



Article

The Role of Social Enterprises in Urban Sustainability: Insights from Anyang, South Korea

Tony Marshall ^{1,*} and June-ho Jang ²

¹ Department of Urban Information Engineering, The Graduate School, Anyang University, Anyang 14028, Korea

² Department of Urban Information Engineering, Urban Planning, Anyang University, Anyang 14028, Korea; jhjang@anyang.ac.kr

* Correspondence: amarsha1914@hotmail.com

Received: 13 May 2020; Accepted: 1 September 2020; Published: 5 September 2020



Abstract: The collaboration of Social enterprises (SEs) and the government to maximize the socio-economic prosperity of citizens, including minor ethnic groups and low-income classes, is one of the key tools that leads to the sustainable development of a city. Notably, though, is that a seamless coordination of development processes between SEs and relevant government agencies is often challenging to attain because it is usually affected by several factors. Some of these factors include lack of enough funding, depletion of natural resources and inadequate social capital. Besides such factors, there has also been another conspicuous factor—the increasing number of emerging cities, an example being the City of Anyang, which is located in Gyeonggi province of South Korea. Based on the issue of emerging cities, the objective of conducting this research was to find out what mechanisms of SEs can positively affect sustainable development and urban regeneration for the City of Anyang. As for the methodology, primary data were collected by use of questionnaires and the methodologies of factor analysis and correlation analysis tools, such as Cronbach and varimax rotation, applied to evaluate the results. The sample of the survey consisted of 1062 stakeholders recruited from over 18 economic sectors. The findings suggest that a significant number of respondents demonstrated a low confidence level in the social enterprises' abilities to address all the emerging economic and social development issues. Regardless of the low levels of confidence exhibited by the study participants in the ability of SEs to address emerging economic and social development issues, other factors, such as employment creation, support for vulnerable groups, and environmental conservation had significantly high scores. Based on these findings, it is a reasonable assertion that SEs can effectively use these abilities to affect urban regeneration and sustainable development positively. Unfortunately, other values associated with enterprises, such as promoting access to quality education, affordable housing, addressing financial exclusion and disability, provision of the grants to other organizations, and support to other social enterprises, were ranked below the expected level. Based on the results from the study, it is evident that instruments of SEs, such as supporting the vulnerable population, the creation of employment opportunities, and environmental conservation positively influence Anyang's urban regeneration process and its sustainable development.

Keywords: social enterprise; revitalization; sustainability; problems of social enterprise sustainability; urban regeneration

1. Introduction

Sustainable development plans that promote conscientious consumption and resource utilization dominate high-level decision-making forums of policymakers. Despite stakeholders' commitments to achieving sustainable development goals, many countries are today still facing significant challenges

due to paradigm shifts in socioeconomic systems. Due to rapid urbanization that has been taking place and leading to the development of new cities, there has been a need to ensure that such cities are efficaciously supplied with the required resources. It is unfortunate, though, that some of the economic policies and measures put in place have been executed at the expense of natural resources, as they end up causing a negative effect of overexploitation or misuse [1]. It is therefore owing to such issues that the effective strategizing and harmonious collaboration of social enterprises (SEs) has grown exponentially for their role in mobilizing and dispensing socio-economic resources. As a result of understanding such a critical role of the SEs, governments, for instance that of South Korea, are increasingly becoming more interested in the development of social enterprises. Noteworthy is that government subsidies, in particular, have become valuable mechanisms in the development of SEs and the attainment sustainable development [2]. This is also because, among other functions, SEs around the world are at the forefront of upgrading the wellbeing of the disadvantaged people in society through improving their living standards [3].

1.1. *The City of Anyang*

Anyang is a South Korean city in the province of Gyeonggi. It has a population size of about 600,000 people and ranks at the 20th largest city in South Korea. With a motto of “Livable city, Proud citizens”, Anyang is located approximately 21 km south of Seoul within the greater region of Sudogwon and has more than 220,000 households. In terms of space, the city spans a total area of 58.46 km², of which 11.51 km² constitutes urban development. Anyang is an urban center that emerged as a result of the movement of people and businesses from Seoul. As such, recent decades have witnessed a lot of growth, with the city becoming more development in diverse sectors, such as education, art, the labor market, industries, real estate, transport, health care and tourism, to mention a few. Remarkably, the city of Anyang has, in recent years, been embarking on a redevelopment plan that increases the usability and value of its social enterprises. An example of milestones made under its redevelopment plan is the initiation of its smart city project [4].

