

Strengthening Cooperation between Invest Mongolia Agency and KOTRA: From the Perspective of Synergy Opportunities

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| Abstract |

Developing a framework for the IMA's external cooperation strengthening is becoming a challenge for the Saikhanbileg government. However, researches to support the Mongolian government to meet such a challenge are almost inexistent. The purpose of this study is, therefore, to investigate how to strengthen the IMA's cooperation with foreign countries' IPAs and develop its framework. To reach this purpose, the study adopts an analytical approach of the synergy opportunities of organizations and using this approach, it examines how IMA can strengthen its cooperation with a foreign country IPA, particularly a Korean IPA, Korea Trade Investment Promotion Agency (KOTRA). The study finds that IMA can strengthen its cooperation with KOTRA by taking six synergy opportunities such as the shared know-how, shared tangible resources, pooled negotiating power, coordinated strategies, vertical

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integration and combined business creation. The study suggests that to take synergy opportunities and strengthen its cooperation with KOTRA, IMA is needed to develop a system for external cooperation, clearly identify sector-specific investment opportunities in Mongolia, influence KOTRA Business Center's FDI promotion activities in Mongolia, enter into partnership contracts with relevant organizations and expand its FDI promotion activities.

- Key words: Investment Promotion Agency (IPA), Investment Mongolia Agency (IMA), Korea Trade Investment Promotion Agency (KOTRA), Synergy Opportunities, Cooperation

I . Introduction

In December 2014, GDP of Mongolia decreased to 7 percent, exchange rate recorded 1,883 tugrugs and inflation raised high to 11 percent, and foreign exchange reserves recorded only 1649.9 mil US dollars (Economic Policy and Competitiveness Research Center of Mongolia 2015). The Saikhanbileg government sought one of the reasons for this from foreign direct investment (FDI) decrease in Mongolia and has taken a number of measures to promote FDI. One of them is to strengthen cooperation of an Investment Promotion Agency (IPA) of Mongolia, Invest Mongolia (IMA), with foreign countries' IPAs (Parliament of Mongolia 2015a). However, there lacks a definite plan or framework on how to strengthen an external cooperation of IMA and even researches on it have been insufficiently conducted.

This study, therefore, aims to investigate how to strengthen an external cooperation of IMA and develop a framework for it. The distinguishing feature of this study is that it discusses how IMA can

strengthen its external cooperation from the perspective of 'synergy opportunities' of organizations. Using the case of a Korean IPA, Korea Trade Investment Promotion Agency (KOTRA), and IMA, this study examines the possible synergies of these agencies and extension of IMA's external cooperation and then explores the implications of these examinations for the IMA.

This paper aims to contribute to the understanding of how IMA can strengthen its cooperation with foreign countries' IPAs and promote more FDI. Such an understanding is pertinent for finding solutions to overcome a range of economic difficulties of Mongolia. This is the paper's first contribution. A very few studies related to IMA have been made. Lim & Boroo (2008) review how IMA should be structured and how its FDI promotion activities should be planned and carried out at the national and company levels. But, it does not review cooperation of IMA with other countries' IPAs. UNCTAD (2013) analyzes how to reform the IPA of Mongolia in terms of its name, mission and mandate and proposes ways to implement reforms. But, it does not conduct any analysis on the cooperation of IPA of Mongolia with other countries' IPAs. This paper analyzes activities of IMA and develops an alternative for its external cooperative extension. Such an approach could be quite important for Mongolia where FDI is the main development financing source and IMA plays a pivotal role in promoting FDI. This is the paper's second contribution. To the best of the authors' knowledge, this is the only study that has attempted to identify an external cooperation framework of IMA with other countries' IPAs.

The next part will examine IMA and its current cooperation with KOTRA. This part will demonstrate an importance of consideration of cooperation strengthening between IMA and KOTRA. Part 3 will review the synergy opportunities of corporations and discuss possible

synergy opportunities that IMA can take to strengthen its cooperation with KOTRA. Part 4 will review implications of IMA-KOTRA possible synergy opportunities for IMA. This will discuss about what should be done by IMA to realize the synergy opportunities with KOTRA. Finally, a result of the study will be summarized and conclusion will be made.

