



An Inquiry into Restructuring Business and Reorganizing Vacation Following the Financial Crisis: Using Text Analysis of Business*

Young-Sun Kim

Seoul School of Integrated Sciences & Technologies

Gil-Sung Park

Korea University

The 1997 financial crisis created major ripples all across Korean society. Business was subjected to intense structural reforms, with restructuring taking place on a wide scale and on many different levels. Competitiveness, flexibility, structural adjustment, innovation, core competence have all become the hallmarks of the restructuring. The attempts to restructure the old system had taken place not only in production, workplace, and labor time, but much further in the realm of reproduction, extra-workplace space, and free time as well. With the restructuring that followed the financial crisis, the very notion of vacation changed enormously. Within the many layers of restructuring that had taken place, the concept of vacation, which had been a residual category subject for a long time, had also been brought into the realm of management. This article analyses cases in which vacation was used as a target for management, hinging upon the discourse method of text including magazine and daily newspapers. The representation of vacation taking place as part of the corporate restructuring was analyzed in terms of the images and words used. Our discussion focuses on ways in which the very notion of vacation has changed amidst the business restructuring in the aftermath of the financial crisis, changing from an opportunity to refresh by way of individual rest to productivity-raising reproductive time that is to be planned and managed.

Keywords: business restructuring, vacation, text analysis, financial crisis, management discourse

* We appreciate three anonymous reviewers for the careful reading and valuable comments and suggestions. Direct all correspondence to Gil-Sung Park, Department of Sociology, Korea University, 5-1 Anam-dong, Seongbuk-gu, Seoul, 136-701, Korea. 82-2-3290-2075 (phone)/02-924-4365 (fax), email: gspark@korea.ac.kr

INTRODUCTION

The 1997 financial crisis not only halted the nation's decade-long economic development but also ushered in fundamental changes in practically every sector of Korean society, including lifestyle, world-view, employment pattern, and corporate culture (Park and Kim 2005: 53). In the aftermath of the financial crisis, the first entity to become target of structural reform had been business entities. This is due to the perception that business practices had been at the core of the financial crisis. Hence, businesses were subjected to intense structural reforms, with the restructuring taking place on a wide scale and on many different levels. The attempts to restructure the old system had taken place not only in production, workplace, and labor time, but much further in the realm of reproduction, extra-workplace space, and free time as well.

Traditionally, interest in the productivity or competitiveness of a corporate mainly rested with the production and labor processes. As a matter of fact, the concept of vacation was considered to be extra time that is free of labor. However, with the restructuring that followed the financial crisis, the very notion of vacation changed enormously. Vacation itself had thus become an entity or resource to be utilized and managed for productivity, based upon the new discourse of business competitiveness. Such a trend becomes strengthened following the financial crisis. As a result, the financial crisis became led to the individual no longer being able to understand vacation as simple free time that is exempt from the process of labor. The anxiety brought upon by the crisis had significantly reduced the value of having free time, at times becoming an object of fear instead of desire (Nyland 1986: 147; Elias 1992: 13; Cross 1993: 16).

Ever since the 40-hour work week was instituted as law in 2004, there have been many debates regarding the coming of leisure society in Korea. However, it turned out that due to the continuation of long working hours and short but sporadic vacations being perceived as part of the societal character of Korea, realistic usage of the new two day weekend for leisure activities that was guaranteed by law seemed a myth at best, and usage of vacation continued to be very low. The rate of vacation usage still stands at less than 50%, which is on par with what it was during the 1970s. The financial crisis had prolonged this trend by making workers become more mindful of company finances, image towards superiors, as well as instilling anxiety that a prolonged leave may lead to a loss of employment.

The five day work week did not bring about significant changes to the usage of vacation. In fact, it had a negative effect on the usage of vacation (Kim 2008: 41-2). Nevertheless, discourses surrounding vacation have never abated. Ever since the financial crisis, planning for competitiveness-based productivity started looking at the issue of vacation leaves as an important issue. Not only were the issues of how much the vacation to allocate become important but also how the vacation were to be used, as well as what social implication paid

leaves left behind. Historically, the issue was not so much a subject of focus, yet in the post-financial crisis era, it became a major issue to be managed for the sake of national and business competitiveness, thus giving rise to much rules, logic, and mechanisms of management. In this context, vacation can be categorized as a socio-economic-cultural system or construct that is closely linked with social change. In other words, the transformation of vacation that took place was from a by-product of the production process that was considered a mere passive compensation for work done to a resource in itself that is a target for active management as related to competitiveness. Hence, in the post-financial crisis era, the possibility of using vacation as true one had to be compromised for the sake of rapidly rising discourse on business competitiveness.

