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Content Analysis for the Value System of Tae-Joon Park: Based on Hermann's Leadership Trait Assessment

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Abstract: This paper presents two types of content analysis methods to examine the value system of the founder of POSCO, Tae-Joon Park. First of all, this study evaluated the leadership traits of Park through Hermann's Leadership Trait Assessment method. Among the seven leadership traits identified by Hermann, Park scored the highest in 'task orientation' and 'conceptual complexity', whereas his score for 'distrust of others' was close to zero. In order to verify these three traits, an analysis was carried out on the co-occurrences and frequency of the words Park used in speeches, interviews, meeting minutes and others. As a result, Park appeared to be focused on accomplishing in 'education', 'national development' and 'world market'. Since the co-word analysis can suggest how much the speaker emphasized a certain topic, but not define the causal relation between the words, this article refers to case studies and biographies on Park to establish a framework of his value system. In conclusion, this study shows that Park's value system is based on his trust and respect for people, as well as his ability to think under complex circumstances and his capacity to carry out his patriotic service by managing POSCO.

Keywords: cognitive mapping, content analysis, leadership, POSCO, Tae-Jun Park, value system

1. Introduction

Cheongam's life as a leader is represented with the founder of POSCO, serving 25 years as a CEO.¹ Cheongam was a professional management executive whom Deng Xiaoping, a former Premier who led the modernization of China, wished to scout, while being a Congressman elected for many terms. In addition, he differentiated his career as a national leader, who played a role as the First Minister and the Prime Minister (Lee, 2004).² The leadership of Cheongam, as a case of the representative professional management executive, has been introduced and studied in many academic institutions, such as Stanford University (McKern et al., 1992), Harvard University, and Seoul National University (Hayes et al., 1992). Stanford University (McKern et al., 1992) evaluated that Cheongam, who succeeded in steel production autonomously at the minimum cost, contributed to national economy and industrialization by stabilizing price, improving competitiveness in export, enhancing balance of trade, and investing in scientific technology. Regardless of observing his aspect as a political leader, this evaluation already reflects that Cheongam was not a simple professional management executive; instead he was a person of a national leader level who led the growth and development of national economy. Thus, study on the value system of Cheongam is regarded to have significant meaning as a study about a type of leader with two perspectives: management and politics. Therefore, this study has an underlying premise that Cheongam is presumed not as a simple professional management executive, but as a person of a national leader level, in order to analyze his value system.

¹ 'Cheongam(靑巖)' is a pen name of Park Tae-Joon.

² Elected as a proportional representation of Democratic Justice Party to serve as the 13th member of National Assembly in 1988; Appointed as a member of the supreme council for Democratic Justice Party in 1990; Elected through by-election at Pohang Buk-gu in 1997, appointed as a governor for United Liberal Democrats; Appointed as the Prime Minister in 2000 (Resigned on May 19th, 2000)

This study adopts the study method of systematizing traits of the value system of the leader as a cognitive map through content analysis. The cognitive map refers to the value system, composed of the causal beliefs of an individual or an organization (Axelrod, 1976). It is very difficult to find any case of creating the cognitive map based on the value system of a manager, not only in Korea but also in the world. The reason why there is not enough research result about the values or value system of the manager is because decision-making process or quotations reflecting management philosophy are rarely open to the public. That is, there is comparatively less opportunities for the manager to be exposed to the public, in comparison with the national leader who frequently delivers message through nationwide speech or media, and the amount of data to be analyzed is very limited. Zaleznik(1992) classifies the fundamental difference of behavior environment between manager and leader as follows. Compared to the studies about the leader, individual imagination, creativity, and business ethics required to lead the company is not easily revealed since the manager looks for the utilitarian solution plan in comparatively short-term point of view (Zaleznik, 1992

This research is composed as follows. First, Seven Leadership Traits of Margaret G. Hermann, proposed to analyze internationally recognized national leaders and political leaders, is delineated in full detail in Chapter II where the methodology is introduced.³ Then, the standard of selecting information about Cheongam quotations and coding process are introduced. In Chapter III, after interpreting the result of content analysis on Cheongam quotations according to Hermann's evaluation index for national leaders and political leaders of the world, comparative analysis is conducted with the evaluation grade of the representative national leaders, calculated with the same methodology (Shin et al., 2009).

