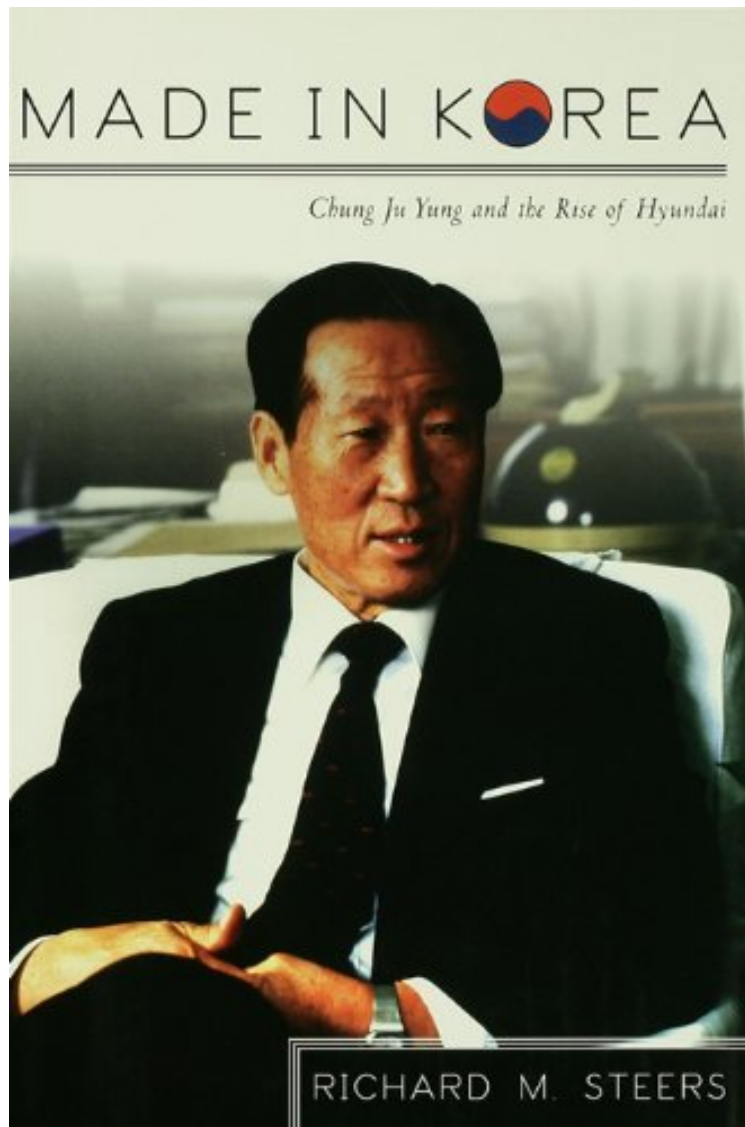


(Library ebook) Made in Korea: Chung Ju Yung and the Rise of Hyundai

Made in Korea: Chung Ju Yung and the Rise of Hyundai

Richard M. Steers

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Richard M. Steers : Made in Korea: Chung Ju Yung and the Rise of Hyundai before purchasing it in order to gauge whether or not it would be worth my time, and all praised Made in Korea: Chung Ju Yung and the Rise of Hyundai:

0 of 0 people found the following review helpful. A hagiography By Bruno Courbebaiss It is factually interesting but the relationship between the author and Chung Ju Yung biases everything. A lot of things are missed, especially the darker sides of the man. It is more a hagiography than a true biography. 9 of 9 people found the following review helpful. Wonderful! By J. Lee I thoroughly enjoyed this account of Chung Ju Yung's life and the rise of Hyundai. The

son of impoverished farmers, Chung managed to build the world's largest shipbuilding company, create a competitive Korean automobile, and speed the development of South Korea into one of the world's foremost economies--all with little more than sweat and determination! Steers does a great job of detailing Chung's personal and business character, along with providing a detailed history of the growth of Hyundai in the larger context of the Korean economy. I highly recommend it! 0 of 0 people found the following review helpful. This is a great book about a Great Business Leader By LalithWow! This is a great book about a Great Business Leader!

