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QUARTERLY NEWSLETTER

# HYUNDAI ELEVATOR

2018 **SPRING** VOL.13

**COVER STORY**  
Shanghai Hyundai Elevator  
marks its 25<sup>th</sup> anniversary

**HOT ISSUE**  
New smart plant in Shanghai, China

**HDEL PEOPLE**  
Hyundai Elevator Turkey Sales Team



▲ **HYUNDAI ELEVATOR CO., LTD.**

# Ni Hao! Standing high in mainland China

## Shanghai Hyundai Elevator marks its 25<sup>th</sup> anniversary

The year 2018 marks the 25<sup>th</sup> anniversary of Hyundai Elevator's entry into the Chinese market. In August 1993, the firm established a joint venture, Shanghai Hyundai Elevator Manufacturing (hereinafter "Shanghai Hyundai"), with a Chinese counterpart. In 2014, it acquired 100% equity in the joint venture to broaden and deepen its presence in the market.



Lerthai Center in Shijiazhuang



SM Mall in Zibo



Metro Station in Harbin

China, the most populous country in the world, has recently achieved rapid economic growth. In the very heart of the nation's development and market opening lies Shanghai, the location of Shanghai Hyundai's headquarters. The world's largest container port adds to the city's vibrant atmosphere. Waitan, the historical waterfront area stretching along the Huangpu River, is home to monumental European-style buildings that create a magnificent night cityscape. On the opposite side of the river sits the Pudong New Area, which has been developed as the city's free trade zone since 1990. Packed with financial and joint trade firms, Pudong's

skyline is filled with mega-tall skyscrapers such as the Shanghai Tower (632m), the world's second tallest building, and the Oriental Pearl Tower (468m), a communication tower with a white sphere located in its middle. The Yuyuan Garden, built in the 16th century, is a popular tourist attraction in Shanghai, which is well known for its Chinese-style architecture and beautiful space. A 140-year-old commercial street is located near the garden.

### Hyundai's elevators installed across major Chinese cities

The most representative construction projects by Shanghai

Hyundai are in Harbin, Shijiazhuang, and Zibo. In Harbin, the 10th-largest city in China, Hyundai's elevators are installed at metro stations. In Shijiazhuang, a city located 250 kilometers south of Beijing and a transportation hub of the nation's northern region, 10 Hyundai elevators, including four ultra-high-speed elevators with the speed of 360 meters per minute, are in operation at the huge multiplex Lerthai Center. Zibo, located in the center of Shandong Province, is known for its minerals, ceramics, silk and other works of art. Hyundai Elevator's technology is also applied to the SM Mall, one of the city's most popular shopping malls.



### Persons in Cover

- ① Yan Wenli (Team Leader, Business Development Strategy Dep't)
- ② Sohn Seung-soo (Head of Shanghai Subsidiary)
- ③ An Yulin (Manager, EL Production Team)

### Quality management and services, the key to success in the huge Chinese market

The Chinese elevator market reaches 500,000 units per year, accounting for an astounding 60-70% of the global market. Hyundai Elevator operates a Chinese subsidiary and production plant in Shanghai, as well as 26 branch companies (as of 2017) across the nation. Hyundai currently claims about 0.5% of the market share in the Chinese installation industry, contracting over 2,700 elevator units last year. In March this year, it broken ground for its new plant. When the plant is completed in late 2019, it will bump up Hyundai Elevator's

annual production capacity in China by 3.5 times from the current 7,000 units. Over 900 employees, led by Subsidiary Head Sohn Seung-soo, work at Shanghai Hyundai. Under its goals of securing contracts for "5,000 units for the Chinese market and 5,200 for overseas markets," the firm plans to extend its sales network and develop products leveraging its R&D capacity in China. In addition, it aspires to win the hearts and minds of Chinese consumers through reliable quality and accessible services.