The city of Anyang provides a suitable case of analysis because, as it is with other densely populated urban centers, Anyang’s residents are prone to multiple negative externalities. The proliferation of settlements and various economic entities are exacerbating inequality in accessing food, housing, education, and health facilities. The government is struggling to address socioeconomic challenges due to mismatches between employment opportunities, affordable retail products, and the availability of quality public goods [5]. All those challenges notwithstanding, the city of Anyang still bears the advantage of being a well-planned city that continues to create new social values to its residents. This is in addition to the fact that Anyang’s dwellers have been receiving synergy effects from the well-coordinated network of systems between public agencies and private businesses. The city has been able to restore its eco-systems and adopt safe foods, intelligent public transport systems, and many other social safety net programs. ICT-based communication platforms were created to enable citizens to share experiences on how to avoid and uproot the inconveniences that they experience in their everyday lives [6]. Anyang has an environment watch group, comprised of business owners and taxi drivers, which uses smartphones to report incidents of the illegal dumping of trash. This makes the city a good case study for the incorporation of SEs in those activities.

1.2. *Purpose of the Study*

The rationale of the presented study is to analyze the relationship between the operation of social enterprises, urban regeneration, and sustainable development of the city.

The objective of the research is:

- To identify the mechanisms that can be used by SEs of Anyang to positively affect the urban regeneration and sustainable development of the city.

The research questions are:

- What social values and factors that can accelerate sustainable development can be used by social enterprises?
- How available are those values and factors for SEs in Anyang?
- How can SEs affect and change local business participation in sustainability enhancement initiatives?

The objective of the research is to assess the effectiveness of SEs in performing their critical roles of moving beyond their profit-making goals to address emerging issues that are in line with Anyang's Urban regeneration program. The main issues addressed include social, environmental, and economic issues. The research also explores the social enterprises' relationships with stakeholders and their inclusion in sustainability enhancement activities.

The hypothesis of the research claims that mechanisms, such as environmental protection, employment creation, support of vulnerable communities, and stakeholder attraction, are predictable factors in producing sustainable development and urban regeneration. Today, the target of sustainable regional and local development is notably deviating from the conventional focus on economic development and inclining more towards social and community responsibilities.

1.3. Data Collection and Analysis

A survey questionnaire was used for the collection of data. It was designed specifically to investigate the awareness of social enterprise and its elements in the population sample. Statistical analysis, frequency analysis, correlation analysis and cluster analysis were applied to interpret the data collected, as well as to explore various interrelationships.

The paper is divided into sections that come in the following order: introduction, literature review, a theoretical framework of the study, methodology, results, discussion, and conclusion. The section of the introduction provides a general backdrop and outline of the main theme. It also contains the rationale and main objectives of the study. The literature review contains a summary of the literature about social enterprise, social economy, and sustainable development. It includes the main objectives of the discussed studies and their results. The chapter on theoretical considerations is an explanation of the theoretical issues and foundations regarding the themes of social economy and sustainable development. In the methodology and results section, the applied methodological underpinnings and tools of the research are discussed, the results are provided in a separate chapter. The discussion part assesses the scientific significance of the presented study and its findings. Under this chapter, findings are compared to the knowledge that already exists around the same topic. In the conclusion, the main point of the paper is presented.