II. IMA and its cooperation with KOTRA

IMA was established in November 2013. It is the agency to conduct complex activities to promote inward FDI (Parliament of Mongolia 2013). Alike the other countries' IPAs, IMA's activities are directed at promoting FDI of small and medium-sized enterprises (SMEs) rather than of larger corporations.¹⁾ Main activities of this agency are image-building, investment generation and investor servicing.²⁾ It provides information on investment environment of Mongolia, organizes investment seminars and missions and assists investors in establishing a business in Mongolia (See <Table 1>).

1) Mostly IPAs' activities are directed at SMEs' FDI promotion. The reasons are that larger corporations with their great resources are less in need of government assistance than are SMEs and it is SMEs that suffer from the market imperfections when make FDI (Térèse & Weigel 1992, 4). Unlike large corporations, SMEs are more in need of IPA's support as they are often less familiar with investment conditions in developing countries, inexperienced in investment issues and usually more affected by insufficient funding (UNCTAD 1999, 12).

2) Basing on information on the IMA official website, main activities of IMA could be generally categorized into these three activities.

<Table 1> Main inward FDI promotion activities of IMA

Activities	Description and means
Image-building	Provision of general information, organization of general information seminars on investment opportunities, participation in investment exhibitions, organization of general investment missions to investing countries etc.
Investment generation	Engagement in direct mail or telemarketing campaigns, organization of industry-or sector-specific information seminars and investment missions, making individual presentations to targeted investors, engagement in firm-specific research followed by presentations etc.
Investor service	Provision of investment counseling services, assistance in getting approvals, assistance with sites and utilities, provision of post-investment services etc.

* IMA official website (http://investmongolia.gov.mn/?page_id=154); Jacques & Andrews-Johnson (2004, 33); Louis & Wint (1990, 20-26)

KOTRA is an agency which conducts both trade and investment promotion to enhance national prosperity and competitiveness of Korea. The agency was established in 1962 as a non-profit governmental organization and has been commissioned by the Ministry of Trade, Industry and Energy of Korea. Since its establishment, it has founded 123 overseas Korea Trade Centers in 83 countries.³⁾ Although KOTRA primarily promotes export and inward FDI, it also assists Korean companies, particularly SMEs that wish to invest overseas (UNCTAD 1999, 11). To support Korean SMEs' outward FDI, KOTRA provides general information on investment conditions of foreign countries, organizes investment missions and proactive programs, identifies investment opportunities in specific sectors and matches investors with investment opportunities (See <Table 2>). So far KOTRA is the most authorized government institution in existence for outward FDI support of Korean SMEs.

3) Kim Jaehong (2015), "CEO's Message: Greetings from the Korea-Trade Investment Promotion Agency (KOTRA)", http://english.kotra.or.kr/foreign/kotra/KHENKT010M.html?TOP_MENU_CD=KOTRA. (accessed on February 29, 2015)

<Table 2> Main outward FDI promotion activities of KOTRA

Activities	Description and means
Information services	Provision of general information on investment conditions of foreign countries etc.
Investment missions and other proactive programs	Organization of conferences, investment missions and other proactive information programmes designed to allow investors to find investment information firsthand and to facilitate direct business contacts etc.
Matchmaking	Bringing information about investment opportunities to the attention of potential investors, matching one investor with an identified opportunity in a foreign country, providing facilitating service etc.
Sector promotion	Identifying more generally the opportunities that might exist in a specific country and sector, identifying the kinds of investment that could take advantage of the opportunities etc.

