

# Key To Way

Result-oriented Management Consulting Firm

## Company profile

2023

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**KEY TO WAY**  
BUSINESS ADVISORS

◆ Cordence Worldwide

# Key To Way Introduction

Key To Way is a group of management experts who have consulted various companies for more than 10 years with the belief that our clients' value creation is the top priority.

Going beyond proposing corporate strategies and directions in management, we seek solutions and provide continuous support for clients' long-term value creation and implementation.



Founded

**In 2009 (14 years)**



CEO

**Young-sang Kwon**



Employee

**35**



**KEY TO WAY**  
BUSINESS ADVISORS



## The meaning of logo

KTW's logo symbolizes a new window of perspective. It represents KTW's willingness to look at the situations and issues that customers face with a new and objective perspective and provide solutions.

# KTW Global Partner, Cordence Worldwide

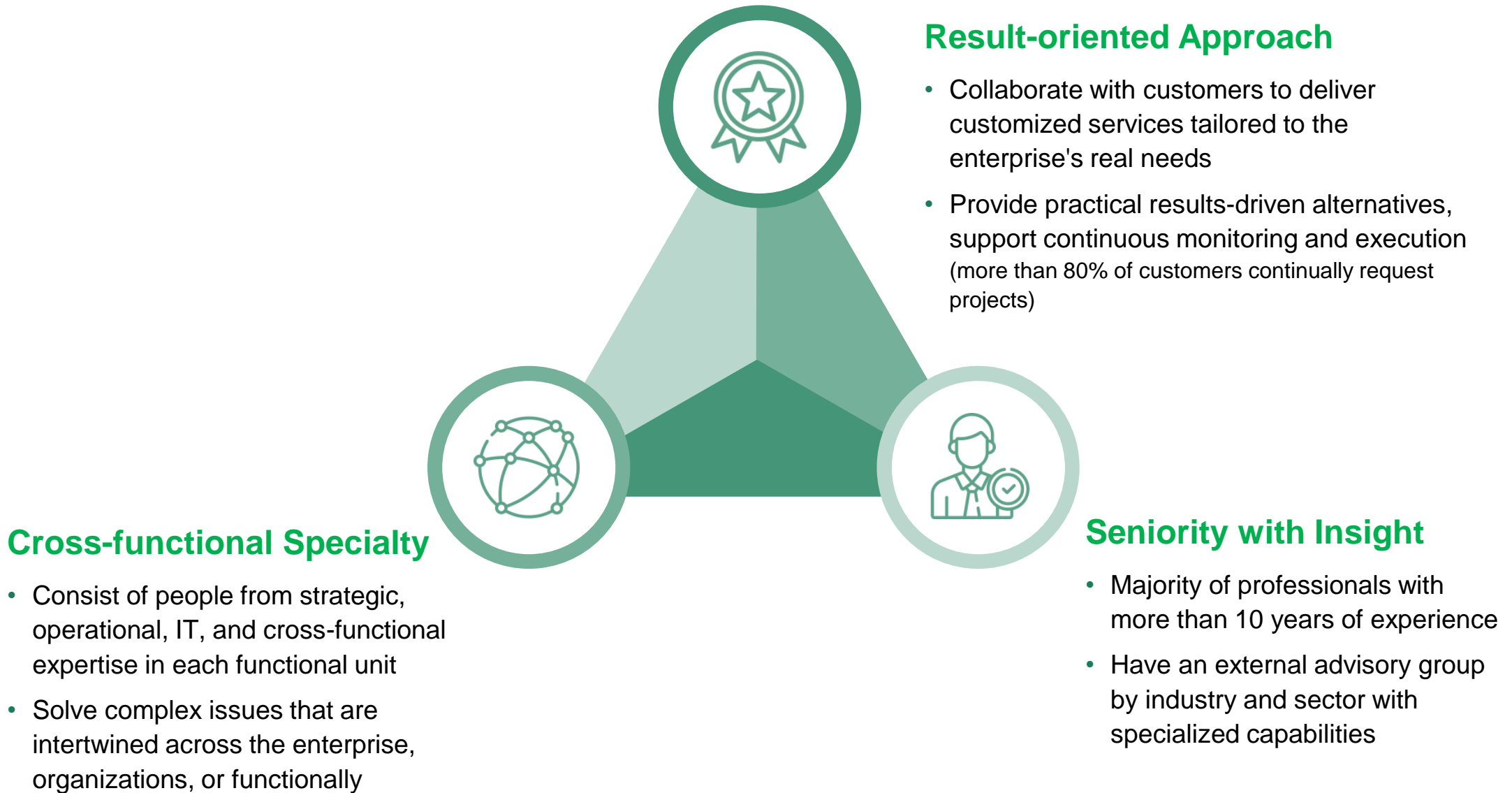
Cordence Worldwide is a global network created by consulting companies with a wide range of professional experience to create an advanced future.