MINI INTERVIEW

**HYUNDAI**  
DAI ELEVATOR MFG. CO., LTD.  
現代電梯製造有限公司

Sohn Seung-soo (Head of Shanghai Subsidiary)

### "We'll continue to drive growth by offering products and services that Chinese customers need"

The Chinese elevator market is projected to maintain its size of 500,000 units in sales per year. In addition, the remodeling and maintenance industry targeting old elevators is expected to grow. As the market is maturing, clients are expected to prioritize safety over price in their decision making. Therefore, the Shanghai subsidiary will focus more on the maintenance market with the creative mindset that we're not a manufacturer but a service provider. We're committed to evolving into a sustainable business through close monitoring and thorough understanding of Chinese customers' needs at all times.

# Hyundai Elevator, breaking ground for a new smart plant in Shanghai, China

Hyundai Elevator has broken ground for a new plant in Shanghai, China. The smart plant will be applied with machine learning and IoT technologies.



**O**n March 28, 2018, Hyundai Elevator launched construction of a new factory with an annual output capacity of 25,000 units in Jinshan Industrial Park in Shanghai. The 123,564 square-meter plant will include a smart factory applied with machine learning and IoT technologies; a 175-meter-tall (10m underground) test tower that can test 14 high-, mid- and low-speed elevator models; an R&D center; and a customer care center for the monitoring and maintenance of elevator operations in real-time. When the new plant is completed in late 2019, it will ramp up Hyundai Elevator's annual production capacity in China by 3.5 times from the current 7,000 units. In addition, the new factory will allow the firm to ensure quality management through Big Data analysis and promptly respond to customers' demands through real-time monitoring from order to production and delivery. Hyundai Engineering & Construction will be in charge of the construction of the KRW 120-billion factory.

## The new plant, a driving force for expansion across the global market

The groundbreaking ceremony was attended by Hyundai Group Chairwoman Hyun Jeong-eun, Hyundai Elevator Chief Executive Bob Jang, Consul General of Korea in Shanghai Park Sun-won, Deputy Secretary Chen Mingbo of CPC Shanghai Municipal Working Committee of Economy and Informatization, and other local governmental officials. Participants also included 320 people from the Korean headquarters, the Shanghai subsidiary, relevant organizations, and major Chinese suppliers. In his congratulatory remarks, CEO Jang said, "China is the world's largest elevator market, and this implies that our success in China is our success in the world." He also added, "Hyundai Elevator, centered around the new Shanghai plant, will open a new chapter as Hyundai blazes a new trail into the world."



2018.03

## Late Chairman Chung Mong-hun receives the Global Business & Peace Awards 2018



The Global Business & Peace Awards 2018 nominated late Chairman Chung Mong-hun of Hyundai Group as the awardee of the Gold Korean Peninsula Business and Peace Prize. Hyun Jeong-eun, Chairwomen of Hyundai Group, received the prize in his honor. The Awards recognize current and past business CEOs for distinctive leadership in promoting and fostering interfaith understanding. The biennial event takes place before the opening of the Summer and Winter Paralympic Games. The 2018 Award ceremony took place at the Grand Hilton Hotel in Seoul on March 8, hosted by the UN Global Compact Network Korea and the Religious Freedom & Business Foundation (RFBF), and co-sponsored by Seoul City and Gangwon Province. The event was attended by 300 business leaders, policymakers, professors, and religious leaders from home and abroad. Former UN Secretary-General Ban Ki-moon delivered the keynote speech, and former Japanese Prime Minister Hatoyama Yukio and Korean National Assembly Secretary-General Kim Seong-gon offered congratulatory remarks.



