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Korea Telecom: Building a GigAtopia (A)


Introduction

KT – a leading telecommunications company in the South Korean market – has launched an ambitious initiative called GiGAtopia for the expansion of its business beyond the simple provision of telecommunications services. This case focuses on KT's management's choice of venturing into the IoT and smart technologies sectors with a goal of developing a society fully connected. GiGAtopia initiative is associated with creation of a high-tech environment for IoT, big data, smart energy and intelligent networks to set KT as a leader of the new generation of communications industry.



Challenges Faced by KT

KT's vision to make South Korea the world's most connected digital economy had several problems. First of all, the transition entailed significant expenditures on the creation of the 5G network and auxiliary services' infrastructure. Moreover, there was competition in the sector to face which KT had to gear up as global players were simultaneously entering the smart city and IoT space mainly in the tech and telecom domain.





Strategic Actions by KT

Challenges identified were; To address these challenges the following; Drawing on the company's background in telecommunication, it attracted technology and other related industries, startups and government entities. KT thus strengthened and expanded the list of its services through new innovative solutions such as smart energy grid, connected transportation and smart homes.

Conclusion

GiGAtopia strategic plan of Korea Telecom is a right direction in becoming Provider of Creative Solutions and Global Leader in Digital Transformation. The case also expounds efficiency, cooperation and conceptual effectiveness in the process of transformation of traditional telecommunication firms into innovative technology solutions firms.

RESOURCE

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