KTW responds to the cooperation of member companies in each specialized field according to customer needs, and establishes K-hub to share knowledge among member companies.

## Cordence Members



# KTW's Differentiated Consulting Service



# KTW Services by Key Areas

## Strategy

- Design Thinking
- Platform Business



## Operation

- Complexity Management
- High Reliability Organization
- Robust Design
- Human Resource
- Smart X

## Specialty Service

- Private Equity
- Accelerator
- Public Service
- Nuclear Industry
- Hydrogen Industry

## Cross-border Business

- Cross-border Business in Asia For SME

# KTW Service Details by Key Areas

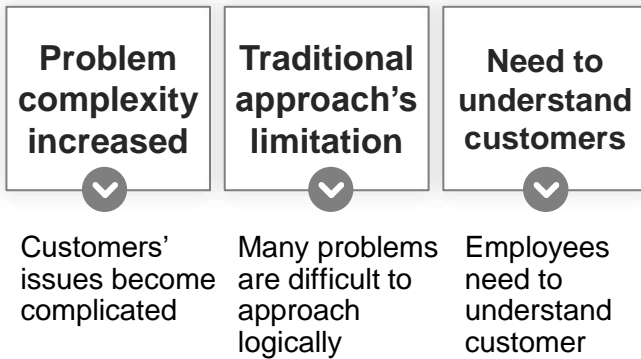
Areas	Service	Detail
<b>Strategy</b>	Design Thinking	<ul style="list-style-type: none"> <li>Develop new businesses and products/new services and provide solutions to existing problems by utilizing 'Design Thinking' that leads to creative change and innovation through collective intelligence.</li> </ul>
	Platform Business	<ul style="list-style-type: none"> <li>Define and provide a platform model and their partners suitable for the company's business. Provide platform infrastructure services to establish and implement growth plans.</li> </ul>
<b>Operation</b>	Complexity Management	<ul style="list-style-type: none"> <li>Operate safety management as an enterprise-wide management system rather than as a simple safety aspect. Provide services to all employees to internalize safety-related operational processes.</li> </ul>
	High Reliability Organization (HRO)	<ul style="list-style-type: none"> <li>Expand safety management into an enterprise-wide management system, not just a safety aspect, and provide services to all employees to internalize safety-related operational processes.</li> </ul>
	Robust Design	<ul style="list-style-type: none"> <li>Robust Design methodologies are introduced into product and facility development during the R&amp;D phase to help improve production quality, reduce costs, and gain competitive advantage.</li> </ul>
	Human Resource	<ul style="list-style-type: none"> <li>Provide HRM and HRD services tailored to the job value, considering the characteristics of the MZ generation, and supports efficient organizational operation by calculating personnel needs.</li> </ul>
	Smart X	<ul style="list-style-type: none"> <li>Leverage cutting-edge technology to deliver smart services to businesses, industries, cities, and more.</li> </ul>
<b>Specialty Service</b>	Private Equity	<ul style="list-style-type: none"> <li>From the selection and evaluation of companies subject to acquisition by private equity funds, professional step-by-step services to increase the value of investment companies after acquisition are provided.</li> </ul>
	Accelerator	<ul style="list-style-type: none"> <li>Support startups in global markets such as investment attraction and business model establishment. Support them to find their business partners and offices.</li> </ul>
	Public Service	<ul style="list-style-type: none"> <li>Provide comprehensive services from policy research, strategy development to operational efficiency improvements of government, public and non-profit organizations, etc.</li> </ul>
	Nuclear Industry	<ul style="list-style-type: none"> <li>Provide overall consulting on establishing a nuclear industry strategy, entering overseas markets of the nuclear industry, and supporting the expansion of renewable energy and non-power generation fields.</li> </ul>
	Hydrogen Industry	<ul style="list-style-type: none"> <li>Support companies to make conditions such as management, technology, and overseas networks necessary for companies to secure competitiveness in the era of hydrogen economy.</li> </ul>
<b>Cross-border Business in Asia For SME</b>		<ul style="list-style-type: none"> <li>Provide consulting to help small and medium enterprises export their products/services to Asia through market research, corporate establishment, and local partner partnership support.</li> </ul>





