

‘The moment you recognize what you don’t know, that’s when business begins’

‘For Korean companies to succeed in U.S., they must approach it from the lens of programs, not just products’

“The reason Korean companies fail in the U.S. market is because they rely solely on what they know. Recognizing what you don’t know and the process of learning it is itself the beginning of growth.”

Danny Lee, a member of the Overseas Koreans Business Advisory Group (OK Biz), made these remarks to Yonhap News during the 2025 2nd World Korean Business Forum and Export Consultation Fair in Mokpo, South Jeolla Province, on Oct. 22, co-hosted by the Overseas Koreans Agency and South Jeolla Province.

Lee is a seasoned professional with over 35 years of hands-on experience in the United States, starting from retail, moving to wholesale and expanding into large distribution markets. He currently serves as the head of the North American subsidiary of Juna and directs sales for G-Dragon Highball.

“I have never been connected to KOTRA,” he said. “I learned through direct hands-on experience in the field, and that’s why I understand better than anyone that what Korean companies lack most when entering the U.S. market is that on-the-ground instinct.”

He points out that Korean companies are trapped within their own “known territory.”

“Admitting what you don’t know and studying it, that is true competitiveness,” he emphasized.

He added that the success of Korean companies seeking to enter the U.S. market begins not with finding “products they want to sell” but with finding “products buyers want to buy.”

He delivered a painful diagnosis of Korean companies’ market approach.

“Many companies take a product-centric approach. But the U.S. market is program-centric. If you stake everything on a single product, you will inevitably hit a wall.”

‘Find products buyers actually want to purchase’

He cited the real-world example of “frozen gimhap,” which was popular several years ago.

“When gimhap gained popularity in the U.S., countless companies jumped in, but most failed. The reason is simple: They approached gimhap solely as a product. U.S. buyers want a



Danny Lee, a member of the Overseas Korean Business Advisory Group (OK Biz)

complete meal rather than a single item. You need to propose a set program featuring two to three types of kimchap paired with other side dishes to catch their attention.”

He also emphasized, “Buyers think, ‘I can buy what I want anywhere.’ To sell a product, you must present the value of the transaction, not just the value of the product.”

“The moment you deliver the product is not the end but the beginning. You must present an exit strategy even after the transaction. If inventory stagnates, propose discount sales, and during that process, introduce new products alongside them. That’s how you build trust with buyers.”

He also shared his experience using major U.S. retailer Walmart’s Retail Link system.

“You can check real-time inventory by store. If sales trends are poor, you must contact the buyer first and propose solutions. This proactive communication is the key to maintaining the business relationship.”

However, he noted that many Korean companies neglect post-delivery management and often face sudden order cancellations.

“Once a product enters the market, that’s when real management begins. You must identify why it’s not selling. Ignoring this can cause even hundreds of millions of won in investments to collapse in an instant.”

‘Storytelling’ and ‘localization’ must be thoroughly prepared

Lee also offered a sobering perspective on market entry via Korean supermarkets.

“Korean supermarkets offer good accessibility, but their scale is limited. Even with just 25 to 30 stores, they demand exclusive rights. Then distributors frequently switch to other products. Ultimately, we become mere supporting players for their own label goods.”

He advised that to overcome these structural issues, Korean companies must thoroughly prepare “storytelling” and “localization.”

“American buyers ask, ‘Why do we need this product?’ Simply saying it’s tasty or cheap doesn’t work. Packaging, certifications, shelf life and consumer reviews must be localized.”

He also warned that the U.S. market remains 83 percent offline-centric, cautioning against focusing solely on Amazon.

“America’s distribution structure is nearly identical to 25 years ago. After 35 years of research, I’ve learned that the U.S. is a traditional, stable market. Its fundamental structure won’t change in five years. Only companies that consistently build trust within it will secure a foothold.”

Building trust through small transactions comes first

“Entering the U.S. market is by no means impossible,” he asserted. “Opportunities definitely exist. But don’t expect quick success. Learning the local language and culture, and building trust through small transactions comes first. Companies that endure that process ultimately conquer the U.S. market.”

Lee concluded the interview by criticizing the excessive



Lee delivers a keynote presentation at the 2nd World Korean Business Forum.



Lee consults with small and medium-sized business owners on exports.

commercialization trend leveraging K-pop among domestic entertainment companies.

“Entertainment companies view the average lifespan of idols as short and drive excessive unit sales and merchandise purchases through commercialization. This highlights commercial aspects over cultural value, leading to negative perceptions in places like the U.S.” 장



Members of the Overseas Korean Business Advisory Group (OK Biz) and key players at the 2025 2nd World Korean Business Forum and Export Consultation Fair pose for a photo.