* Invest KOREA, KOTRA official website (http://english.kotra.or.kr/foreign/biz/KHENKO110M.html?TOP_MENU_CD=INVEST); Tèrèse & Weigel (1992, 11-24)

KOTRA launched its Business Center in Mongolia in July 2013. But, it could be viewed that since the KOTRA Business Center launch, IMA and KOTRA have barely cooperated on promoting FDI. As of the latest, in June 2015, KOTRA Business Center held ‘The 2nd Eurasian Knowledge Network Eurasia Road Show in Mongolia’ in Ulaanbaatar, but not jointly with IMA instead with KIEP, Chinggis Khan University and NRCS of Korea (MAGIKO 2015). In February 2015, IMA and KOTRA organized the ‘Investor Forum’ in Seoul jointly with Embassy of Mongolia in Korea (*NNews* 2015/02/27). Such a loose cooperation between IMA and KOTRA, on the one side, might be related to that there has not been established a concrete system inside IMA on its cooperation with other countries’ IPAs. On the other side, it might be related to the fact that IMA has less recognized a necessity to cooperate with other countries’ IPAs as the FDI inflow into Mongolia had kept being increased for the past years.⁴⁾ Moreover, function of the

4) Particularly between 2008 and 2012, FDI inflows into Mongolia had kept being

KOTRA's Business Center in Ulaanbaatar oriented to the Korean SMEs' export promotion might have been another factor caused the two agencies' loose cooperation.

However, if consider the following points, cooperation strengthening of IMA with KOTRA will be required. First, since 1990, Korea has been the main investing country in Mongolia (UNCTAD 2013, 26)⁵⁾ and there have been 1,204 Korean firms invested in Mongolia since 1994 and 83 percent of them have been SME.⁶⁾

Second, one noteworthy feature of IMA is that it has an objective to stimulate the country's economic diversification and deepen the country's industrial structure by strengthening global competitiveness of Mongolian SMEs.⁷⁾ Bank of Mongolia's SME Survey in 2010 (National Statistical Office of Mongolia 2010) revealed that Mongolian SMEs are still mostly inward-looking and are faced with constraints in management and technological capabilities, limiting their ability to compete and add value effectively. An important strategy to overcome such constraints is encouraging linkages among foreign firms, particularly Korean SMEs and Mongolian SMEs through IMA. This is because that many Mongolian entrepreneurs once worked in Korea and are familiar to Korean management, and some of them already use Korean technologies and equipment to produce products (Kim Bora

increasing in a large amount. IMA (2015), “Гадааддын Шууд Хөрөнгө Оруулалт [Foreign Direct Investment]”, http://www.investmongolia.com/?page_id=881. (accessed on September 11, 2015)

5) Since 1990, FDI in Mongolia has been dominated by China, followed by the Netherlands, Canada, British Virgin Islands and South Korea (UNCTAD 2013, 26).

6) 한국수출입은행 해외경제연구소 (2015), “해외투자통계 조회”, <http://keri.koreaexim.go.kr>. (accessed on April 29, 2015)

7) “Action Plan of the Government of Mongolia for 2008-2012”, Appendix to Decree No. 35, State House, November 21, 2008, pp. 5-12; “Action Plan of the Government of Mongolia for 2012-2016”, Appendix to Decree No. 37, State House, September 18, 2012, pp. 8-15.

2015, 142), and Korean language is quite popular among the Mongolian SME managers.⁸⁾

Third, in preparation for a rapidly changing market environment, KOTRA is currently focusing on the globalization of SMEs, the backbone of the Korean economy⁹⁾ and thus, it is providing local SMEs with customized support related to global business establishment and export (Kim Jaehong 2015). Also, Korean firms in Mongolia almost retain separate operations designed for local service supply only and not linked to the country's suppliers and global supply network. These operations might be inefficient because the Korean firms in Mongolia cannot fully utilize their competitive advantages. Thus, even seeing for the perspective of Korean side, IMA's cooperation with KOTRA will be rational.

III. Strengthening IMA's cooperation with KOTRA: Synergy opportunities

Strengthening of cooperation between IMA and KOTRA can be discussed basing on the synergy opportunities of organizations. As Goold and Campbell (1998; 2000) identified 'cooperation between organizations' can be motivated by the potential synergy opportunities and there are six synergies that can help organizations to stimulate their cooperation. These are the shared know-how, shared tangible

8) Korean language has gained popularity as tens of thousands of Mongolians work in South Korea [PricewaterhouseCoopers (PwC) 2012, 11].