2018.02

## Shanghai Subsidiary Excellent Dealership Invitation programs held



Dealers for the Shanghai subsidiary acclaimed for their excellent performance were invited to the corporate headquarters in Korea from February 11 to 15 and February 18 to 22. The invitations were organized to support the Shanghai subsidiary in recognizing outstanding dealers, expanding its local market share, and achieving its sales target for 2018. Based on the criteria of contract earnings in 2017, accumulated sales over the recent five years, and the contract/agreement amount for 2018, 34 individuals from 22 dealers were selected for the event. They toured the corporate headquarters factory in Korea and witnessed firsthand the ultra-high-speed technologies and cutting-edge service systems at Hyundai Asan Tower and HCCC (Hyundai Customer Care Center). On the third day of their visit, they made a trip to Pyeongchang and experienced the vibe of the Winter Olympic Games at the venue. CEO Bob Jang of Hyundai Elevator said at the gala dinner, "I hope that your visit to Korea has been a chance to deepen your trust in our company and experience Korea's vibrant culture."

2018.01

## Hyundai Elevator hosts its 2018 First-Half Global Internship program

The 2018 First-Half Global Internship program took place from January 18 through February 28. The Program is designed for foreign college students studying in Korea, and five students from China, India, Indonesia and Vietnam were selected this year. They participated in the 6-week training program to gain hands-on experience with work and the organization while completing an assignment to suggest ideas to improve the work process.

2018.02

## Industry 4.0 Kick-Off Workshop takes place



Hyundai Elevator hosted the Kick-Off Workshop to create a roadmap towards the Fourth Industrial Revolution at the Auditorium of the Hyundai Group Building (Yeonji-dong, Seoul) on February 6. The Workshop was attended by Hyundai Elevator CEO Bob Jang and other executives, members of the Industry 4.0 TFT, and the heads of related teams, executives from affiliated firms, and experts in the Fourth Industrial Revolution. The first session began with an opening statement by Director Lee Taek-gyu followed by lectures from Sujatha Kumar, an IoT service expert, and Jeff Liu, EY Leader for the GE alliance. They delivered lectures on the digital transformation of manufacturers and GE's digitization/manufacturing innovations, respectively. In the second session, a project roadmap was released and a written appointment was given to the TFT. CEO Jang gave a pep talk to the TFT members, saying, "In order to make this project a success, all teams of our company from production to service, R&D, sales, installation, QC, IT, and support teams should join hands together. We have to be committed to this project to bear the best fruit."

2018.03

## Sales reps from overseas dealers receive training

An off-site training was offered to sales reps from overseas dealers. For the four-day training from March 5 to 8, 28 sales reps from 17 countries in Asia, the Middle East, Africa and the Americas visited Korea. The training consisted of two sessions—sales skills for Hyundai Elevator's products and technological understanding of EN Code analysis, traffic volume, and layout. The trainees were also involved in various related activities, including tours to the corporate headquarters factory in Icheon, Hyundai Asan Town, and other major sites.



2018.03

## Installation skill training offered to overseas subsidiaries and dealers



Overseas corporations and agencies were invited to install technical training at the headquarters (Gyeonggi-do Icheon) Technical Education Center on March 5-9 and 19-23 respectively. A total of 44 employees from overseas subsidiaries and agency installers participated in the training. The trainees followed the theoretical and practical lectures such as installation and commissioning, understanding of drawings by model, TM, brake setting and assembly, disassembling and assembling of inverter system, and training of optional items. All lectures were conducted by in-house lecturers such as service and inspection, R & D, and installation. In addition, we created and distributed drafts of technical education for graphic education and drawing to enhance the understanding of the students.

# Hyundai Elevator, which is close to us everywhere in the world!



## TURKEY

**YDA KONYA HOSPITAL**  
Project Owner: YDA  
Site: KONYA  
Date of Award: January 2018  
Units: 74 elevators, 42 escalators  
Speed: 1m/sec  
Building Characteristics: Hospital



## IRAQ

**IMAM AL HUSSEIN CANCER CENTER**  
Project Owner: KARBALA  
Site: Imma Al Hussein Holy Shring Nearby  
Date of Award: February 2018  
Units: 10 elevators  
Speed: 1m/sec  
Building Characteristics: Medical Center



## QATAR

**EL ERKYA PLOTI**  
Project Owner: EL ERKYA  
Site: Al Erkyah City  
Date of Award: February 2018  
Units: 19 elevators  
Speed: 1.75m/sec  
Building Characteristics: Residential



