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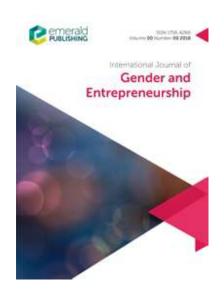
Gender inequalities in Korean family business: contradictions between show and tell

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Abstract

Purpose: This paper explores how gender-related issues are communicated in Korean family-run conglomerates (*Chaebols*) and the roles of women within these businesses. It also addresses to what extent the communication of Chaebols about female employment and career development **reflects** the perception of gender representation in these organisations.

Design/methodology/approach: By paying attention to gendered discourse in Korean Chaebols, this paper examines what is said and written about gender issues in glottographic statements (texts) and non-glottographic statements (charts and other visuals) of annual reports (ARs) published by five Chaebols since 2010. The paper uses a Foucauldian framework to develop the archive of statements made within these ARs.

Findings: Although there is an increase in female-employee ratios, ARs show that number of women at the board or senior management level continue to be small. ARs tend to provide numbers related to female employment and retention in their non-glottographic statements, yet these numbers occasionally differ from and frequently are not explained by glottographic statements. The strategies used by Chaebols to improve career prospects for their female staff are only vaguely described and rarely evaluated.

Originality/value: This paper looks beyond the existing discourse analysis on 'talk and text' by also investigating claims made through graphic and linear/pictorial elements and their interplay with text. This approach opens new understandings of how gendered discourses are constructed and how they (unintentionally) fail to resolve issues and perceptions related to female employment and career development in Korea.

Keywords Family-run conglomerates (*Chaebols*), gender, annual reports, female employment **Paper type** Research paper

Introduction

The glass ceiling, coined by Loden in 1978, is a barrier found in organisational hierarchies which is just below the top management level (Loden, 1987; Weyer, 2007). This ceiling has been argued to constrain women from moving into senior management positions in business and is still a major issue worldwide (Weyer, 2007; Ambri, Tahir and Alias, 2019; Groeneveld, Bakker and Schmidt., 2020). To break the glass ceiling, determination, and commitment from top management are required to open more opportunities for women (Sahoo and Lenka, 2016; Manzi and Heilman, 2021).

Upper echelon theory suggests that a firm's outcomes can be predicted by their top managers' characteristics and gender is an important characteristic that influences top management decision-making (Moreno-Gómez, Lafuente and Vaillant, 2018). With different genders acting differently based on their values and interests, female directors play an enabling role to promote equality, diversity, and inclusion policies within firms (Bruna *et al.*, 2014). As such, having more women in top positions would lead to more policies that support gender equality. Current literature has been investigating how the presence and number of female directors positively affect a firm's disclosure and corporate social responsibility performance (Giron *et al.*, 2020; Peng *et al.*, 2021). However, limited studies evaluate a firm's disclosure when there is a lack of gender diversity in the upper echelons (Lee and Parpart, 2018).

Family businesses play a key part in understanding women's role in companies as it has been perceived that female family members are more likely to participate, either directly or indirectly, in the running of these companies (Vadnjal and Zupan, 2009; Kim and Kim, 2018). Research on women's contributions to the family business is, however, still limited, attributed to their invisibility, creating a barrier to advancing their careers within family firms (Campopiano *et al.*, 2017). The "invisible" role of women in the family business is often linked to gender expectations in a family and society (Kim and Kim, 2018; Patrick *et al.*, 2016; Sharma, 2004). Welter (2020) highlights the importance of context to advance the discourse of gender and entrepreneurship. Normative and cultural institutions impact how gender is perceived in society, including the family business. How women are represented as business leaders within different cultures is strongly influenced by traditional stereotypes (Chrisman *et al.*, 2002; Hechavarria *et al.*, 2017; Rubio-Banon and Esteban-Lloret, 2016). Gendering contexts are also extremely varying across geographies, cultures, religions, and classes (Baker and Welter, 2017).

In Asia, the number of female business leaders is still much lower (15.1%) than in Northern Europe (37.6%), Western Europe (26.5%), US/Canada (28.6%), and at about the

same level as Central and Eastern Europe (19.3%), or **sub-Saharan** Africa (19.1%), **with South Korea (hereafter Korea) reaching 4.2% women on boards** (CWDI, 2020; Hoyt and Simon, 2011). Among Asian countries, Korea, although considered a strongly "Westernised" society and a developed country (Kim and Lee, 2014), currently has one of the largest economic participation gender gaps (Cho and Lee, 2015; WEF, 2020), ranking 108th out of 153 countries based on global standards of economic participation (0.55), education (0.97), health (0.98) and political empowerment (0.18). These numbers indicate that the lack of female business and political leaders are the most critical factor in lowering the country's global rankings (Cho *et al.*, 2021). Yet surprisingly, current President Yoon has called for the abolition of the Gender Equality Ministry, claiming it focuses too strongly on women's rights, stating that Korea has "no structural gender discrimination," and describing gender inequality instead as a "personal matter" (Kim and Lee, 2022; Yun, 2023).

Korea's economy is largely depending on family-run conglomerates (Chaebols) in which family members take ownership roles across generations and the family controls the strategic direction of the business (Kim and Kim, 2018). Little attention has been paid to Chaebols' role in and responsibility for gender inequality in the workplace. Studies to date have mostly stressed governmental regulation, intervention, and responsibility (Lee and Parpart, 2018; Kim, 1994; Sung, 2003; Won and Pascall, 2004). Chaebols have not only performed macro-level economic development but also played a key role in creating microlevel inequality in women's lives (Lee and Parpart, 2018). In Chaebols, male family members run the business, while women support the family and are less involved in decision-making processes (Barnes, 1988; Dumas, 1989; Kim and Kim, 2018; Wang, 2010), eliciting strong gender segregation (Hollander and Bukowitz, 1990). Female family members are accepted to participate in the business succession process (Kim and Kim, 2018), but are considered unlikely as successors for leading the business and are more likely used for continuing connections with people of particular social status to reinforce business connections (Kim and Kim, 2018). While issues of gender inequality have been identified in Korea (Lee and Parpart, 2018), it is important to explain how a lack of gender diversity in the upper echelons of family-run conglomerates influences the participation and contribution of the female workforce. Against this background, there is a need to explore Korean perspectives on gender equality progress and to what extent it is accounted for within the public communications of Chaebols.

Based on annual reports (AR)s, this study explains how a lack of gender diversity in upper echelons leads to limited advancement opportunities for female employees in Korea, by revealing the contradictions of 'show and tell' found in these reports. It further discusses the

difference between glottographic (written texts) and non-glottographic (charts, diagrams, tables, and other visuals) forms and employs how glottographic and non-glottographic forms can be applied to articulating gender issues in ARs.

To achieve this, the paper examines five public-listed family-run Chaebols where there is a persistent gender gap phenomenon in the upper echelons by investigating: 1) how gender-related issues are communicated in ARs; and 2) to what extent statements about gender-related issues made within ARs convey the same messages.

The study offers several contributions. First, it undertakes a deep textual analysis of what the ARs say and do not say **about gender issues** across the range of their narrative and non-narrative statements. This approach opens new understandings of how gendered discourses are constructed and how they (unintentionally) fail to resolve issues and perceptions. Second, it extends the work of Lee and Parpart (2018) on the representation of Korean female employees in a corporate report by including both glottographic (written text) and non-glottographic (tables, charts, diagrams) statements, as there is a need to evaluate individual statements within the archive of available statements (Bassnett *et al.*, 2018). This allows work towards the development of a strategy to evaluate the representation of initiatives and their success in gender representation within ARs. **Third, this paper expands the application of upper-echelon theory to evaluate the impact of gender gaps within the upper echelons of Korean conglomerates.**

Literature review

Gender and family business

Research has used the upper echelon theory coined by Hambrick and Mason (1984) to explain how top management characteristics such as gender influences decision-making and organisational outcome. Extensive work has examined the impacts of having women in top-echelon positions on firms' value, sustainability, and performance (Bannò *et al.*, 2023). Studies also found female managers are more ethical in their attitude and decision-making, thus enhancing shareholder values and performance outcomes (Gull *et al.*, 2021; You *et al.*, 2018). Having more diversity in the top management team also attracts more diverse talent and increases creativity within companies (Hillman *et al.*, 2007). Terjesen and Singh (2008) show that a higher representation of women on boards leads to increased numbers of women in senior management and a reduction of the gender pay gap. Similar findings were shown by Larrieta-Rubín de Celis *et al.* (2015), indicating that female directors positively influence practices related to gender equality. García-Sánchez *et al.* (2022) reveal that higher levels of

gender equality support the decision to disclose all gender indicators required by the United Nations and Gender Reporting Initiatives. Further research highlights the impact of the senior corporate echelon on the company's gender equality representation in reporting. For example, in a study to analyse the gender policies disclosed in the presence of women on the Board of Directors (BOD), Furlotti *et al.* (2019) found a positive association between the presence of women in the role of chairperson and the implementation with disclosure of gender policies among Italian companies. Similarly, García-Sánchez *et al.* (2019) confirmed female directors increase the probability of voluntary reporting on gender issues using a large international dataset.