# Design Thinking

“ Traditional methodologies such as logical approaches are becoming difficult to respond to customers' complex problems, requiring creative solutions.



**Design Thinking**

**Deliver creative solutions**

## KTW Key Services



- **Optimal process design** by task type
- Action learning of design thinking methodology
- **Drive optimal solutions** step by step
- Internalization of design thinking within an organization
- Design thinking process OJT training
- Design thinking methodology practice
- **Facilitation theory education** (expertise, competency, etc.)
- Field practice

### KTW's differentiated points

- A number of design thinking training sessions for major conglomerates
- Design the optimal design thinking methodology by reflecting industrial characteristics
- Develop creative solutions based on experience in various industries

### Main reference

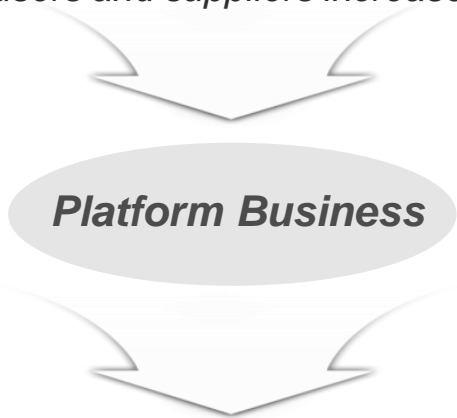
- Major Korean cosmetic companies revolutionize the way they work through design thinking
- Development of new business/products through design thinking such as telecommunication, steel, and pharmaceutical companies



# Platform Business

“ With the development of the internet and smartphones, platform business models that connect users and suppliers beyond time and space constraints have increased, and platform business professionals and knowledge that provide differentiated values are required.

Due to the development of the internet, the platform business model that connects users and suppliers increases



**Deliver differentiated services**  
**Economies of scale effect**

## KTW Key Services



- Define the platform business model
- **Analyze market and validate business model**
- Establish a business roadmap

- Discover **new and existing platform-ready services**
- **Discover service providers and establish partnership strategies**

- **Define the necessary infrastructure**, such as organization, business process, IT, and **establish operation plans** for the platform business

### KTW's differentiated points

- Project-proven methodology and expertise
- Increase feasibility by deriving it through collective intelligence techniques with clients
- KTW's networks help clients find partners and implement their plans

### Main reference

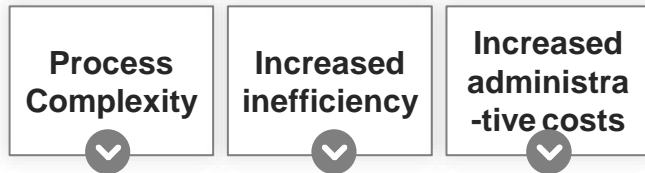
- Online platform strategy for large Korean banks
- Establishment of O2O education platform business strategy for major software companies in Korea





# Complexity Management

“ Corporate growth inevitably leads to increased complexity, inefficiency and cost. Need to distinguish between good and bad complexity and streamline operations by eliminating bad complexity costs.



