

Value Creators & Company

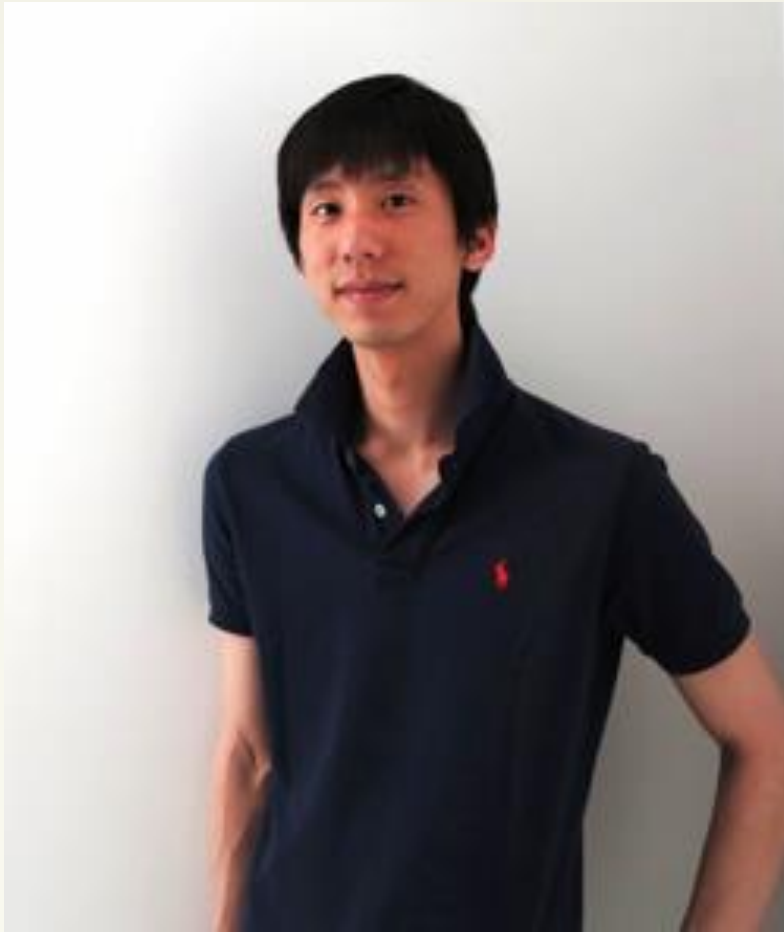


**IS427 – Technopreneurship Study Mission
Company Presentation**

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Introduction

Founder

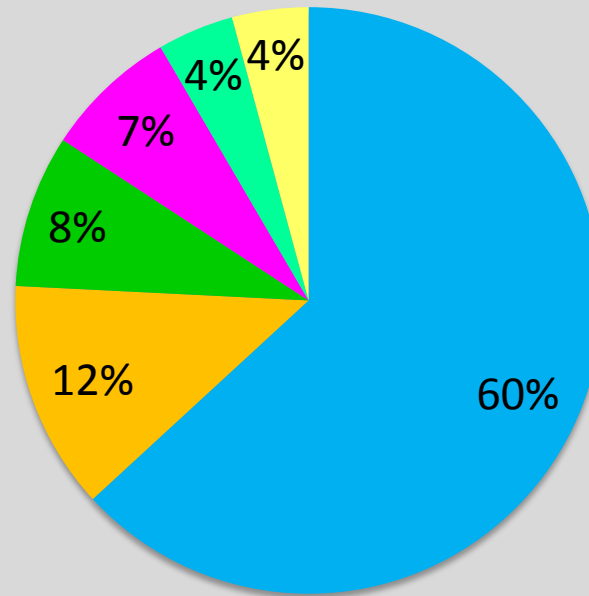


- Jaeuk (Jake) Park
- Started a student entrepreneurship club in Seoul National University
- Ideas of Korean version of Flipboard and e-book application failed, leading to Between

Introduction Between



User Base



- South Korea
- Japan
- China
- SEA
- US
- Taiwan

Korea Dating Scene

- Historically relied on matchmaking
- Koreans take their romance very seriously
 - Celebrates 100-anniversary day, Valentine's Day, White Day, Diary Day, Rose Day, Photo Day, etc.
 - Dress in “couple clothes”, “couple rings” and do events
 - Text each other very often
- Koreans want an intimate space to share and record their relationship memories



Why VCNC?

Driving Factor

- Concept of anti-open SNS
 - Too many information shared with people you don't know
- Mobile services platform rather than mobile messenger service

Why VCNC?

- Between was the first unique mobile application designed specifically for couples to have privacy among the open social media boom (first mover)
 - Couples need a place to communicate and share their memories among themselves
 - VCNC was able to identify a gap in the market early on and created an application to target that gap
- Till date, Between has been downloaded over 5 million times
- Post 200,000 photos daily
- Between users spend 510 mins per month on the app (up from 300 mins in 2013)

Business Model

- Freemium model
 - Users can buy premium features via in-app purchases
- Advertising model
 - Event box in the app provides a channel for businesses to interact and market lifestyle products to the couples

Recommendations

- Huge Global Potential
 - Remain competitive
 - America has a similar app called ‘Couple’
- Export chat history from the app
- Create webtoon using application
- Upload/Send videos
- Video calls
- Mini games between couples