³ Hermann is currently serving as a professor for the Department of Political Science and Diplomacy at Syracuse University, USA. She is the expert in the field of analyzing the psychology of political leaders and their decision-making processes. Hermann's major books include: 'The Psychological Examination of Political Leaders (1977)', 'Describing Foreign Policy Behavior (1982)', 'Political Psychology: Issues and Problems (1986)', 'Leaders, Groups, and Coalitions: Understanding the People and Processes in Foreign Policymaking (2001).'

Next is to see how leadership traits of Cheongam, analyzed with Hermann's methodology, correspond to the result of analyzing the co-occurrence of words and frequency of use in Cheongam quotations. This study has constructed the cognitive map, based on the traits of Cheongam, which prominently appear through Hermann's Leadership Trait Assessment and analysis methodology for frequency of co-occurrence of words. In conclusion, this paper points out the limits found while conducting this study, and proposes the methodological problems and the direction of study to be supplemented in Korean Leadership Studies of national leader level in the future.

2. Research Method

The representative leaders, analyzed by Hermann's methodology, include George H. W. Bush, Mikhail Sergeyevich Gorbachev, William Jefferson Clinton, Saddam Hussein, and Seyed Mohammad Khatami.⁴ Hermann assessed leadership style of a lot of national leaders over a period of two decades, through the process of assessing how leaders, like the President, Prime Minister, or King, continuously and comprehensively interact with the group or authority. Such values of the leader were carefully studied on a basis of the empirical facts on how sensitive the leader generally is regarding the policy-making environment, to what extent the leader wishes to control the situation with own power, and whether the leader makes efforts to represent other members (Shin et al., 2009).

⁴ The studies include: the study of comparing George H. W. Bush (1993-2001), the 42nd president of USA, and Mikhail Sergeyevich Gorbachev, the first president of the former Soviet Union (Winter, et al., 1991); the study of comparing William Jefferson Clinton (1989-1993), the 41st president of USA, and Saddam Hussein (1979-2003), the former president of Iraq (Hermann, 2003b; Hermann, 2003c); the study of analyzing Seyed Mohammad Khatami (1997-2005), the former president of Iran (Preston et al., 2001); and the comparative study on 11 permanent prime ministers, served between 1945 and 2004 (Dyson, 2004).

Seven traits of the leader, classified by Hermann (Hermann, 2003), are as follows. The first trait is 'Belief in One's Own Ability to Control Events.' This trait believes that a person can control own environment, with the basic premise that he/she can influence other individual or group in specific cases (Hermann, 2003a).

Second trait is 'Need for Power.' This trait illustrates the leader's desire to acquire, maintain, and recover power, while showing the level of desire to control or continuously influence other individual or group (Hermann, 2003a). Hermann claimed that this trait had interrelationship with 'Belief in One's Own Ability to Control Events.'

For example, Khatami, the former president of Iran, scored high (0.70) for 'Need for Power' while scoring average (0.46) for 'Belief in One's Own Ability to Control Events' (Taysi et al., 2001). In this respect, Hermann interpreted that Khatami had large desire to maintain his power and status, but was passive in reformation or policy changes in order to avoid political conflicts when he could not control the situation fully.

The third trait is 'Self-confidence,' which refers to the belief that the leader can resolve the present problem or make use of the surrounding people at one's command (Hermann, 2003a). 'Conceptual Complexity' is the trait which delineates the leader's judgment regarding one's situation and environment (Hermann, 2003a). The leader with high score tends to collect all necessary data to determine the situation accurately and make a careful decision. This trait can be regarded to have interrelationship with 'Self-confidence' as well.⁵ According to the figures of two traits, the level of leader's openness towards new information is different. Clinton showed high figures in both 'Conceptual Complexity (0.62)' and 'Self-confidence (0.72),' unlike Hussein. On this basis, Hermann assessed that Clinton has a tendency of behaving strategically by using own knowledge (Hermann, 2003a).

⁵ As a result of calculation between two traits, correlation coefficient for Hermann (Hermann, 2003a) was 0.10 in the data for 87 national leaders while it was 0.33 in the data for 122 political leaders. Therefore, there is a positive(+) correlation between two traits: 'Self-confidence' and 'Conceptual Complexity.'

The fifth trait is 'Task Orientation or Relationship Focus,' which refers to the tendency of expanding and promoting something as a supervisor of own group (Hermann, 2003a). When the leader shows high tendency on this trait, it means that he/she is more likely to request for individual sacrifice for the group in order to accomplish the goal. For example, Hussein scores average for 'Task Orientation' but he shows high figure in the field of 'Need for Power' as he tends to use the group to maintain his own status (Hermann, 2003c).