We will attempt to find how the meaning of vacation has changed within the context of business restructuring in the post-financial crisis era. The methods by which the discourse of business management will be examined by asking what aspects were mentioned or was unable to be mentioned in the discourse, as well as what aspects were emphasized or left out. Such is to arrive at the ultimate conclusion of how the discourse of competitiveness, as a core concept in business restructuring following the financial crisis, reorganized the concept of vacation. In order to learn more specifically the reorganization of the vacation based upon business discourse, the content structure of text concerning vacation will be examined. Text can be defined as the fishnet that affiliates itself widely with the real world (Mills 2001: 25). Text will be examined in terms of its symbolic perception, conflicts that surround text, as well as how it becomes a socio-cultural entity that is either accepted or rejected. Such, in turn, will be used to track the strategies and objectives of the business discourse towards vacation. The result would be a detailed picture of how competitiveness and productivity-based planning had combined and resulted in the vacation scenery as we know it today. The representation of how the business discourse of today intersects with the realm of reproduction will show how vacation or leisure, as passive compensation, has restructured itself into an entity for active management.

The analysis that follows shows the extent to which the post-financial crisis discourse of competitiveness has strengthened and revived the system of understanding regarding paid leave. The representation patterns of business discourse towards vacation will be examined by analysis of the related imagery and vocabulary in the daily newspaper and *Gyeongyeongye* published between 1990 and 2008 by the Korea Employers Federation. Representation here is a combination of symbolic elements that borrows from standardized customs formed over a certain period in history at a particular location, say in the historical context of 1997 financial crisis in South Korea. As a result, an understanding will be gained of how the non-working time is being managed or specialized by business discourses.

This article is structured in the following manner. The next section will introduce the many levels of the corporate restructuring that took place in the aftermath of the financial crisis. Then we will deal with the increase in discourse concerning vacation in the aftermath of the financial

crisis, in particular, the meaning and characteristics of the refresh leaves, which is a term that encompasses the wide range of vacation. The analysis section will examine the process by which vacation was shaped in the post-financial crisis by way of iconic images and lexical analyses. The resulting discussions will attempt to show in conclusion that vacation had been reorganized amidst the business restructuring process in the aftermath of the financial crisis to become an entity to be managed for productivity and utility purposes based upon the discourse of competitiveness.

OVERVIEW OF BUSINESS RESTRUCTURING

The business restructuring in the financial crisis took place on many levels. The Korean government strongly pressured for the structural reform of chaebols and large conglomerates in order to overcome the crisis, allowing for layoffs on a large scale. Although there is some reservation about whether the government's International Monetary Fund (IMF)-induced reforms in corporate governance, financial structures, designation of core competency, dissolution of mutual guarantees, and transparency of business practices have yielded true results, there is no doubt that, at least on the outside, the course of large corporate has changed drastically and very suddenly. In the five years following the crisis, one half of the top 30 conglomerates have either been reduced in size or liquidated by way of bankruptcy, workouts, as well as mergers & acquisitions. A statistic that illustrates this point is that two-third of the top 30 conglomerates in 1999 were not part of the top 30 in 1989 (Kim et al. 2005: 127). In comparing the top 30 of 1997 and 2006, only 15 conglomerates have maintained its status over the past decade (Hankuk Gyeongjae December 31, 2006).

Most businesses chose to innovate themselves after the crisis in the name of the competitiveness and efficiency. Flexibility in business practices was encouraged while many human resource management techniques based upon meritocracy were brought in as innovative practices. Perhaps the most significant innovative measures in business were team-based work, annual salary system, merit-based pay, and the sigma six movements (Park and Yeom 2008: 27-54). To be sure, such innovations were also examined by businesses in the pre-crisis era but it became rapidly adopted and disseminated in the late 1990s around the time of the financial crisis. Team-based work is the measure that most directly affects the structure of a business, and stands as the most representative organizational innovation in human resource policy since the late 1990s. It is also the policy that was systemized the most among all recent business innovations. The other measure that affected the organizational structure of corporate was functional flexibility, adopted for the purpose of actively responding to the changes in the crisis environment.

The restructuring that followed the financial crisis had not only brought upon large scale

Table 1. Annual salary and merit-based pay system adoption rate

Category	'96. 11	'97. 10	'99. 1	'00. 1	'01. 1	'02. 1	'03. 1	'04. 6	'05. 6
Annual salary (%)	1.6	3.6	15.1	23.0	27.1	32.3	37.5	41.9	48.4
Merit-based pay (%)	5.7	7.0	16.0	20.6	21.8	23.4	27.5	28.8	32.1
Total number of businesses	5,830	5,754	4,303	4,052	4,698	4,998	4,570	4,370	3,053

Source | 2005 *Annual salary & merit-based pay system survey*, Ministry of Labor.

changes in organizational structure and systems but also compensation policy, based upon the principles of competitiveness and merit. The annual salary and merit-based pay system spread rapidly throughout the country as innovation practices based upon evaluation and compensation. For example, prior to 1996, corporate with annual salary or merit-based pay systems were a mere 1.6% and 5.7% for each type. However, in 2005, those numbers rose to 48.4% and 32.1% (see Table 1). In a word, the compensation structure has been totally changed in a decade.