The burgeoning evidence of how women in top positions contribute to business still needs to break the glass ceiling in some business contexts such as family business. Historically, female discrimination and devaluation have obstructed women as leaders and entrepreneurs in family-run businesses (Akhmedova et al., 2020; Nelson and Constantinidis, 2017). The upper echelon theoretical perspective has been used in family business research but mostly on family firm-specific characteristics such as the multi-generational involvement of family members, and appointment of family and non-family CEOs or directors. A handful of studies have considered the impact of gender diversity in family firms. For instance, Chadwick and Dawson (2018) found that female-led organisations (i.e., those with a female CEO and/or CFO) outperform male-led organisations in terms of nonfinancial performance across family and non-family businesses but not in financial performance. A review by Samara et al. (2019) suggests that women provide economic and non-economic advantages in family business boardrooms. Women are thought to contribute significantly to family performance and reputation (Peake et al., 2017; Bauweraerts et al., 2022) since women tend to show more loyalty to the business and sensitivity to the needs of family members and others (Curimbaba, 2002; Ng et al., 2022). Regardless of their unique characteristics and abilities, there are still unbreakable 'glass ceilings' that hinder women to secure a position on the BOD or other leadership roles. In many instances, traditional gender roles have resulted in inequality in how women are valued in the business (Lee and Parpart, 2018). To reduce inequality, some countries in Europe have imposed gender quotas on public firms (UK GOV, 2022). Yet such considerations are still limited in family firms. As a result, women remain in the shadow of male family members controlling the business.

A recent work by Tao-Schuchardt and Kammerlander (2023) underscores the role of contexts and national culture in influencing gender diversity and financial performance in family firms. Most studies on gender and family firms relied on published financial and non-

financial figures to examine the gender impact on a firm's outcomes. Few have looked at the underlying gender issues in family firms using text and pictures to discover the unspoken truth. Considering the limited progress on gender diversity and a lack of studies that examine the detrimental impact of not having many women in the top echelons of family firms, it is crucial to investigate how these public-listed firms voluntarily communicate gender issues and how gender narratives are presented in their ARs. As family firms are context-dependent and heterogeneous in nature, and gender in family firms research is mainly researched in Europe and America, more investigations should be conducted in underexplored contexts to advance the current discourse on gender and family business.

Gender narratives and glottographic systems

ARs (including financial and corporate sustainability reports) have a key role in promoting gender equality. They are the main communication channel for listed companies to shareholders and the community (Stanton and Stanton, 2002). They use written text, graphs, charts, diagrams, and images to communicate a company's priorities, for example regarding efforts made to promote equality. Bassyouny et al. (2020) noted the gender effects of narrative disclosure tones on financial reporting. Lee and Parpart (2018) noticed contradictions in the written text within ARs of Korean conglomerates on the representation of women, showing that while it appeared more attention was being given to improving female employment and career development, the format in which the narrative is provided indicates a need for women to "masculinise" to achieve career improvements. Furthermore, they suggested that what was not being said about gender issues in these ARs (Parpart, 2013) can be considered a form of resistance against gender equality (Lee and Parpart, 2018). Their study focussed only on glottographic statements, however, limiting the evaluation and interpretation of ARs solely to their written text. Using a similar approach, Hossain et al. (2021) showed that Bangladeshi companies provide limited information on gender issues and use narratives on female employment as a form of impression management, without showing much objective improvements in female career development.

Other studies have focused on female representation in pictographic content within ARs from various perspectives. For instance, Bernardi, Bean and Weippert (2005) indicated that companies with more gender-diverse boards are more likely to include pictures of board members in ARs to communicate this diversity to their shareholders. Kuasirikun (2011), using Habernas' theory of communicative action, showed that within ARs of Thai companies,

women are generally depicted as subordinates to male counterparts, irrespective of their contribution to economic success. Staffansson Pauli (2016) demonstrated women are often depicted as young or in "token positions" by Swedish ARs of public housing and real estate companies, while men are depicted as employees. More recently, Sheerin and Garavan (2022) showed that while some top-performing women within investment banking are being recognised, the general representation of women within this industry by media remains to be stereotypical, namely that the lack of female leaders lies within their supposed internal weaknesses. Similarly, companies have been found to represent women more often than men in subordinative roles on recruitment websites, even though they are included in about 50% of all website images (Bujaki *et al.*, 2020).

One representation of (gender) narratives often overlooked in the interpretation of ARs is non-glottographic statements including graphs and charts (Bassnett, Frandsen & Hoskin, 2018). While expected to be a representation of the (glottographic) text in summative visuals, previous studies have found that often conflicts arise in what is written in texts and how this information is represented in non-glottographic statements or how non-glottographic statements could be interpreted by the reader (Charnock and Hoskin, 2020; Bebbington and Unerman, 2020). Investigating non-glottographic statements could shed light on the extent to which glottographic discourse on female employment and career development is part of impression management and distinguish between these narratives from true aspects of breaking the glass ceiling. Current literature on gender and family business rarely utilised the approach to illustrate possible contradictions of "show vs tell" in ARs.

Research context

Korea is a country with a population of about 50 million, with half of them living within the Greater Seoul area (Choi, 2022). About 49.9% of the population are women, with this percentage expected to increase by 2030 (Korea Herald, 2021). Korean women entrance in the labour market has been a modern phenomenon. In 1980, Korean female labour participation rate was less than 40%. In 2015, this had increased to 65%. Simultaneously, male labour participation rate decreased from 95% to 85% (Kim, 2017). Both female and male entrance into colleges increased since the 1960s and peaked around 2008, but 2008 also induced a transition with more Korean women now entering college compared to men (Kim, 2017).

From a political perspective, Korea appears to vary strongly, with progressive governments succeeding conservative governments and vice versa (Koga, 2023).

Currently, the government under President Yoon is conservative, with a focus towards improving relations with USA and Japan, stronger aggression towards North Korea, and maintaining traditional Korean socio-cultural aspects (Kim and Lee, 2022; Yun, 2023; Koga, 2023). In 2014, Korean government installed the Gender Equality Act, providing a legal framework to increase women labour participation, especially towards managerial roles and company board membership. This has led to only moderate improvements in gender equality (Kim *et al.*, 2023). Simultaneously, although Korea is one of the wealthier East-Asian countries, it suffers from evidenced workplace gender discrimination issues, leading to higher risk of depression with female employees (Kim *et al.*, 2022).

These issues could be explained partly by Korea's traditionally highly gendered social norm. Gender hierarchy has been constructed based on archaic concepts of femininity and masculinity tied to the ideology of housewife and husband-provider and the gender division of labour (Moon, 2005). Under these socioeconomic circumstances, women are expected to conform to the role of being docile, supportive, and subordinate subjects (Kim, 2001; Kim and Park, 2003; Kwon, 2019). Two cultural backgrounds, Confucianism and military culture, play a central role in the construction of this society (Cho *et al.*, 2016; Cho *et al.*, 2021). Confucianism suggests male supremacy in which women obey and support men (fathers, husbands, and sons) in their life. Women are discouraged to have a working career and encouraged to take responsibility for family chores such as housekeeping, childcare, and cooking (Park and Cho 1995; Kim 2015). Gender-divided family roles unconsciously transfer to a gender divide in the workplace, which leads women to take on insignificant or low-level positions (Shin, 2015; Cho *et al.*, 2016; Song and Lee, 2019). Female educational advancement increased economic labour activities and economic participation has gradually improved their status, but gender inequality remains (Raymo *et al.*, 2015).