In order to study highly reliable quotations with scientific content analysis method, the first step was to acquire holistic database by word processing all the relevant information, such as executive and director proceedings of POSCO in which Cheongam participated, details of lectures he made in and out of the company including commemorative speeches, directions given during the meetings at the time of initial construction, articles and news releases for in and out of the company, and interviews from the major associates. Collected data reached total of 5,660 pages (1,177,919 words). After deleting replicated contents, total of 120,000 words were ultimately used as data.

This study used Malsem41 program to figure out the number of words used in Cheongam quotations, already built as a database. The words are saved according to the part of speech, and postpositional particles or meaningless greetings are deleted afterward.⁶ Then, the study eliminated numerals, adverbs, and pronouns from the final sorting of the words, to code them in accordance with Hermann's Seven Leadership Traits. Words which are relevant to each trait were separately sorted. Hereby, the total number of words, selected for each trait, is calculated as the

⁶ Malsem41 (Natural Approach, 2004) is a statistics program to learn about the frequency of word usage. It classifies the words, entered in each part of speech, such as noun, pronoun, and adjective, into the user's definition, and calculates the frequency for each part of speech. In order to analyze the influence of broadcasting news before modern election, Ha Seung-Tae (2006) used Malsem41 to measure how many times each candidate was referred by each broadcasting station. In order to analyze strategic direction of local governments, Park Hong-Yoon (2008) used Malsem41 to measure the frequency of referring to the vision or strategic objective of each local government.

3. Analysis of Cheongam's Leadership Traits and the Value System

3.1 Analysis of the value system according to Leadership Trait Assessment

This study compares the analysis result of Cheongam quotation coded in accordance with the result of assessing Seven Leadership Traits of the national leaders and political leaders of the world. First, the national leaders Hermann assessed showed highest result in both 'Task Orientation or Relationship Focus' and 'Self-Confidence,' while showing similar levels in other five traits. On contrary, Cheongam scored extraordinarily high score in the field of 'Task Orientation or Relationship Focus' compared to the average of the global leaders, while scoring near '0' for the traits such as 'Distrust to Others.'⁷ Another singularity in analysis of Cheongam quotations is that it was difficult to find any word related to 'Need of Power' in his entire life. For Cheongam's case, there is relatively low evidence of corruption, which might occur when winning power, or political conflict, unlike the politicians. Moreover, Cheongam's values underlie the nation, so these values prioritize national development or economic improvement rather than the value of power.

While keeping the aforementioned data in mind, this study conducted comparative analysis on the other six traits of the leader, except for 'Need for Power.' The frequency of usage on the coded words were divided by each period, and calculated for an average. This process was to classify and assess not only the terms of Cheongam at POSCO (1968-1992), but also the value system which appeared during his socialization from the birth to the foundation of POSCO

⁷ Cheongam showed higher figure (0.80) in 'Task Orientation or Relationship Focus' than the national leaders of the world (0.59) and political leaders (0.62) Hermann measured. However, he showed lower figure (0.05) in 'Distrust to Others' than the national leaders of the world (0.41) and political leaders (0.38) Hermann measured.

(1927-1967), in addition to his aspect as an honorary president and a national leader after his retirement from POSCO (1993-2008) .⁸

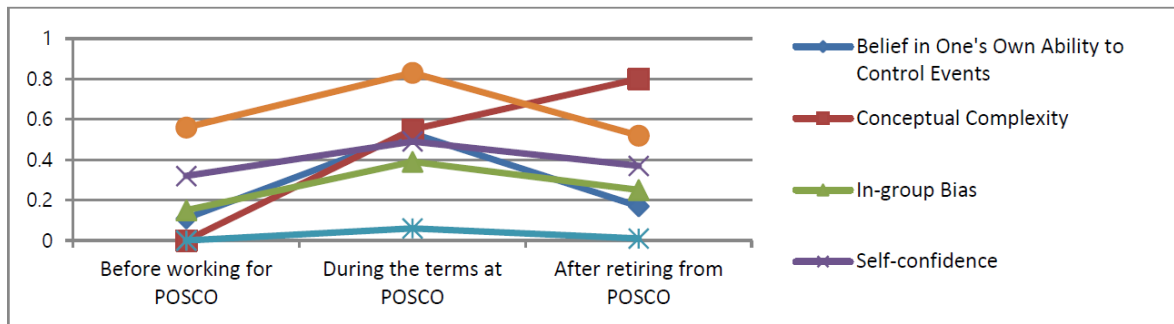


Figure 1: 1927-2008, Research Result on Cheongam, based on Hermann's Leadership Traits Assessment