9) Korean SMEs account for 99.9 percent of all enterprises (3 million SMEs), 87.7 percent of all employees (10.8 million employees), 47.6 percent of production, and 45.1 percent of value added. Small and Medium Business Corporation (2015), "Status of Korean SMEs", <http://home.sbc.or.kr/sbc/eng/contents/status.jsp>. (accessed on January 28, 2015)

resources, pooled negotiating power, coordinated strategies, vertical integration and combined business creation (See <Table 3>).

<Table 3> Synergy opportunities of organizations

Business sybergies	Descripton
Shared know-how	It covers the benefits associated with the sharing of knowledge and competences across the portfolio. It may involve sharing of best practice in certain business processes, or leveraging expertise in functional areas.
Shared tangible resources	Shared tangible resources include the benefits from elimination of duplicated effort when physical assets and resources are shared for example, when businesses use a common manufacturing facility or research laboratory.
Pooled negotiating power	Pooled negotiating power covers the benefits from joint negotiation with other stakeholders such as customers, governments, universities and the like.
Coordinated strategies	Coordinated strategies cover benefits that arise from aligning the strategies of two or more businesses.
Vertical integration	Vertical integration consists of the benefits available from coordinating the flow of products or services from one unit to another unit to reduce cost and increase capacity utilization.
Combined business creation	Combined new business creation is the creation of new businesses by combining know-how from different units, or by extracting activities from different units to put into a new unit.

* Goold & Campbell (1998, 133); Goold & Campbell (2000, 74-75)

If apply the synergy opportunities proposed by Goold and Campbell (1998; 2000) to the case of IMA and KOTRA, cooperation between these agencies can be possibly strengthened as follows.

1. Shared know-how

KOTRA may share with IMA its know-how related to information services. Know-how on what types of information how are provided to

Korean outward investors will be of importance. This can be reflected in the IMA's image-building activity such as general information provision and general information seminars and missions for Korean investors. As was viewed by Goold and Campbell (1998, 133; 2000, 74), best practices in certain business processes can be also shared by organizations to create business synergy. Best practices of KOTRA related to investment missions and proactive activities for Korean outward investors can be effectively used in the image building and investment generation activities of IMA. With the shared practices, the IMA's investment seminars and missions can be more effectively conducted for Korean firms. Further, KOTRA's knowledge and practices on matching Korean investors with investment opportunities in foreign countries can be used in the IMA's investment generation activity. With the shared knowledge, IMA can effectively determine its direct promotion means for Korean investors and more effectively conduct its industry or sector-specific investment seminars and missions.

2. Shared tangible resources

Goold and Campbell (1998, 133; 2000, 74) proposed the shared tangible resources as other factors which create business synergy for organizations. In case of KOTRA and IMA, sharing of tangible resources such as databases and facilities can be possible. Sharing of databases on potential Korean investors and Mongolian partners during the investment generation of IMA and matchmaking of KOTRA can facilitate both sides' activities. Facilities such as conference halls and meeting rooms can be shared for successful investment proactive activities of KOTRA and image building and investment generation activities of IMA. Currently, such a synergy opportunity is being taken by IMA and KOTRA. For instance, in February 2015 IMA and

KOTRA organized an 'Investment Forum' at the KOTRA building.

3. Pooled negotiating power

As was proposed by Goold and Campbell (1998, 133; 2000, 75), the pooled negotiation power which refers to a joint negotiation with other stakeholders such as customers, governments, universities and the like, also creates business synergy for cooperation organizations. The pooled negotiating power can be applied to the case of IMA and KOTRA as follows. When Korean investors have affairs to negotiate with the Mongolian government organizations, suppliers and other stakeholders, IMA may possibly engage in or negotiate with instead of KOTRA. A joint negotiation with the Mongolian National Chamber of Commerce and Industry (MNCCI), SME Agency of Ministry of Industry of Mongolia or SME Supporting Center of Mongolia on supplies from local companies can be possible, for instance, during the investor service of IMA and matchmaking of KOTRA. A joint negotiation with local customers and buyers on price, amount and other specifications of Korean investing companies' products and services can be possible during the investor service of IMA and KOTRA's matchmaking. Otherwise, IMA may negotiate with SME Agency of Ministry of Industry of Mongolia on the local employees' training instead of KOTRA. Such a negotiation can be possible during the KOTRA's matchmaking and IMA's investor service.