Product, channel and customer diversification complicates the process  
Increased inefficiency due to bloated organization  
Increased management costs due to bloated organizations

## Complexity Management

Efficient operation

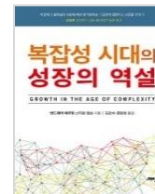
# KTW Key Services



- Product portfolio optimization
- Market/sales channel optimization
- Process segmentation/automation
- Business process re-engineering
- Workforce restructuring, organization redesign
- Shared services /outsourcing

## KTW's differentiated points

- KTW is a leader in complexity analysis and solution delivery
- "The Paradox of Growth in the Complex Era" (Wilson & Perumal, 2020) published



## Main reference

- Experience in developing complexity management strategies for automobiles, pharmaceuticals, cosmetics, etc.
- Experience in workforce restructuring, organizational redesign, and shared services/outsourcing



# High Reliability Organization (HRO)

“ As the enterprise environment becomes uncertain, it is important to manage risk. It is necessary to establish management system to reduce accidents and risks and to create high performance.

Risk management is required as the enterprise environment becomes complex, uncertain, or ambiguous



**Create high performance**  
**Reduce incidents and risks**

## KTW Key Services



- **Diagnosis of the seven components of HRO**
  - Leadership
  - Role and responsibility
  - Risk identification
  - Risk control
  - Knowledge sharing
  - Change management
  - Continuous improvement



- **Eliminate the burden and inefficiency of duplicate management tasks, such as safety, quality, and cost**



- Design principles of operational discipline
- **Specify behaviors and coach for operational internalization**

### KTW's differentiated points

- Only KTW provides HRO-related consulting service in Korea
- Deliver services based on experience gained through partnership with global consulting firms specializing in HRO
- Provide industry-specific HROs with expert groups

### Main reference

- Diagnose a nuclear research institute's HRO, and establish improvement measures
- Introduction and application of HRO concepts in public transportation institutions in Korea





# Robust Design

“The design of incorrect products and facilities poses major challenges in terms of customer experience, quality, and cost.

Quality improvement and cost reduction are required preemptively by applying robust design methodology

Incorrect product/  
facility design



## Robust Design

Evaluate and diagnose R&D technology levels and product development phases

**Improve product quality**  
**Reduce costs**

# KTW Key Services



- **Product design improvement** – material utilization, modularization, etc.
- **Facility/tool design improvement** – tolerance requirements, versatility, etc.

- **Development process innovation** – RD applied development process design
- **R&D project management** – development transparency through digitalization

- **RD training** – RD concepts, processes, cases, etc.
- **RD certification** – operation of the four-stage certification system

## KTW's differentiated points

- Collaborate robust design development with global consultants
- Global experience and case studies
- Provide 4-step robust design curriculum and certification system

## Main reference

- Experience in robust design projects in various industries such as overseas automobiles, ships, and heavy industry



# Human Resource

“ It is necessary to manage human resources differently from the previous one, such as changes in the perception and characteristics of working-level workers, which are MZ generation, and differential compensation needs according to job values.

Need a personnel system that fits the job value, considering the characteristics of the MZ generation



**Efficient operations**  
**Attracting and managing key personnel**

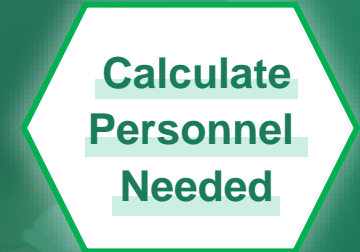
## KTW Key Services



- Diagnose and design job/job grade
- Diagnose and design assessment system
- Diagnose and design compensation system for wages and benefits



- Diagnose and support education by job and job grades (providing training for employees, etc)
- Supports key workforce management
- Diagnose and build organizational culture



- Job value assessment
- Calculate staff needed

### KTW's differentiated points

- Design personnel system considering the characteristics of the MZ generation
- Demonstrate competitive compensation levels through peer benchmarking
- Provide a sample of job definitions for industry-specific characteristics

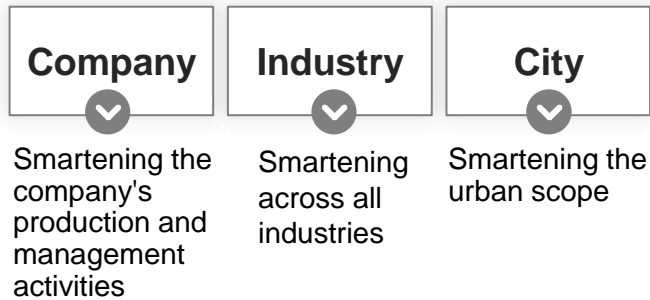
### Main reference

- Design personnel plans for large businesses in various industries (media, manufacturing, and finance, etc.)
- Design personnel system from PMI perspective after M&A
- Improve efficiency calculating staff needed



# Smart X

“ It is a trend to smartly convert expanded areas such as companies, industries, and cities by utilizing advanced technology. Need a specific technical approach to implementing Smart X.