The result of comparing the scores for each trait of Cheongam with the average scores of 'Hermann's 87 national leaders and 122 political leaders of the world' is as follows. For the first trait, 'Belief in One's Own Ability to Control Events,' the verbs, which could convince people that the situation would be controlled, such as 'maximize,' 'execute,' and 'strengthen,' were coded mainly. Cheongam scored similar to the average of the global leaders. Clinton and Hussein had similar scores as well.⁹ However, if 'Belief in One's Own Ability to Control Events' and 'Need for Power' of Clinton and Hussein are compared together with those of Cheongam, they tend to overcome all the constraints and limits while making use of the people and environment indirectly in order to achieve their goal (Hermann, 2003a). This was different for Cheongam, because he tended more to influence members of the organization directly, as he put more emphasis on the business attitude of supervising administration on site.

⁸ The total frequency of words before working for POSCO was 2,651, and it was only 2% of the words accumulated during his terms at POSCO (110,777). The frequency dropped to 10,748 (which accounted for 10%) after retirement.

⁹ Clinton scored 0.47(Hermann, 2003b), while Hussein scored 0.49(Hermann, 2003c).

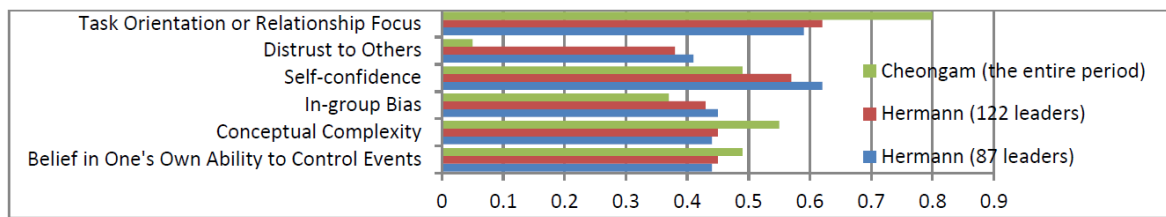


Figure 2: Comparison of research result between Cheongam and Herman's Leadership Traits

Second leadership trait assessed is 'Self-confidence.' Cheongam's score does not reach the average (0.62) of the global leaders, collected by Hermann. Unlike the politicians, who spread their political propaganda to the public, Cheongam pointed out the owner spirit and responsibility to the employee; instead of saying 'you can do it,' he used to say 'you have to do it,' which also reflected his 'right turn spirit.'

"I looked for a new breakthrough with the determination that I would be blamed of being historically guilty, if I did not fulfill the responsibilities on me. At that time, 'right turn spirit' was born, to drive myself into Yeongil Bay if I fail. This was an extremely condensed mental responsibility." (Park, 1983)

Such aspect of Cheongam also appears in the field of 'Task Orientation or Relationship Focus.' Cheongam's perspective of putting emphasis not only on the technological and rational administrative control but also on the national sense of duty in order to achieve corporate goal was the core to differentiate POSCO from other companies.

Meanwhile, the leaders, who scored higher in 'Conceptual Complexity' than in 'Self-confidence' like Cheongam, are inclined to be repulsed less in accepting various information while making a lot of use on what they accepted (Hermann, 2003b). Cheongam regarded the company, surrounding himself in the center, as a 'symphony orchestra (Park, 1980).'

Yet, it is observed that Cheongam's score in 'Conceptual Complexity' during his terms at POSCO does not exceed the high range of score, set by Hermann (Hermann, 2003a). This is because there were relatively more usage on the words which depicted Cheongam's belief, such as 'complete' and 'thorough', instead of the ambiguous words, such as 'possibility' and 'approximately.' Therefore, the valuation figure on 'Conceptual Complexity' during his terms at POSCO reflects his belief of 'You have to do it' and 'There is no despair' (Kim, 2009).

