South Korean Corporate Culture and Its Lessons for Building Corporate Culture in China

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ABSTRACT

Corporate culture, as a management theory and method, emerged as an important component of organizational success in the late twentieth century. Korea’s unique style of corporate culture is a critical element to its economic success. Both China and Korea still have a strong influence of Confucianism on everyday life; Confucianism is the most dominating component in both countries’ cultures. The Western style of management philosophy, with its associated corporate culture, is generally regarded as the most efficient and effective philosophy. However, the successful experience of Korean business based on its own corporate culture has also gained attention and praise from all over the world. Many experts and businesspersons in China are looking at the Korean style of management and its unique corporate culture with serious interest, and are considering it as the most suitable style of management for China to have continued success in its economy. In fact, corporate culture in China is only at the beginning of building its own management culture and philosophy, and is facing many problems and challenges today. The success of Korea and its economy based on its unique corporate culture and management philosophy gives China and its businesses new perspectives and ideas. This paper will analyze the formation of corporate culture in Korea, and discuss deeper understanding of Korean corporate culture, including its background and influencing factors. Also, this paper will talk about the current situation and existing problems in China regarding corporate culture and propose some ideas that Chinese businesses could learn from Korea’s success.

INTRODUCTION

The Korean economy has experienced a lot of success for the last three decades and has had one of the highest growth rates in the world. Even now, the Korean economy continues to thrive while most other major economies are in difficult situations after the global financial crisis of 2008. Although Korea has scarce natural resources and is one of the tiniest countries in the world, both in size and population, it has one of the most powerful economies in the world. What is even more miraculous is that in three decades, Korea has been able to develop one of the world’s major economies from being considered one of the poorest countries in the world. The rapid development of “chaebols” or Korean business groups, such as Samsung, Hyundai, SK, LG, and POSCO, etc., attract attention from all over the world in many ways. In a large measure, the success of Korean businesses is attributed to their unique corporate culture. Korea is still widely influenced by Confucianism and belongs to the group of Asian countries that is dominated by the Confucian culture, which includes China (Lee¹, 2012). Due to their close geographical proximity, Korea and China have a close economic relationship. China, as Korea’s largest trade partner, also attracts many Korean enterprises and has become Korea’s most popular investment destination in recent years. Therefore, it is important for Korea and China to continue their mutually beneficial
relationship and learn from their cultural similarities and differences. The history of Korean economic development is said to center around the history of Korea’s big enterprises or “chaebols”. Korea’s eleven largest enterprises, such as Samsung, Hyundai, LG, SK, and KIA, etc., have recently entered the list of the world’s top 500 enterprises. The success of these big enterprises is inseparable from their corporate cultures, and it is worthwhile for China and Chinese businesses to study the uniquely developed Korean-style corporate culture. From it, they can learn what made Korean businesses so successful and can potentially create similar success for themselves by overcoming the challenges they have.

**OVERVIEW OF CORPORATE CULTURE**

Although corporate culture had been researched since the early 1980s, it did not receive major attention from researchers or practitioners until the 2000s. While it is not the only determinant of organizational success or failure, it can be a competitive advantage because it plays a significant role in the organizations and eventually determines a company’s business performance. Also, since corporate culture has only emerged alongside modern enterprises, it does not have a long history as a research subject by academic scholars. Therefore, there are different definitions and understandings about corporate culture. For example, the Japanese define corporate culture as an “atmosphere of a community,” while the common Western meaning of corporate culture is mainly the culture of a company (Soni & Morris, 1999).

According to literature review (Sadri & Lees, 2001), corporate culture is a summation of management thought, management style, group consciousness and code of conduct formed during the long-term operations of a company. A well-known definition says that corporate culture is a cognitive framework consisting of attitudes, values, behavioral norms and expectations (Greenberg and Baron, 1997). These attitudes, values, behavioral norms and expectations are reflected in the organizational culture. Therefore, a corporate culture is considered to be a set of collective norms that govern the behavior of people within a company (Irani, Beshke and Love, 2004). A corporate culture is characterized by members’ shared ability to understand specific concepts within the organization (Karathanos, 1998). In other words, corporate culture could be defined as “the way each corporate thinks about things and does things as an organization” (Williams, Dobson and Walters, 1994). While corporate culture is not the only determinant of organizational success or failure, a positive culture enables the smooth flow of information and nurtures harmony among its members. Consequently it could be a significant competitive advantage over other organizations with which a company competes (Sadri and Lees, 2001; Mahrokian, Chan, Mangkonkanok & Lee, 2010).