## Smart X

**Deliver and operate smart service**

# KTW Key Services



- |   |   |  |
|---|---|--|
| <ul style="list-style-type: none"> <li>• Smart factory strategy</li> <li>• Business digital transformation</li> <li>• Information strategy</li> </ul> | <ul style="list-style-type: none"> <li>• Smart industrial complex construction strategy</li> <li>• Smart factory construction strategy</li> <li>• Smart farm construction strategy</li> </ul> | <ul style="list-style-type: none"> <li>• Smart city construction strategy</li> <li>• Strategy for the development of smart integrated complexes by function in the city</li> </ul> |
|---|---|--|

## KTW's differentiated points

- KTW establishes concrete strategies based on business experience at the corporate, industrial, and urban levels
- Provide long-term perspectives considering the alignment and expansion of Smart X

## Main reference

- Established a realistic educational content strategy for publishers
- Smart factory strategy for shoes manufacturers
- Smart industrial complex strategy for public institutions
- Smart farm innovation valley project





# Private Equity

“ Due to the low growth, private equity funds that take over companies and resell them after participation in management have emerged. Private equity funds need professional services to properly evaluate companies and to improve performance.

Private equity funds that generate profits by acquiring and managing difficult companies have emerged

**Private Equity Service**

**Evaluate target companies  
Improve performance after acquisition**

# KTW Key Services

## Strategic/ Financial Due Diligence

- Evaluate the feasibility of acquisition target company
- Set future strategic direction
- Financial valuation

## Turnaround

- Improve short-term profitability in the purchasing, personnel, and sales sectors
- Implement measures to improve corporate profitability in the long term

## Administrator Dispatch

- Dispatch of senior executive candidates to the acquired company
- Support senior executives' duties

## KTW's differentiated points

- Practical strategic/financial due diligence based on the expertise of the company
- Support to create performance through execution rather than presenting ways
- Prevent direct risks with private equity funds through performance-based consulting cost proposals

## Main reference

- PMI of shipping, information and communications companies acquired by local private equity funds
- Strategic survey of nuclear power plant control measurement companies

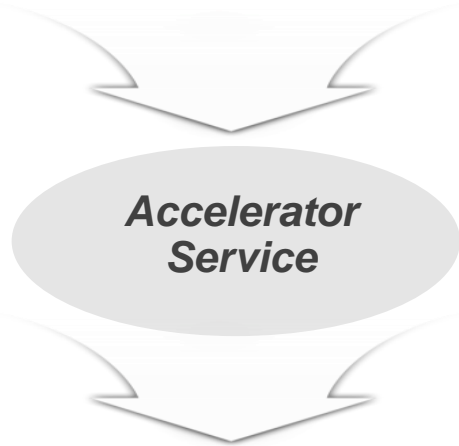


# Accelerator



*Accelerator support with professional experience and knowledge, from business feasibility review to commercialization, becomes important for start-ups or private businesses with creative and promising business ideas.*

*Need professional accelerator support to carry out start-ups' creative business ideas*



**Review feasibility of business**  
**Support commercialization**

# KTW Key Services

- **Review commercialization of business ideas and technical feasibility**
- Analyze relevant business ideas, domestic and overseas market competitiveness
- Support start-up
- **Technology commercialization/management/patent strategy mentoring**
- Operate customized incubation programs
- Support facilities and marketing
- Support training/mentoring, team building



- **Establish investment attraction strategy & support IR preparation**
- Attract investment, government funds, direct/follow-up investment
- Overseas demo day
- **Review IPO/M&A**
- **Investor and Partner Networking**
- Secure investors/technical management experts, overseas partnerships
- Support localization
- Establish overseas corporation

## KTW's differentiated points

- Differentiate support for startups in global markets using the Cordence global network
- Expertise in building convergence, platform-based business models based on industry experience
- Provide "One-stop services" for startups, such as consulting, accounting, patents, and introduction of professionals