In general, the businesses that registered a high adoption rate were in the industries that meritocracy has a more natural fit, namely telecommunications, hospitality, restaurants, and service industries, as opposed to the manufacturing sector. In terms of the job titles, office-based managers and technology researchers ranked high in terms of adopting annual salary or merit-based pay systems.

The human resource policy in the post-financial crisis era saw much experimentation of flexible programs based upon the principle of competitiveness. The efforts to raise competitiveness in human resources have played out in many different forms. The recruitment that used to take form of peer recommendations or public announcements have been replaced by recruitment exhibitions and job fairs, while the process of selection also saw a change from written exams to non-structured interviews. Regarding compensation, a shift took place from the fixed seniority-based salary system to an elastic one that is based upon individual capability and achievements. In addition, multi-faceted innovation programs were established, such as the more prevalent usage of outsourcing for non-essential human tasks (Lee 2005: 176-7). Such are examples that illustrate how far flexibility in hiring and salary had made in-roads into society (Kim et al. 2005: 68-9).

Corporate-provided welfare, as a non-salary labor cost category, also underwent change within the context of financial flexibility of businesses. Company-provided welfare benefits have diversified, even to the extent of having some intersection with government welfare policies, transforming from a fixed cost program to a flexible one (Lee and Rho 2006: 144). The preeminent trend in Korean social welfare prior to the financial crisis was one of low growth in government-provided welfare offset by the high growth of welfare provided by the private sector (Song 1992; Choi 1992; Lee 1999). The relative rise of company-provided

benefits began following the grand labor struggles of 1987, after which it grew alongside the change in labor management strategies at large conglomerates (Choi 1992: 47). However, with the financial crisis, the legally required labor cost grew much larger than the previous company-provided benefit costs. This led to one of the most significant changes in company-provided welfare: adoption of the manageable and cost-effective flexible public welfare system and the growth of expenditure toward the merit-based employee welfare funds. These are changes made possible by the newfound flexibility in business financing, and had the effect of raising the level of cost-effectiveness and capital mobility. In other words, company-provided welfare in the post-financial crisis era pegged itself to the employees' levels of achievement, showing a growth trend in variable costs and characteristics of meritocracy (Lee and Rho 2006: 160). Within this context, the diversification of company-provided welfare carries within dual meanings. When cost reduction is perceived as an inevitable prerequisite for business competitiveness, diversification and expansion of its breakdown is a signal that the trend toward selectivity and importance of fringe benefits has accelerated which, in turn, is again based upon the principle of meritocracy.

As examined above, business restructuring in the post-financial crisis era took place on many levels. Numerous notions of measurement such as competitiveness, flexibility, structural reform, meritocracy, essential employees, core competency, strategic management, career development, creative innovation, and ideas have all become general rules of thumb in measuring the restructuring. Not only has this been the case for production but also for the realm of reproduction. Structural reforms have not only affected the workplace and labor hours but in the private lives and free time as well, as paid leaves—traditionally exempt from the notion of working hours—have become a target for active management by businesses.

REORGANIZATION OF VACATION AND THE CASE OF REFRESH LEAVE

If the vacation of past concentrated on the concepts of rest and relaxation, the new one required a more active meaning of refreshment or reproduction. In other words, the motives of escape and relaxation became self improvement and refreshment. If the old one meant an escape from the hectic schedule of the workplace, the new meant a time for refreshment and self improvement by way of new ideas and creativity. The new context is thus a mandatory duty for the salary person to be able to accomplish more work. It is also a personal business strategy to build one's own future. Within this context, it is natural that businesses would attempt to actively manage its employees' vacation, and such management of non-working hours can be found in many diverse forms.

These changes are of course strengthened by the discourse of competitiveness which is much emphasized in the aftermath of the financial crisis. The new era that stresses liberalization,

openness, privatization, and deregulation also calls for a creative destruction of the old market system by way of introducing competitiveness in new degrees, units, and methodology. All to the extent that it would not be a stretch to call competitiveness is the new ideology of our times. The management of time had become a core concept within the new competitive environment, and as the concept infiltrated our personal and individual lives, the concept of hyper-competitiveness had become a main engine for the capitalism of our times (Park 2003: 94-5). The meritocracy-based discourse of competitiveness drove much of the non-working hours to become programmed in one way or another, in addition to the working hours. This is because the competitiveness discourse assumes that only the fully rested and refreshed worker may perform creatively and increase working capacity. If one can make the assumption that a discourse emphasizes a certain concept at the cost of other concepts, it is not difficult to imagine what elements are brought to the fore by the competitiveness discourse and what elements are left behind.