The findings presented in this article will redound to the profit of urban society and social and environmental accountability, as SEs are one of the main agents of corporate social responsibility. The research contributes to the critical examination of social enterprises' role in the sustainable development of cities. Our research found out that, through factors such as employment creation, provision of support to disabled people, and protection of the environment, SEs make critical contributions towards the sustainable development of cities. Another endowment of the research is the identification of the major feeble points of the investigated SEs. The study identified that SEs of Anyang have pitfalls with the communication, conviction, and persuasion of stakeholders and collaborators with a vested interest. The significance of this research in the scientific literature is the detection of the social values and factors that can escalate sustainable development and its availability to SEs. The paper not only discloses the social triggers of sustainability but also analyses by what degree these factors are at the disposal of social enterprises. Finally, as the authors and researchers of this study, we declare no conflict of interest to the best of our knowledge.

2. Literature Review

2.1. Social Enterprise and the Social Economy

In the present environment, SEs have come out as the preferred tool for delivering social enterprise policy objectives in the social economy [7]. Typically, a social enterprise is an organization that normally applies commercial strategies in order to maximize enhancements in financial, environmental and social well-being. As such, SEs generally endeavor to maximize their social impacts alongside increasing profitability. In the South Korean context, an SE is defined as a company or an organization which performs business activities while placing high importance on the pursuit of social purposes. A social economy, on the other hand, refers to the diversification of enterprises and organizations in the private sphere with the aim to seek both economic and social interests based on a set of given principles. The advancement of SEs necessitates the proper establishment of social policies [8]. Notably is that much of the research that been done or is still being done concerning SEs and their interrelation with the social economy is to study their sustainability and consequentially their ability to foster sustainable development. While sustainability is usually the ability of a certain factor or thing to be maintained at a certain rate, sustainable development—a term that has, in recent years, become very popular especially, owing to the UN's initiation of Sustainable Development Goals (SDGs)—is a kind of development that is able to sufficiently meet the current needs of a population without compromising the ability of forthcoming generations to meet their own. Simply put, sustainable development aims at development in the present without depleting resources for future generations. The literature demonstrates that the social economy is a leading topic for recent debate [9]. According to the International Labour Organization (ILO) [10], South Korea is an interesting case study, since it belongs to the countries that invested efforts in developing a social enterprise model. The institutionalization of the charitable and corporate citizenry is rapidly changing economic systems throughout the globe [11]. In Korea, the concept is attributable to historical traditions, such as *dure* and *gye*, referring to cooperation and mutual aid [10]. These concepts have been incorporated into the activities of civil society, associated with collaboration and equitable distribution of goods and services, especially for the underprivileged members of the community.

In the contemporary system of social economy, various types of SEs exist, including, but not limited to, non-governmental organizations, non-profit making, and for-profit entities, focusing their efforts on particular social purposes [12]. Specifically, they fill the market gap by creating values that targeted consumers can hardly access from existing organizations. The changing roles of enterprises have led to the emergence of different definitions, such as social enterprises, community enterprises, or rehabilitation enterprises. The enterprises generate profits alongside their core social values [6,13]. Such benefits may include offering social services to low-income communities, employing more women, and caring for minorities and disadvantaged groups [14].

Tyrrell [15] explores the extent to which SEs deliver social care in cities and the specific challenges they face in the process. The study suggests that, in the majority of the cities, provided services primarily target particular groups of people, such as disabled individuals, people living in poverty, etc. A related study by Bansal et al. [16] argues that social entrepreneurship is a critical tool for attaining sustainable development. Furthermore, the research suggests that the amount of social value created is an essential characteristic of sustainable development in a given region. Sengupta et al. [17] explained social entrepreneurship and its impact on economic growth. The study aimed to explore the role of social entrepreneurship in the social economy. The study found that, among the fast-growing economies, some of the critical social entrepreneurship dimensions include social capital, social welfare, economic value creation, social entrepreneurship, and collective endurance.

Dang et al. [18], investigated the sensitivity of empirical results in corporate finance to various, different measures of firm size. Authors explored the influences of applying different proxies of firm size (such as total sales, total assets, and market capitalization) in 20 dominant areas of empirical corporate finance research. The study found that the coefficients of firm size measures are solid and

firm in sign and statistical significance. The coefficients on regressors different than firm size frequently change significance and sig. When researchers are using various size measures, the efficiency of fit (measured by R raised to the power of two) varies with different size measures. Finally, various, non-similar proxies capture different aspects of firm size with entailing different implications in corporate finance. This study suggests that, during the research of a business or social organization, the choice of firm size measures requires empirical and theoretical justification.