Alongside this, Korea's rapid economic success was escalated by military-centred industrialisation between the 1960s and 1990s, and a military order-and-command culture increases a sense of loyalty, working towards targets, and reaching success (Hemmert, 2012). The colonial roots of how this military-centred industrialisation has affected the perception of masculinity within South Korean society have been explored elsewhere (Kim & Choi, 1998; Miyoshi-Jager, 2003; Lee, 2019; Cheng, 2021). Generally, as military service is mandatory for almost all Korean men, its impact on society has been instrumental in sustaining Korea's maledominant system and culture (Cho *et al.*, 2021).

Previous studies have highlighted potential aspects of Korean culture that affect the position of women within industry and the working environment. Hemmert (2012) identified the expectation from Koreans to show loyalty to their employer and a willingness to almost sacrifice their private life and desires for the benefit of the company. In most cases, for women, **this idea** appears to force them to accept a lower position in society, **as they may be unsuitable to dedicate sufficient time to both their job and family** (Davis and Williamson, 2019; Woodhams, *et al.*, 2015), **or to give up on a family life and** work in a highly masculinist environment (Roberson and Suzuki, 2005; Lee and Parpart, 2018).

Under the Korean government's programmes, Chaebols played a major role in Korea's economic revolution towards a current-day industrial giant (Amsden, 1992; Lee and Parpart, 2018). During the Confucian-based governance in the 1960s and 1970s, the Korean developmental state used a hierarchical and gendered metaphor of familial relationships in regulating state-society relations (Han and Ling, 1998; Kwon, 2019): the state as the father, corporations as its sons, and the society as the mother in a supporting role, with its members acting as cheap labourers. Chaebols considered "first sons" (*changnam*) received the most benefits (Kim, 2001; Kwon, 2019). Consequently, the contemporary Korean economy relies heavily on Chaebols, which still follow these traditional hierarchies.

From a general employment perspective, Korean women, after marriage and motherhood, are more likely to be employed in part-time or low-level jobs or not return to employment at all (Song and Lee, 2019). This lack of women in managerial roles may be a contributing factor to the findings by Lee and Parpart (2018), who showed that the discourse in multinational companies' ARs is strongly oriented towards masculinity and a male-dominated society.

Methodology

To evaluate the position of women within Chaebols based on discourse on female employees and business leaders, ARs from five Chaebols published were selected. Companies were selected based on a purposeful sampling approach (Flick, 2018), which involved a selection of companies based on their industry classification, market share, and gender distribution over their boards and the entire workforce. The sample was selected from a list of Chaebol conglomerates based on their revenue and assets in 2021 while maintaining a representation of the main industries within South Korea (electronics, transportation, and retail). These companies have been traditional family conglomerates and protected by the government. Table 1 provides an overview of the selected conglomerates.

Insert Table I about here

Data were collected from ARs published over the 2010-2022 period to determine if any change in behaviour or representation of gender issues within conglomerate ARs could be observed, especially due to the recently heightened international attention towards gender equality, making it more likely to observe a change in behaviour of conglomerates and narratives within their AR on gender-related issues (Cavero-Rubio et al., 2019). For example, the #MeToo movement benefited Korean society through increased awareness, support for victims of sexual violence, and the fostering of organisational change to fight against gender discrimination (Shin, 2021).

Glottographic statement analysis followed a similar approach as described in Lee and Parpart (2018), involving a discourse analysis of both text and silences (i.e., things that are not said) about gender issues, especially regarding gender equality targets, initiatives, and success of these initiatives. Non-glottographic statement interpretation involved the interpretation of their layout, including (sub-)statements. The interplay between glottographic and non-glottographic statements was then evaluated using a Foucauldian framework (Arribas-Ayllon and Walkerdine, 2017; Foucault, 2019). Glottographic and non-glottographic statements related to gender issues were identified within ARs by searching for keywords (gender, woman/women, female, mother, and diversity) using the NVivo 12 environment. From these, a corpus of statements was constructed by extracting graphs and text sections that:

- 1. Describe a gender issue (e.g., mother not returning to employment after childbirth);
- 2. Suggest an action to resolve a gender-related issue (e.g., offering paternal leave to divide childcare duties); or
- 3. Evaluate the result of an action (e.g., more mothers returning to work, more fathers taking paternal leave).

The location of these excerpts was used to evaluate the relationship and interplay with other gender-related statements. This evaluation led to the identification of four main themes: supporting female employment, talent development, employee retention, and leadership. An archive of statements within each theme was then constructed (Foucault, 1972). Archiving of these statements provides a means to identify misrepresentations of data through the interplay of statements within and between reports (Foucault, 2019). This allows investigating how the non-glottographic statement is constructed and reads as a simulacrum (i.e., sign, image, model; Bassnett, et al., 2018). It also creates a new idea about how gender-related issues are articulated based on two different forms of

languaging and how a Foucauldian approach to discourse analysis can be usefully applied in articulating gender inequality in ARs (Foucault, 1972). The analysis can identify differences in what is represented with and within different statement forms, to what extent the information within different statement forms agrees, and which matters are communicated or are silenced/missed within AR texts. This allows work towards the development of a strategy to evaluate the representation of initiatives and their success in gender representation within ARs.

Following this, potential contradictions between statements within themes were identified. Each statement form's contents were first evaluated as fundamentally different from the remainder of the AR, after which the interplay between statements was reconstructed and evaluated. As such, the aim was to analyse how gender equality efforts are accounted for in different statement forms, how these forms interplay with one another, and how they are used and interpreted within the communication on female employment in Chaebol ARs. The analysis also aimed to explain how all statement forms are deployed and to what extent they reinforce messages on gender equality within Chaebols, thereby shaping the discourse on gender inequalities. Finally, using upper-echelon theory from a gender and family business perspective, the impacts of the gender gap within the upper echelons of the largest form of business in Korea was evaluated from these statements. Investigating all the statements and their interplays adds to high-stake contradictions shaping definitions and assumptions about senior female executives in family firms.

Findings

Based on Table 1, all Chaebols have 9-18% women on their BOD. This shows a low female representation in the upper echelons. Overall, discussions about gender-related issues are increasing in frequency when comparing ARs from the 2020s with 2010s. In general, four main themes were found about gender-related issues communicated in ARs.

Employment ratios – Numbers without evaluations

All Chaebols provide glottographic and non-glottographic statements about the number of female employee ratios, some showing initiatives to improve their female employment ratio. For instance, Samsung, with 18% of females on the BOD, provides a glottographic statement claiming that their Korean workforce exists for 27% of women, and women accounted for 49% of their global workforce in their 2015 AR (p. 42-43). The text mentions actions Samsung has taken to improve inclusivity were flexible working schedules for employees with children and

setting up support for a healthier work-life balance. This is followed by a non-glottographic statement consisting of two tables, showing the ratio of female employees (Figure 1). The table on the left shows the percentage of female employees based on job function. It shows data for three years (2012-2014), and the percentages are illustrated with a cartoon of a woman underneath the percentage for each year. It shows that the female employment percentage has increased from 39 to 42%. The table shows female employees split between 3 job types (Sales, Manufacturing and Product Development) but it does not show the ranks or positions held by women. The manufacturing percentage increased by 1% yearly, whereas sales and product development show stable levels. The table on the right shows the percentage of female employees over the same three-year period for various regions in the world. Apart from an increase in female employees in Southeast Asia/Southwest Asia/Japan and Africa, and relatively stable numbers in Europe, female employee rates appear to be decreasing.

Insert Figure 1 about here

Looking at the interplay between statements, the glottographic statements mention a 49% female employee ratio, yet this number is not observed in the non-glottographic statement. The closest is the percentage of staff (48.3%). It is therefore unclear what calculation was made to achieve this 49%, apart from a potential error in numerical rounding. Furthermore, although the text mentions improvements in gender ratios, in most regions, the percentage of female employees appears to be reducing. This trend appears to be confirmed by a similar glottographic statement provided by Samsung in their 2019 AR, where the percentage of female employees dropped to 40.2% (Figure 2).

Insert Figure 2 about here

The female-employee ratio looks similar in **LG** which has 14% female on the BOD. LG's 2010 AR covers female employment within the company using a glottographic statement titled "Social Data" (Figure 3), followed by a non-glottographic statement consisting of three bar charts covering temporary, retired, and female employee percentages over the period 2008-2010. It appears the female employee percentage has decreased from 15.7% to 13.2%.

Insert Figure 3 about here

The glottographic statement describes the number of employees at LG and the ratio of Korean workers. It then summarises the average age of employees and executives. It claims that female executives on average are younger than men but only account for a small percentage of executives (1.5%).

Talent development and management – Is there room for female employees?

In Figure 4, the 'Employee Demographic' section provides headcounts of all employees, excluding executive directors, thus showing limited attention to improving gender diversity in upper echelons. This population is divided into 'Employment Type' and 'Job Position/Level'. 'Employment type' refers to full-time and temporary (but not part-time) contracted employees. 'Job Position/Level' refers to managers and non-managers. As only data for one year are provided, comparison with other years is not possible. There are very few temporary employees. No reason behind this low number of temporary staff is provided.

Insert Figure 4 about here

In another instance, CJ describes its "People First" policy using a glottographic statement (Figure 5) in its 2015 sustainability report (p. 58). It describes the commitment to growing and developing employees to improve the company's performance. The core ideas behind the strategy are shown in a non-glottographic visual providing the three pillars of the strategy (integrity, passion, and creativity). Next to these statements, a non-glottographic statement about new recruitment is provided. The table divides new recruitments into "New recruits in Korea", "Male", "Female", "New recruits overseas" and "Total". It further shows the evolution of recruits over the period 2013-2015.

Insert Figure 5 about here

On the other hand, CJ's 2020 sustainability report mentions, in a glottographic statement, that the proportion of female managers has increased by 1% from 2019 to 2020 (Figure 6) This is followed by a non-glottographic statement dividing female employees into ratios of (total) staff, female executive ratio, female managers and junior managers, employees in revenue-generating departments and female ratios in science, technology, engineering, and mathematics (STEM)-related positions. All ratios are provided in percentages for the period

2017-2020, alongside a target for 2021 and appear to be increasing. A second glottographic statement titled "Reinforcement of female leadership" claims that CJ is actively attempting to increase women's career prospects through leadership reinforcement programmes. It also claims the appointment of a female board member and commitment to a non-discriminating and open culture. The following grey box indicates that CJ joined the Target Gender Equality programme in Korea to set activities for increasing female executives and HR diversity. The glottographic statement describes the type of workers hired by CJ and the 2% increase in female staff members. The non-glottographic statement contains a table of headcounts, separating employees into total, regular and short-term/temporary staff, with each section further divided into male, female and total. Data are provided for the period 2018-2020. Male staff appears relatively stable, with female staff members increasing yearly by about 200 employees. Both statements appear to only list numbers.

Insert Figure 6 about here

Female employee retention – Inclusive environment through maternity cover?

Female employee retention after motherhood has received much attention from the **Korean** government, and Chaebols often focus on communicating their (high) employee return rates after parental leave in ARs (Ma, 2014). In their 2015 AR, Samsung provides a glottographic statement about its actions taken to improve inclusiveness are flexible working schedules for employees with children and setting up support for a healthier work-life balance (Figure 7). They particularly pay attention to increasing the number of female team leaders and executives, but there is no evidence of figures and numbers to validate their efforts.

Insert Figure 7 about here

The AR further provides a non-glottographic statement about working mothers (Figure 8). The table shows the support provided to working mothers in Korea, giving the number of employees on maternity leave as a cartoon baby bottle, with the headcount written above the cartoon. The table underneath shows the percentage of mothers returning to work after maternity leave, the number of children Samsung childcare centres can capacitate, and the number of childcare centres.

Insert Figure 8 about here

In a different example (Figure 9), Korean Air's 2010 AR provides a glottographic statement titled "Expanding female workforce". It mentions that Korean Air has continuously increased its female employees and now achieves 34%. It further explains initiatives taken to retain female employment, which is mostly themed around providing maternity leave and support in case women wish to start a family but suffer from infertility. Again, there is no breakdown of the level of positions held by women.

Insert Figure 9 about here

Hyundai, with 15% of females in its BOD, identifies the number of employees on parental leave and returning after parental leave (Figure 10). It divides each item into a male and female section and shows data for the years 2012 to 2014. Over this period, the number of female employees on maternity leave has increased, with the number of male employees remaining stable. Retention rates for women have climbed from 94% to 97%, whereas male retention after parental leave decreased from 100% to 95%. The accompanying glottographic statement does not provide further information about the causes of these changes, only mentioning that the number of employees on parental leave is increasing thanks to policies allowing employees to return to work after parental leave.

Insert Figure 10 about here

Female leadership: An "either ... or" rather than "and" environment?

In their 2021 AR (p. 11) Korean Air mention being part of SkyTeam and voluntarily signing up to the IATA's (International Air Transport Association) gender diversification. Further information about female employees is provided in a separate statement (Figure 11). Apart from counts, it also shows percentages identifying total employees, managers and employees hired abroad. The bar charts present the number of men and women for each of the three graphs. It shows an increase in female managers from 35.4% in 2019 to 39.9% in 2021 but women hired from abroad have reduced from 58% to 52%.

Insert Figure 11 about here

The only accompanying narrative statement states that the percentage of female employees has remained at 45% over the past three years, which the authors claim is an "important indicator of diversity". It further states the company provides the highest level of wages and welfare benefits regardless of gender among airline companies in Korea. Looking at the interplay, there is a minor conflict in the glottographically claimed percentage of female employees, and the actual counting as seen in the non-narrative statement over the three years. Such discrepancies do not provide the reader with confidence.

In Figure 12, Samsung divides its 2015 female employees into staff, managers, and executives. All percentages appear to be increasing over the 3 years shown, but ratios of female managers and staff are low.

Insert Figure 12 about here

This is followed by a glottographic statement interviewing two female employees in a leadership position (Figure 13). The first woman is referred to as a "Master", whereas the second woman is referred to as "Ms" ("Miss") and acts as a vice-president of the software development team. Both interviews provide a short biography about the women's careers, alongside their philosophy in executing their employment.

Insert Figure 13 about here

Discussion

The results show that Chaebols appear to show more gender awareness by reporting more about female employment, gender policies and career development in their recent compared to earlier ARs. However, descriptions related to improved female employment and board member numbers, how these improvements were achieved and the type of actions that are being taken (or will be taken in the future), remain vague and inconsistent. Glottographic statements make strong claims about female employment and actions taken to improve female employee numbers and the ability of women to develop their careers. However, these actions are only vaguely explained, and ARs do not provide an evolutionary analysis of initiatives and their effects. The findings show the flaws in voluntary reporting on gender issues when there is limited female involvement in the upper echelons,

thus advancing prior works (García-Sánchez *et al.*, 2019; 2022; Furlotti *et al.*, 2019). On the other hand, non-glottographic statements often provide numbers without providing details about how these were derived. In their interplay with glottographic statements, inconsistencies often occur, leading to different messages being presented. The lack of information makes it difficult for the reader to understand what may cause discrepancies between statements. It further leads to confusion about which statement provides an accurate summary of reality, which can lead to misunderstandings and misinterpretation of claimed actions taken to improve and results related to gender equalisation. To rephrase the argument of Macve (2015): Is the (glottographic) truth being told or are the (non-glottographic) numbers being calculated correctly? **These issues arise in all four themes identified in this study.**

Employment ratios

With recent claims by the Korean government and others about the gender gap in Korea being closed (Kim and Lee, 2022; Yun, 2023), there appears to be a misunderstanding about the current situation for female employees in Korea. The findings illustrate contrasting evidence. Female involvement in Chaebol, both at senior management and employee level, remains at a low level, even though global initiatives were adopted into Korean society to improve the involvement of women in employment. One explanation for this divergence in opinion can be found in how the situation for women in the working place is described by companies, especially in their public-facing publications such as ARs. There is still a dominant influence of cultural societal expectations on female gender roles (Lee & Parpart, 2018). The Chaebols have used these gendered images and ideologies of femininity and masculinity to construct "desirable" workers and encourage gendered job segregation in Chaebols, as found by Kim and Park (2003). The examples above show women being employed in lower-level, manufacturing jobs, alongside conflicting messages about gender ratios, with glottographic statements describing improvements in female employee ratios, but nonglottographic statements showing the opposite (Figures 1-2). Considering these data and Foucault's (2019) idea that statements should not be analysed as a single point in time but as an evolution from previous statements, one may wonder what has happened with initiatives proposed by Chaebol to make it easier for women to remain in employment and develop their career in earlier ARs. When disclaiming gender gaps (Figure 3), statements often make bold statements about gaps being closed, without providing information about how numbers were obtained (e.g., measuring the adjusted or nonadjusted pay gap) if the numbers are good/bad, or what may cause the change in

numbers. In other words, statements within and between AR appear to state parallel information, without much overlap or referrals to previous ARs, leaving the reader with much work to do regarding data interpretation.

The evaluation of the female employment ratio in these selected chaebols shows that when there is a lack of gender diversity in the upper echelon, the firm's disclosure of gender statements brings limited meaning. An aggregated female employee ratio does not help to showcase gender diversity at all levels of organisational hierarchy which again creates a barrier for women to advance in family businesses.

Talent management and recruitment

There is a rising social influence of Korean women who contributed to around half of the current workforce. While more women are involved in economic activities, their needs and potential are still greatly missed and underrepresented in Chaebols' talent management strategies. As a result, many Korean women are more likely to be paid less at work and disregarded for promotion.

Chaebols communicate efforts they developed or will develop to improve talent development. Yet, a major concern is that this talent development mostly highlights fulltime staff. Previous reports have identified that part-time employment is rising in Korea, partially due to governmental policies attempting to improve work-life balance (Song and Lee, 2019). With the strong emphasis on masculinity in (full-time) employment (Lee and Parpart, 2018; Roberson and Suzuki, 2005), part-time employees are more likely to be (married) women (Song and Lee, 2019). Part-timers generally have lower opportunities for career development and lower salaries per labour hour compared to full-timers (Shin, 2015). The United Nation reports emphasise the need for equal opportunities between employees, yet Chaebols generally appear not to address issues related to part-time workers or how flexible working is made possible in their ARs: there is hardly any mention of part-time employees and facilities provided for them. The interplay between statements found in the sustainability section of the Korean Air 2021 annual report (p.57 and Figure 4) shows an example of the vagueness in which gender-related issues around career development and part-time work are described, and how contradictions between statements occur.

Similarly, reporting on talent management and employee improvements are rather vague. In Figure 5, connection between the glottographic and non-glottographic statements is rather limited. The glottographic statement does not provide information

about recruitment strategies, nor an explanation of the recruitment numbers and how gender diversity is considered in higher positions. Interestingly, whereas the recruits inside Korea are divided into binary genders, overseas recruits are not. No reason is given for this discrepancy. More recent ARs (Figure 6) show some improvement in their structure. Although a full evaluation of how increased female employee ratios were achieved is not mentioned, the interplay between non-glottographic and glottographic statements has been made clear by detailing how targets were set, alongside a description of efforts ("leadership programme") that have been set in place to improve women's careers. Yet still, only numbers without much information about how these numbers were achieved are provided in the "Human Resources" section. Part-time employment and flexible work arrangement are again not identified.

Female employee retention

In Confucian Korea, the identity of the female employee continues to conflict with the traditional role of women as mothers, wives, and/or daughters (Won, 2016). Previous Korean governments have advocated that a statutory entitlement of leave arrangements in the form of parental leave enables mothers to maintain their dual identity as workers and as mothers without chronic career interruption (Block et al., 2013; Song et al., 2010; Sung, 2014; Won, 2016), yet Chaebols do not seem to discontinue traditional gender role stereotypes (Cha and Won, 2014; Won, 2016). The format in which statements on parental leave are provided in ARs is vague and unsatisfactory while the format and interplay between glottographic statements can show contradictory claims. Statements on parental leave induce a stereotype of femininity, they also show silences in the other direction, where women in senior positions are implicitly stereotyped as "marginally feminine" (Lee and Parpart, 2018). As many mothers are only able to achieve part-time employment, which does not benefit significantly family finances due to low wages (Song and Lee, 2019), they decide to not re-enter employment.

Previous research has discussed how the Korean government have expanded childcare services and parental leave benefits while at the same time attempting to minimise the discontinuity within a mother's career (Ma, 2014). Most Chaebols reported their maternity and paternity return rates as part of their retention ratio. They have also started running programs for maintaining a healthy work-life balance, such as parental leave and leave for fertility treatment and the development and expansion of company-funded childcare centres. The timing of return after parental leave is mostly determined by policies and regulations related to

the length over which the companies financially support employees during parental leave. Korean women will consider these benefits before making decisions about whether they return to work after parental leave. Generally, women who are eligible for leave benefits are usually those who hold stable and secure employment positions (Ma, 2014). Although women returning to work after childbirth may have increased and Chaebols appear to promote the option of taking paternal leave to their (female) employees, the analysis shows that none of the statements appears to describe how this is improving female employment or career development (compared to when no paternal leave was provided). Similar to previous work (Lee and Parpart, 2018), the stark contrast in low uptake of paternal leave compared to maternal leave is obvious, questioning the extent to which this communication helps resolve the traditional perception of female employment. Furthermore, it is observed that the ARs rarely provide information on what support is provided to allow parents to return to employment, and if they return to the same role they exercised before parenthood. These findings suggest that Chaebols are mostly focused on ticking the box when it comes to having women return to work after childbirth, rather than intentionally seeking strategies to help women develop their careers alongside being mothers. This is especially clear in the way senior female employees are referred to as "Master" or "Ms" with a focus on their current position and not their career development in the statements of Figure 13. These claims show an emptiness between the steps of "allowing" mothers to return to work (as stated in most glottographic statements), having high success in returning mothers (as stated in most non-glottographic statements) and allowing mothers to continue their career development (not stated).

Female leadership

The final concern relates to the silence regarding women in senior management positions. Though there are goals and targets towards improving female senior management mentioned in ARs, hardly any strategies are described that may help female employees achieve senior management status. There is also a lack of attention given to female members of the family running the Chaebol, or any female BOD members. It is also noted that when women in managerial positions are mentioned, they are all parked under a general umbrella of managers, without including a separation between junior, senior and executive managers. For instance, Korean Air's 2021 AR statements (Figure 11) claim that 2,047 women (in a population of 5,126) are in managerial positions while having a low percentage (9%) of women on the BOD. With just one large category of "manager", it is not possible to determine the

seniority of these women. With such all-in-one categories, one may question what levels of management are available at Korean Air and whether this un-nuanced category hides low levels of female senior managers. There is also no reference to the IATA's commitment to increasing female senior management positions to 25% by 2025, leaving readers with questions about how Korean Air will be able to achieve this benchmark, or its position towards it. The claim that 39.9% of managers in 2021 are women is surprising considering the generally low levels of female managers in top Korean businesses. It may be correct, but in this context, it is not relevant as there is no explanation about how the numbers were derived. Further information provided is very minimalistic, lacking detailed information about the roles women play within the company. It can be argued that both statements provide a coherent message in terms of their silence: they are not saying anything about female senior managers. Silence can be perceived as the source of resistance to gender equality from dominant groups in societies (Parpart, 2013; Lee and Parpart, 2018). The non-narrative statement form has done so through its single category of managers. Mentioning the work towards IATA targets would have made the statements more relevant for evaluating gender-related issues.

Similarly, Samsung claims it is making improvements for mothering women to return to work and continue their careers, yet the women selected for an interview either appear unmarried ("Ms"), or their marital position is unclear ("Master"). Both women appear to be in their forties, which potentially triggers the hidden message that women with family care duties cannot achieve managerial-level employment. As such, it might unintentionally enforce the perception that the reason for a low number of female managers is due to only non-married women being able to climb the career ladder, endorsing the need for women to approach their career development from a masculine perspective.

Chaebol's missed opportunities

The interactions between family members and the gender dynamics within the Korean Chaebol families play an important role in systemising how Chaebols (and other Korean companies) operate and advance over time. This study offers support to the suggestion of Nulleshi and Kalonaityte (2022) that gender dynamics in family-run businesses often construct gendered hierarchies. Women employed in the Chaebols are unlikely to succeed towards CEO positions and are likely to be (very) distant from the main roles, limiting the number of potential success stories about a woman's and mother's career development (Ma, 2014). Although they do

strongly support male family members in taking up their roles within the business, even these "traditional" contributions remain invisible in the ARs. The lack of consideration for talent management among part-time workers and flexible working arrangements observed in the ARs highlight Chaebol's emphasis on male-dominated, self-sacrificial, hierarchical work environments. **Hence, women appear to be** devalued as leaders in family-run conglomerates in Korea, as highlighted in prior studies (Akhmedova *et al.*, 2020; Nelson and Constantinidis, 2017).

The themes that emerged when evaluating gender narratives published in ARs of the five chaebols reveal contradictions in the show and tell. Where glottographic narratives sometimes claim big leaps in the progression of female leadership and employment, accompanying non-glottographic statements do not show strong improvements. In other instances, non-glottographic statements provide vague information that is difficult to interpret and accompanying glottographic narratives do not explain the available charts and graphs. Taking a historical perspective on statements, the information in non-glottographic statements often varies significantly between years, making it difficult to obtain an evolutionary perspective on the progression towards gender equality.

The inconsistent messages on gender statements highlight limited efforts found in the male-dominated managed Chaebols to address the gender gap phenomenon. The findings also illustrate that when there is a lack of gender diversity at the top management level, firms have less inclination to consider gendered perspectives in business policies to support female progression in firms. As a result, there are fewer initiatives to recruit women into the business, provide childcare support and offer flexible work arrangements that promote diversity and inclusivity in the workplace.

In summary, through their inconsistency and vagueness in reporting gender-related issues, combined with disallowing female family members to take on CEO or other high senior management roles, Chaebols have missed the opportunity to become drivers of gender equality within Korean industry and work environment. It is crucial for these long-standing family businesses to have better and clearer communication about their efforts towards gender-related issues and showing understanding of gender-related issues. This would encourage other business forms to follow, and Chaebols could lead to upheld gender equality in Korean society.

Conclusion and contributions

The paper investigates gender narratives in Korea's large family businesses. It provides new insights for evaluating the extent to which publicly available reports from Chaebols fail to avoid or reverse unintended gender gaps, although they may have the best intentions to resolve this issue and attempt to communicate these intentions with their glottographic and non-glottographic statements.

Chaebols, in their ARs, are increasingly paying attention to identifying and addressing gender gaps in terms of female employee ratio, talent development, retention, and senior management involvement in reports and communications. Yet such gaps continue to prove difficult to close in practice, especially since there is a lack of gender diversity in the upper echelons. The gender-related messages are inconsistent when comparing the glottographic statements (texts) and non-glottographic statements (charts and other visuals) from ARs in the selected Chaebols. The improvement in gender ratios and policies fails to show the impact on improving female employees' progress to the upper echelons. While **gender-aware** policies are being communicated, women in senior positions are profiled to fit the underlying **masculinist** culture.

From the theoretical perspective, results from the study extend the application of upperechelon theory by scrutinising how a lack of gender diversity in the upper echelons impacts gender narratives in public disclosures in an underexplored context. Advancing the work of Tao-Schuchardt and Kammerlander (2023) which only focus on financial outcomes of gender diversity in family firms, the study corroborates the shortcomings of family firms in communicating the truth about gender-related issues. The study progresses beyond the organisational benefits of gender diversity in upper echelons. It shows the drawbacks of not pursuing it and how it affects the gender narratives in Chaebols' ARs when women are not given power and voices at the top management level. Regardless of the initiatives to support female employment and advancement, the selected Chaebols show contradictions in their claims and fail to address the need to close the gender gap, especially within the upper echelons. While the Korean government and global organisations representing specific industries have recommended increasing the number of women in leadership roles within Korean companies (Ma, 2014; IATA, 2023), Korean Chaebols seem nowhere closer to reducing the gender gap or indicating such intentions. This may affect their global competitiveness due to undervaluing women's contributions (Gull et al., 2021; Campopiano et al., 2017).

Much research has focused on evaluating gender narratives through either analysis of glottographic (Lee and Parpart, 2018; Hossain *et al.* 2021) or pictographic (Bernardi, Bean and Weippert, 2005; Kuasirikun, 2011; Staffansson Pauli, 2026; Sheering and Garavan, 2022)

statements. Recent work has suggested the inclusion of non-glottographic statements in the analysis of accounting and accountability (Bassnett et al., 2018; Charnock and Hoskin, 2020; Bebbington and Unerman, 2020) to ensure a full identification and interpretation of contradictions within annual reports can be achieved. This study provides an initial consideration of these non-glottographic statements, building them into the archive (Foucault, 1972) of statements for evaluating the evolution of gender representation within Chaebol ARs. Thus, this novel approach enriches current discourse on gender narratives by revealing the 'show and tell' effect.

As Chaebols employ most of the workforce in Korea, they would be able to contribute to the change of practice and societal expectations if they acknowledge their current shortcomings and strive to make progressive changes. They could take an active role to ensure that the career of female family members and female senior managers and board members within the company are prioritised by crafting purposely policies to improve gender diversity. Based on these findings, public-listed firms like Chaebols are recommended to develop (national or global) standards regarding the communication of statements about gender equalisation. These recommendations should involve accurate descriptions of what type of information regarding gender, female employees and their roles should be provided. A better representation of the initiatives towards mothers' (and generally female) career development is recommended, alongside the results of these initiatives. One option could be the provision of exemplary career timelines for career development when the initiatives set up to improve career development are offered to employees, and what previous qualifications employees require to enter the initiative/achieve career progress. They should also include a framework for describing actions related to improving gender equalisation, with measurable goals that can be reported yearly, and directly compared between ARs published over different years, particularly appointing females to senior management positions or boards.

Future research directions

This paper presents how gender issues are presented and formed across Korean family firms. It has also problematised what is accounted for in the sense that different forms of *languaging* say different things, which may undermine or challenge the view that an AR is delivering one coherent message. The current analysis is limited to ARs of a limited number of Chaebols and has taken over a limited number of years. Future research could examine larger samples and include other forms of public communications to identify explicit progress in gender equalisation in Korean Chaebols.

Cultural and employment ethical change usually requires large players to engage and drive the change. In Korea, Chaebols are the largest forms of business establishments. Moreover, as they have been run by a single family over several decades, they are well-situated to understand the possibilities for women to enter employment and develop their careers. Female family members have been taking more active roles in running Chaebols in recent years but are currently not yet considered potential CEOs. Similarly, progress has been made in increasing female employment and career development towards senior management, but not nearly as close to the extent that **some** Western countries have achieved. Korean companies are part of global initiatives to increase female participation and representation, but to what extent do they follow recommendations from these initiatives, and how do they communicate their actions and results? And, to what extent do these communications lead to misinterpretations by the government and other organisations? These are possible research directions to explore. Besides Chaebols, future research can also investigate other forms of business such as startups and small and medium-sized enterprises which have been gaining more importance in recent years.

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16 17 19 19

mentioned for each Chaebol in the KOSPI index. Relevant members of the leading family with positions in the company or its affiliates are Table I: Overview of selected Chaebols with employee and board data provided for financial year 2020 – 2021. Industries are listed as provided.

