

Yang Duk-Joon of ReignCom CEO

## Creating Another Venture Legend



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ReignCom CEO  
Yang Duk-Joon

"Sorry, Sony!" That was the title of an advertisement by a Korean MP3- device venture company established back in 1999.

As the company name implies, ReignCom has begun to reign with 25% of the MP3 global market, dethroning Sony's Walkman.

Also, ReignCom is the top MP3-player manufacturer in Korea with a 50% market share, which is even larger than such big names as Samsung.

Yang Duk-Joon, 52, who had worked at Samsung Electronics for 20 years before founding ReignCom, stole the limelight both in local and global business circles, creating a new legend in the venture industry.

On Dec. 19, ReignCom emerged as a Cinderella on the tech-heavy Kosdaq market. The company went public with an opening stock price soaring to 94,000 won, double the 47,000 won initial public offering price.

In particular, Yang became Korea's third-wealthiest person based on the value of his Reigncom shares.

As of December, Yang's shares were worth an estimated 163.5 billion won, the highest following Lee Jae-Woong of Daum Communication and Lee Hae-Jin of NHN, an online search engine. Both companies are also listed on the Kosdaq.

"By setting the focus of our business on globalization since the very beginning, we rapidly expanded our distribution channels throughout the world. This contributed greatly to maximizing our profits and to fostering the brand power of iRiver," said Yang. ReignCom develops its innovative MP3 technologies in Korea, outsources the exterior product design in the United States and manufactures the products in China.

Securing talent was the greatest difficulty in ReignCom's short history, Yang relates. He said the company's focus is on creating a work environment where employees can fully express their creativity.

"There are professionals in every field. We shaped our technology around the professional designer's design. That is the competitive edge of our technology," said Yang.



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