Another leader trait which appeared while comparing Cheongam with the national leaders of the world was that there appeared a lot of words reflecting 'Task Orientation' in the field of 'Task Orientation or Relationship Focus.' The scores on 'Task Orientation' for both Clinton and Gorbachev were no higher than the average of the global leaders. That is, these leaders put emphasis on maintaining good relationship with the members as well as requesting for their sacrifices. Cheongam was more tenacious of all the task objectives required for sustainable growth of the company for economic development of the country. This was different from ordinary political leaders' goal orientation, which was to obtain power. Such characteristic allowed him to score higher than the global leaders.

The values of Cheongam, emphasizing on close management of the task along with self-management, was certainly the background for continuous fulfilling and maintaining of his tenacity for 'Steel Patriotism.' Comparison between Cheongam's leadership traits and the standards of Hermann's Assessment leads to the unique leadership of Cheongam, combining the aspects as the manager and national leader. His confidence regarding leadership was similar to the average of the political leaders of the world, but it was difficult to find the desire for power from him; his belief to fulfill his vision of 'Steel Patriotism' was definitely reflected.

His belief appears similarly in low figure for 'Self-confidence' as he prioritized company and country instead of himself. The most prominent trait of Cheongam was the accomplishment of own goal with self-management and close on-site management, instead of maintaining relationship with politics and economics.

3.2 Verification of the value system through frequency analysis on co-occurrence of words

The analysis on co-occurrence of words is used to assess the correlation or proximity between the words, rather than to define the relationship between the words (Lee et al., 2003).

This is one of the study methodologies for informetrics. The methodology is used to depict general direction of study in the relevant field through correlation between study topics, computed on a basis of the frequency of co-occurrence of keywords or index in the literature under specific academic field (Tijssen et al., 1989). This paper is to examine Cheongam's leadership traits, delineated by Hermann's Leadership Trait Assessment, along with his general direction of values, through the frequency of co-occurrence of words in Cheongam quotations.

As a result of analyzing frequency of co-occurrence of words in Cheongam quotations, the word groups, such as 'country-economics,' 'country-development,' and 'country-steel,' appear dominantly. It was possible to see his sense of duty that POSCO's development could contribute to the economic development of the country from one of the special lectures given at training institute.

However, economic development of the country was not the one and only target for Cheongam. As Cheongam emphasized certain words, such as 'world-steel manufacture,' 'world-POSCO,' and 'POSCO-development,' he did not simply consider POSCO's role as a contributor to the development of steel industry. Instead, it is clear that he always considered the development to be a large steel company that continues to maintain the lead in the global market. Cheongam stressed the need of enhancement and refinement on job performance to every employee.

In this regard, he reflected his leadership of personally and carefully managing on site while making autonomous efforts for technological development and having open mind towards the recent information. This is closely related to the trait of 'Conceptual Complexity.'

Furthermore, Cheongam was very attached to education for national development as the words, including education, training of people, and development, generally appear at the same time. His belief that the investment on human resources lead to the global steel company can be observed through this result as well (Park, 1986). Cheongam's management philosophy puts more emphasis on 'self-management,' based on the potential of each employee rather than bending on the perfunctory hierarchy.

Considering that the investment was made for education program and facilities where the employees could learn advanced technology from the initial establishment time, Cheongam played a huge role in laying the foundation for self-management system, one of the success factors of POSCO.

3.3 Designing of a cognitive map through frequency analysis on word usage, related to Cheongam's major leadership traits

The analysis result of Cheongam's leadership traits in accordance with Hermann's Assessment methodology features three prominent traits. Compared to the political leaders of the world, Cheongam tends to show less distrust to others while giving priority on attaining organizational target rather than maintaining amicable relationship with the members of the group or surrounding people. In addition, he aims exploration for opportunity creation and technological improvement, along with completeness regarding task management. Therefore, this section is to establish the foundation of Cheongam's value system according to the main keywords which appear in Cheongam quotations and the representative cases for each field, based on the traits of 'Distrust to Others,' 'Task Orientation,' and 'Conceptual Complexity.'

First, there rarely appears the word related to 'distrust' in Cheongam quotations, but instead, the words related to 'people' and 'self-management' appear frequently. In this regard, low valuation of Cheongam in the trait of 'Distrust to Others' can be reinterpreted to the trait of 'Respect and Trust for people.' This begins from Cheongam's philosophy of trusting people, unlike some other leaders who do not rely on others or require unconditional loyalty.