A preeminent characteristic of the vacation in Korea has historically been a non-continuous minimized one. Non-continuous means literally the usage of the minimal amount on a non-continuous basis. More specifically, non-continuity here refers to the fact that the rearrangement of vacation is not allowed. Unlike in many western countries where the continuous is guaranteed, it is difficult in Korea to use vacation as much as it is necessary. Minimal amount here refers to the fact that the vacation usage has not progressed beyond the 1970s when it was 30-40% (Kim 2009: 12-5).

However, in recent, the notion of non-continuous minimized vacation is breaking down rapidly, as a wide variety of special paid leaves are being adopted, thus raising the discussion of vacation within management discourse. Some of the varieties are idea leave, recharge leave, think week leave, management planning leave, challenge leave, relaxation leave, self-reflection leave, and work-life balance leave. Perhaps one word that would describe all these varieties is "refresh leave." Refresh leave was originally adopted by Korean corporate as a special program designed to give time to recharge morale and refresh attitudes, and is separate from the legally defined paid leaves. Experimentation with such initially started in the early 1990s by large conglomerates but has now spread to most businesses including small businesses. Although initially, it was regarded as a special program, the spread of flexible benefits in the aftermath of the financial crisis made refresh leaves a mainstay program.

Refresh leave takes numerous forms and have diverse content, ranging from simple relaxation away from work to opportunities for self development or changes in working environment, depending upon the company's context (Lee 2004: 19-20). In general, the refresh leave adopted from the late 1990s onwards can be categorized into the following four types (Kim 2008: 46).

One is simple redistribution of paid leaves: ranging from a simple renaming of the traditional summer vacation as refresh leave to rearranging the annual leaves to fit on the ends

of summer vacations or national holidays, or even working on holidays and being compensated with a longer leave at another time. Most take the form of annual leaves being combined to the tail ends of summer or other national holidays.¹ Another category of refresh leave is the granting of sabbatical leaves to middle or executive management who have made exceptional contribution toward the company's development. The details differ according to each company's context, ranging from a 15-30 day sabbatical leave to over one year.² A third category of refresh paid leave is the type that is most popular now: rather than provide a certain duration for paid leave, the leave is provided in the form of studies abroad, backpacking abroad, or exploration of historical relics, all with clear contents or program given.³ The other category does not quite take the paid leave form yet still fall under investment into programs that promote engagement in recreational sports, concerts, exhibitions, or volunteer work.⁴

In some rare cases, companies adopted simultaneous (or group) leave where all operations shut down for certain duration to have all employees go together on leave. Other cases of refresh leaves aim for long-term educational benefits by offering personal studies abroad, overseas conference attendance, or research and development leaves. Not only are the form and content of refresh leaves very diverse, but its shape also varies significantly. For example, some overseas study tours are provided to both executive and lower-ranking employees alike, some combine backpacking and overseas seminars, some not only provide time off but also offer financial support for the leave, while some require self development and backpacking during sabbatical leaves.

It is important to point out that the refresh leave policies adopted since the late 1990s are qualitatively different from the simple vacations of past. The standards for allocating vacation have changed significantly and the continuation of simple redistribution itself can be representing such properties (Kim 2008: 47-9). For starters, the standards for distributing vacation had shifted from the years of service to merit and capacity of the employee. The policy initially began as an innovation with the objective of recharging or motivating the employee. However, in most cases, due to the hierarchical and absolute preference given towards employees' age, title, salary, and years in service, the beneficiaries were limited to directors and deputy directors only, thus were mere continuations of the traditional leaves

¹ Examples of redeployed paid leaves are found in the cases of Gold Star (1993), Hyundai Heavy Industries (1996, self development leave), LG Electronics (2000, digital refresh leave), LG-Caltex Oil (2002, seasonal leave), Samsung (2004, special leave), and Daewoo Shipping & Marine Engineering (2007, intensive leave).

² Examples of such leaves for long-serving or exceptional employees are found in the cases of Samsung (1992, management idea leave), SK Corporation (2000, sabbatical leave), LG-Caltex Oil (2002, long-term refresh leave), and Samsung Securities (2007, travelling idea leave).

³ Examples can be found from the cases of Cheil Communications (2001, blue leave), and Hyundai Steel (2006, new culture experiencing program).

⁴ Cases of sports/arts/volunteer program leaves are found at Samsung Electronics (1996, rural volunteers), Samsung group (1996, volunteer work leave), Kyobo Securities (2004, volunteer leave), and Samsung Corporation (2007, idea convention attendance).

provided to employees according to years of service. While refresh leaves saw a lull during the financial crisis, it made a comeback recently, especially among competitiveness-conscious companies concentrating on developing essential employees based upon meritocracy. Special paid leaves have thus become the method by which outstanding essential employees are procured. In recent times, refresh leaves such as long term sabbatical leaves or foreign travel programs were distributed according to set standards such as years of service and job position, and centered on only essential employees, thus were inevitably limited to a small number of employees. Such standards and conditions structurally preclude most lower-rank employees from taking part. Hence, the general opinion toward this situation was that refresh leave was not a real policy to expect in one's own future but only an ideal for most employees. Within this context, vacation was less an employee right but a privilege and reward.