## MALAYSIA

**PPA1M KOTA BHARU**  
Project Owner: LIZIZ STANDACO SDN BHD  
Site: Kota Bharu  
Date of Award: January 2018  
Units: 24 elevators  
Speed: 2.5m/sec  
Building Characteristics: Apartment



## PHILIPPINES

**MANILA BAY MALL**  
Project Owner: AYALA GROUP-MDC  
Site: Manila  
Date of Award: February 2018  
Units: 16 elevators, 52 escalators  
Speed: 2.5m/sec, 1m/sec  
Building Characteristics: Shopping Mall



## GUATEMALA

**CAYALA H2**  
Project Owner: CAYALA  
Site: Guatemala City  
Date of Award: February 2018  
Units: 8 elevators, 6 escalators  
Speed: 1.75m/sec, 1m/sec  
Building Characteristics: Shopping Mall & Office



## INDONESIA

**EXPANSI PLANET HOTEL**  
Project Owner: PLANET HOLIDAY HOTEL & RESIDENCE  
Site: Batam  
Date of Award: January 2018  
Units: 4 elevators  
Speed: 1.75m/sec  
Building Characteristics: Hotel



# HE Turkey Targets the Turkish Market with Its New Goal and Strategy

## Hyundai Elevator Turkey Sales Team

Since it entered the Turkish market in 2010, Hyundai Elevator has achieved remarkable growth in a short period of time and has established its firm in the market. In 2016, it launched its local entity Hyundai Elevator Turkey (HE Turkey).

**H**E Turkey Sales Team, which consists of 12 sales professionals, is based in Istanbul with two additional offices in Ankara and Izmir. In 2016, HE Turkey saw its volume of orders rise exponentially, reaching around 1,000 elevator installation orders for that year alone. In 2017, it took bold moves, such as overhauling its sales organization and drafting new sales strategies, to prepare for a greater leap forward.

The elevator market in Turkey totals some 24,000 units a year, and global elevator manufacturers are locked in fierce competition for around 35% of the market. In 2017, HE Turkey focused its sales efforts on government agencies, private-sector developers, and the world's top 50 large-size construction companies. As a result, it won orders from landmark property development projects, such as Metropol Istanbul and Water Garden, the largest shopping mall located next to the International Istanbul Finance Center, as well as high-speed elevator orders. As it aims to expand its market presence more aggressively in 2018, it has launched a new sales strategy in addition to its existing sales strategies targeting large property development projects. The new strategy is to secure more orders for elevators with a speed of 105 mpm and STO orders for elevators for buildings of 20 stories or less. For the implementation of the strategy, HE Turkey Sales Team has brought in sales professionals devoted to STO sales and has secured sales networks in new areas. In 2018, HE Turkey Sales Team is armed and ready with its new goal and strategy. In fact, in the first two months of this year, the team won a total of 225 elevator installation orders, getting off to an impressive start. The team has set its primary goal of joining the top 3 in the Turkish market at the earliest possible date. Expectations are running high for the Team's outstanding performance down the road.



- Emre Berkman(Major Pr. Sales Executive)
- Kübra Karadede(Sales Support)
- Gamze Tezcan(Sales Representative)
- Ruşen Resuli(Mar. Sales Manager)



- Enes Yerlikaya(Sales Representative)
- Gozde Tasva(Sales Support)
- Murat Temelli(Sales Director)
- (Form the left)

**LANGUAGE LESSONS**

Learn Turkish, which often used in everyday life!

Nasıl yardımcı olabilirim?  
**What can I do to help?**  
무엇을 도와드릴까요?  
(Mueceul dowadeurikkayo?)

Bugün hava çok güzelmiş  
**The weather seems very nice today**  
오늘 날씨가 아주 좋아요  
(Oneul naissiga aju joayo)

Hafta sonu ne yapacaksınız?  
**What are you doing on the weekend?**  
주말에 뭐 하세요?  
(Jumare mwo haseyo?)