Cheongam's belief regarding respect for people especially became foundation of POSCO's management philosophy, based on welfarism and self-management, and led to establish basis to maintain stable labor-management relationship (Seo, 1997).

Moreover, the horizontal relationship, which was the beginning of mutual trust, could have established because Cheongam had a sense of responsibility about the role of 'manager' and took care of welfare and safety of the employees (Seo, 1997).

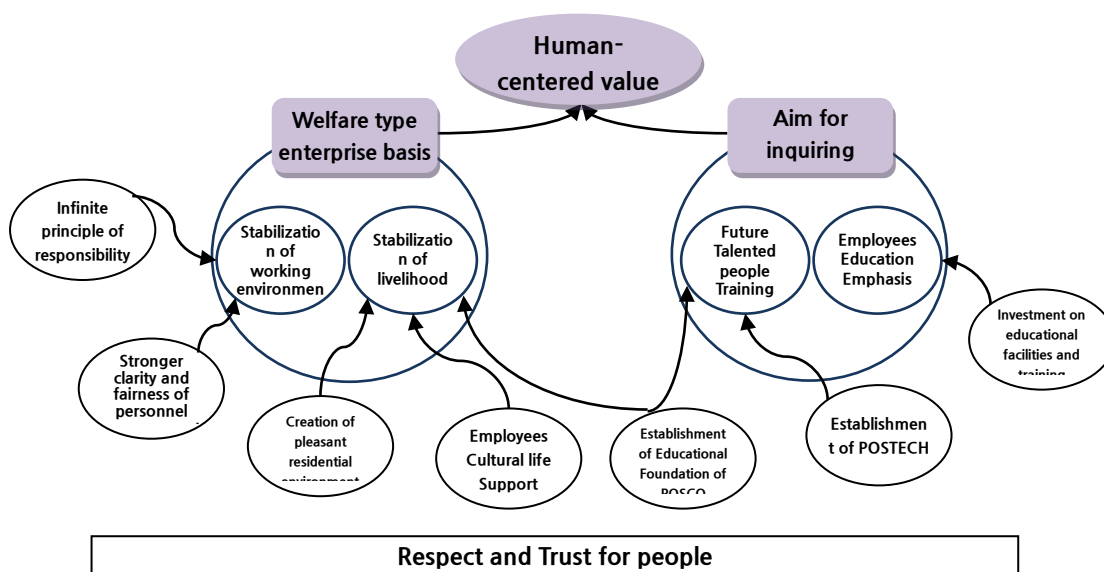


Figure 3: Cognitive map of Cheongam's value system, based on Hermann's Leadership Traits-
Respect and Trust for people

The second trait, 'Conceptual Complexity,' arises from the situational background of the establishment of the first consistent steel mill in Korea. He could avoid the failure of construction business of the first consistent steel mill in Korea because he could come up with the alternative plan to divert fund for Daeil claim, which was regulated for Agricultural and Forestry Marine industry (Seo, 1997). The fact that he could come up with a solution in such a desperate situation was due to his 'Conceptual Complexity' to look at the problem from multilateral direction. However, Cheongam's score for 'Conceptual Complexity' does not exceed the standard level though it is higher than the average.

Through the frequency of word usage related to ‘thorough’ and ‘execution,’ it can be regarded that conceptual thinking and simple executive ability coexisted in Cheongam’s value system. For an example,

Cheongam implemented quality management system, including ZE (Zero Defects) movement, preliminary inspection system, and QC (Quality Control) education, to get the best quality as an outcome. What he aimed in such system and task management was ‘clarity,’ ‘thoroughness,’ and ‘completeness.’¹⁰ In addition, it is possible to analyze that POSCO could attain the world level competitiveness in quality because his executive ability backed up his policies, as shown in the frequency of word usage related to ‘execution,’ such as ‘effort’ and ‘performance.’