# Public

“ *The government, public institutions, and non-profit organizations need to establish and operate practical policies through efficient systems of private companies, and the role of consulting services to select and apply the efficiency of private companies is important.* ”

***Application of efficient operating system by private enterprises***



***Public Service***

***Establish organization's vision  
Improve organizational operation efficiency***

## KTW Key Services

### Policy Research

- Policy development and performance evaluation
- Preliminary feasibility study and planning
- Global benchmarking
- Planning and operation of policy seminars

### Management Consulting

- Establishing mid- to long-term strategies and visions
- Organizational diagnosis, organizational culture, and manpower calculation
- Design of personnel management system and establishment of performance management system
- BPR/ISP

### KTW's differentiated points

- Have external advisory group of experts from the public, academia and industry
- Customized consulting capabilities reflecting the differentiation between the public and private sectors
- Unrivaled use of the Cordence network's capabilities in public sector services

### Main reference

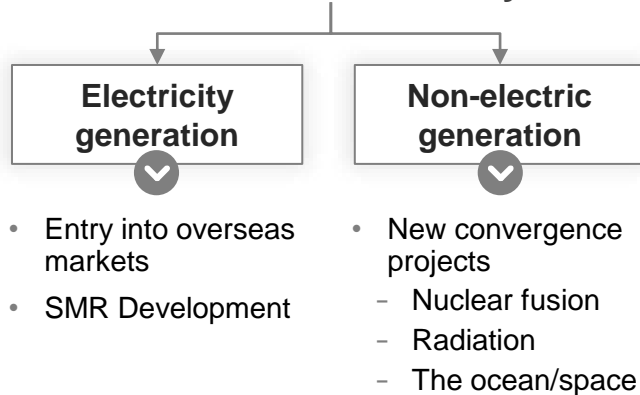
- Establish visions and development strategies for public institutions
- Organizational diagnosis and manpower calculation of public institutions
- Establish material/parts policy
- Develop the industrial complex and the five-year plan for regional economic



# Nuclear Industry

“ The nuclear industry is Korea's global competitive industry, and services for the nuclear industry's entry into overseas markets and expansion of non-electric generation fields become important.

## National Competitiveness of the Nuclear Industry



## Nuclear Industry Service

**Enter overseas markets of the nuclear industry**  
**Expand non-electric generation fields**

# KTW Key Services



- **Strategies for Nuclear Industry**
  - Mid- to long-term strategy for power generation and non-power generation sectors
  - Stakeholder communication
- **Overseas Market Entry**
  - Establish strategies for entering overseas markets
  - Discover business opportunities in Korea
- **Operational Efficiency Strategy**
  - Profitability strategy
  - High Reliability Organization (HRO)
  - Strategic purchase plan
  - Human Resources Development Strategy

## KTW's differentiated points

- 10+ years of project experience with industry experts
- Practical strategies and action plans based on in-depth understanding of government policies and industrial needs
- Overseas network to support market expansion

## Main reference

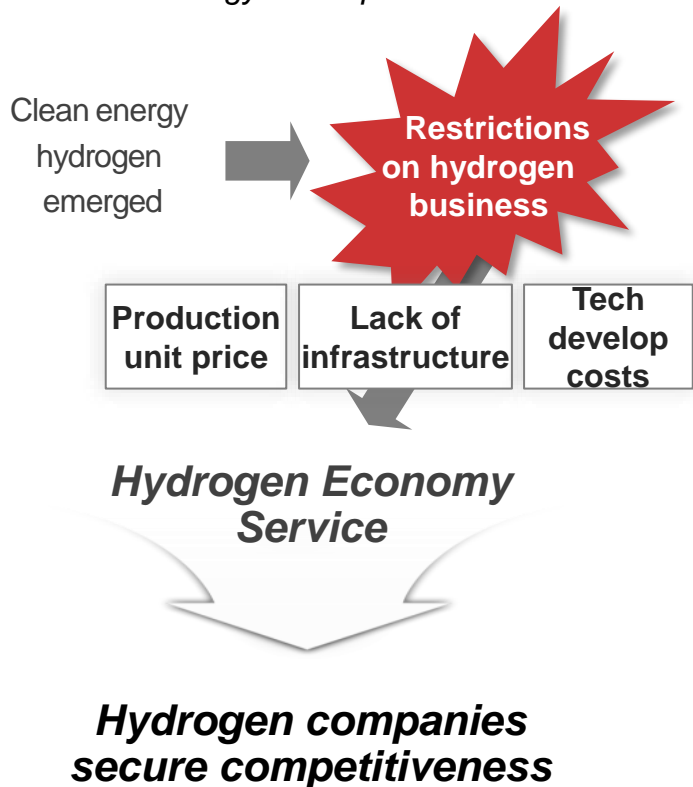
- Implement many projects, including HRD strategies, and ethical management of nuclear power generation companies.
- Establish a foundation for the ecosystem of the nuclear dismantling industry, and strategies for entering SMART globally