**FORMATION OF KOREAN CORPORATE CULTURE**

Since the late 1980s, under a wave of reform, China began to develop its economy quickly by creating more private businesses. With more private companies in its economy, China has found lots of socio-economic problems brought by especially big corporates. Those problems have been hurting sustainable development of economy in China, and some of serious problems and issues are closely tied to corporate culture, including business ethics. Therefore, China has realized the importance of corporate culture (Lee & Kim, 2011). In fact, recently China has begun to focus its attention on developing a corporate culture by studying formation of other countries’ corporate culture. Due to cultural similarity
and geographic proximity between two countries as well as all the success of Korean business, Korean corporate culture has received more attentions from Chinese business people and academic researchers.

According to "Economics Research in Korea" (Chung, 2000), when Korea’s first Five-Year Plan came into effect in 1962, its GNP was only 2.3 billion dollars and the per-capita GNP was only US $87. However, within only 20 years, the economy of Korea soared, and Korea had developed into one of the major economies in Asia. It is called a “miracle of the Han River”. In 1996, Korea became a high-income country with a per-capita GNP exceeding US $10,000 and a GNP reaching US $440 billion. There are many reasons why Korea was able to make such miracles within only twenty to thirty years. On the whole, the history of Korea’s economic development is the history of Korean enterprises. Well-known Korean enterprises, such as Samsung, Hyundai, LG, SK, etc., have been included in the world’s top 500 companies. Their success undoubtedly has helped the development of the Korean economy and is one of the reasons why Korea’s unique corporate culture has been widely studied by researchers all over the world, including Chinese researchers.

**Background of the Formation of Korean Corporate Culture**

Korean corporate culture has gradually formed with the emergence, development, and expansion of Korean businesses. In the last three decades, the Korean economy has developed based on a unique combination of the government’s guidance and businesses’ cooperation both within the framework of a free market economy. Therefore, it is necessary to understand the development of Korean enterprises before discussing the Korean corporate culture.

**Growth of Korean Enterprises before the 1960s**

Korea, which was a Japanese colony from 1910 to 1945, was forced to develop its agriculture for Japan’s own benefits during the colonial period. As a result, when the Korean Peninsula separated into the two Koreas at the end of World War II, there were no major industries or enterprises in the country. Furthermore, nearly all the industrial facilities that did exist in Korea were completely destroyed during the Korean War, 1950-1953. After the Korean War, South Korea tried to develop its economy through its industries and businesses until the early 1960s, but economic development was slow. With the economic help of the United States, Korea began to introduce modern businesses and management in order to establish a free market economy. From the United States, many leaders of Korean society were able to receive education and training based on Western philosophies and systems. During this period of Korean modern business, South Korean enterprises operated on a small scale. Their owners focused solely on accelerating the accumulation of capital, instead of adopting scientific administration. The enterprises’ profit mode appeared to be unplanned and an obsolete management method.

**Growth of Korean Enterprises in 1960s**

The actual development of South Korean enterprises took place in the 1960s. According to the article "Economics Research in Korea" by Chung (2000), the late president Park Chung Hee, who came into power in 1961, established the important national slogan that “economic development comes first”. From then on, all of the South Korean government’s efforts and policies focused on advancing the country’s economic development. The government of South Korea guided the development of its economy by making a series of laws and rules, such as those promoting foreign export, and other kinds of legislation. Both macro-control and micro-control were implemented to setup the necessary channels for the development of foreign export. South Korean enterprises were able to develop their businesses under
the strong direction of the Korean government. With the protection of the government, the South Korean enterprises committed to producing light industrial products, such as textile, shoes, food, etc., first. They were able to successfully substitute foreign products of those items, and then gradually develop heavy industries for the global market. During this period, the South Korean enterprises relied on large-scale, low-price production, overseas export, entrepreneurs’ patriotism and their devotion, and workers’ full dedication and diligence, in order to achieve the most miraculous economic development in the history of free market economies. South Korea’s philosophy of “more is better” played a significant role in the South Korean enterprises’ development stage. It required all workers to work hard, and this enterprise corporate culture became one of the key factors for the success of South Korean corporations, as well as for the sustainable development of the Korean economy.

