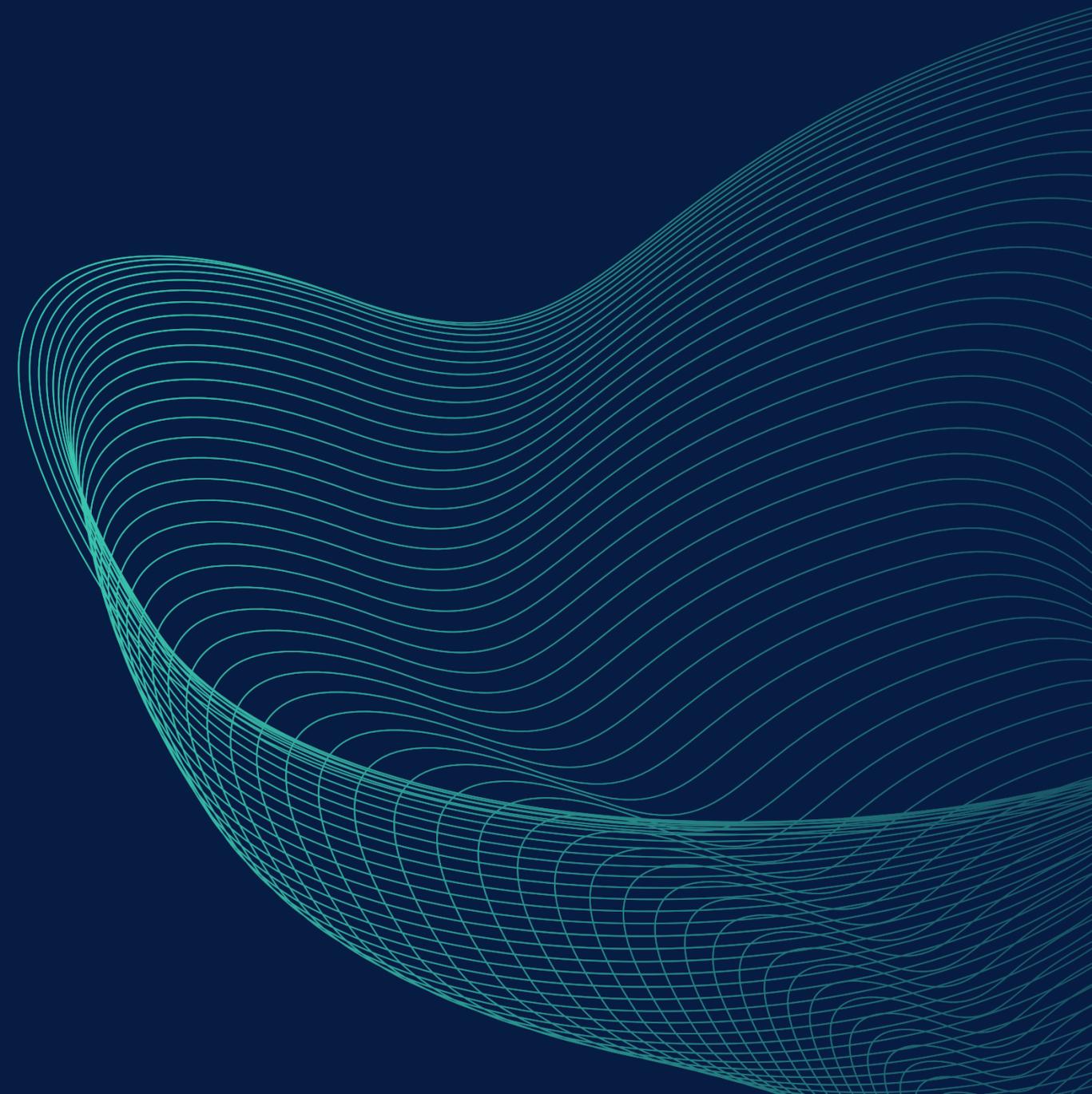


# Navigating a JV in Korea

Experiences running an Uber-led joint venture, in partnership  
with the SK Group, in the taxi industry in Korea





**The Korean taxi market is big**

3 Directors

4 Directors



**JV structure**

# Why a JV?

Korea is the only global market where Uber operates a joint venture. There are three reasons why this model was particularly important.

## Mapping



## Marketing



## Reputation



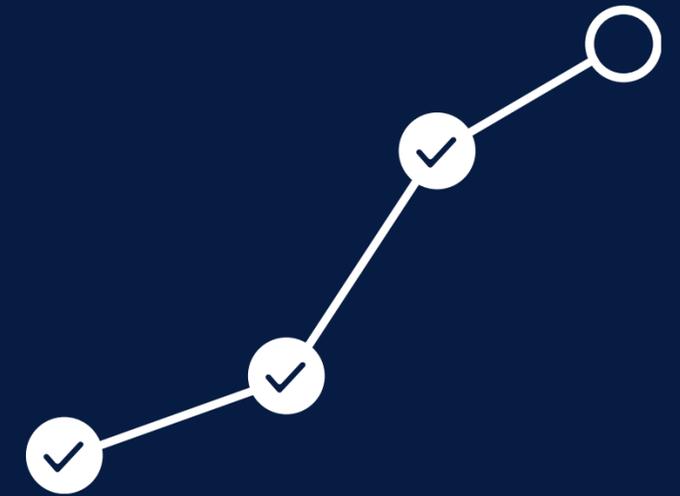


# Consumer observations from Korea

Korean consumers have a unique set of attributes that make them an attractive but also challenging audience.

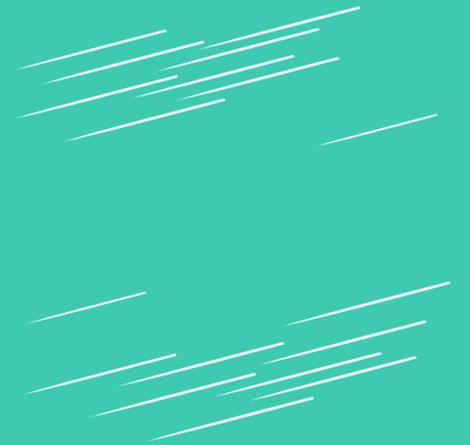
## Aspiration and competition

Korean consumers, particularly in younger cohorts, have a strong sense of personal ambition -- economically, professionally and socially.



## Speed is everything

Given pre-existing standards of service in hospitality and service-related industries (e.g. food delivery), consumers have high expectation on speed.



## Word of mouth

Korean consumers are very social; they enjoy sharing new trends, services, products and deals within social circles.



# Working within a JV in Korea

There are pitfalls, sources of misinterpretation, and misallocation of resources (and time) around every corner, especially when working cross-culturally.

**Crystal clear on objectives**



**Try to really understand**



**Hiring the *right* team**



**Who's doing *what*?**