4. Coordinated strategies

In the Goold and Campbell (1998, 133; 2000, 75)'s research, coordinated strategies which refer to alignment of the strategies of two or more businesses can create synergy for organizations. KOTRA and

IMA may align the strategies of two or more of their activities. Strategies of information services of KOTRA and image-building of IMA, and of matchmaking of KOTRA and investment generation of IMA, and of investment generation and sector promotion, or of investor service of IMA and matchmaking of KOTRA can be coordinated. More specifically, KOTRA's general information activities for Korean investors interested in Mongolia and IMA's general information provision activities for Korean investors can be conducted through a coordinated strategy. In this case, two sides can determine the frequency, place and direction of activities together. KOTRA's activity to identify investment opportunities in specific sectors and IMA's activity to be connected with potential investors in specific sectors and provide with the in-depth sector specific information can be conducted through a coordinated strategy. Further, a coordinated strategy can be implemented for the KOTRA's identification of potential Korean investors and IMA's provision of investment counseling services. The coordinated strategies could be an effective way for both sides to achieve their FDI promotion goals.

5. Vertical integration

Integrating activities in value chain of FDI promotion is possible for IMA and KOTRA. For instance, the information services of KOTRA and investment generation of IMA can be integrated. That is to say, KOTRA's information services can be followed with investment seminars and missions of IMA. Integrating the matchmaking of KOTRA and investment generation of IMA is another possibility. That is, potential Korean investors provided with information about sector specific investment opportunities can become targets of IMA's direct mailing or telephone campaigns.

Successful integration of matchmaking of KOTRA and investor service of IMA can be expected, too. Potential Korean investors provided with the identified opportunities by KOTRA can be provided with comprehensive counseling services on their investment and be assisted in finding sites by IMA. With the integrated activities in value chain of FDI promotion, both sides can reduce cost for discrete activities and increase the capacity utilization as Goold and Campbell (1998, 133; 2000, 75) argued.