Li et al. [19] analyzed the corporate visibility of the S&P 500 firms and deduced that corporate visibility has a significant, positive relationship with the corporate social responsibility rating. Authors contend that, from the derived evidence, it can be suggested that the nature of this relationship may be causal. Researchers also claim that visibility has a mediating effect on the connection between corporate social responsibility rating and firm size. These implications affect the coordination of social enterprises, as corporate visibility and corporate social responsibility are one of the leading social, intangible assets of SEs.

According to Jilenga [20], the potential of the existing SEs to contribute to economic growth is entirely dependent on the broader systems of layers in the society that influence the change agents. This implies that economic processes, such as economic policymaking, financial policy, and doing business influence the driving aspects of social enterprises. The paper also stated that the main requirement was the emergence of a favorable legal context, which coordinates the legal status of SEs as business organizations. Sekliuckiene and Kisielius [21] argue that the most critical factors in the various stages of social entrepreneurship initiative processes are the circumstances and social–entrepreneurial context. They state that the overall economic growth of a city relies on the proper coordination of existing social enterprises, which create innovative initiatives and solutions to any current and unsolved problems. Hundt [22] defines the social economy concerning the third sector. Furthermore, the study argues that the social economy represents a distinct type of social practice in addition to its interrelation to both social entrepreneurship and social enterprise.

2.2. Sustainability and Sustainable Development

Sustainability refers to creating efficient systems for satisfying the current populations' needs without compromising the future generation's access to natural resources and socio-economic prosperity [10,21]. It has three aspects: society, the environment, and the economy. As Kim et al. [2] explain, the economic perspective refers to the establishment and distribution of goods and services that satisfy the necessities of end-users and minimize the damage inflicted on the environment. The environmental aspect focuses on the preservation of natural resources [23]. Environmental protection initiatives conserve the diversity of natural resources and the entire biological system. Societal sustainability aims at preserving universal values, such as equity, peace, and tranquility [13].

Darby and Jenkins [24] explore social accounting methods and tools to evaluate the contributions of business organizations and SEs to sustainability. Their study aimed to assess the development process and the contribution of applied social accounting methods to sustainability. Researchers discovered that there is an absence of a universally accepted social accounting method that strengthens the sustainability. A comparative study by Mensah and Casadevall [25] suggests that decision-makers, especially in planning, should be constantly mindful of the complementarities, relationships, and trade-offs between the factors of sustainable development. The study further highlights the role of the private sector, governments, civil society organizations, and international organizations in education, policies, and the regulation of economic, social, and environmental resource management. According to Feil [26], sustainability provides the much-needed solution to the deterioration of the human–environment systems. Thus, sustainable development focuses on bringing the level of sustainability closer to the human–environment system. Sartori et al. [27], who argue that failure to adopt the framework directly contributes to the sustainability challenge, supports these results. Similar to Mensah and Casadevall [25], the findings by Sartori et al. [27] suggest the need to integrate economics, environment, and institutional issues when addressing the issue of sustainability.

According to Lim et al. [28], smart cities are central areas of focus in regard to current research on sustainability. Most of the research on the area mainly outlines the positive hypothetical impacts of smart cities with a minimal emphasis on the adverse effects. Much of the positive impact is related to efficiency and economic development. The main characteristics of such smart cities include enhanced development of culture and society, the emphasis on business and urban development, high-tech industry, and function of social and relational capital [29]. According to Wennersten [30], the Chinese model has been extensively adopted in various cities. The model focuses on two areas: reduction in poverty and a high rate of urbanization. Nevertheless, to maintain sustainable growth, Rasoolimanesh et al. [31] recommend the adoption of City Development Strategies (CDS), which is a popular, recently developed strategic urban planning approach.

