Universities and Entrepreneurship in Korea: The Case of Nano, Co. Ltd.

Research universities and new high-tech ventures have together played a major role in innovating new technologies and new businesses. What kind of government and university policies are needed for this innovation model to work in the developing economies of Korea? We examine the case of a new high-tech venture, Nano Co. Ltd., in South Korea, in order to understand the conditions facilitating its founding and growth. Since in most countries, small- to medium-sized businesses (SMEs) provide the majority of jobs in an economy, understanding how to improve the university research role in fostering high-tech SMEs is an important global issue.

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Nano Co. Ltd. is a leading and innovative South Korean company, specializing in nanotechnology. He is also a professor at Hanyang University in Seoul, South Korea, and emeritus professor at Gyeongsang National University. A pioneering researcher, he is a prolific author, having published more than 170 articles in leading national and international journals.

In recognition of his considerable contribution to South Korea’s economic development, he was twice decorated by the office of the President of the Republic of Korea, receiving the Grand National Decoration of Industrial Merit in 2007 and The Order of Industrial Merit in 2015.

He has an undergraduate degree in Inorganic Materials Engineering from Hanyang University, an M.Sc. in Materials Science and Engineering from the Korea Advanced Institute of Science and Technology (KAIS), and a Ph.D. in Materials Science and Metallurgy from the University of Cambridge. In 2017, he was the recipient of the Paiknam Prize, awarded every two years in South Korea to recognize the country’s most distinctive engineer.