Hafta sonu ne yapacaksınız?  
**What are you doing on the weekend?**  
주말에 뭐 하세요?  
(Jumare mwo haseyo?)

# Meet Our Site Technicians Working Overseas!

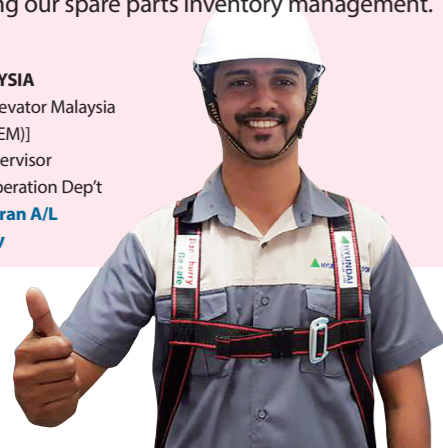
I am working in the Helin Team to provide customer service at Hotel Hilton Double Tree and Cikini Gold Center in Jakarta, Indonesia. My team has great teamwork. We feel joy when all of us are full of energy and enthusiasm for what we do. We face many difficulties in carrying out customer service, and, in particular, I feel restless when customer approval is not made quickly. But, when customers are satisfied with our service, I feel a sense of pride. In our repair service, we face a large number of different types of breakdowns and failures. I think I need to study more about them to respond better. I wish I had opportunities to receive in-depth training on electronics at the company.



**INDONESIA**  
[PT. Superhelindo Jaya]  
Technician / Service  
Operation Zone A Dep't  
**Roni Julianto**

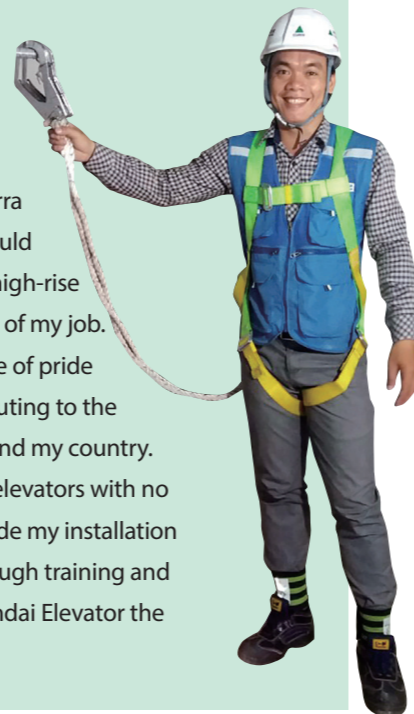
I am responsible for managing seven installation project sites in Malaysia and auto parking system (APS) management for Suez Domain Syn. Bhd., a Malaysian project development firm. Since joining Hyundai Elevator, I have built expertise and knowledge in its various elevator systems, including HSVF (high-speed elevators for high-rise buildings) and Destination Selecting System (DSS). Suez Domain is my first APS management project, giving me an excellent opportunity to learn about the APS program and related problem-solving methods. I feel the most stressed on site when elevator repairs are delayed because repair parts are not available. This year, I am going to raise customer satisfaction by improving our spare parts inventory management.

**MALAYSIA**  
[Hyundai Elevator Malaysia  
Sdn Bhd (HEM)]  
Service Supervisor  
/ Service Operation Dep't  
**Linggeswaran A/L  
Palanisamy**