3. Theoretical Considerations

This study adopts the social economy theory since it comprehensively explores SE as the key to address local developmental needs. The concept is attributable to the good aspects of economics, focusing on the responsible utilization of resources to optimize the welfare of every stakeholder [2]. Although scholars are indifferent to the appropriate models for evaluating the social economy, the literature confirms that corporate social responsibility (CSR) activities are prerequisites for fulfilling the needs of social economy actors. Some scholars have even grouped social issues into categories, such as ethical business practices, environmental protection, human rights concerns, and fair labor standards [32]. Other researchers argue that the social economy moves beyond the categories to deeply rooted communal issues, such as the protection of local cultures and equitable development [12]. These scholars emphasize social entrepreneurship consequences with long-lasting and transformational benefits that do not neutralize the virtues and deeply rooted cultures of society.

Collected empirical data on the determinants of social cohesion in 22 Asian countries show that there is overwhelming evidence that economic development, human capital development, equality, and prosperity represent the critical success factors for strong social bonds [33]. Hong Kong, Singapore, Thailand, and Bhutan recorded the highest levels of social cohesion.

In the social economy, sustainable development goals can be conceptualized as a list of complex global challenges that demand a profusion of various innovations to devote effort to them. In this context, the process of responding to social and economic challenges by SEs comprises two steps: the development or endorsement of a solution (social innovation) and confirmation of a solution (asserting that the solution is attainable and available—scaling of social innovation). SE influence leads to major changes to the economy, social way of life, and the way major institutions operate [34]. Figure 1 below summarizes the economic benefits of social enterprise.

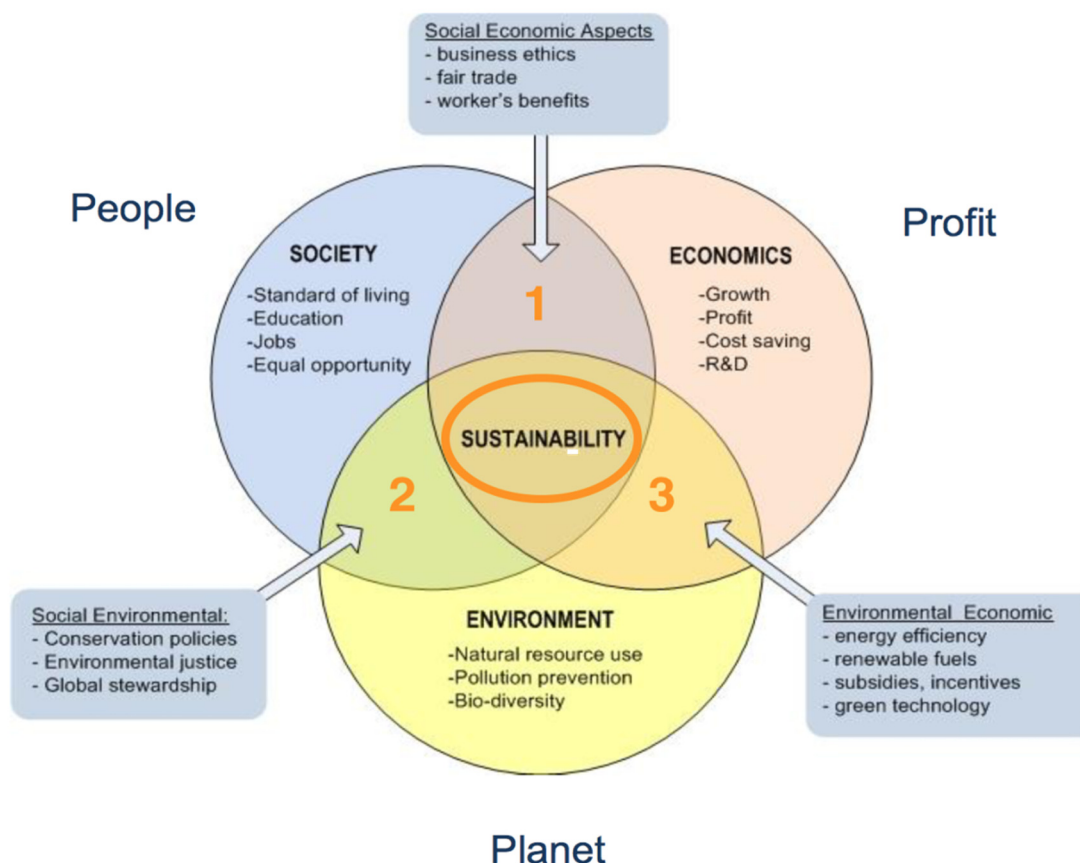


Figure 1. Key Elements of Sustainable Development. Source: Freimann et al. [35].

