

# GGSV (Go Global : Silicon Valley)

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## 1. The Challenge

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In the US Market Access Center (MAC)'s 18 years of experience in working with foreign technology companies, we have learned that many overseas enterprises face an overwhelming challenge in obtaining access to international markets, particularly the United States, in a reasonable period of time.

This may be especially true for Korean firms hoping to expand beyond AsiaPac countries, and enter the global market, beginning in Silicon Valley. At the risk of belaboring the obvious, Silicon Valley is a dramatically different culture, economy and market than Korea. Flaws in execution, planning and delivery that could conceivably be overcome at home can well be fatal to Korean companies planning on doing business here. There is far less margin for operational or strategic error, and a commensurately greater demand for expertise.

Accordingly, an important element of encouraging economic growth in Korea is providing support for technology companies seeking to do business around the world. At the US Market Access Center, supporting international business is what we do. And that, in a sentence, is what US MAC's Go Global: Silicon Valley program (GGSV) is all about.

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## 2. The US Market Access Center

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The US Market Access Center (USMAC) has been organized as a project of the San Jose State University Research Foundation, and focuses on helping emerging technology companies from other countries begin to do business in the United States. Since its founding, the USMAC has worked with more than 1,400 such companies from over 50 countries.

The USMAC functions both as a "soft landing" and a launching pad for emerging tech companies from abroad. Like all incubators and accelerators, we provide the basics - office space, conference rooms, shared use of office machines and Internet and telephone connectivity. But that's just the beginning. We also provide business development support, mentoring, marketing & sales consulting, and access to investment capital, legal, financial and accounting expertise, research - virtually anything an emerging business needs is provided here. More importantly, we also provide *relationships* - we have an extensive database of contacts throughout Silicon Valley, and an enormous network to draw upon. We can, and do, help our clients get into almost any company.

### Track Record

Over the last 36 months approximately 80% of the startups graduating from US MAC programs have achieved significant milestones of success:

- Approximately half of these companies have raised financing from business angels or venture capitalists totaling over \$135 million; or have been acquired by US corporations
- And nearly half grew their US income into the millions of dollars, and increased their staff count from 2 people to up to 150 people

Success, of course, is much more than simple statistics. It's also the experiences and benefits received by the people who actually participate in the program. Here are what a few of our past program participants have said about what we do:

*"This program has shaved 4 years off my business plan!"*

*The Go Global Program was well thought out, well organized, and the follow-up documents are excellent!"*

*"This program is a home run by US MAC!"*

*"This is clearly an opportunity you can't buy. I feel privileged to be able to get the assistance."*

*"Finally, a program that focuses on business-oriented meetings and expanding our network of contacts."*

*"I want to thank the whole US MAC team for a job well done! You filled my calendar with excellent meetings..."*

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### 3. Solution Description

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Go Global: Silicon Valley (GGSV) has been created to enable foreign technology startups to gain access to the United States market. It was launched in 2011 with pilot programs for companies from Korea, Italy, Spain, Russia and Singapore. The knowledge provided by these pilot programs have been incorporated into subsequent programs, including the program described in this proposal. In a nutshell, we will describe a way for the very best emerging Korean technology companies to participate in a period of residency, training, consulting and immersion - preparing them for doing business here.

#### 3.1 What is Go Global: Silicon Valley?

GGSV was developed as a response to one simple question: *what actually works?* Rather than applying theory, or analysis, or academic solutions, we took a hard look at the actual process of succeeding here. When emerging foreign technology companies enter the Silicon Valley ecosystem, which ones succeed, why, and how can that success be replicated?

The answer lies in two parts. The first is *to select the right companies to begin with*. Silicon Valley is an *extremely* competitive place. At the risk of being overly Darwinian, then, if companies have to compete when they arrive here, why not have them compete to *get* here? A rigorous, objective evaluation process insures that the companies that come here have the best technology, the strongest management, and the strategy, financing and positioning they need to win.

The second secret to succeeding here is to provide companies with the resources they need to succeed - training, contacts and support - and to keep those resources coming. The USMAC's relationship with the winning companies does not end when the contest does. Far from it. We often work with them indefinitely. Many of them become tenants at one of US MAC's two office locations. And as an integral part of the Silicon Valley ecosystem, we provide them both with access to our network, and, if we can, a role in the constant stream of projects and opportunities in which we are involved.

For the economic development agencies (EDAs) with which we work, the benefits are equally lasting. Because the entire GGSV program is based on defining and executing what actually works, sponsoring EDAs see tangible, specific results from their investments - not simply a line item in a budget. In return for participating in GGSV, EDAs can point to young companies that come to Silicon Valley, flourish, and provide jobs, technology and exports are ultimately what GGSV delivers.

