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Establishing Civilian Control over the Armed Forces
Broto Wardoyo

Memahami Problematik Dua Kejahatan Transnasional:
Perdagangan dan Penyelundupan Orang di Cina
Yusnarizda Eka Nizmi

Sekuritisasi dan Kerjasama ASEAN
dalam Meningkatkan Keamanan di Perairan Kawasan
Sukawarsini Djelantik

Problem Dasar Kesenjangan Digital di Asia Tenggara
Ahmad Safril, Amalia Wardahni,
Della Febri Ponsela & M. Ahalla Tsauro

International Business Strategy in Selling Korean Pop Music:
A Case Study of SM Entertainment
Annissa Pratamasari

Reassessing Nation Branding: Danish Public Diplomacy
towards Muslim-Majority Countries after the 2005 Cartoon Crisis
Radityo Dharmaputra

Budaya dan Pembangunan Ekonomi
di Jepang, Korea Selatan dan China
Citra Hennida, Reza Akbar Felayati,
Sri Harini Wijayanti & Alfionita Rizky Perdana

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<table>
<thead>
<tr>
<th>No.</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Establishing Civilian Control over the Armed Forces</td>
<td>153 - 167</td>
</tr>
<tr>
<td>2</td>
<td>Memahami Problematika Dua Kejahatan Transnasional: Perdagangan dan Penyelundupan Orang di China</td>
<td>168 - 185</td>
</tr>
<tr>
<td>3</td>
<td>Sekuritisasi dan Kerjasama ASEAN dalam Meningkatkan Keamanan di Perairan Kawasan</td>
<td>186 - 203</td>
</tr>
<tr>
<td>4</td>
<td>Problem Dasar Kesenjangan Digital di Asia Tenggara</td>
<td>204 - 220</td>
</tr>
<tr>
<td>5</td>
<td>International Business Strategy in Selling Korean Pop Music: A Case Study of SM Entertainment</td>
<td>221 - 235</td>
</tr>
<tr>
<td>6</td>
<td>Reassesing Nation Branding: Danish Public Diplomacy towards Muslim-Majority Countries after the 2005 Cartoon Crisis</td>
<td>235 - 247</td>
</tr>
<tr>
<td>7</td>
<td>Budaya dan Pembangunan Ekonomi di Jepang, Korea Selatan dan China</td>
<td>248 - 263</td>
</tr>
</tbody>
</table>
International Business Strategy in Selling Korean Pop Music: A Case Study of SM Entertainment

Abstract

In this paper, I argue that some entertainment companies of South Korea offer a distinctive business strategy in this globalized world; thus, they can widen their market share, increase profits, and sharpen their competitive edge. SM Entertainment, which is one of the Hallyu Wave pioneers in music industry, has showed its distinct way to succeed in the currently saturated market of idol groups in South Korea. Choosing Hallyu Wave from international business perspective as the main topic of this writing was due to its increasing importance in music industry and its growing influence in South Korean government policies. Therefore, I shall descriptively address the strategies formulated by SM Entertainment to compete in the domestic and international music industry from its way to groom their idol groups to its way to 'sell' them. This paper offers some business strategies of SM Entertainment of which some other companies could learn from; namely the distinct traineeship system, successful B2C strategy, and profitable B2B cooperation.


Daftar Pustaka: