BOSTON COLLEGE

CENTER FOR WORK & FAMILY

EXECUTIVE BRIEFING SERIES

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Work and Life in South Korea

South Korea, officially named the Republic of Korea, is a country located in East Asia, in the southern half of the Korean Peninsula. North and South Korea were split after World War II, ending Japan's rule over Korea in 1945. Soviet troops then occupied the area north of the 38th parallel, and US troops the south. The divisions between North and South Korea centered on the differences between their adherence to communism in the North and capitalism in the South.

The following 40 years in South Korea were marked by authoritarian rule, during which government-sponsored schemes encouraged the growth of family-owned industrial conglomerates, including the Hyundai and Samsung groups (BBC.com, 2017). They helped transform South Korea into one of the world's major economies and a leading exporter of cars and electronic goods. In the 1990s, South Korea became one of the world's largest economies, and by 1996 South Korea joined the OECD. Korea has kept its identity through its own rich, traditional culture, its language, and its distinctive cuisine.

This Executive Briefing will explore work and life in South Korea, a rapidly growing country which has suffered economic hardship, but is now an affluent region.



Ministry of Oceans and Fisheries, Republic of Korea

South Korea is 100,210 square kilometers or 38,691 square miles. It is roughly the size of England, one quarter the size of Japan, and about 20% the size of California.

Demographics

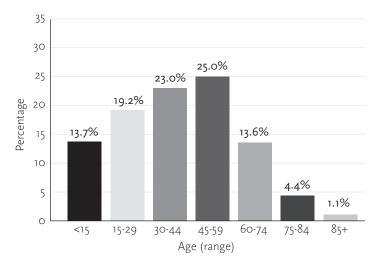
South Koreans lead a distinctive urban lifestyle, as approximately half live in high rise buildings in or near the capital city of Seoul, with close to 10 million residents. The capital, Seoul, is the world's sixth leading global city with the fifth largest economy and is the seventh most sustainable city in the world (Index Mundi, 2017, South Korea Census, 2016). The top three national universities are located there, as well as head-quarters of major international companies.

Geography and topography of the country also play a major role in where people live, since 70% of the country is mountainous and rocky.

Population	51,270,000 (South Korea
	Census, 2016)
	CC113u3, 2010)
Infant Mortality Rate	3/1000 births
Fertility Rate	1.25
Life Expectancy	82.5 years
GDP Growth Rate	2.8
GDP Per Capita	\$37,700
Unemployment	3.7
Nationality	noun: Korean(s)
	adjective: Korean
Ethnic Groups	homogeneous
Languages	Korean, (English as business
	language)
Religions	Protestant 19.7%, Buddhist
	15.5%, Catholic 7.9%, none
	56.9% (2015 est.)

(Source: CIA Factbook)

Age Structure Chart:



Korean leaders recognize the potential demographic crisis based on future population projections. A study commissioned by the National Assembly concluded that South Koreans could "face natural extinction by 2750 if the birthrate were maintained at 1.19 children per woman—assuming no reunification with North Korea or significant inflow of migrants" (Brookings Institute, 2015). In recent decades, strict immigration laws have been adjusted to allow for an increased number of migrant workers and foreign brides, who are allowed to enter the country to marry and have families with Korean men (Brookings, 2015).

Political and Economic Context

Government and Politics

The government of South Korea, having been influenced by the practices of Buddhism, Confucianism, and Christianity, is a democracy, and divided into three branches: executive, judicial, and legislative. Moon Jae-in, from the liberal Minjoo Party of Korea, won the presidential election in May 2017. His administration will focus on job creation and corporate governance reform. One of President Moon's goals is focused on expanding military capabilities in the light of the growing threat from North Korea's ramped-up nuclear program. President Moon projects that the economy will grow at an average rate of 2.5% a year in 2017-21 (Economist, 2017). As far as North Korea is concerned, South Koreans have been exposed to threats for many years, so a common sentiment is indifference, especially among the youth population. Meanwhile, North Korean leader Kim Jong-un's regime has tested more missiles in the past six years than his forefathers did in six decades (The Guardian, 2017).

Economy

Over the past 40 years Korea has grown to become a high-tech industrialized economy. In the 1960s, GDP per capita was less than \$300, comparable with levels in the poorer countries of Africa and Asia. In 2004, South Korea joined the trillion-dollar club of world economies. South Korea's export-focused economy was hit hard by the 2008 global economic downturn, but quickly rebounded by 2010. South Korea must now deal with a rapidly aging population, inflexible labor market, dominance of large conglomerates (chaebols), and the heavy reliance on exports, which comprise more than 40% of GDP. South Korea's low overall unemployment rate masks problems with high youth unemployment, low worker productivity, high labor underutilization, and low female participation in the workforce (CIA World Factbook, 2017).

Korea's Largest Companies

Global Rank	Company	Sales (\$billion)	Profits (\$billion)
15	Samsung Electronics	174	19
104	Hyundai Motor	81	4.7
138	Korea Electronic Power	52	6.1
253	Samsung Life Insurance	24	1.8
265	Shinhan Financial Group	14	2.4

(Source: Forbes, 2017)

Wage gap

The wage gap between genders is 36.6%, more than double of the OECD (Average 15%), and represents the largest wage gap among all OECD countries. For women aged 25-29, the wage gap between genders is closer to the OECD average of around 10% but reaches 41.5% for the 40-44 age group (OECD 2016). A large number of women quitting their jobs for child care contributes to the large gender wage gap in Korea, according to experts. This reduces the number of high-income female workers.

General Culture and Values

Living Patterns

Korean culture is still based on certain 600 year-old Confucian principles. Among these are willingness to work hard at any task and, especially, devotion to the family. However, since the Korean War, people have deviated from this hierarchical convention to adopt modern family dynamics similar to those of Australians. The nuclear family is the common family structure, and children are raised to be more dependent on themselves. The archetype of the man as the breadwinner has remained to a degree, but women have gained much more status and power in society.

The ultimate goal of most parents is to see their children be more educated and prosperous than themselves. As such, most Korean parents are utterly devoted to their children's success. This is often expressed in a way that puts heavy expectations on the children to excel to reach their parent's aspirations. The pressure for children to succeed also adds stress to mothers, who drop out of the workforce to serve as their children's tutor and taskmaster. Women who are less educated may feel the need to work longer hours to pay for qualified tutors to support their children's success (Cultural Atlas, 2017).

In addition, in South Korean organizations, the authoritarian and masculine-oriented culture has been influenced and reinforced through the military governments in 1960~1980s. This extends into adulthood, as many work environments are stressful, with long, unpredictable work hours. Unfortunately, rates of alcoholism and even suicide have become more prevalent. Working mothers complain about little help from their husbands. Husbands want to work toward possible promotions and salary increases, so they don't want to say no to the longer hours and late meetings. These schedules can cause personal issues, and stress among families. Some companies are trying to help their employees combat stress and long hours.

Quality of Life

South Korea performs well in some measures of wellbeing in the Better Life Index. South Korea ranks above the average in housing, civic engagement, education and skills, jobs and earnings, but below average in income and wealth, subjective well-being, environmental quality,

Wild Goose Fathers gireogi appa

Primarily a South Korean phenomenon, a wild goose father—or gireogi appa — refers to a man who works in his home country while supporting his family members who live and study overseas. The term comes from the fact that like a wild goose, the father flies in just once a year to see his wife and children abroad.

According to statistics from the South Korean government, each year an estimated 20,000 families are separated when kids go abroad to study, usually at private schools. Often wives and children are sent off to English speaking countries to escape the high stress of the Korean schools, to focus on getting a better education, rather than long hours of cramming for standardized tests. Unfortunately many fathers are left at home to work hard and pay the bills, and many become lonely and depressed, resulting in poor nutrition, lack of exercise, and overall poor health. These issues can often lead to family and relationship problems.

Along with the loneliness, these fathers deal with the financial stress of taking care of two households. In the long run these families hope that the sacrifices made to send the children abroad will be worth it when their children return from abroad fluent in English, an ability that is in demand with employers in South Korea (Christian Science Monitor, 2013).

For some families, even a short occasional visit is impossible. Instead of wild geese fathers, these dads are symbolically labeled as penguin fathers. They are simply not able to afford the flights to visit their families abroad, so they opt to spend vacations alone. "These poor Korean souls essentially sacrifice themselves for their children's better education" (The Korea Times, 2017).

health status, social connections, personal security, and work-life balance. These rankings are based on available selected data. In general, Koreans are slightly less satisfied with their lives than the OECD average. When asked to rate their general satisfaction with life on a scale from 0 to 10, Koreans gave it a 5.9 grade on average, lower than the OECD average of 6.5 (OECD Better Life Index, 2016).

Gender Roles

South Korea has a patriarchal culture – fathers believe they have to be prosperous wage-earners, as part of their success. Mothers also feel increasing pressure to be a good wife, a good mother, and maintain a solid career. More women than men go to college, but once they get married, or even by the time they are engaged, traditional gender roles come into play, and they tend to quit their jobs. There is a strong need to change the general mind-set and belief system, as South Korea recognizes that women need to be employed for economy to thrive.

Due to job culture and the persistence of long work hours and late social gatherings, it is difficult for women to advance in Korean workplaces and have a family. Career-driven young women are often opting out of relationships and marriage if they want to progress at work. The number of marriages in South Korea totaled just over 280,000 last year, its lowest level since 1974 (Statistics Korea, 2016).

"Women put in slightly fewer hours than men at the workplace, but if you add housework, they work far more hours than men. They have no time to have children," said Dainn Wie, an associate professor at the National Graduate Institute for Policy Studies in Tokyo. Lack of child care facilities as well as the social stigma of not wanting to be home with children are also factors (Nikkei Asian Review, 2016).

Chung Sei-wha, a renowned gender equality author, argues that in Korea, females continue to be taught from birth that their proper role is that of a wife and mother. "The primary purpose of higher education for women, in South Korea, is to give them the opportunity to find a good husband not to prepare for a career. Even if women work after marriage, the social custom remains to drop out of the paid labor force after the birth of the first child," Chung says (The Korea Observer, 2015).

Child Care Support

In South Korea, it is customary (and expected) that grand-parents take care of their grandchildren, but some grandmothers are reluctant to take on this responsibility. They feel they have worked so hard over the years, and they want to enjoy their retirement. The number of grandparents taking care of their grandchildren has not decreased, and they are most often compensated by their children. A survey by the Gyeonggido Family and Women's Research Institute in 2011 showed nearly 80 percent of grandparents who regularly took care of their grandchildren were paid. Child care classes for the elderly have also cropped up at public health centers. They typically teach the resuscitation technique CPR, infant massage, feeding and playing with children.

The share of families whose children were looked after by grandparents rose to 35.1 percent in 2012, the last year for

Kakao

The South Korean government teamed up with the Kakao Corporation - Korea's massively popular Internet communications company - to build a state of the art headquarters in Jeju. This partnership was an experiment, designed to address some of the issues related to long working hours and extreme stress in South Korea's overworked nation.

Jeju is known for its natural beauty and separation from the rest of the Korean peninsula, making it a romantic and serene location, and it's believed to be a place of rest, peace and wellbeing. The move was meant to be exciting, experimental, and happiness-building for the employees and soon-to-be Jeju residents. The space includes many features, such as a concert hall, nap rooms, floor to ceiling windows, a guest house, as well as a child care center.

Kakao is also known for other great benefits for employees, such as flexible work hours, a longer lunch time, more vacation hours per month, holiday support (they support one month of sabbatical leave and 2 million won (\$1840 USD) for vacation every three years for crew refresh), as well as financial assistance for cultural programs including holidays and plays. They also invest in lactation rooms and support for nursing moms. The child care centers for each office are called 'Space Dot Kids' in Jeju, and 'Yongsol' in the Pangyo office.

(Source: Kakao website:https://careers.kakao.com/krew)

which government data is available, from 31.9 percent in 2009. Child care centers, or Eorinijib, are managed by local authorities, companies, private institutions, and non-governmental organizations and can be found in major South Korean cities. These child care centers, open from 7:30 am to 7:30 pm, offer specialized courses and programs to children as young as three months old to five years old.

Rates vary depending on the number of children enrolled, the institution's location and prestige. A fee anywhere between 180,000 and 400,000 Won per month (\$165.00-\$368.00 USD per month) for child care services is normal in South Korea. Expatriates who have a Korean spouse may be eligible to receive grants which can be used toward child care services (Expat Guide, South Korea, 2017).

Governmental Support and Regulations

Retirement

An amendment to an existing law that increases the minimum normal retirement age to 60 was passed on April 30, 2013. The amendment, a response to a gradually aging workforce in South Korea, took effect starting in 2016 for large companies and in 2017 for small firms (Towers Watson, 2013).