# Hydrogen Economy

“Hydrogen is expected to have a huge ripple effect from production, storage, transportation, and utilization, but there are restrictions on the hydrogen business such as high hydrogen production cost, lack of infrastructure, and technology development cost.



## KTW Key Services

### Business Model

- Establish a **business area** where the enterprise can participate
- Establish **feasible business strategies**
- Provide detailed measures such as funding/organization/people/innovation

### Technology Development

- Define hydrogen business competitive technology
- Establish **technology development/acquisition plan**
- Support for government technology development

### Overseas Network Connection

- Supply necessary information from abroad
- **Network arrangement, such as joint/export/export, etc.**

## KTW's differentiated points

- Active in the promotion of the hydrogen economy as the promoter of the "Hydrogen Economy Promotion Association"
- Continuous exchanges with major consumers of the hydrogen economy, including the Korea Automobile Industry Association
- Cordence's global network to survey global trends and provide benchmarking services

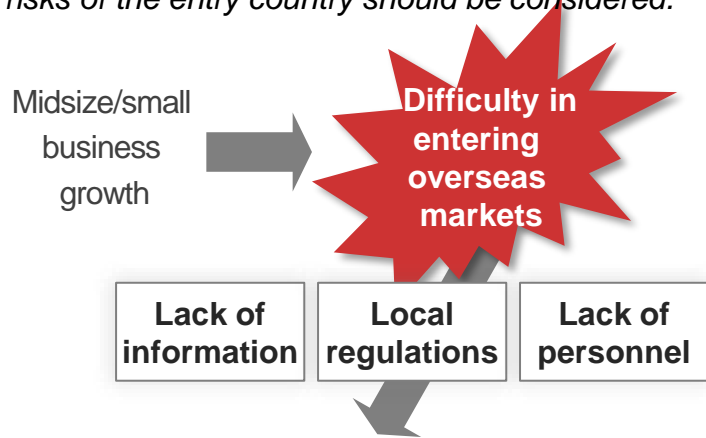




# Cross-border Business in Asia

“ Small and medium-sized companies are trying to enter overseas markets for growth, but they are suffering from a lack of information on overseas markets and experienced personnel.

Socio-economic and cultural characteristics and risks of the entry country should be considered.



**Cross-border Service**

**Entry into overseas markets considering economic/social/cultural characteristics and risks**

## KTW Key Services

### Overseas Market Entry Strategy

- Overseas market research (competition status, scale, laws, etc.)
- Investigate customer needs in overseas markets
- Economic feasibility study for overseas market entry
- Establish plans to enter overseas markets

### Product Localization

- Overseas local market's customer segmentation
- Analyze detail needs by customer
- Design products/services tailored to customers' needs

### Overseas Sales Channel

Connect overseas local on/off-line sales and distribution channels

## KTW's differentiated points

- Provide integrated Chinese professional product/service design and consulting in collaboration with Chinese member companies in the Cordence Network
- Network with local distribution channels in China, Japan, Vietnam, and India

## Main reference

- Cosmetics company's Chinese market survey
- Establish, operate, and response to a union of domestic shoe manufacturers in Vietnam.

# KTW's Consulting Service by Sectors



# Cordence Worldwide's Global Consulting Service





**KEY TO WAY**  
BUSINESS ADVISORS

◆ Cordence Worldwide

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