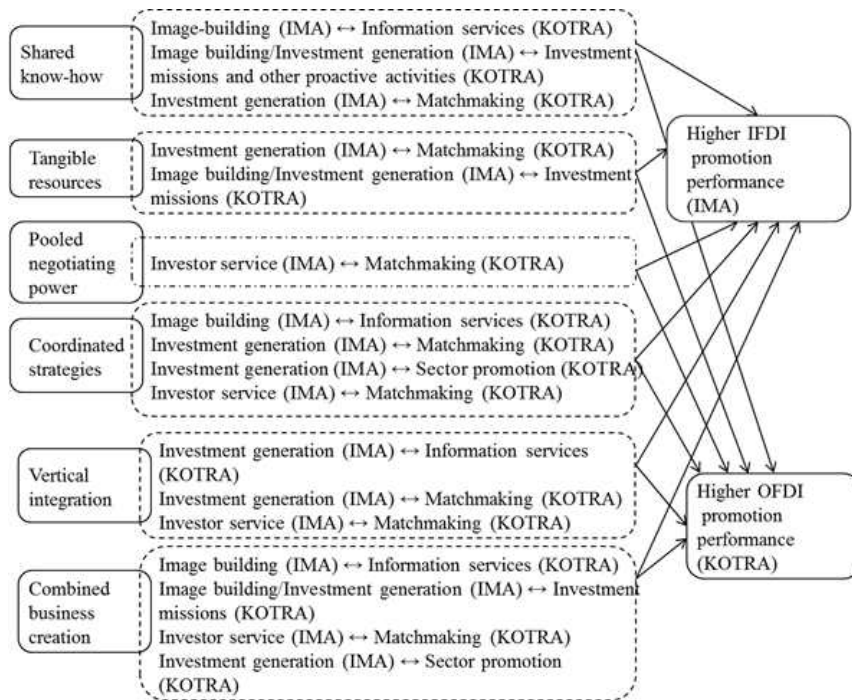
6. Combined business creation

If apply Goold and Campbell (1998, 133; 2000, 75)'s combined business creation to the case of IMA and KOTRA, the specific and customized FDI promotion programs can possibly be created by combining discrete, but interrelated activities of KOTRA and IMA. A program for Korean investors can be created by combining the KOTRA's information services and IMA's image building activity. Provision of KOTRA's knowledge of a nature of information that Korean investors mostly are in need of or request for, and IMA's reaction to this will be the prerequisite. This type of synergy opportunity is currently being taken between IMA and KOTRA. For instance, in February 2015, two agencies published a "Mongolia Investment Guide 2015" together with Embassy of Mongolia in Korea. Otherwise, a program combined KOTRA's proactive investment activities and IMA's image building and investment generation activities can be created. Two sides may organize the investment seminars and forums jointly.

Besides the interrelated activities, mutually complementary activities of two agencies may become the basis for the combined activity creation. A program combined KOTRA's matchmaking with IMA's

investor service can be a case. IMA can provide Korean investors, who identified specific FDI opportunities through KOTRA, with assistance related to approvals issuance and finding sites. And there can be a program creation combined IMA's investment generation with KOTRA's sector promotion. KOTRA can assist Korean investor leads generated by IMA in getting the more recent and detailed information on the specific sector investment opportunities.

<Figure 1> Possibility to strengthen IMA's cooperation with KOTRA through synergy opportunities (by FDI promotion activities)

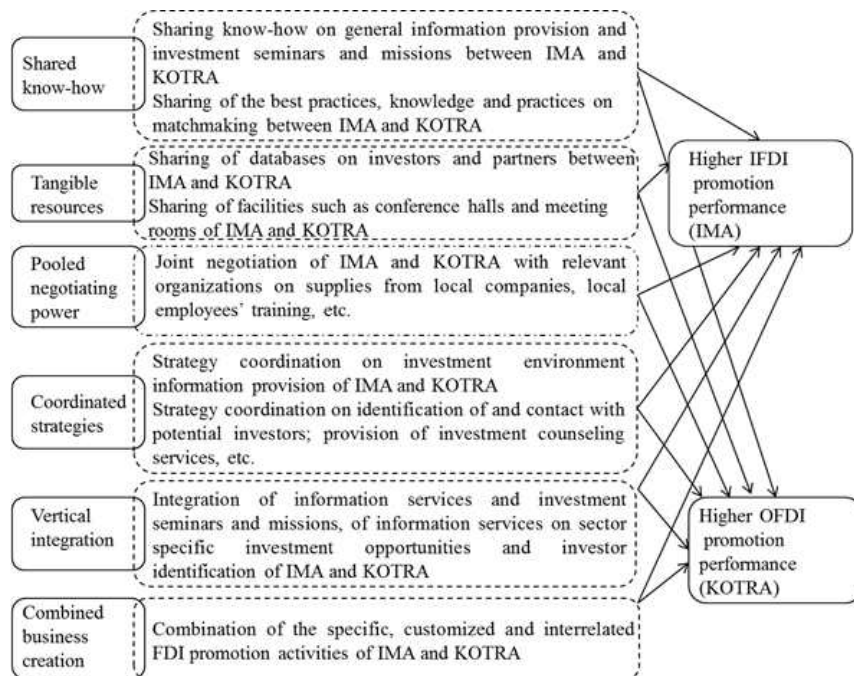


* by authors

By taking the above six synergy opportunities, the higher inward FDI promotion performance of IMA and outward FDI promotion

performance of KOTRA can be expected. Through the shared know-how, the more effective FDI promotion by IMA can be expected. By sharing the tangible resources, the more potential Korean investors and Mongolian partners can be targeted and as that much the higher FDI promotion performance of two agencies can be expected. By facilitating Korean investors' FDI in Mongolia through the joint negotiations, the higher FDI promotion of two agencies can be expected. Through the coordinated strategies, vertical integration and combined business creation, the more elaborate FDI promotion activities can be conducted by two agencies and as that much FDI promotion performance can be expected (See <Figure 1> and <Figure 2>).