Chaebol	Male	Female	Total	Female	Industries	Leading family members (sex, company
	employees (%)	<u>a</u>	employees	Board of Directors (%)		position)
Samsung (Samsung, 2020)	64%	36% [6]	266,675 [6]	18%1	Electronics, Semiconductors, Smartphones, Appliances, Insurance, Hotels	- Lee Jae-Yong (male, CEO and chairman) - Lee Boo-Jin (female, CEO of Shilla Hotel, a Samsung affiliate) - Lee Seo-Hyun (female, co-president of Cheil Industries, now merged with Samsung C&T Chief Samsung
Korean Air – Hanjin Group	56%	44% [8]	20,965 [8]	9%2	Airlines	- Cho Won-Tae (male, CEO and chairman Hanjin Group) - Cho Hyun-Ah (female, former vice- president of Korean Air)
(Korean Air, 2021)					0	- Cho Hyun-Min (female, president of Hanjin Transportation Co.)
LG (LG, 2021)	%08	20% [9]	75,888 [9]	14%³	Electronics, Chemicals, Display, Batteries, Telecom	- Koo Kwang-Mo (male, CEO and chairman) - Koo Yeon-Kyung (female, CEO LG Welfare Foundation)
Hyundai (Hyundai, 2020)	91%	9% [10]	122,821 [10]	15%4	Auto parts, Steel, Construction, Logistics	- Chung Eui-Sun (male, Chairman) - Chung Sung-Yi (female, Adviser to Innocean: advertisement affiliate of Hyundai) - Chung Myung-Yi (female, Hyundai Commercial adviser)

	4					- Chung Yoon-Yi (female, Chief director Haevich Hotel & Resort: a Hvundai
	<u> </u>					Unit)
$\mathbf{C}\mathbf{J}$	78%	22% [11] 6,844 [11]	6,844 [11]	14%5	Food, Biochemicals,	Food, Biochemicals, - Lee Jay-Hyun (male, Chairman)
(CJ, 2020)					Logistics,	- Lee Mie-Kyung (female, Vice-chairwoman;
					Entertainment, Movie	film producer)
					theatres	- Lee Jae-Hwan (male, Former vice-
						chairman, now director of a CJ
						subsidiary)
						- Lee Sun-Ho (male, Director of CJ Global
						Business)
				5		- Lee Kyung-Hoo (female, Vice-president of
						CJ Enm Co Ltd)

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12

Board Membership Data obtained from company websites on 24 April 2023 as per below:

https://www.samsung.com/global/ir/governance-csr/board-of-directors/profile/

https://www.koreanair.com/gb/en/footer/about-us/corporate-governance/board/configuration 3 .

https://www.lg.com/global/investor-relations-company-info

https://www.hyundai.com/worldwide/en/company/ir/corporate-information/bod/board-of-directors 5.

https://www.cj.co.kr/en/about/management/corporate-governance

41 42 43

Ratio of Women Employees

Total	39 O	40	42
	2012	2013	2014
Sales	30	31	30
Sales Manufacturing	30 52	31 53	30 54

	2012	2013	2014
Korea	27.1	26,8	26.9
Southeast Asia/ Southwest Asia/Japan	51.7	52,5	57.2
China	49,2	48.9	45.2
North America/ Latin America	37.6	37.5	36.6
Europe/CIS	33,0	32,7	33.6
Middle East	24,1	18.6	15.1
Africa	32.0	31.2	34.1

Figure 1: Ratio of female employees (Samsung, 2015, p. 42). 54x20mm~(600~x~600~DPI)

		2017	2018	2019	Unit
Diversity and Inclusion					
Percentage of female employees ¹⁾		45.0	43.0	40.2	%
Percentage of female employees	Product development	17.7	17.2	17.5	%
by job functions ²⁾	Manufacturing	57.8	56.8	53.2	%
	Quality assurance	48.1	43.5	41.3	%
Percentage of female employees by Region	& Environment, health and safety				
	Sales & Marketing	29.7	30.8	31.2	%
	Others	39.4	36.0	36.1	%
	South Korea	25.3	25.2	24.9	%
	Southeast Asia & Southwest Asia & Japan	63.1	59.9	56.3	%
	China	39.5	40.3	34.9	%
	North America & Central and Latin America	34.8	34.4	35.1	%
	Europe	35.0	34.7	34.5	%
	Middle East	14.9	14.5	14.0	%
	Africa	33.6	36.5	37.7	%

Figure 2: Samsung's diversity statements (Samsung, 2020, p. 115).

54x22mm (600 x 600 DPI)

Social Data

The number of employees working at LG Electronics is 90,578 as of December 31, 2010. Among them, 31,840 work in Korea and 58,738 work in overseas offices. Approximately 64.8% of the total employees are either Korean workers dispatched abroad or locally recruited. Among the Korean employees, temporary employees numbered just 330, or 1.0% of the total. The resignation rate of 4.8% in 2009 was up 1.5% from the previous year. 1.3% of the total employees have disabilities.

The average age of the employees is 35.5 years old(average age for male employees is 37.3) and the female executives account for 1.5%. The average age for female executives is 47.6 years old(the average age level among the male executives is 50.3). The minimum wage for newly hired employees is 322% higher than the government set minimum wage. There is no salary gap between males and females.



Figure 3: Social data (LG Electronics, 2010, p. 78). 41x30mm~(600~x~600~DPI)

Talent Management

Employee Demographic

As of the end of December 2021, Korean Air has a total of 19,409 employees, including overseas employees. The percentage of female employees, which is an important indicator of diversity, has remained at 45% for the past three years. The average length of service (based on full-time employees working in Korea) is 16.8 years. Korean Air offers the highest level of wage and welfare benefits in the airline industry in Korea, and ensures consistency of starting salary regardless of gender and job type.

Employee demo	graphic			(Unit: persons)
	Employment	type	Job positi	• *************************************
Category	Full-time	Temporary	Manager level	Non-manager level
Male	10,625	159	3,079	7,546
Female	8,394	231	2,047	6,347
Total	19,019	390	5,126	13,893

Figure 4: Korean Air Employee Demographic (Korean Air, 2021, p. 57) $30x30mm (600 \times 600 DPI)$

Competitive Employee with Competitive CJ

'Injaejeil(People First)'

Based on its founding philosophy of 'People First' – putting top priority on people, CJ Cheil-Jedang is committed to the growth and development of its employees. With the belief that the highest competitiveness lies in the employees, we aim to be reborn into a company that grows and leaps toward the world together with the employees.

Core Idea of 'Injaejeil(People First)' Philosophy Integrity of Integrity refers to not allowing inefficiency and corruption, but making sincere decisions A passionate CJ member does not remain complacent with current conditions, but tenaciously strives for the best with a challenging spirit Creativity A creative CJ member leads change and innovation with the mind-set 'I will change first'

New Recru	uitments	(Unit:	persons)
Category	2013	2014	2015
New recruits in Korea	519	472	670
Male	394	331	461
Female	125	141	209
New recruits overseas	927	806	1,201
Total	1,446	1,278	1,871

Figure 5: People First (CJ Cheil Jedang, 2015, p. 58). 54x24mm (600 x 600 DPI)

RESPECT FOR DIVERSITY

CJ CheilJedang ensures its recruitment and promotion processes are free of discrimination based on nationality, race, gender, and academic background etc., To this end, we hire diverse talent including people with disabilities and veterans every year. In 2020, we hired a total of 549 socially disadvantaged persons as new recruits, including persons with disabilities and veterans.

FEMALE STAFFS

In line with CJ CheilJedang's diversity-respecting human resource management, the proportion of female executives and managers has continuously increased. In 2020, the proportion of female employees in the managerial rank increased to 19%, which is a 1% increase from the previous year. The proportion of female executives and female employees in sales-generating departments also increased.