Influence of Confucianism on the Corporate Culture of South Korea

As an East Asian country, South Korea has been highly influenced by Confucianism. It has been said that Confucianism has had a greater influence in South Korea than in any other nation (Yang, 2005). According to the article entitled “Group Leadership in Korea” by Yang (2005), it is quoted that “In the Confucian culture circle of East Asia, South Korea is the most faithful country to Confucianism.”

According to ancient records, the introduction of Chinese culture to the Korean peninsula can be dated back to China’s Warring States period and the early Western Han dynasty. Since the Western Han dynasty, Confucianism has dominated South Korea culture (Lee2, 2012). Confucianism spread to Korea during the Three Kingdoms period to the Silla and Goryeo dynasty, but at first, it did not play a dominant role in the country’s ideology or culture. However, the Chosun dynasty adopted the policy of advocating Confucianism and suppressing Buddhism. Buddhism began to decline and Confucian culture began to dominate society. Subsequently, Confucianism was promoted as the state principle and basic belief of the Chosun dynasty.

In South Korea, Confucianism is regarded as a standard of value that upholds the ethics, morals, and diligence of a well-educated person (Lee2, 2012). It also advocates being honest, respectable and loyal. Nowadays, most people in South Korea praise Confucianism even more and are appreciative of its effects on Korea’s economic development and national unity. It can be said that Korean businesses owe their success in the global market to the very unique organizational culture based on Confucianism and its principles. The next sections show how Confucian culture is embodied in Korean enterprises.

1. Family-Centered Business Model: The family is the basic unit of social life in Korea and comes under Confucian influence. In Korea, it is believed that you can always do more with your family’s support. Loyalty to your family is associated with the interest of the whole family, which can be considered a kind of traditional familism that was developed on the basis of Confucianism. Since enterprises are the core of modern industrial society, managers are considered the central person of the “family”. Familism has exerted great influence on the organization of businesses. Since the beginning of South Korea’s rapid economic development, the family structure of South Korea has shifted from a big family to a small family. Belonging to an enterprise in South Korea is associated with a sense of familism. Employees value the “family” at their company more than their financial compensation. Family-centrism on enterprises are embodied in three principles. First, the family structure and familial relationships influence the sense of achievement of a company’s “family members”. Second, ties of familism in enterprises decide their economic relations. Third, the cultural tradition of a family institution directly affects individual economic behavior and career choice (Lee2, 2012).
2. **Structure of Centralism**: In South Korea, the management and decision-making power of enterprises is centralized in the board of directors and above. So the power structure of enterprises only includes one or two persons from the top management positions and those individuals on the board of directors. Although the right of inheritance of enterprises belongs to the seniors or immediate families, the board of directors and business managers undertake the protection of an enterprise’s assets. The decision-making system of South Korean enterprises is more centralized than Western enterprises. Most business operators do not delegate their power to subordinates, which is also one of the principles of centralization. Under these circumstances, the board of directors works extremely hard for the company because they bear full responsibility of all the company’s operations. This centralized system gives many benefits to South Korean enterprises even though it costs to them because of unique culture and tradition of Korea (Lee², 2012).

3. **Seniority in Personnel Policy**: In general, the order of South Korean society is based on age. In an organization, young employees who have better skills and knowledge often do not get fair treatment due to their age. This sort of treatment is a reflection of familism from the principles of Confucianism. Parents make a strict order of status in a family, and each family member has certain responsibilities based on this order. Recently, however, the system based on seniority has been challenged. The aspects of an employee’s position and a person’s achievements are now considered and have led to a more rational policy. But in most conditions, personnel policy is still mainly based on seniority. Thus, respect for elders is still strong in South Korean corporate culture (Lee², 2012).

4. **Inheritance Relationship Based on Blood**: South Korean society is dominated by seniority, and this tradition has been adopted by Korean enterprises. Under conventional conditions, a company is normally inherited by its higher-level personnel, and they are often non-immediate family members. However, family and blood relations is of utmost importance in South Korean society. Blood and family relations help determine who will inherit a company. Enterprise members should be respectful to superiors who are immediate family members. Most of them can accept this practice of superiority because the potential inheritors are normally judged based on their ability to help the enterprise grow and become stable. For example, Samsung, the most well-known chaebol or business conglomerate in South Korea, follows this kind of inheritance practice, like other major enterprises in South Korea.

5. **Authority and Harmony**: It is hard to decide whether the leadership style of South Korean enterprises is traditional or untraditional and democratic or autocratic. Employees of South Korean enterprises believe their company’s leaders have absolute authority, regardless of that leader’s management style. Because employees have the perception that their superiors have absolute power, the top management in South Korean enterprises have the biggest influence on decision-making. However, a great number of companies in South Korea advocate harmony to emphasize a sense of unity among their employees. The emphasis of harmony is effective in stabilizing an organization; employees in particular admire harmony and strive to achieve it. Employees also have a high regard for the personality and morality of their superiors and even judge a superior’s leadership based on those two things. But when harmony is overemphasized, it becomes a device to make subordinates always accept the authority of their superiors. Therefore, employees may lack self-discipline and may be unable to find a solution when a problem arises. So when employees and management oppose each other, a company is at the risk of suffering from instability and major problems can occur easily.
Influence of American and Japanese Corporate Culture on South Korean Corporate Culture

After the Korean War, the US had a strong influence on every aspect of South Korean society through its military aid and economic support. In particular, it is widely accepted that the structure of the South Korean military has been based on US principles. The military is one of three channels in which western science, management skills, and culture have been introduced to South Korea. For example, many South Korean generals have been trained in the United States and work as managers in enterprises after retiring from military service. As a result, they introduced the American management system into the management of South Korean enterprises. For example, a retired general named Park Tae-Joon built one of the most technologically advanced and well-known steel companies in the world, POSCO. Under his leadership, POSCO has become a well-respected company with incredible international and domestic success in less than three decades (Duvall, 2002). On one hand, a majority of South Korean companies adopt the military-type organization so as to instill a sense of obedience and responsibility in all its employees; on the other hand, they adopt it to improve the governing ability of its leaders. The absolute obedience and high sense of responsibility that characterizes South Korean corporations has directly influenced employees’ code of conduct and the corporations’ enterprise management models. Now that Korea has established a global economy, the strict military culture of corporations has gradually changed, and South Korean enterprises are beginning to favor a culture of competition, innovation, and personal competence.

Although the 36 years of Japanese colonial domination on the Korean peninsula is considered a negative period in Korean history, it helped Korea somewhat modernize its society. In addition, the corporate culture of Japan influenced South Korean enterprises by introducing a Japanese style of collectivism and personnel management. The creation of modern enterprises in South Korea occurred during the period of Japanese rule. The unique trade union system, lifetime employment practices and business patterns of Japan have also influenced the corporate culture of South Korea.

CHARACTERISTICS OF SOUTH KOREAN CORPORATE CULTURE

Confucianism has been deeply integrated into the lives of the Korean people since the beginning of the Chosun dynasty. Even under the influence of Westernization today, South Korean families still keep a strict family hierarchy based on Confucianism. Confucianism has become one of the most defining factors for a South Korean’s character, way of thinking and style of life. Therefore, corporate culture in South Korea had been built originally based on Confucian culture and tradition. Recently, the democratization movement of South Korea that started in 1987 has exerted great influence on the country’s corporate culture. South Korean enterprises have become more democratic in their decision-making and business practices. For instance, instead of managers having complete authority in a corporation, power has begun to become delegated to subordinates. Therefore, employees have a stronger sense of democracy and are able to participate in the decision making process more than ever.

Also, South Korean corporate culture has been influenced by technological development and advancement in South Korea. Just like Japan, South Korean enterprises had to import foreign advanced scientific technology due to a lack of advanced technology and a weak foundation of technological development. In the 1960s through 1980s, a majority of South Korean enterprises achieved immense economic success through an “imitation strategy” with low production costs brought by economies of scale and cheap labor. From the 1990s, South Korean enterprises started to realize that advanced technology could bring a stronger competitive power, and so they shifted their focus to technological
development, independent innovation and entrepreneurship. The article "Korea's National Brands in 2010" (Lee, 2011) stated that the leaders of POSCO believe “Resource is limited but people have infinite creative ability”. The president of Samsung, Mr. K.H. Lee, issued a strong message reinforcing the importance of innovation by stating that “everything must change except your wife and children”. Recently, most South Korean enterprises have changed from producing cheap products from cheap labor to producing more innovative products of high added value, with high productivity, and at a high price. Innovation has become an important part of South Korean corporate culture today. Consequently, there are some interesting characteristics of South Korean corporate culture.