<Figure 2> Possibility to strengthen IMA's cooperation with KOTRA through synergy opportunities (by business synergy cases)



* by authors

IV. Possible synergy opportunities between IMA and KOTRA and its implications for IMA

As was discussed, IMA is possible to strengthen its cooperation with KOTRA by taking six possible synergy opportunities. However, to realize these synergy opportunities it seems a number of measures need to be taken by IMA in advance.

First, to realize these synergy opportunities it is needed for IMA to develop a system which enables the synergy opportunities, such as the shared know-how, shared tangible resources, pooled negotiating power, coordinated strategies, vertical integration and combined business creation, to be taken. That is to say, it needs to develop a system for external cooperation strengthening.

Second, it is needed for IMA to identify investment opportunities in different sectors that Korean firms may be interested in. Investment Law of Mongolia (Parliament of Mongolia 2013), Industrial Development Policy (Parliament of Mongolia 2015b), SME Support Program (Government of Mongolia 2014), Free Zone Law of Mongolia (Parliament of Mongolia 2015c) and other government documents related to SME FDI promotion can become basic references for identification. The clearly identified investment opportunities by sectors, in fact, may enable IMA develop a strategy to realize six synergy opportunities with KOTRA and strengthen its cooperation with the agency. With the clearly identified investment opportunities, its strategy to realize synergy opportunities with KOTRA also can be determined.

Third, it is needed for IMA to influence KOTRA's Business Center in Ulaanbaatar to conduct more FDI promotion activities for Korean firms interested in investing in Mongolia. Since its launch, KOTRA

Business Center mostly has conducted activities to promote exports of Korean firms in Mongolia. To promote exports of Korean firms, it finds local distributors, organizes exhibitions, one-on-one business meeting, business forums and seminars and assists Korean companies in making trade contracts with Mongolian companies. In 2014, it promoted exports of Korean companies to Mongolian companies by a number of export promotion events in Korea. In 2015, it promotes exports of Korean firms through 20 events in Korea. (KOTRA Ulaanbaatar Business Center 2015). At present, KOTRA Business Center cooperates with MNCCI basing on their Memorandum of Understanding signed in July 2013 (MNCCI 2013) and cooperative activities between two organizations are mostly to promote export of Korean firms.

Fourth, IMA is needed to enter into contracts with partnering organizations particularly in relevance to create the pooled negotiating power for strengthening its cooperation with KOTRA. SME Agency of Ministry of Industry of Mongolia, SME Supporting Center of Mongolia and other SME FDI projects-related organizations can be the cases.

Fifth, to take more synergy opportunities and strengthen its cooperation with KOTRA, IMA is needed to expand its FDI promotion activities. For instance, at present the agency almost does not conduct individual investment presentations and firm specific research followed by presentations. Enabling these activities can become a condition to take more synergy opportunities between IMA and KOTRA. Also, direct mail and telemarketing of IMA are being conducted comparatively passively. By paying attention to these activities, chances to take synergy opportunities could increase more.

V. Conclusion

This study has analyzed how the external cooperation of IMA with other countries' IPAs can be strengthened from the perspective of synergy opportunities of organizations. IMA and KOTRA's cooperation strengthening was highlighted within the context of synergy opportunities of organizations and a special attention was given to a framework to strengthen the IMA's cooperation with KOTRA. As a result of the study, IMA and KOTRA's cooperation was found to be possibly strengthened through six synergy opportunities: the shared know-how, shared tangible resources, pooled negotiating power, coordinated strategies, vertical integration and combined business creation. Also, mutual benefits were expected for both IMA and KOTRA from taking synergy opportunities and strengthening their cooperation. The more inward FDI promotion performance is expected for IMA and the more outward FDI promotion is expected for KOTRA. Thus, the study discussed an importance of the IMA's system development for external cooperation, clearly identified investment opportunities in Mongolia, IMA's effort to influence KOTRA Business Center's FDI promotion activities in Mongolia, partnering contracts with relevant organizations and IMA's expansion of its FDI promotion activities.