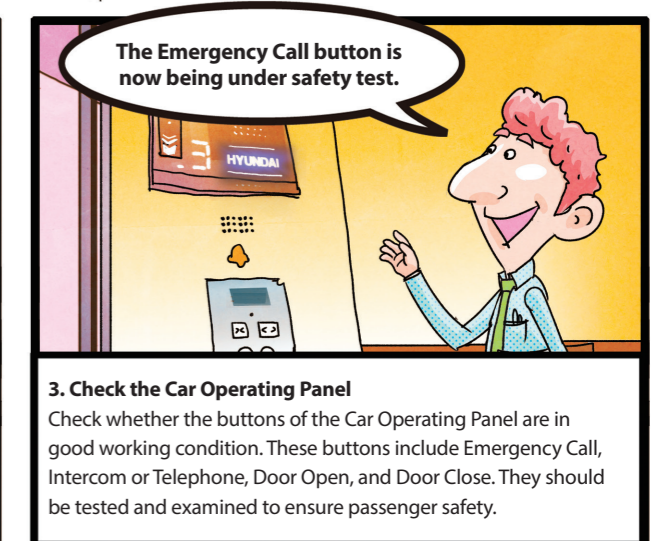
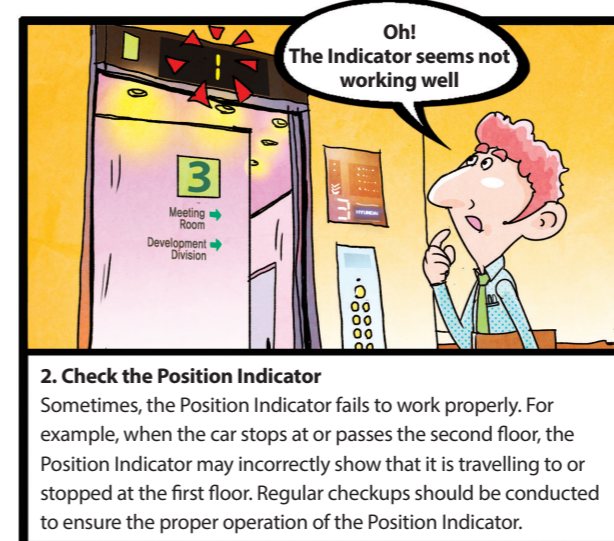
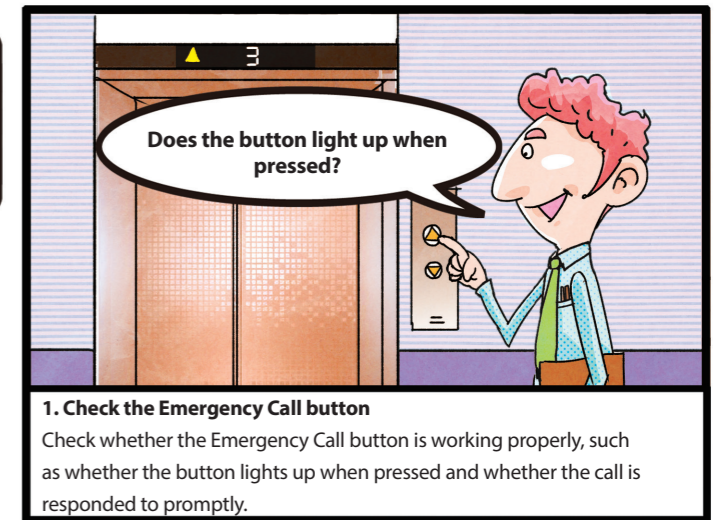
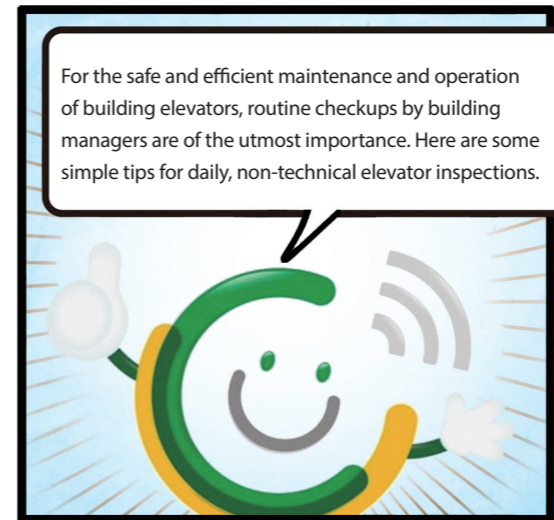
I am in charge of installation project management in Vietnam. I am currently working on a project to install elevators, escalators, and car lift systems at ΔGold Land Binh Tai ΔSerenity Skyvilla ΔBlooming Tower\_Danang ΔTerra Royal. Without elevators, we would not be able to work and live in high-rise buildings. This makes me proud of my job. In particular, I feel a strong sense of pride and accomplishment in contributing to the advancement of my company and my country. In 2018, my goal is to install 50 elevators with no glitches. To this end, I will upgrade my installation techniques and know-how through training and make every effort to make Hyundai Elevator the No. 1 elevator company in Asia.