As a result, the Baby Boomers in South Korea are trying to stay employed longer. The increase in retirement age to 60 allows older workers to remain in the workforce longer, which in turn impacts the availability of jobs for the younger generation.

The National Pension Scheme is the public pension scheme created in 1988 in South Korea. It is a part of Korea's Social Security Programs, and was established through the National Pension Act in 1986. Currently, only 29% of elderly received old-age pensions from the National Pension Scheme in 2013.

Unemployment

In October 2017 the unemployment rate was 3.6%. President Moon Jae-In is trying to revise policies to reduce the dominance of South Korea's giant "Chaebol" conglomerates, and subsidize smaller businesses to create jobs and promote growth. The government will also increase unemployment benefits and subsidies for maternity leave, as well as spending on medical care for elderly people. Despite the increase of youths' (age 15-24, 13.08% of population) endeavors to seek employment, the actual number of employed youths decreased due to population reduction and service sector employment slowdown. The rate has increased to 9.4% by August 2017, from 9.3% in August 2016 (Index Mundi, 2016).

President Moon is trying to improve the economic prospects for young South Koreans, but there aren't enough jobs for them. Many are living in tiny apartments (often under 50 square feet) with basic necessities. They are turning to test preparation, with the hopes that they can someday get into large companies such as Samsung that require high performance on standardized tests in a competitive candidate screening process.

Government Support for Work-Life Balance

In addition to enforcing mandatory paid holiday time, President Moon is proposing new initiatives to increase support for work-life balance. These include monthly subsidies for parents with very young children, timesheets, adherence to the 52 hour work week, designated "family days", flexible hours and more. These initiatives are new, and employers will need to monitor their progress, as substantial changes to employment practices and policies will be likely if these proposals are passed into law (Herbert Smith Freehills, 2017).

Parental Leave

Maternity leave: According to the Ministry of Health and Welfare, female employees are entitled to 90 days of paid leave. 60 days are fully paid, and the remaining 30 days are paid at a percentage of the mother's monthly income. In the case of a delayed birth additional days are provided to guarantee 45 days leave after the birth; however, additional days in excess of the 90 days are not paid. It is obligatory to take leave. In the case of a miscarriage or stillbirth, five to 90 days leave is provided depending on the length of pregnancy. There is also flexibility available in taking this leave.

Paternity leave: New fathers can take 3 days fully paid paternity leave, but are eligible for a full year of parental leave (see below). The government has set a goal of increasing the ratio of men taking leave to 30 percent by 2030, changing a culture in a country where men are minimally involved with child-rearing and housework. The small but increasing number of fathers who take extended leave are now referred to as "Superdads" (Reuters, 2015).

Parental leave: South Korea offers mothers and fathers the longest paid parental leave out of all OECD countries at 53 weeks, paid at 40% of ordinary earnings. Parents have flexibility, and can take their leave up until their child is 8 years old, or in 2nd grade. Very few fathers take advantage of the full leave, as they fear the career implications, but this notion is beginning to change. Men accounted for 4.5 percent of leave takers in South Korea in 2014 and while small, this number still represents a

three-fold increase on 2007 following the introduction of a father-specific entitlement in 2007 (Forbes.com, 2017).

Workplace Norms

Job Culture

Korea is known to have one of the highest average annual work and overtime hours in the world. In 2016, South Korean employees worked for 2069 hours, which is 306 (1.8 months) more than the OECD average working hours. Number of hours at work, sometimes regardless of productivity and efficiency, matter significantly. Many senior employees see marathon workdays as a given, maintaining this culture so their junior colleagues feel pressure to do the same. Lee Jung-min, an economics professor at Seoul National University, said "the longer-is-better approach to work is no longer sustainable. The government and businesses need to promote more open and innovative work environments. We should change our old habit of overtime," the professor said. "It is time to let young employees express their creativity in open and free workplaces" (Nikkei Asian Review 2016).

Efforts are in place to reduce working hours, and the decline over the last decade has been significant. Members of the National Assembly's Environment and Labor Committee have been working on a proposed reduction to 52 hours from the current 68 hours for over 3 years. This reduction would help improve working conditions and generate more jobs. There has been resistance from small businesses, who are worried that the more efficient work environment would actually hurt their global competitiveness.

Work-family supports are often underutilized due to work-place culture. Employees feel that they cannot take advantage of these supports due to the corporate environment (69%) as well as financial constraints (21%) (Kim, Y. & Kim, E., 2015).

Koreans value their interpersonal relationships with coworkers and will make it a priority to get to know each other's personal situations. The standard corporate atmosphere is very friendly and social, though some Korean supervisors often make last-minute adjustments and employees will need a certain degree of flexibility to survive. This includes unplanned meetings as well as obligatory social gatherings after work, often announced shortly before quitting time, making it difficult to manage caregiving and home responsibilities.

Women in the Workforce

College enrollment is high for women (reaching 74.6% of the female college-aged population, 7% higher than male

counterparts) but the economic activity rate of college graduates is lower (55.7%). Women tend to quit their jobs after getting married, which is the top reason for women to temporarily leave the workforce. South Korea's fertility rate was 1.2 births per woman in 2014, the lowest in the OECD, whose members averaged 1.7.

The iconic M-shaped employment curve of women's workforce participation has become a legend in South Korea. The "M" refers to the pattern of employment over the course of a women's life: the percentage of women employed rises significantly for women in their 20s but, due to marriage and/or childbirth, declines as women fall out of the workforce in their 30s and then rises again as women gradually rejoin the workforce throughout their 40s. This differs from a "U-shaped" workforce participation, where the percentage employed rises sharply during the 20s and then doesn't decline again until their 60s, as is the case for men in South Korea (The Diplomat, 2016).

Job Flexibility

More workplaces are offering a range of flexible work arrangements. Samsung, for example, launched a flexible work system in 2015, which allowed employees to adjust their working hours, as long as they met their 40 hour a week quota. This policy change is part of Samsung's ongoing efforts to foster a more creative organizational culture under the slogan "Work Smart, Think Hard, Build Trust" (Korea Herald, 2015). Also, for families with babies under one year old, they can reduce their work time by one hour a day. Pregnant women (12-36 weeks along) can shorten their working hours by 2 hours a day while getting full pay. There is still progress to be made though, according to the KCCI, only 13% of South Korean companies offer their workers flextime, compared to 81% in the US and 66% in Europe. The percentage of South Korean companies with part-time work is 11.3%, against 69% of European companies. And just 9.2% and 3% of South Korean companies have adopted the flexible work system and telecommuting, respectively (The Hankyoreh, 2016).

Employee Engagement and Well-Being

In Korea, the Ministry of Gender Equality and Family (MGEF) selects and certifies corporations that implement work-family reconciliation support programs. By December 2016, a total of 1,828 corporations were receiving subsidies from the Ministry, and 20 were then selected and rewarded annually for their efforts.

Due to the high number of work hours and levels of stress, many companies are trying to adopt new policies to promote their employees' well-being.

Holiday Time

Workers in South Korea took just 8.6 days of holidays last year on average, the lowest among the 24 nations surveyed by online travel agency Expedia, compared with the global average of 20.5 days and France's 30.7 days (Financial Times, 2015). Some big Korean companies, such as Samsung, are encouraging staff to take more time off to boost productivity and creativity. In addition, the taking of holidays and vacations has been encouraged by a government campaign to develop tourism in an attempt to boost sluggish domestic spending. However, South Koreans are increasingly looking abroad for trips given the tension these days on the Korean peninsula, and demand for travel abroad has risen unusually quickly, according to the Korea Tourism Organization's international tourism strategy team (Bloomberg Skift, 2017).

2018 Winter Olympics in South Korea



30 years after hosting the summer Olympic games in 1988, South Korea is ready to host the winter games in February 2018. The predominant message from PyeongChang is, "The Games will be safe, the Games will be fun, the

Games will be a success -- why not join us?" Korea has a history of trouble-free international sports events, and they have been planning extra security measures, such as forming a unit to counter any cyber attacks, and doubling the number of troops. President Moon is hoping that the games will help unite the surrounding countries, especially since the next two olympic venues are in Asia: 2020 summer games will be in Tokyo, and the 2022 winter games will be held in Beijing (CNN.com, November 2017).



EY is proud to have the highest female hiring rate in its industry. With the latest annual recruiting of new CPAs, females comprise up to 35%, which is 6% points higher than the CPA passing rate of females. EY supports female career development through various programs and channels; female leadership coaching, mentorship, leadership trainings, and other initiatives

EY Korea makes a concerted effort to build out access to flexibility and work-life balance for every employee.

