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Presenting the New Future of Small Business Owners Through Lifestyle and Local Brands

- Ministry of SMEs and Startups Holds Policy Announcement and Talk Show on “Entrepreneurial Small Business Development Measures”

On May 16 (Tuesday), the Ministry of SMEs and Startups (Minister LEE Young, hereinafter referred to as MSS) held a policy announcement and talk show on “Entrepreneurial Small Business Development Measures” at Yeonnamjang in Seoul. During the event, the MSS unveiled measures to foster entrepreneurial small businesses that enhance the value in sectors such as healthcare, food, and beverages, aiming to uplift the overall standards of small businesses in these areas.

This development plan aims to foster innovative entrepreneurs among Korean small business owners by **nurturing creative talent, guiding them through stages of growth**, including ‘idea exploration and start business → refining and expanding business models → and scaling up through collaboration with private finance’, with a vision to cultivate innovative entrepreneurs that have a positive impact in our daily lives.

In addition, on this day, the MSS also announced the **branding of “LICORN*”** as part of efforts to enhance awareness of the potential of entrepreneurial small businesses.

* LICORN = Lifestyle & Local Innovation uniCORN

Following the policy announcement, a talk show was conducted where Minister LEE engaged in discussions with successful examples of entrepreneurial small businesses such as BOKSOONDOGA , DORE DORE, Samjinfood, and Jaejusangwhoi. During the talk show, they shared their success stories and discussed the importance of the policies and related topics.

Minister LEE stated, “Until now, policies for small business owners have been predominantly focused on protection and support, with growth and nurturing primarily concentrated on technology-centered startups.”

LEE added, “In addition to technology-centred entrepreneurship and venture policies, the Ministry of SMEs and Startups will work together to **foster a new generation of entrepreneurial small businesses in the lifestyle and local sectors, enhancing the value of our lives.** We aim to transform them into brands that revive local communities and expand globally.”