
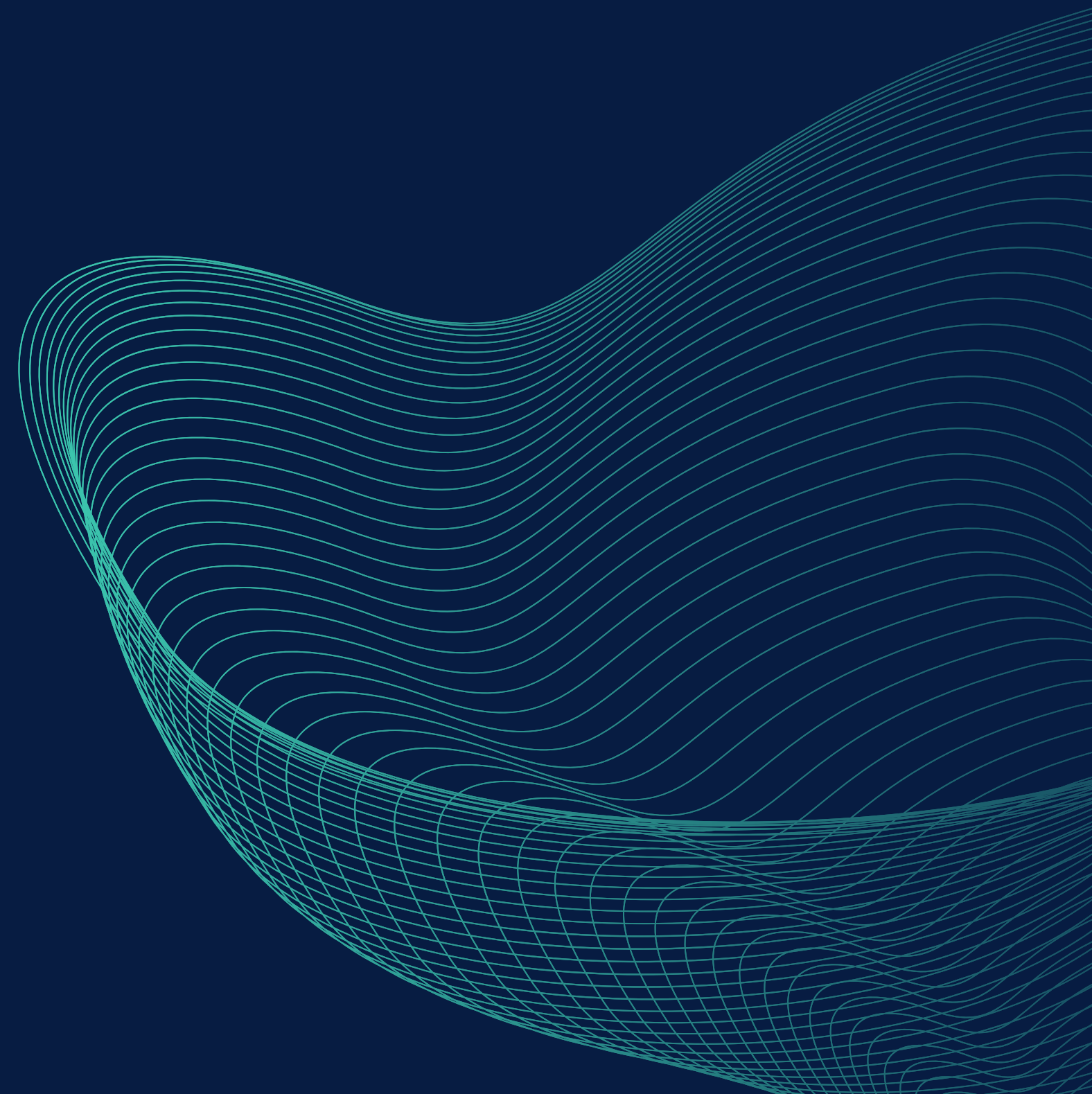




Navigating a JV in Korea

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

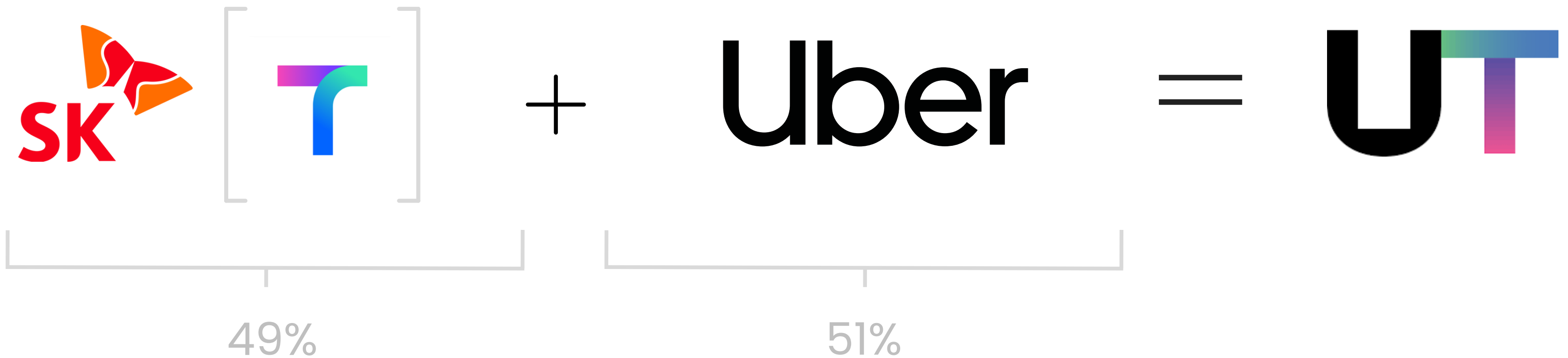




The Korean taxi market is big

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



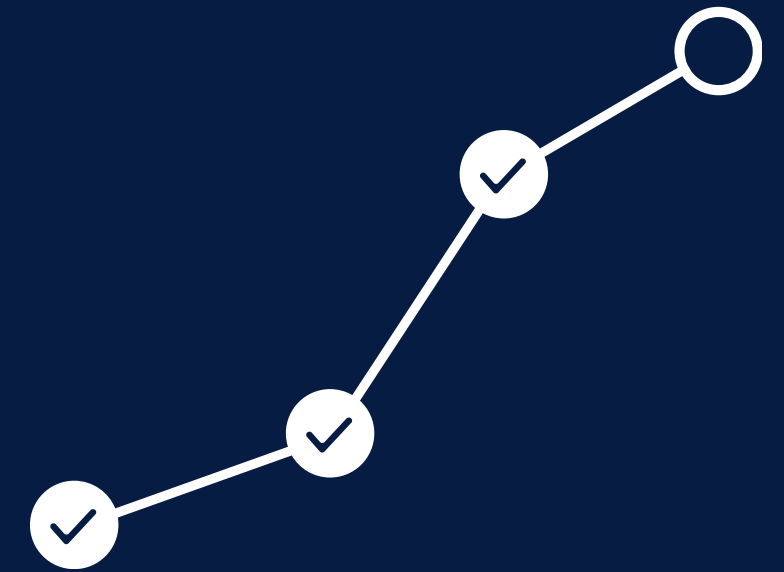


Consumer observations from Korea

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*?