Flexibility: In addition to flexible work hours and places, EY offers *Family Day* when employees can leave work early in the afternoon once every month to spend quality time with family and friends, or to take care of themselves or personal matters. Each service line ensures long vacations by shutting down during the holidays.

Family Celebrations: Baby shower gifts and celebration messages are delivered to female employees who are about to start family leave. Paid parental leave of up to 12 months is highly promoted and can be used by either female or male employees until their child reaches 7 years of age.



STATE STREET.

State Street is committed to providing an inclusive and supportive environment for employees. The Flex Work Program is central to business strategy and has become a proactive, manager-initiated program supported by tools, technologies and resources. State Street believes that offering flexibility in how, when and where work gets done increases employee engagement and productivity. In South Korea, flexible work options may include a consolidated schedule, or a change in work location, while job share opportunities allow more than one employee to share a position on an ongoing basis. Benefits from a flexible work arrangement can include enhanced work-life balance and time and cost savings from commuting.

Supporting health and work-life balance also helps employees succeed. State Street's global well-being program, *BeWell*, offers tools and resources that encourage employees to manage their well-being by focusing on three core pillars: physical, emotional and financial health. In addition, the company maintains employee networks and engagement programs in Seoul such as the Professional Women's Network, Bible Study Group, Book Club, Sports and Recreation Network and Know your Colleagues program.

Future Work Trend in South Korea: "Wor-La-Bel"

Overtime work (called "Ya-Geun" in Korean, meaning working-over-night) has been one of the most critical issues in Korean corporations. To improve workplace culture, some large corporations as well as Korean government bodies (Ministry of Gender Equality & Family, and the Ministry of Employment and Labor) have executed various policies regarding work-life balance, called "Wor-La-Bel" in Korea.

A 2016 Organizational Health Index (OHI) report by the Korea Chamber of Commerce & Industry and McKinsey & Co. addressed this issue. The report surveyed 40,000 business people from Korean corporations in 2015. This research found that 77 firms displayed a level of organizational health that was 'lower' or 'very much lower' than the average level of 1,800 companies from other countries. In particular, over 43% of respondents were involved in "Ya-Geun" for three or more days per week. Interestingly, employees habitually working overtime, i.e., 5 days per week (working 11.5 hours per day), have lower productivity than others working overtime 2 days per week (working 9 hours 50 minutes per day), which is called the paradox of "Ya-Geun." This Ya-Guen culture seriously attenuates female workers' chances for promotion, since women are regarded as more responsible for household and caregiving in Korea.

Recently, a few companies in service sectors such as retail and commercial banking have implemented policies to reduce overtime work hours. For example, Hana Financial Group started a campaign to prevent work-related communication after 5PM and decrease the frequency and length of meetings. Also, all employees were prevented from using their office PCs after their regular work hours.

In the retail industry, three big companies actively participate in this trend. Shinsegae officially reduced work-hours from 40 to 35 hours per week, while maintaining salary and compensation levels. Hyundai Department Store allows its employees to take advantage of a quarter-day or a half-day off so that they can leave early to take care of any personal issues. The Lotte Group implements a 'Mobile-off' policy banning any work-related messages from supervisors after regular work hours. Also, in order to mitigate disadvantages for female workers, Lotte has managed its own in-house nursery programs and extensive maternity leave programs.

These companies are leading the way and setting the tone for a more sustainable work model in the future. If corporate leadership can empower their managers and employees to initiate and promote significant changes, progress will be made. In addition, efforts by the government will help support this initiative toward a healthier work culture.

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About this Series

Written for an executive level audience, the Boston College Center for Work & Family Executive Briefing Series addresses topical and strategic issues of particular relevance to the current business climate. The series highlights research findings, data trends and best practices in a concise format, aiming to foster action-oriented dialogue within organizations. Each issue features an accompanying PowerPoint presentation that captures key points and includes a section for practitioners to customize and add organization-specific data.

About the Center

Since its founding in 1990, the Boston College Center for Work & Family (BCCWF) has been a leader in helping organizations create successful workplaces that support and develop healthy and productive employees. We provide a bridge linking the academic community to leaders in employment settings who are committed to promoting workforce effectiveness. With 100 employers as our corporate partners, the Center for Work & Family positively impacts the lives of nearly 4 million employees through research, education and contributing a leading voice to conversations on contemporary issues around work and life.



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