### **3.2 Elements of the Program**

Expanding a business across countries and time zones is a strategic undertaking that offers many rewards to a well prepared company. The US MAC has adapted the GGSV program to provide companies from Korea, with two, two-week trips to Silicon Valley (i.e., a total of four weeks here, delivered in two parts), consisting of: equipped office space; essential education & training; connections to mentors and thought leaders; and direct connections to potential prospects in the Silicon Valley ecosystem.

The Go Global: Silicon Valley consists of three distinct components:

1. One-to-One Mentoring (ongoing, in both Korea and Silicon Valley)
2. Training - (two weeks, in Silicon Valley)
3. Silicon Valley Market Access (two weeks, in Silicon Valley)

#### ***3.2.1 One-to-One Mentoring***

Throughout the program, mentors will assist the companies in refining their business plans, sales and marketing strategies, sales presentations and elevator pitches. The mentor's objective is to tactically prepare the entrepreneur for meetings with potential prospective customers.

During the program, each participating company will have access to 25 hours of mentoring time, which will be distributed as follows:

- Pre-arrival to Silicon Valley            5 hours
- Phase I    10 hours
- Phase II     10 hours

The exact distribution of mentoring hours may be adapted to suit each company's needs, travel schedule and so on. In addition, each company shall receive additional support from mentors and the US MAC team to arrange business development meetings.

#### ***3.2.2 Training***

During Phase I, the **first** two-week period in Silicon Valley, companies will receive training through a customized program specifically designed to support Korean companies. The program is designed to help entrepreneurs with existing technology businesses to 'go global'. Training will last for three hours per day for a total of thirty hours of instruction in all. Phase II, the **second week** of the period, will be devoted to "friendly" meetings with potential customers and partners, as well as networking events, guest lectures and other enrichment activities during available evenings.

The formal training program itself is drawn from the two previous programs we have run for and with NiPA, and on the extensive report prepared after last year's project. At NiPA's request, the program is much more focused on marketing, sales and business development - i.e., revenue-generating activities. We would designate a few instructors who fit well into the curriculum, which is a result from lessons-learned from last year's program. We feel that adding additional instructors will make the program much more engaging and focused for the participants. The training curriculum for Phase I will be as follows, including the suggested names of the most suitable instructors:

### **Week One:**

1. Welcome/overview of Silicon Valley culture – Alfredo Coppola (US MAC) and Ken Singer (UC Berkeley)
2. Market Entry Strategy and Product Fit – Jeff Snider (US MAC)
3. Information, Events and News Sources – Randy Ksar (Social Media Expert)
4. Marketing and Branding – Baglan Rhymes (SVP at Anchor Free)
5. Sales – Alfredo Coppola (US MAC) and Antonio Espinsosa (Serial Entrepreneur, Sales Expert)

### **Week Two:**

1. Presentation Skills – Alfredo Coppola (US MAC)
2. An Introduction to Venture Capital – Jeff Snider (US MAC) or David Emerson (Harvard Angels)
3. Business Networking and Partnerships – Chris Burry (US MAC)
4. Lead Generation – Alfredo Coppola (US MAC)
5. Lean Startup – Jeff Snider (US MAC Lean Startup Expert)

## **3.2.3 Silicon Valley Market Access**

### **Business Development Meetings**

One of the challenges encountered in previous year's training program was issues with both mentor/company "fit" and, depending on the company, with insuring that each company obtained a sufficient number of business development meetings. To address that issue, this year's program will be modified somewhat.

In addition to providing research support for arranging business development meetings, each company will also work with a team of mentors - two or three, depending on each company's needs. Each team will be directed by Jeff Snider, who will coordinate their work and insure that the program runs smoothly.

Mentors work with their assigned companies to assist them in engaging in a minimum of seven meetings with qualified investors, customers and/or partners, over the course of their entire stay in the Bay Area, during both visits to Silicon Valley. Each week also includes ongoing pitch practice and coaching. The distribution of the seven meetings will be determined largely by the availability of the prospects as well as the overall readiness of the Korean company representatives.

During the *first* two-week session, meetings will be scheduled with 'friendly prospects' within our network on behalf of the entrepreneurs. This means that the entrepreneurs will meet with relevant prospects that can provide highly qualified feedback to the entrepreneurs about their product/solution offering. These initial "friendly" meetings are intended to provide instruction and experience to the participating companies, without any explicit requirement that actual sales or partnerships be discussed.

The feedback from the "friendly" meetings will allow each entrepreneur to adjust their strategy, pitch and offerings in preparation to meet with actual decision-makers, which will be scheduled for the *second* two-week session. These "live" meetings are specifically intended to allow the participating companies to present their products and services to potential partners and customers. These are real meetings that can result in real business.