The emphasis on the rationale behind vacation had also changed, especially in the aftermath of the financial crisis. In particular, business principles of strengthening competitiveness and improving productivity were heavily emphasized. Embedded within the context of refresh leave are the premises of it being useful time recharging oneself for the sake of productivity growth and better ideas. Within each vacation is an emphasis on self management strategies based upon creative planning. The rule of making an opportunity for innovative ideas was emphasized further by the meritocracy-based discourse on competitiveness. It is not so hard to find cases where vacation is mentioned within the context of promoting creativity, motivation, new ideas, and productivity. Creativity-leave (vacation with themes to develop creativity), motivation-leave (vacation to increase motivation at work), idea-leave (adoption of developed countries' idea vacation), and productivity-leave (concentrating on employee productivity by giving enough time for refreshing) all show how growth, development, improvement, innovation, production have become both strategy and objective. These examples are good illustrations that show how vacation has changed from an opportunity to refresh by way of individual rest to productivity-raising reproductive time that is to be planned and managed.

What is also noteworthy about refresh leaves in Korea is that its simple redistribution continues to take place. Within the business discourse of refresh leave, there is emphasis on not limiting the timing of the leave to the summer season only but leaving open the possibility of using throughout the year for employee refreshment. Yet, still in most cases, unused annual or monthly leave days are used to prolong summer vacation, thus hardly being different from a repackaging of the traditional summer paid leave. Whether it is a day or two to prolong summer leaves or family holidays, or using a day to prolong a long weekend, the reality of annual or monthly leave usage is mostly of simple redistribution.

As such, the form and status of vacation underwent a great qualitative change in every aspect of its standards for distribution, manuals for operation, and otherwise. For example, the category for distinguishing vacation has changed from the standard of mind vs. body to core vs. periphery. In other words, the form and status of vacation has changed according to specific

era as well as specific discourse. For example, the business discourse of recent sees the non-continuous minimized paid leave as the social norm which, in effect, continuously bends the real definition of paid leave as well as the possibility of attaining it. Paid leave became specified to now concede toward the values of development, growth, salary, productivity, competitive advantage, and business competitiveness. Although one can argue that institutionalized and real vacation have been realized in society through revisions in the labor laws, the neoliberalist globalization of the world allows for only competitive drives to set the rules, thus delaying the real democratization of vacation. The new notion of competitiveness that is based upon neo-liberalism is both structurally consolidating and specializing the notion of non-continuous and minimized vacation.

ANALYSIS OF REORGANIZING VACATION

Image Analysis

The images of many different forms of vacation have proliferated in recent times through TV advertisements, as well articles in daily newspapers and magazines. The iconic images of the vacation are as diverse and wide-ranging as the mediums that portray them. Icons are defined as the entirety of material subjects contained within the particular imagery or photograph, and have symbolic meanings imbedded that are particular to a society or culture (Shim 2008: 243). The symbols of vacation are represented by detailed images such as airplanes, backpacks, the ocean, or world maps. Such icons all represent a value, while its functional meaning differs according to emphasis or allocation. Several characteristics of these icons can be analyzed. First of all, icons represent the popular values of a particular sector. For example, airplanes and backpacks are symbols of foreign travel, while the images of arms or waving represent active demonstration of strength. Second, the power relationship within a certain context is revealed depending on who the target audience is for the icon. For example, the image of a tie-wearing company worker also wearing a backpack is considered a mismatch in real life. Yet, within the context of business discourse, it could represent a company worker (or core person) looking forward to his/her foreign travel. Third, the distribution of icons show which elements are emphasized and which are not. Within a pamphlet explaining vacation, if a company worker is shown sitting on top of a pile of books or handling books with ease, it is most likely that the joy of reading during paid leave is being emphasized.

This research examines icons according to the large categories of material goods, clothing, facial expression, and locations. First, among the many icons available, material goods such as books, airplanes, light bulbs, and parasols are typical representation of refresh paid leave. The refresh paid leave here is not just simple rest but portrayed as the realm of new opportunity. Vacation brochure texts augmented by images of light bulbs, dialogue balloons that say

English study or self-development are direct materializations of the idea that refresh paid leaves may be used for refreshing and inspiring new ideas for the sake of increasing competitiveness. Such a combination of images and text functions as anchor for sending messages (Fairclough 2003: 22-3; Jolly 2008: 191).

Second, the clothing of such iconic images tends to be mostly backpacks, hats, and neck-ties. The man wearing a neck-tie shows the materialization of a company worker roaming the world with a backpack. The neck-tie is a symbol of the white collar worker. The reason for this is because within business discourse, the discussion of ideas leading to competitiveness and productivity is concentrated toward the professional class of white collar workers at the rank of directors or deputy directors (i.e., core persons).