1. Learn Widely from Others’ Strong Points: The South Korean corporate culture has integrated American corporate culture and Japanese corporate culture based on the principles and values of Confucianism. The South Korean corporate culture has been uniquely developed by combining other countries’ corporate cultures. By adopting some western values, South Koreans can organize their work as efficiently as Westerners, while having the ability to tolerate hardship and work as diligently as Easterners.

2. Develop the Country through Industry: The efforts to develop Korea through industrialization have become a strong driving force for South Korean enterprises. South Koreans give priority to self-esteem, which is a highly regarded characteristic in South Korean society. Many of the well-known enterprises in South Korea believe that they have the responsibility of developing the country’s economy. In other words, they have a national consciousness. In enterprises, individuals and the company itself work simultaneously to benefit each other. In South Korea, most people believe that their own progress will eventually lead to a better company and a more advanced country. In the article "Hyundai, Daewoo rule Korea" (Fisher, 1999), the leader of Daewoo International took the lead in demonstrating and promoting the importance of contributing to a national revitalization. He said "In any era, the happy life of offspring and the foundation of happy development are brought by individual sacrifice.” This strong sense of mission comes from the “sacrifice spirit” of Daewoo. Those who work for Daewoo share a common goal of wanting to revitalize both their company and their country. This kind of mindset dominates South Korean enterprises and led to the unprecedented development of the South Korean economy (Lee2, 2012).

3. Human Relations: The sense of harmony that comes from Confucianism has permeated the internal structure of South Korean enterprises and has become an important part of an enterprise’s values. For example, the value of “diligence, devotion, and cooperation” of Hyundai, the value of “mutual cooperation, being a pioneer, and innovation” of LG, and the value of “unity, honesty and innovation” of KIA are embodied in all South Korean enterprises and emerged from Confucian culture. This kind of harmony can instill a sense of family into a company, which creates a sense of belonging and membership. Employees, therefore, make more contributions to their companies, rather than to themselves. The corporate culture of South Korea has created a kind of cultural atmosphere that has brought new meaning to what Koreans define as their family. Similar to a family, an enterprise experiences success and losses based on its members or employees.

4. People Orientation: Due to its lack of abundant resources and technology, South Korea has become very familiar with the significance of human resource development. The operational principle of Samsung is “talent is a never-changing theme”. Confucian culture centers on the role of human beings in the world. Similarly, the role of human beings is fundamental to modern management. Therefore, it is natural for South Korean corporations to create a people-oriented management model. This model has created a stronger sense of responsibility and self-respect among company employees. It
encourages strong moral support for company’s employees. People-oriented human resource management has become an important aspect of South Korean enterprises.

5. Spirit of Competition and Innovation: Innovation is strongly promoted by South Korean enterprises, and success means consistent innovation. Although Confucian culture is deeply rooted in South Korea, Korea has also been influenced by American individualism. Therefore, the corporate culture of South Korea has taken on the side of competition and individual talents. The aftermath of the Korean War made South Koreans more accepting of the American culture. The traditional hierarchy that was seen in Korean society was impacted and became less important. The individualism and competition in the American culture has more or less influenced the corporate culture of South Korea since then.

INSPIRATION OF SOUTH KOREAN CORPORATE CULTURE ON CHINA

Current Conditions and Problems in China regarding Building Corporate Culture

With almost thirty years of progress and reform, China has experienced not only economic success, but also success in all other aspects of its society. However, since China is still in an economic transition period, it has been unable to fully develop a market economy or create world-class business corporations. As a result, China has no foundation to build its own corporate culture. Because China is still influenced by a very traditional culture, it prefers emphasizing morals and values to efficiency, even when establishing a corporate culture. An employee’s performance is often based on his or her values and attitudes towards the organization. Thus, enterprises in China prefer fairness to being advantageous and being just rather than efficient. They ignore objective criteria and fair evaluation systems that are usually considered when assessing an employee’s performance. Disregard for human value, a strong emphasis on traditional hierarchy, and a deep ideology in a state-controlled economy has created China’s unique corporate culture. A lack of people-oriented practices and abuse of power for personal gain has led to poor corporate business performance (Lee & Kim, 2011). The formation of a corporate culture in China has only just begun. In order to establish a strong corporate culture in China, Chinese companies must overcome challenges and difficulties due to culture, tradition, socio-political situations, and economic problems:

1. Overemphasize Collectivism: China has a long tradition and culture of collectivism. Collective interests still exceed personal interests, which has been detrimental in creating a corporate culture. Most enterprises require their employees to sacrifice personal interests for collective interests, yet at the same time want their employees to individually serve their superiors. Even today, Chinese companies still lack respect for individual talent and an individual’s well-being, which has led to a high turnover rate.