However, it is important to note that all the meetings arranged through the GGSV program are primarily intended for training purposes, and to allow Korean companies to develop first-hand

experience of how the corporate culture of Silicon Valley works. While actual follow up opportunities may arise from these initial meetings, the primary objective is learning.

### **Networking Events**

During their stay, startups will be offered guest passes and discounts at selected, optional networking events and seminars, which may include:

- Evening networking events hosted by SV Forum and SF Newtech, Churchill Club, covering such topics as enhancing your marketing strategy, using social media and new trends in software and device development.
- Participation at 'Investor Pitch Review' sessions throughout the Bay Area from the VC Taskforce, Keiretsu Forum, and the VC Breakfast Club, as available.

### **3.3 The Delivery Team**

The delivery team will be led by Alfredo Coppola, Co-CEO and Jeff Snider, Senior Vice President, from USMAC's management team.



**Alfredo Coppola** is the Co-CEO at the US Market Access Center, the longest-standing high-tech business incubator in Silicon Valley for foreign companies seeking to successfully enter the Silicon Valley and the greater US Markets. Alfredo joined US MAC in 2004 as a management consultant and then joined the management team in 2008 as Director of Business Development, where he expanded US MAC's partner programs and introduced the "Go Global" Silicon Valley market accelerator program, before becoming CEO in 2011.

Alfredo has over 20 years of business development and management consulting experience in the information technology sector. He has advised over 150 early-stage technology companies in his career and he also worked with large multinationals such as Adobe, Microsoft, Nortel Networks, Deloitte and PricewaterhouseCoopers.



**Jeff Snider** builds and runs the US Market Access Center's programs for companies entering the US Market through Silicon Valley. He is an entrepreneur, speaker and mentor. Jeff is the creator of the Lean Market Entry Program for International Entrepreneurs at US Market Access Inc. He is a seasoned international entrepreneur, co-founder and executive at two Euro-/Silicon Valley startups - TouchWave acquired by Ericsson and Adomo acquired by Avaya.

Prior to that, Jeff set up 3rd party distribution channels for Apple and its partners in Europe. He designed and built the 3rd party developers program in Nordic, which later became the model for Apple Europe.

Jeff's focus is to adapt and apply Lean Startup and Customer Development methodologies to international companies entering the US market through Silicon Valley. His specialties include: Market entry, business model validation, business development and venture capital.

### 3.3.1 Coaches and Mentors

One of the great strengths of the US Market Access Center is our mentor program. This consists of a pool of approximately 90 experienced, highly qualified Silicon Valley veterans who work closely with the winning companies to help them succeed. Here are the biographies of a few selected members of our mentor team. The participating Korean companies will not necessarily work with these specific mentors, rather, these are intended to provide NIPA with a sense of the level of experience and expertise our mentors provide:



**Ken Singer**, Director of the Center for Entrepreneurship and Technology (CET) at UC Berkeley

Ken is a serial entrepreneur, technology executive, university lecturer, and director/advisor to numerous startups in the US and Europe. A 14-year veteran of the mobile industry (enterprise software and digital advertising), Ken has been creating mobile solutions since cellphones first connected to the Internet at a whopping 28 kbps. Since then, he has founded or co-founded five companies in the mobility space. His experience spans all forms of mobile technology, from mobile video streaming to downloadable mobile apps; from

Bluetooth to HTML5, GPS, SMS, IVR and he has served as a guinea pig for virtually every other acronym in the industry. He has worked closely with all the usual suspects - telcos, handset manufacturers, GPS mapping providers, SMS aggregators and industry associations.



Staffan Nilsson has over 38 years of experience in the telecommunications space. He has a proven track record of negotiating multi-million dollar contracts for products and services in high-tech markets. He provides a broad operational experience having worked for Ericsson, a large cap company, and Silicon Valley startup companies with hands-on experience running multi-national organizations targeting the global markets.

Staffan provided Ericsson with close to a quarter century of leadership support in multiple roles of business management, marketing, sales, market operations and market development. He held senior management positions for Ericsson in Sweden, Latin America, the Middle East and the U.S., most recently serving as Vice President Ericsson Inc. Cable Networks and Vice President for Ericsson CyberLab in Silicon Valley, California.

As an entrepreneur, investor, and founder of LeapHead Communications LLC, Staffan supports Silicon Valley technology companies. LeapHead Communications provides leadership and market development services. He is also attached to a couple of Silicon Valley VC funds as an investor.