Third, the preminent characteristic of the facial expressions of icons in paid leave-related material is vigor or active motivation. Facial expressions are important in sending messages due to its strong identifying factor. The mood of refresh paid leave material is represented by wide smiles, vigor, energy, fulfillment, and relaxation. The pose of the persons in the brochures attempt to show proactive attitude by a strong swinging of arm, arms locked with colleagues, raising of arms in joy, or running. These images are interestingly in stark contrast to the representation of labor discourse on paid leave. Icons of paid leave are almost never found in that of labor discourse. In the few instances that one does find such, they tend to be abstract birds that represent freedom, or images of trials, sweat, or fatigue of the workplace. Hence, the vacation images drawn from business discourse are always represented as active motivation by a person's face, facial impression, expression, or body language.

Finally, location provides special evidence of an act in progress, thereby giving direction to the message while providing context to other iconic images. Locations are often shown as beaches with parasols, foreign location for travel, or a world map. Such are materializations of the idea that creativity can be raised through the experiencing of different cultures.

As such, the arrangement of iconic images consisting of material goods, clothing, personality including facial expression, and locations are representations of the message 'paid leave = business competitiveness.' Images of refreshing, such as airplanes, books, world maps, backpacks, or light bulbs either link or combine with the competitiveness notion of business discourse and become imbedded in the visual memory of workers or the masses.

Lexical Analysis

Notion of competitiveness from business discourse are found in the vocabulary that describes vacation as well. The analysis here is conducted by examining the lexical cohesion of text. Lexical cohesion refers to the method by which words, phrases, sentences, and paragraphs are connected. It is through this effect that the reader finds consistency of text while realizing the concepts and motivations under which the text is organized. The lexical cohesion of is easily achieved through words, normally through the repetition of words that have similar meanings

or structure. If this is achieved, the reader then interprets the text in a particular manner, thus understanding the ideology of the text producer as a result. Words are chosen to express general or contextual values or rules, thereby chosen to express value judgments (Stedman, 1983: 23; Fairclough 1992: 73-8; 2001: 229-230; Jørgensen and Phillips 2002: 62-3; van Dijk 2004: 40). Hence, lexical cohesion allows a close understanding of the deeply ingrained motivations and ideology of text (Shim 2008: 260).

The words used in relation to paid leave can be summarized into the following four categories. First, the need for planning and strategizing is emphasized in the use of vacation. Second, vacation is another platform for competitiveness. Third, such trends are considered to be innovation. Fourth, the notion that productivity can be increased by way of such patterns of thought is repeated and systemized.

Foremost, detailed planning and strategizing is considered a mandatory prerequisite to any vacation. Vacation must not become simple opportunities for rest, since such is a mere waste of energy and is considered as lowering business competitiveness. The pattern of thought that leads to such a statement is as follows: vacation without planning → aimless recreation → lack of ideas → competitiveness reduced → failing business. Hence, vacation must consist of a powerful program aimed at achieving productivity and competitiveness. Here, the pattern is as follows: thriving business → competitiveness increased → new ideas → vacation. The legally prescribed notion of paid leave used to be a period of time during which a temporary stoppage of labor would take place. Yet the financial crisis transformed paid leave under the principles of meritocracy-based competitiveness discourse. Hence, the new definition is one of regimented planning and refreshment for the purpose of raising productivity. Words describing such planning and strategizing for vacation can be found in the following examples. “Travel with a theme that allows for training or education after a required self-development proposal is submitted” (Wolganinsagwanli July 12, 2004), “Adoption of a six month paid leave policy that responds to a written proposal for personal language study or other self-development” (Seoul Economic Daily, May 18, 2001), “Sabbatical plans submitted amidst a one year business proposal under the title win-win agreement in the beginning of 2005” (Weekly Donga June 25, 2007), “Thoughtless and aimless one month vacation is problematic. Let’s have an objective and have a regimented plan” (Weekly Donga June 19, 2007).

Second, the most repeated word in paid leave literature is competitiveness. Such is evidence that the discourse of competitiveness had invaded the realm of free time. The basic logic here is that in order to have competitiveness, it is imperative that one be able to play well. Most stress the point that vacation is to be used as opportunities to refresh as well as a platform to come up with new ideas. Here, vacation is specified as a state-of-the-art method of raising business competitiveness. Words that illustrate this point are, “Good play and good rest results in high efficiency” (Munhwa Ilbo July 24, 2007), “More employees actively pursuing paid leaves results in high business competitiveness” (Asia Economics June 10, 2008), “Businesses

adopting clever paid leave policies to raise employees' creativity" (Kukmin Ilbo July 13, 2000), "Good rest and play is competitiveness" (Joongang Ilbo July 8, 2008).