Ratio of female Staffs

CATEGORY	UNIT	2018	2019	2020	IN 2021
Ratio of female Staffs	%	22.1	25.1	27.5	28.9
Female Executive Ratio (in the 2 levels below CEO)	%	16.3	18.7	21.8	22.9
Ratio of female employees in Managerial positions	%	15.6	180	19.0	20.0
Ratio of female employees in Junior Managerial positions	%	17.3	19.7	21.9	23.0
Ratio of female employees in revenue-generating departments'	%	8.8	10,3	12.6	13.2
Share of women in STEM- related positions	%	29.1	31.5	31.8	33.4

Revenue-generating departments: production, sales, marketing
 STEM: Science, Tech, Engineering, Math

REINFORCEMENT OF FEMALE LEADERSHIP

Instead of settling for simple gender equity with increased female recruitment, CJ CheitJedang takes a step further and runs a female leadership reinforcement program so that our female staffs can reach their full potential. In addition, we appointed Kim So-Young as an internal director of the board of directors in March 2021. We remain committed to creating a non-discriminating and open organizational culture by developing female managers and placing female employees in key roles.

UN GLOBAL COMPACT TGE PROGRAM FOR REINFORCING FEMALE LEADERSHIP

On May 28, 2020, CJ Chelifiedang attended the annual meeting of the UNGC (UN Global Compact) in Korea and participated in the TGE (Target Gender Equality) program. Since its declaration of WEPS (Women Empowerment Principles) in 2019, we have participated in TGE as a follow-up activity, striving to increase our proportion of female executives and improve our HR diversity. Currently, we run all our HR systems, including remuneration, appraisals, and wages, based on gender equality principles.

HUMAN RESOURCES

CJ CheilJedang hires regular and temporary workers the total number of our Staffs in 2020 is 6,844, an increase from 6,615 from the previous year. In 2020, female Staffs made up 27% of the entire workforce, up 2% from the previous year. As of 2020, we have 65 short-term and temporary employees. The proportion of regular employees continues to increase. Non-employee workers assist production and manufacture processes, and there are a total of 1,441 of these.

Employment Status

CATEGORY		UNIT	2018	2019	2020
	Male	Person	5.045	4,901	4,960
Total No. of staffs	Female	Person	1,505	1,714	1,884
	Total	Person	6,550	6,615	6,844
	Male	Person	4,999	4,850	4,938
Regular	Female	Person	1,452	1,674	1,841
	Total	Person	6,451	6,524	6,779
	Male	Person	46	51	22
Short-term - Temporary	Female	Person	53	40	43
	Total	Person	99	91	65

Figure 6: Female staff and leadership (CJ Cheil Jedang, 2020, p. 49).

27x30mm (600 x 600 DPI)

Inclusive Workplace

Today, women comprise 27 percent of our workforce in Korea and 49 percent of the company's entire workforce, a ratio that continues to trend upward. To promote more inclusive and creative work environment, we operate a telecommuting system and flexible work schedule so employees with children can spend more time at home if needed. We are expanding the systems and programs for work-family balance, including leave for fertility treatment, longer daycare center operation, and an extended parental leave. We are also making concerted efforts to encourage the next generation of women leaders and promote their professional development in the company by increasing the number of female executives and team leaders, providing leadership trainings and mentoring programs.

Figure 7: Inclusive workplace (Samsung, 2015, p. 42).

54x10mm (600 x 600 DPI)

Support for Working Mothers (Korea) Employees on maternity leave Rate of return to work after 89,3 92.0 91.0 maternity leave (%) Child Care Center Capacity 1,434 2,431 2,551 (persons)

Figure 8: Female employees and maternity support (Samsung, 2015, p. 43). 44x30mm~(600~x~600~DPI)

Number of Child Care Center

Expanding Female Workforce Korean Air has continuously increased the employment of female workers, and as of the end of 2009, women accounted for 34% of the total workforce. To create a women-friendly working environment where women are encouraged to retain their careers, Korean Air offers support above and beyond that mandated by labor laws. For example, Korean Air's female cabin crew are allowed to take maternity leave upon learning of pregnancy, and those who are diagnosed as infertile by specialists and wish to seek artificial insemination or in-vitro fertilization can take a leave of absence for up to one year. In recognition of these efforts to expand and retain the employment of female workers, in December 2008 Korean Air became the first Korean company to enter into a "Women-friendly Company" agreement with the Ministry of Gender Equality (MOGE).

Figure 9: Expanding female workforce (Korean Air, 2010, p. 58). 54x21mm (600 x 600 DPI)

Employee Turnover

Both number of employee turnover and turnover rate decreased compared with the previous year.

	2012	2013	2014
Number of employee turnover (Person)	1,018	1,343	1,114
Employee turnover rate (%)	1.70	2.13	1.72

GRI G4-LA1

Return to Work after Parental Leave

The number of employees who use parental leave continues to increase. As the company adopts policies of inducing employees to return to work after their parental leaves, the post–parental leave retention has improved, reaching 95% in 2014.

		2012	2013	2014
Number of employees	Male	18	18	19
on parental leave (Person)	Female	69	96	150
Retention rate after	Male	100	94	95
parental leave (%)	Female	94	97	97

Figure 10: Hyundai's parental leave (Hyundai, 2015, p. 113). 26x30mm~(600~x~600~DPI)

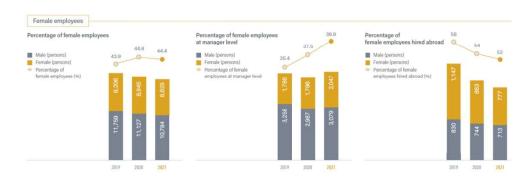


Figure 11: Korean Air female employees and managers (Korean Air, 2021, p.58). 54x17mm~(600~x~600~DPI)

Women Employees by Rank (%)

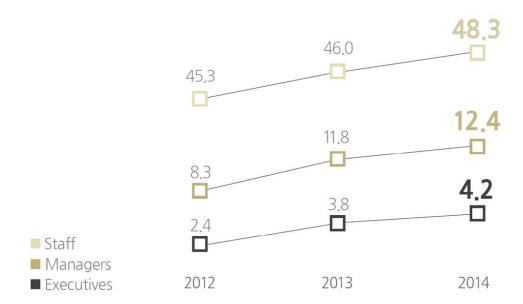


Figure 12: Female employees by rank (Samsung, 2015, p. 43). 42x30mm~(600~x~600~DPI)

'Nano Expert' Jang Eun-Joo, the First Female Master at the Advanced Institute of Technology

After invested 13 years in the research and development of nanomaterials, Master Jang has become a leader of the field. In 2013, she was the only female scientist who was inducted as the master within Samsung Electronics, out of 12 newly inducted scientists. Master Jang says, "Nano-Chrystal technology was a brand new field when I first join Samsung in 2002. At first, I was the only scientist working on the subject. Our team and the number of scientist grew eventually as the company clear saw a potential in the technology and set a clear goal for commercialization." Over the years, Master Jang's research areas included LCD and LED TV panels. The recently launched Samsung's SUHD TV with eco-friendly design is one of her finest achievements, Master Jang reminded us that it is possible to pursue your passion and corporate interests at the same time. She mentioned, "The most important factor in success is putting into action." She added, "It is important to have a long-term perspective, no matter what the project or work that you are doing. Even if you fail, you walk away with a lesson that will enable you to do matter and make smart decision in the future."



Master lang Fun-loo, Advanced Institute of Technology

Yoo Mi-Young, Director of Product Software Development Team, Visual Display Business

"Software will define our future." says Ms. Mi-Young Yoo, Vice President of Product Software Development for Samsung Visual Display division. Since joining the company back in 2000, Ms. Yoo has spent her entire career in the software development. In 2004, she successfully led commercialization of 'Digital TV Project.' At the time, all global leading TV manufactures were racing to introduce large-size digital TV models, Under Ms. Yoo's leadership, Samsung won the race and the company has remained TV industry ever since. Today, Software is the new game changer for Samsung." says Ms. Yoo who leads a team of leading software engineers dedicated to designing software that will change people's lives everywhere, What's really surprising is that 20% of the team members are women. "I think women have competitive edge in the field of software development. Because it requires the integration of many small elements and that's what women are good at." says confidently Ms. Yoo.



Vice President Yoo Mi-Young, Visual Display Business

Figure 13: Interviews with female leaders (Samsung, 2015, p. 43).

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