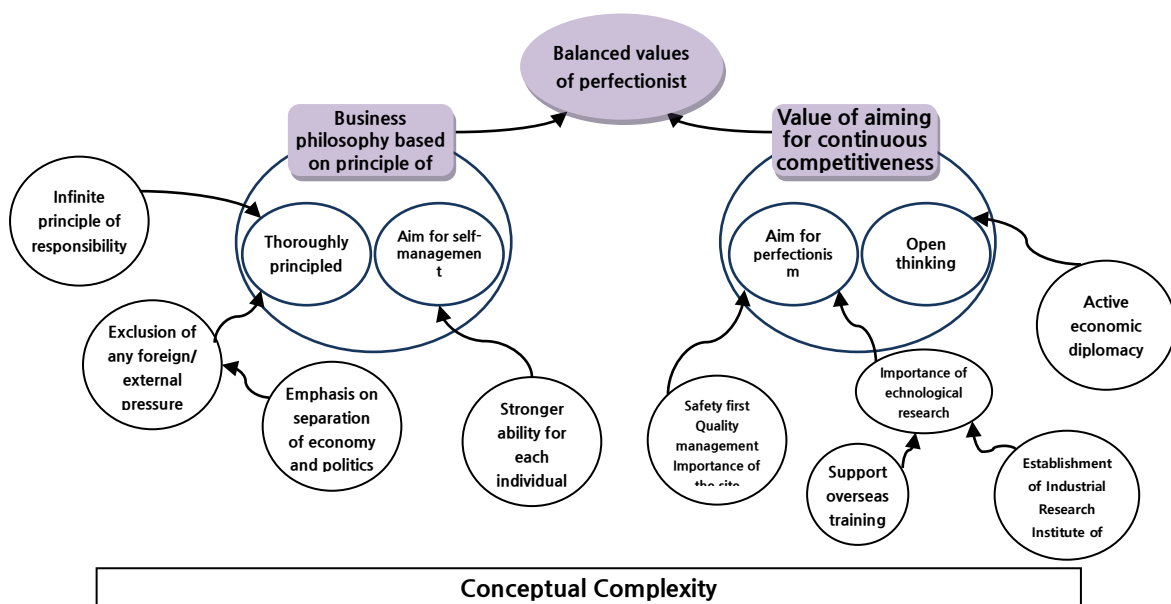


Figure 4: Cognitive map of Cheongam’s value system, based on Hermann’s Leadership Traits-Conceptual Complexity

¹⁰ POSCO was ranked in top 100 of Korean Standards Association for quality management. This definitely contributed in improving corporate image (Kim, 2009).

The analysis result on frequency of word usage related to 'Task Orientation' in which Cheongam was highly valued indicates that he had strong will for growth and achievement of the target. Rather than bending on short term profits, Cheongam made more detailed plans for long term growth and achieved these targets.

For example, his long term perspective is well presented from the fact that he promoted the growth of steel industry into bigger size against all others, in order to foster the industry as a leading export industry instead of a domestic industry (Seo, 1997). Cheongam did not stop at setting the direction for the company and the country in long term. He continued to inspire sense of duty to the country to all members of the organization while encouraging them to carry out the task, in order to attain the target (Kim, 2009). Cheongam served 13 years in military (1948~1961) and this experience is reflected in his trait of 'Task Orientation,' which prioritizes in attaining the goal of the group rather than the benefit of an individual. Based on this trait of Cheongam, POSCO became the public enterprise in the black, while set a record for the shortest period for construction with the lowest unit cost in the world (Kim, 2009).

This outcome was brought in by Cheongam, emphasizing the entire company to work together as one, regardless of the position, and directing the task on site (Seo, 1997).

Thus, a cognitive map about Cheongam's value system can be divided into three parts according to Hermann's Leadership Trait Assessment and the frequency analysis on co-occurrence of words in Cheongam quotations. Three parts include 'Respect and Trust for People,' 'Conceptual Complexity,' and 'Task Orientation.' For the first part, 'Respect and Trust for people,' Cheongam prepared the foundation to strengthen cohesion of the group, make each member to have owner spirit, and fulfill self-management through mutual trust. In the second part, 'Conceptual Complexity,' it is clear that Cheongam's leadership along with his ability for complex thinking and execution helped Korea to emerge from 'technological colonization' and step up as an advanced country.

Finally, Cheongam's sense of duty to the country, noticeably represented in the trait of 'Task Orientation,' illustrates the motive and root of momentum which led to the attainment of 'Steel Patriotism' as all the members of the organization felt empathy to the common target suggested by the leader and worked together as a group. Based on Cheongam's three leadership traits and the frequency of usage on related words, the process of completing Cheongam's value system is inferred.

For this process, the target aimed for corporate and national development along with the outcome he accomplished as a manager and national leader were considered as well.