Third, the ever present emphasis on raising productivity and new ideas is now used synonymously or in unity with that of refresh leaves. If consistency such as the level of congregation or union is among the most important conditions for conveying message in text (van Dijk 2004: 48), the following examples of union between refresh leave and particular text leads to a particular ideology. The words that illustrate this point are, "Let's rest well to come up with good ideas" (Munhwa Ilbo July 30, 2007), "Business technique to balance employees' work and rest to raise productivity" (Asia Economics June 10, 2008), "Paid leave as chance to come up with greater ideas and creativity" (Financial News July 18, 2005), "Paid leave = time for refreshment to raise productivity" (Korea Economic Daily June 22, 2007).

CONCLUSION

The restructuring of Korean society following the 1997 financial crisis brought upon the same challenges for the business sector as well. Strenuous structural reforms and adjustments became expected for the business sector, and the restructuring of the business sector took place on a wide scope and on many different levels. During the course of business restructuring, the paid leave regarded as the traditionally peripheral issue was brought on to the table as a target for management and innovation. The restructuring of corporate following the financial crisis did not only take place in the realm of the production side but also that of reproduction. The structural reforms thus took place in both the workplace in terms of working hours as well as that of the individual lifestyle during free time. Within a very short period, the notions of competitiveness, flexibility, innovation, and core competency become the rules of the game for corporate restructuring.

This article attempted to shed light on how the concept of vacation had changed during the changes in the business sector following the financial crisis, specifically examining how the new business discourse of competitiveness brought new structure to the concept of paid leave. In order to analyze the new vacation concept in the aftermath of the financial crisis, the content structure including images and lexical cohesion of the vacation-related text were examined.

The expansion of refresh leave was found to be a most representative example of the corporate restructuring. The changes that took place in vacation policies can be expressed by way of the representation of its definition and contents, its standards for distribution, emphasis, and its arrangement. In the aftermath of the financial crisis, the notion of paid leave in Korean society had become characterized by an enormous expansion of special forms of paid leave. Various types of special leaves took place under the title of refresh leave, showing much change from the traditional vacation in terms of standards for distribution, emphasis, and

arrangement. In terms of standards for distribution, the change was from the standard of years of service to individual competence or capability, with the business principles of strengthening competitiveness and raising productivity being given much emphasis. Within business discourse, vacation was not to be limited to the summer season but used throughout the year for the purpose of employee refreshment, yet in most cases, the simple redistribution of vacation days had continued.

The representation of vacation taking place as part of the corporate restructuring was analyzed in terms of the images and words used. Images were analyzed in terms of material goods, clothing, personality, and location, while words were analyzed through materializing significant paradigms. The arrangement of iconic symbols, such as material goods, clothing, personality, and locations were materialized as the message 'paid leave = business competitiveness.' New images such as airplanes, books, world maps, backpacks, or light bulbs that often represent vacation were found to adhere strongly towards the competitiveness notion of business discourse. Principles of meritocracy or competitiveness also was found clearly in the words used to describe vacation. The words most repeated here were of four categories, where planning and strategizing for vacation were strongly emphasized. The most heavily repeated word was competitiveness, with the related trends representing a shift in innovative thought. Finally, notions of productivity increase and new ideas were used almost synonymously with vacation.

In conclusion, the notion of vacation had undergone reorganization amidst the restructuring in the post-financial crisis era. Based upon the new business discourse, vacation had become a target for management for the sake of productivity and competitiveness. Within such a context, the traditional notion of vacation as a realm of absence and free time was lost, replaced by one of reproduction as a realm of fulfillment and reproduction. This also transforms the worker into an entity that must perform a predetermined function. In effect, it is only the performance principle demanded by the company that makes a person do anything. No longer is performance in the workplace enough but free time or individual life is replaced by another way of life. The business discourse-led productivity of vacation has now infiltrated the individual lives of its workers, and seeks to change daily life into a rational life based upon productivity models. Within the competitiveness discourse, refresh leaves had become either exaggerated or irrelevant towards reality, while the representation of refresh had become stereotyped into meaning competitiveness, productivity, and ideas.