SEs, as the main parts of the social economy, are becoming the commissioners of sharing economy. They represent the agents, which use collaborative networks in the platforms of production, consumption, and redistribution. The nature of the connection between social economy and sharing economy is symbiotic. These two forms are often connected with reciprocal ties. The model of sharing economy supports SEs with the opportunities to surmount the problems of the market because social values can be incorporated smoothly in the cycles of sharing economy. Furthermore, sustainable development and the transfer of social values increase in the case of tolerance towards innovative and proactive platforms, such as ICT (Information and communication technologies)-based sharing economy [36]. The Sharing City Initiative (SCI), presented by the Seoul Metropolitan Government (SMG), was a great example of successful sharing economy policy, equipped with an ICT platform. This initiative was promoting sharing programs designed to provide conveniences to those who needed cars and public facilities, such as parking accommodations, convention facilities, and public libraries. Nevertheless, there was a lack of strong partnerships amongst the government and SEs [37].

The transition of a linear economy to a circular one is challenging despite the benefits of the latter. In essence, the social economy and circular model perfectly fit each other, especially from an environmental perspective. Nevertheless, SEs must consider a list of elements in the implementation process of circular economy principles. These elements are favorable social and environmental vision, alignment of organizations to the strategy, and acceleration of change process through executive leadership, value proposition, and sustainable financial perspective [38].

The informal economy was prevalent in South Korea at the beginning of the 21st century. Nevertheless, it has seriously declined in the last decade. Although it is desirable to explain the concept concerning the social economy. The engagement into the informal sector is an outcome of interaction amongst the weak employment elasticity of the urban centers and low level of marginal productivity in the agricultural sector. In 1995, the volume of the informal sector in the cities of south

and south-eastern countries of Asia ranged from 40 to 65 percent in the total urban employment share of the region [39].

4. Methodology

4.1. Background

The study employed a factor analysis and correlational methods of statistical evaluation (Cronbach's α and varimax rotation) to investigate the role of SEs in the sustainable development of the city. A survey questionnaire was used to collect data in 18 different business areas of Anyang, from 27 January to 26 July 2019 (See Appendix A). The researcher-administered survey questionnaires were performed at various businesses, located in different areas throughout Anyang. The demographic characteristics of the respondents were presented on a nominal scale, while the remaining items were expressed on a 5-point Likert-type interval scale to enable comprehensive statistical analyses. The questionnaire validation involved three significant steps. First, three fellow postgraduate students and the researcher's supervisor reviewed the survey items to ensure that they were accurate, grammatically correct, and fostered content and construct validity. The expert review team also helped eliminate phrases that could have been perceived to be impolite or offensive by particular subgroups of respondents. Second, a pilot test was conducted on 30 respondents. The Cronbach's alpha value was employed after that to test the reliability of the derived data. In this case, Cronbach's alpha represented a statistical tool for measuring internal consistency.

4.2. Population Sample

The researcher employed the convenience sampling technique to recruit 1062 participants. Although the selected participants were not representative of the entire population, the researcher implemented adequate quality measures to ensure that gathered data reflected the real picture and experiences of Anyang's occupants. Data triangulation helped to monitor the trends in SEs as the primary sources were supplemented by existing secondary information.

The mixing of both the qualitative and quantitative methods of analysis presents analytical problems. We argue that the triangulation analysis in this research is not aimed at validating the findings of this research but at widening and deepening the understanding of the research findings. Having presented the findings, we conclude that incorporating the triangulation method of analysis is a positive undertaking in order to generate dialectic learning.