Conclusively, this study implies that harmonization of inward and outward FDI promotion activities of IPAs can affect both host and home countries' SME FDI promotion. Further, as there are many FDI promotion activities where overlaps exist in IPAs for SME FDI, cost reductions and efficiency can be realized when the agencies synthesize their overlapping services. This research also yields insights into what services of IPA SMEs may prefer in the host country and how host governments should manage their investment promotion.

The framework developed in this study can become an important alternative for strengthening IMA's cooperation with other countries' IPAs. This framework can be significant as it considers conditions to promote more inward FDI of Mongolia and outward FDI of cooperating foreign countries' IPAs. Also, the framework has a high probability to be applied practically as it considers synergy opportunities in sense of the classical main activities of inward FDI promotion (image building, investment generation, investor service) and outward FDI promotion (information services, investment mission and proactive programs, matchmaking, sector promotion) of IPAs.

Although the analytical approach represents an important contribution of this study, the study has some limits. The study only suggested how IMA can strengthen its cooperation with foreign countries' IPAs basing on synergy opportunities. Future studies could be extended to the strategy development process and plan related to realizing synergy opportunities. The study reviewed the framework for cooperation strengthening of IMA through only six synergy opportunities. Studies to develop a framework using the more possible cooperation alternatives are needed. Also, studies which review and make an in-depth analysis on a specific synergy opportunity are needed.

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ABSTRACT

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**몽골 투자유치기관과 코트라 간의
협력 강화 방안에 관한 연구:
시너지 효과 기회요인을 중심으로**

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본 연구는 몽골 투자유치기관과 외국 투자유치기관들과의 협력 강화 가능성을 살펴보고 그 방안을 제시하는 것을 목적으로 하였다. 연구 목적을 달성하기 위해 본 연구는 ‘시너지효과 기회요인(synergy opportunities)’에 관한 분석틀을 활용하였고 이 분석틀 내에서 몽골 투자유치기관과 한국의 (무역)투자유치기관인 코트라 간 협력 강화 가능성에 관한 분석을 시도하였다. 그 이유는 한국은 지난 1990년부터 몽골의 주요 투자국이며, 몽골에 대한 한국의 투자가 몽골 투자유치기관의 주요 활동 대상인 중소기업 형태로 이루어지고 있고, 한국 역시 투자유치기관인 코트라의 주요 해외투자 유치활동이 한국 중소기업을 대상으로 이루어지고 있기 때문이다.

본 연구의 분석 결과 몽골 투자유치기관이 한국의 코트라와 첫째, 투자유치 노하우 공유, 둘째, 투자유치 관련 유형자산 공유, 셋째, 투자유치에 관련된 문제로 정부 및 민간기관들과 공동 협상, 넷째, 일부 투자유치 활동의 통합, 다섯째, 공동 투자유치 전략 추진 여섯째, 투자유치 합동사업 개발이라는 여섯 가지 상호 유리한 협력 기회를 통하여 협력을 강화할 수 있다는 연구결과를 도출하였다. 또한 본 연구는 연구 결과를 바탕으로 한 협력 강화로 인해 몽골 투자유치기관의 한국투자 유치 성과가 제고되고 한국 코트라를 통한 한국기업들의 대 몽골 투자유치 성과가 제고된다는 연구결과를 제시하고 있다.

결론 부분에서 본 연구는 이상의 협력 기회들을 통하여 몽골 투자유치 기관과 한국 코트라 사이의 협력이 강화될 수 있도록 몽골 투자유치기관의 투자유치 활동 다양화, 몽골 투자기회 확정 등의 방안들을 제시하고 있으며 이러한 방안들이 실현될 경우 몽골 투자유치기관이 코트라뿐만 아니라 다른 외국 투자유치기관들과의 협력 강화에도 크게 도움이 될 것이라는 결론을 내리고 있다.

- 주제어: 외국인투자유치기관, 몽골투자유치기관, 대한무역투자진흥공사, 시너지 효과 기회요인, 협력