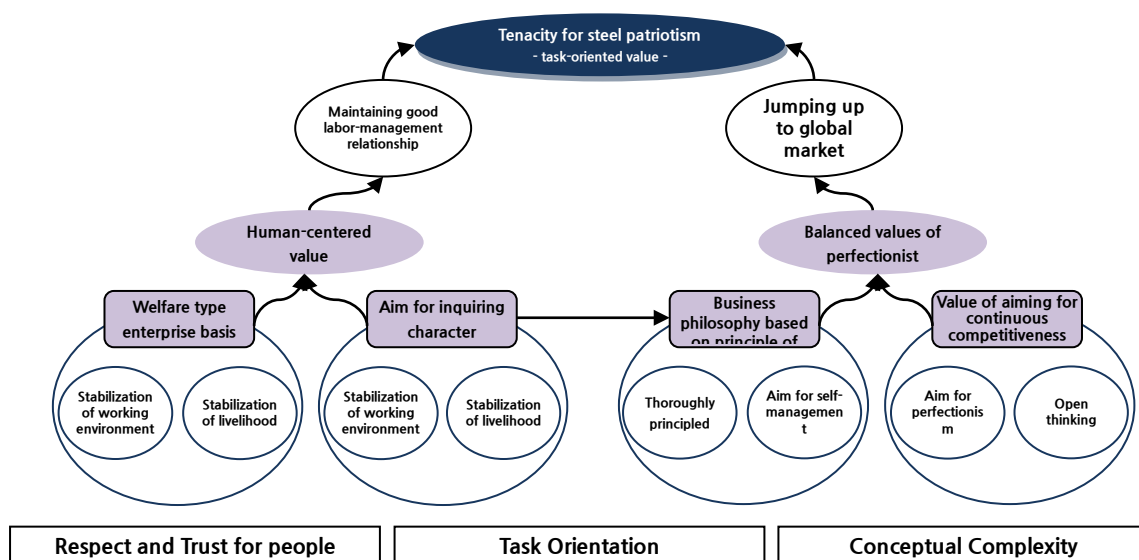


Figure 5: Cognitive map of Cheongam's value system, based on Hermann's Leadership Traits

4. Conclusion: Proposal and Limits of the study

Consequently, there clearly is a reason for POSCO to become one of the biggest global steel companies in a short period of time. Cheongam not only focused on emphasizing technological research and self-management based on the mutual trust with the employees, but also created the structure of a virtuous cycle, repeating the establishment and accomplishment of the target by looking out the future of the country. Hence, three leadership traits of Cheongam are the complementary and circulating factors to achieve 'steel patriotism.'

The limit of content analysis on Cheongam quotations comes from the fact that the language, which becomes the standard of Hermann's Leadership Trait Assessment, is English. Hermann made comments and shared her opinion during the process of classifying Korean words to have the closest definition to hers, but the bias on English translation of the relevant words still appeared.

Final version of words, similar to the original, was classified after having a thorough secondary discussion with the Korean linguistic expert. However, in Korean grammar, the subject is used relatively lesser than in English.

So, it is important to consider that there is higher possibility to have lower figure than the average of the political leaders of the world whose words were coded in English, when calculating frequency based on the subjects, such as 'I' and 'myself' in the field of 'Self-confidence' (Lee, 2002). Furthermore, Cheongam's leadership traits can be verified with the assessment on frequency of co-occurrence of the words in the quotations, but this paper proposes to compute for each bibliographic data in order to analyze the degree of correlation and importance between the words more specifically (Rokaya et al., 2008).

While Hermann's Leadership Trait Assessment methodology analyzes Cheongam's comprehensive values as a leader, this paper proposes to utilize a methodology which can analyze his transformational trait and transactional trait for evaluating whether his aspects as the manager is reflected correctly (Avolio et al., 1999).

Cheongam's leadership trait can be viewed from the perspectives of the executives and staffs through distribution of Multifactor Leadership Questionnaire to the executives and staffs, who used to work for POSCO during the terms of Cheongam.¹¹ It is believed that the research on the methodology to assess Cheongam's values in more scientific ways needs to continue in order to provide a systematic guideline for future leaders.

¹¹ Multifactor Leadership Questionnaire contains the questions asking about the transactional traits, such as the compensation or penalties regarding the job performance of the executives and staffs, and the ways of solving problems related to the job, along with the questions asking about transformational traits, such as the leader's charisma, ability for motivation and intellectual stimulation, and individual consideration (Avolio et al., 1999).

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