4.3. Inclusion and Exclusion Criteria

The study included all business stakeholders, either operating in Anyang or those that had business links with SEs within the city. The targeted participants that could not fill in the questionnaire due to severe mental and physical health issues were excluded from the study. In total, 1008 out of the 1062 individuals participated in the survey. However, 952 questionnaires were analyzed, as 56 participants did not disclose all relevant information needed for adequate data processing.

Some of the targeted participants could not participate in filling out the questionnaire due to severe mental and physical incapacitations. One of the weaknesses of incorporating such participants is their suboptimal participation and engagement rate. Some of the patients suffering from mental and physical incapacitation were unable to participate fully in the research due to the language barrier. Other patients suffered from acute physical and mental incapacitation, thus they were not able to comprehend questions in the questionnaire and provide rational answers.

In our study, we were able to identify five significant barriers to the non-participation of patients suffering from both mental and physical incapacitations. The language barrier was a major hindrance for mentally ill persons to fully participate in the survey. In most cases presented in the study, the majority of the patients were unable to completely communicate. Some of them were also unable to understand the questions placed in the questionnaire. On the other hand, there were those who

were able to understand the questions but were unable to provide rational answers to the questions. All these individuals, however, as qualified as they were, we excluded them from the research.

The current knowledge of non-participation of mentally and physically challenged patients is a predominant phenomenon. Some mentally ill patients suffer from acute eye sight and, therefore, were unable to fill the questionnaire by themselves. On the other hand, some had difficulties in writing and reading. The combination of the two facts made it impossible for this study to include some of the mentally and physically challenged persons.

Additionally, cognitive impairment was another limitation for the mentally and physically challenged persons to participate in the study. This led to the misunderstanding of the questions contained in the questionnaire, especially by elderly mentally ill patients.

4.4. Analysis

Statistical analysis was conducted by XLSTAT. Factor analysis was employed to reduce the vast quantity of variables in a small number of factors. The extraction of the maximum common variance of the variables was performed before putting them into average score identified seven-factor patterns. The number of factor patterns was reduced to three after varimax rotation. Cronbach's α for the first factor was 0.934. The following indicators of 0.886 and 0.806 denote the α value for factors 2 and 3 accordingly, while in total α equaled 0.948 (see Appendix A for the Cronbach's alpha and Eigenvalues for each factor). Frequency analysis demonstrated trends among the respondents' demographic attributes, while correlation analysis focused on the interrelationship between SEs and urban regeneration initiatives. The values of the mean and standard deviation for each item demonstrated the variation between the observations and expected roles of social enterprises. Cluster analysis, involving grouping of related issues of sustainability into subgroups, helped in gaining profound insights into the relationship between social enterprises' activities and urban development programs. A set of variables were grouped into 4 clusters. The relationship of the clusters to variable plot points can be seen in the parallel analysis variable plot (Appendix A). The results provided in Tables 1 and 2 measure the changes in respondents' knowledge as per the three pillars of sustainability (social, environmental, and economic dimensions), hence, indicating the enterprises' strengths and weaknesses in promoting sustainable development.

Table 1. Frequency of awareness of the social enterprise.

| Variable | Categories | Freq. | % |
|---------------------------------|--|-------|-------|
| Importance of social enterprise | Address social exclusion | 327 | 34.3 |
| | Improve health and well-being | 213 | 22.4 |
| | Provide grants to other organizations | 58 | 6.1 |
| | Support vulnerable people and young people | 451 | 47.4 |
| | Conserve/protect the environment | 395 | 41.5 |
| | Improve a particular community | 72 | 7.6 |
| | Address financial exclusion | 97 | 10.2 |
| | Provide affordable housing | 193 | 20.3 |
| | Promote education and literacy | 188 | 19.7 |
| | Address disability | 138 | 14.5 |
| | Create employment opportunities | 575 | 60.4 |
| | Support other social enterprises/organizations | 77 | 8.1 |
| | Address an issue not mentioned in these selections | 13 | 1.4 |
| Total | | 952 | 100.0 |

Table 2. Parallel analysis variable plot points of participant profiles (left to right).