American business folklore is awash with the adventures of successful entrepreneurs. Still, most of these stories are about Americans, neglecting important and courageous entrepreneurs from other countries. *Made in Korea* recounts the story of how Chung Ju Yung rose from poverty to build one of the world's largest and most successful building empires - Hyundai - through a combination of creative thinking, tenacity, timing, political skills, and a business strategy that few competitors ever understood. Chung entered the shipbuilding business with no experience and went on to create the world's largest shipyard. He began making automobiles when foreign experts unanimously predicted he would fail, and he started a global construction company that has built some of today's greatest architectural wonders. He even convinced the International Olympic Committee to select South Korea over Japan as the site for the highly successful 1988 Olympics. Unlike most CEO's of major firms, Chung has always preferred the company of his workers to that of the global executive elite. Hard work, creativity and a capacity to never give up - this is the essence of Chung's life. In each of his ventures, he exhibited a sheer determination to succeed, regardless of the obstacles, and he worked tirelessly to instill this drive in all of his employees. Even today, in the midst of Korea's worst economic crisis in over four decades, Chung's company is busy implementing plans to emerge as an even stronger contender in the world economy. Illustrated with 32 pages of colour photographs not previously seen in the West, including photos of Chung's recent historic visit to North Korea in 1998, *Made in Korea* takes stock of Chung's entire life, highlighting both his contributions to society and the lessons his work can teach to aspiring entrepreneurs.

.com Just a few decades ago, South Korea was an agrarian country, a backwater of international business. The average life span was 47 years, the average per capita annual income less than a hundred dollars a year. By the end of the 20th century, Korea had risen to become the world's 11th largest economy, the eighth largest trading partner of the U.S., and a global leader in construction, semiconductors, shipbuilding, and steel production. Steers, a University of Oregon business professor who has written two previous books on Korean business issues, believes that a big part of that country's rise is good old-fashioned entrepreneurship. What Americans admire so much about Bill Gates and Phil Knight--the vision, the tenacity, the refusal to back down--is actually found all over the world. In Korea, it's best personified by Chung Ju Yung, who created the Hyundai Business Group. By the time Chung retired in 1991, Hyundai accounted for 16 percent of Korea's gross domestic product and 12 percent of its total exports. Chung founded Hyundai (it means modern in Korean) in 1946 as a car-repair company, then quickly moved into the construction business. He became the U.S. Army's favorite contractor during the Korean War, and, afterwards, expanded Hyundai's ventures to include electronics, shipbuilding, oil refining, securities and investments, and automobiles. Almost any businessperson can draw lessons from Chung's success. Some of his management tactics would be considered extreme today--he once hiked through the woods in the middle of the night, waking up workers at a construction site to check on their progress--but his ability to seize business opportunities, forge alliances with the prevailing powers, and deliver upon promises made is certainly inspirational. --Lou Schuler "An exciting and instructive tale with a universal message for aspiring entrepreneurs, this is no hagiography, but a candid depiction of a strong-willed multibillionaire. 1."-Louis Kraar, Board of Editors "Fortune" Richard Steers' book, "Made in Korea, a biography of Chung Ju Yung, is remarkable. Chung started as a rice merchant with meager capital, but today Hyundai is one of the largest business groups in the world. This is a true story of rags to riches. I highly recommend it to anyone who is interested in Korea's economic development, and especially the secret of Hyundai's success."-Joseph M. Ha, Vice President "NIKE" "This is an up-close and personal look at the most important engine of Korea's rapid economic growth, the Hyundai Group and its founder, Chung Ju Yung. This is a readable, enjoyable way to understand Korean business culture and the roots of success of the Korean economy and Korean business groups from the 1960s into the 1990s."-Jack G. Lewis, Director, Pacific Rim Management Programs, Marshall School of Business, University of Southern California "As a leading scholar of Korean business and culture, Professor Steers had presented us with critical insights and lessons concerning entrepreneurial spirit in a global context. Through a detailed analysis of Korean business practices embedded in two millennia of history and culture, we learn how Hyundai founder Chung Ju Yung arose from peasant surroundings to heading Korea's premier Chaebol. This book should be on the shelf of every serious reader of entrepreneurship, leadership, and Asian business practices."-P. Christopher Earley, Randall T. Tobias Professor of Global Leadership, Kelley School of Business, Indiana University. ..."it is well researched and full of perceptive observations on corporate strategy and close (ranging between extremely collusive to antagonistic at times) business/government relations in Korea's high growth era, so as to make the book still a worthwhile read with lasting insights.."-Albrecht Rothacher/ Asia Europe Journal, 2004 About the Author Richard M. Steers is Professor of Management in the Lundquist College

of Business at the University of Oregon. He is the author of *Korean Enterprise: The Quest for Globalization* (1997) and *Chaebol: Korea's New Industrial Might* (1989).