REFERENCES

- Choi, Kyun. 1992. "Hanguk Kieopbokgiui Cheongaewa Seonggyeok" (The Development and Characters of the Company Welfare in South Korea). *Gyeongjewa sahoe* 16: 46-61.
- Cross, Gary. 1993. *Time and Money: The Making of Consumer Culture*. London: Routledge.
- Elias, Norbert. 1992. *Time: An Essay*. Cambridge: Blackwell.
- Fairclough, Norman. 1992. *Discourse and Social Change*. Cambridge: Polity Press.
- Fairclough, Norman. 2001. "The Discourse of New Labour: Critical Discourse Analysis." *Discourse as Data*. London: Sage Publications.
- Fairclough, Norman. 2003. *Analysing Discourse: Textual Analysis for Social Research*. London: Routledge.
- Jolly, Martine. 2008. "Imigiwa uneo" (Image and Language). *Episteme* 1: 171-208.
- Jørgensen, Marianne and Louise Phillips. 2002. *Discourse Analysis as Theory and Method*. London: Sage Publications.
- Kim, Eun-Mi, Chang, Duk-Jin and Mark Granovetter, 2005. *Gyeongjeui Sahoehak* (Sociology of Economic Crisis). Seoul: Seoul National University Press.
- Kim, Hyung-Kee and Kim, Ae-Kyoung. 2005. "1997-1998 Hangukgyeongjeui wigiwa gyeongjegaehyeok" (Economic Crisis in 1997-1998 and Economic Reforms in Korea). *Gyeongjebalcheonyeongu* 11(1): 51-77.
- Kim, Young-Sun. 2008. "Hanguksahoe hyugai damrongwa hyeonsil" (The Discourse and Reality of 'Vacation' in S. Korea). *Yeogahakyeongu* 5(3): 31-52.
- Kim, Young-Sun. 2009. "Hanguke sahoe byundonggwa hyuga jeongchie donghak" (Social Changes and the Dynamic of Vacation Politics in Korea). Ph.D. Dissertation, Korea University.
- Lee, Choo-Jae. 1999. "Imkeumgwa gieopbokjiui bulpyeongdeunggujo" (Inequality between Labor Wage and Company Welfare Benefits). *Sahoegwahakyeongu* 25: 79-98.
- Lee, Joon-Woo. 2005. "Hanguk daegieopjipdan insajedowa silhangui hyeongseonggwa byeoncheone gwanhan yeongu" (A Research on formation and transformation of human resource management in Korean business groups). Ph.D. Dissertation, Seoul National University.
- Lee, Jung-Il. 2004. "Chojike saeroun hwallyeokeuljuneun dayanghan rifeuresi jedo" (A Variety of Refreshment Package). *Wolganinsagwanri* 179: 18-21.
- Lee, Jung-Sik and Cho, Kyu-Sung. 2001. "Seontaekjeok bokrihusaengjedoui habrijeok unyeongbanganeun mueosinga" (What is the Rational Ways of Flexible Benefit Plan and Tax Policy). *Imgeumyeongu* 9(2): 26-45.
- Lee, Su-Yun and Rho, Yeon-Hee. 2006. "Oehwanwiki jeonhu nodongryeok yuyeonhwawa hanguk kieopbokjijedoui byeonhwa" (How Did Labor Flexibility Affect Occupational Welfare Provision in Korea). *Hanguksahoebokjihak* 58(2): 143-166.
- Mills, Sara. [1997] 2001. *Discourse*. translated by Kim, Bu-yong. Seoul: Ingansarang.
- Ministry of Labor. 2005. "Yeonbongjwa seonggwabaebunje siltaejosa" (Annual Salary & Merit-based Pay System Survey). Nodongbu.
- Nyland, Chris. 1986. "Capitalism and the History of Work-Time Thought." *British Journal of Sociology* 37(4): 513-34.
- Park, Chan-Ung and Yeom, Yoo-Sik. 2008. "Gieophyeoksinkwa chojikteukseong" (Types of Organizational

- Innovation and Organizational Characteristics). *Hyeondaewa moonhwa* 26: 27-56.
- Park, Gil-Sung. 2003. *Hanguksahoeui jaegujohwa* (Restructuring of Korean Society: forced adjustments and contentious coordinations). Seoul: Korea University Press.
- Park, Gil-Sung and Andrew Kim. 2005. "Changes in Attitude toward Work and Workers' Identity in Korea." *Korea Journal* 45(3): 36-57.
- Shim, Sung-Bo. 2008. "Siganui kongjanggwa gasangeuroseoui paeob" (Factory of Time and the Strike as the Virtuality) in *Sarajin jangsoui jeongchideul* (Disappeared Places of Politics). Seoul: Chukwoneuichaek.
- Shim, Sung-Bo. 2008. "Minjoonjoei johabjuei jaehyeon yangsike gwanhan siron." in *Sarajin jangsoui jeongchideul* (Disappeared Places of Politics). Seoul: Chukwoneuichaek.
- Song, Ho-Keun. 1992. "Hangukui bokjijeongchaek" (Politics of Social Welfare : Theoretical Approach to Korea's Formal Company Welfarism). *Hanguksahoehak* 26(1): 83-115.
- Stedman Jones, G. 1983. *Languages of Class: Studies in English Working Class History 1832-1982*. Cambridge: Cambridge University Press.
- van Dijk, T. A. 2004. "Opinions and ideologies in the press." in *Approaches to Media Discours*. edited by Bell, A. translated by Baek, Seon-Gi. Seoul: Keomyunikeisyeonseubookseu.

[Submitted April 15, 2010; Accepted May 23, 2010]