**VIETNAM**  
[Hyundai Elevator Thanh Cong Vietnam (HETCV) /  
Ho Chi Minh Branch]  
Project Management staff / HCMC Installation Dep't  
**Nguyen Thanh Dung**



## Routine Elevator Safety Checkup ①

# Tips for Maintaining the Elevator's Operation



**Thorough daily elevator checkups are the first essential step to ensuring the safety of all.**



ILLUSTRATION BY JIANG IN BEOM



## Etiquette when doing business with Koreans

Korean culture values courtesy and warmth between people. If you remember these two values, you can make a good impression on your Korean counterparts.



### Situation 1 / When exchanging business cards

The saying on the importance of “getting off on the right foot” also applies to doing business with Koreans. When you meet someone for the first time, the younger or lower ranking person should offer his/her business card first. In principle, use both hands when presenting and receiving cards. When giving and receiving cards at the same time, use your right hand to offer your card and your left hand to receive the other person’s card. Ensure that the card is turned towards the receiver, and mention your company, your position, and your name.

In business etiquette, you should face the other person and make eye contact during a handshake. However, there are other rules you have to remember when shaking hands with Koreans. The lower ranking person should shake hands with both hands and bow to show respect. Also, it is customary to refrain from pressing too hard or shaking several times in Korea.

### Situation 2 / When arranging meeting

In a conference room, you should invite your business partner to sit at the head seat, which is farthest from the door or with a fine view if there is a window. If the meeting table is adjacent to a work area, the best seat is farthest from other desks. Don’t answer the phone during a meeting, but if you should, excuse yourself first. If you have to leave the meeting for a while, make sure your business partner will be attended by another staff member. When the meeting is over, see your partner out in front of the exit door or elevator.

Here is a good tip for the best seat in a vehicle. When there is a driver, the back seat diagonal from the driver is the best seat, the next is the back seat behind the driver, and the third is the front passenger seat. When the owner drives, the front passenger seat is the best one.

### Situation 3 / When making conversation

Westerners are more direct in saying “No” to disagree, reject, or deny something, while Koreans tend to be implicit with negative responses, or even reluctantly agree, to avoid hurting the other person’s feelings. In particular, when Koreans use the word “maybe”, it carries a different meaning from that of Western individuals. Koreans say “maybe” even when there is a mere 10-20% chance, but Westerners would understand “maybe” as referring to a high possibility.

Koreans often ask personal questions like “How old are you?” or “How many family members do you have?” They tend to ask these questions as a way to express interest and friendliness, and therefore, feel free to answer as much as you feel comfortable. In addition, if you return the same questions, this can lead to a natural conversation.



### Situation 4 / When engaging in business drinking

Koreans value authority and seniority. In addition, they use both hands in giving or receiving something to show respect. The same applies to the occasion of business drinking in Korea. You should fill up the glass of an older or higher ranking individual first, using both hands. When a drink is proposed, hold your glass with both hands. It used to be customary to pass one’s glass to the other person as a way of expressing hospitality. Although this is increasingly becoming rare these days, if you receive the glass, don’t get embarrassed but finish the drink and return the glass immediately. Going Dutch is not a common practice in business relations, and the host usually pays the bills.



In Korean culture, it is common to share dishes together instead of ordering individual meals. It has recently become more common to take portions of food onto individual dishes, but Koreans used to dip their spoons or chopsticks into the shared pot of stew or soup when eating together. Adjust the pace of your eating to match that of the other person.