2. Lack of Scientific Goals and Poor Responsibility: Chinese enterprises overemphasize intangible attributes and therefore lack a scientific approach for their decision-making. Chinese corporate culture formed under these ideas does not help Chinese organizations have clear goals. Instead, it usually relies on a kind of holistic approaches to management that do not have objective quantitative measures. Managers do not understand their legitimate power, responsibilities, and obligations, and so they delegate their authority to others without following the chain of command. Managers in Chinese enterprises believe that “everyone makes mistakes” so they do not enforce punishments and rewards properly. Consequently, mistakes occur frequently and managers are unable to improve their business practices. When building their own corporate culture, Chinese enterprises should learn from the Korean model of corporate culture by combining Korean tradition and also western practices. Chinese
enterprises should also build a definite accountability system with a strict discipline in order to achieve excellence.

3. Lack of Innovation and Poor Sustainable Development: Compared to western culture, Chinese culture emphasizes appearance and perception over the real meaning of actions. Therefore, Chinese tradition and culture do not encourage innovation. Chinese culture is considered conservative and so the Chinese people focus on long-term stability rather than taking risks. Chinese people’s conservative attitude and behavior based on their culture results in poor innovation and hurts the sustainable development of enterprises. A lack of innovation makes Chinese enterprises inflexible and unable to adapt the ever-changing market conditions and environments, making them unable to compete in the global market.

Lessons from South Korean Corporate Culture for Building Chinese Corporate Culture

Although China and South Korea have different social systems and national environments, the two countries have a common historical and cultural background. Both cultures are influenced and shaped by Confucianism. Because both cultures are based on Confucianism, as China is building its corporate culture, it should look at Korea’s corporate culture as a model based on the following principles.

First, corporate culture is not a cure all for Chinese enterprises; it is the mental outlook of companies adopted by its entrepreneurs and staff. Corporate culture should be consistent with and developed from a company’s business strategy (Barney, 1986; McCune, 1999). Corporate culture refers to the common value, code of conduct and habit of a company’s employees and is formed during an enterprise’s long-term business activities. It reflects the mental outlook of members and employees and determines the overall reputation of an enterprise and its success. The high quality of human resource is the key of enterprise competitiveness.

Second, the focus of Korean corporate culture is on its people. Therefore, Chinese enterprises should develop their value, code of ethics, and standards of behavior and improve the professional competence of their employees based on a people oriented mindset. They can accomplish this transformation through training and education, guidance, inspiration, and incentives, which will lead a company’s employees to acquire a strong mental drive. This strong mental drive will promote enterprise development for better organizational performance.

Third, in order to build corporate culture in China, it is necessary for a corporation to set long-term goals and build common values that benefit all of its employees, the nation, and the corporations themselves. Enterprises cannot have a long-term prospective until the interests of the enterprise are in line with Chinese society’s demands. Common values can regulate the behavior of enterprise members, provide strong moral support, and can give the enterprise incentives to create an excellent reputation for the company.

Fourth, to build a great corporate culture in China, it is necessary for Chinese companies to create an innovation friendly environment, pursue excellence, and value harmony. Enterprises should have a competitive advantage and satisfy all of their stakeholders, especially their customers. Further, enterprises should also have up to date market information and entertain new ideas in order to encourage innovation.
CONCLUSION

Corporate culture is one of the main reasons for the success of the South Korean economy in the last three decades. So far, Chinese corporate culture is underdeveloped and faces many challenges and problems. China needs to learn how to create and develop its own corporate culture. Corporate culture in South Korea has not only been influenced by Confucianism and American and Japanese culture, but has also been developed with its government’s leadership and guide. As a result, Korea has formed a unique corporate culture, and it has become a very strong positive force for Korea’s economic success. Chinese corporate culture also has the potential to create economic success continuously for its people and country by incorporating lessons learned from Korea’s corporate culture.

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