**Hans van Rietschote** - From 1999 till 2009, Hans van Rietschote worked at Symantec (before that VERITAS) where he was the senior director of the Technology Scouting Group in the office of the CTO. In that role he scouted out and analyzed thousands of technology companies that were at the leading edge of innovation in areas such as Storage, Security, System Management and Virtualization.

Before that, he spent more than 10 years working at AT&T Bell Labs in the Netherlands. Hans has over 30 software patents filed in his name in the areas of virtualization, system and network management, and storage technologies. Hans has both an MS in mathematics and an MBA in telecommunications. He also is the founder and CEO of Mercury Swan consulting a company that provides senior advisor services to start-ups and small companies. For larger companies they provide technology scouting and technology trend

monitoring services. Additionally they provide technical due diligence services to companies, investors and venture capital companies.



**Antonio Espinosa** is a results-focused CEO and Senior Business Development professional, whose progressive career has been based upon a platform of cutting edge commercial knowledge and dynamic sales success. He has worked with several highly innovative, international technology organizations in the US, EMEA, Asia and the Latin America markets. Antonio is a senior market strategist, with a proven track record of delivering a step change in both revenue & profitability. He is experienced in delivering results within challenging, time critical environments to optimize sales, support client needs and drive global visibility. He has successfully served as Chairman, CEO, President, VP and Managing Director of divisions for both public and private firms. Antonio has been highly successful in selecting and defining the revenue blue print for the core “Go To market strategy” (Direct & Online). He is experienced in building & developing a business from scratch, planning and securing successful entry into new markets, employing the ideal revenue model for the channel (includes the SaaS Revenue Subscription model). An Inside and Direct sales team builder, ensuring divisions work together to increase performance, Antonio has an exceptional track record within the “SMB” & enterprise sector (P&L management from under \$5 to \$100 M).



**David Emerson** (Harvard Angels) is an active angel investor and a member of the Harvard Angels Selection Committee. David has been an active investor in technology companies at an angel level for a number of years. David is also a corporate and technology lawyer, often working with early stage growth ventures on various legal matters facing fast growth ventures. David has his BA from Harvard University and a JD from University of California, Berkeley - School of Law.



**Ms. Baglan Rhymes** has been instrumental in building, shaping, and branding some of the hottest technology start-ups in Silicon Valley and serve as a thought leader in entrepreneurship and innovation in technology and digital media with an emphasis on digital advertising and monetization strategy. Her value proposition includes:

Revenue & monetization modeling...Experience crafting the revenue strategy to support corporate goals and creating/managing the sales and marketing infrastructures to ensure revenue growth. Success building monetization plans to dramatically increase sales and take company from start-up to Series C funding.

Dual experience in buy-side e-commerce and sell-side branded advertising ...Ability to optimize site monetization on the publisher side to garner lucrative recurring revenue streams and strategize media buys on the advertising side to ensure robust growth for clients at minimal costs.

Unique combination of business and technical skills...One of only a handful of people in the industry with demonstrated experience in online advertising, operations and infrastructure development, business development, and software engineering.

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## 4. Assumptions and Recommendations

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Following previous cycles of the NiPA GGSV program, the US MAC's Final Report on the program contained a number of recommendations for future programs. These recommendations were drawn directly from our mutual experience in operating previous programs, and are a useful set of guidelines for the 2014 program. They are:

1. Participating companies should only send representatives who are absolutely fluent in English, or, at the own expense, provide a translator.
2. The US MAC needs to be notified of the participating companies at least three weeks prior to their arrival. This will allow sufficient time to recruit mentors, and allow the mentors enough time to prepare their companies before they arrive in Silicon Valley.
3. The current GGSV program specifically does not include training in the following topics: financial management, taxation, accounting and legal issues. This program is focused solely on topics related to business development in Silicon Valley - marketing, sales, networking, etc.
4. Before leaving Korea, participating companies must have completed a PowerPoint 'pitch' presentations that are appropriate for an American audience. US MAC will provide the companies with a pitch template as a guide, prior to their departure.
5. The Korean companies should know that they will be expected to aggressively pursue any business or partnership opportunities that arise during their Silicon Valley visit.
6. The companies must send at least one of the same people to both Phase II and Phase III of the program.
7. Meetings with potential customers and partners are important and must be taken seriously by participating companies. For this reason the Korean company representatives must be fully prepared to conduct them properly, as advised by their respective mentors.
8. While companies may feel free to hire their mentors for ongoing consulting, this should take place only after the NiPA program has been completed.

### 4.1 General

1. The training program will be taught in an intensive format, over a 10-day period. In general, all training will be conducted during the morning periods, leaving mentoring sessions to take place during the afternoons.
2. Five companies will be accommodated during the two, two-week periods. Each company will send a minimum of one person and a maximum of two people.