| Variable Plot Points | Cluster 1 | Cluster 2 | Cluster 3 | Cluster 4 |
|--|-----------|-----------|-----------|-----------|
| | N = 410 | N = 307 | N = 67 | N = 168 |
| | Mean | Mean | Mean | Mean |
| (1) Health promotion | 4.80 | 3.63 | 4.69 | 3.45 |
| (2) Make changes in exercise | 3.52 | 3.04 | 3.94 | 3.06 |
| (3) Psychological sense of safety and stability | 4.06 | 3.72 | 4.84 | 3.54 |
| (4) Recovery of humanity through nature sympathy | 4.12 | 3.56 | 4.79 | 3.42 |
| (5) Revitalization of the local community | 4.21 | 4.03 | 4.88 | 3.60 |
| (6) Effect of learning experience related to the environment | 4.12 | 3.71 | 4.79 | 3.44 |
| (7) Create employment in the city | 4.31 | 4.02 | 4.90 | 3.54 |
| (8) Caters to people with disabilities | 4.28 | 3.84 | 4.78 | 3.53 |
| (9) Promotion of urban and rural exchanges | 4.10 | 3.51 | 4.79 | 3.27 |
| (10) Activation of recreation through local activities | 3.91 | 3.31 | 4.84 | 3.11 |
| (11) Economic benefits (Commerce) | 3.98 | 3.61 | 4.55 | 3.28 |
| (12) Prevention of urban floods and disasters | 4.03 | 3.48 | 4.55 | 3.28 |
| (13) Mitigation of the urban heat island phenomenon | 3.96 | 3.45 | 4.82 | 3.19 |
| (14) Improving the local environment | 4.20 | 3.81 | 4.85 | 3.67 |
| (15) Available signage and resources on park data | 3.93 | 3.48 | 4.66 | 3.20 |
| (16) Lack of space for park activities | 3.85 | 3.38 | 4.52 | 3.19 |
| (17) Positive park sanitary practices | 3.88 | 3.39 | 4.28 | 3.36 |
| (18) Adequate playground equipment and sports facilities | 3.59 | 3.19 | 4.10 | 3.26 |
| (19) Occurrence of environmental pollution | 3.71 | 3.45 | 4.02 | 3.32 |
| (20) Caters to urban wildlife (ex. squirrels, birds, etc.) | 3.58 | 3.12 | 4.09 | 3.03 |
| (21) Participate in health awareness events | 4.01 | 3.56 | 4.81 | 3.27 |
| (22) Participate in sporting events | 3.81 | 3.29 | 4.81 | 3.16 |
| (23) Participate in home gardening | 3.75 | 3.20 | 4.54 | 2.95 |
| (24) Community interaction and events | 3.84 | 3.51 | 4.73 | 3.17 |
| (25) Participate in special interest meetings (Hobbies and Camps) | 3.84 | 3.42 | 4.55 | 3.08 |
| (26) Join environmental leadership and training programs | 3.96 | 3.62 | 4.52 | 3.02 |
| (27) Participate in sustainable practices | 3.98 | 3.67 | 4.67 | 3.19 |
| (28) Join environmental fairs and exhibitions | 3.86 | 3.66 | 4.52 | 2.97 |
| (29) Participate in horticulture healing programs | 3.82 | 3.26 | 4.54 | 2.73 |
| (30) Participate in gardening education programs | 3.78 | 3.15 | 4.61 | 2.73 |
| (31) Participate in healing garden and nature centers | 3.88 | 3.25 | 4.63 | 2.77 |
| (32) Learn eco-practices in schools | 3.99 | 3.54 | 4.82 | 3.02 |
| (33) Volunteer at animal sanctuaries | 4.03 | 3.45 | 4.69 | 2.94 |
| (34) Participate in rooftop gardens, botanical gardens, and petting zoos | 3.91 | 3.37 | 4.55 | 2.85 |
| (35) Volunteer in environmental clean-up | 4.02 | 3.65 | 4.73 | 2.98 |
| (36) Support government laws for environmental equality | 4.16 | 3.70 | 4.66 | 3.02 |
| (37) Volunteer at community events | 4.06 | 3.69 | 4.73 | 3.13 |
| (38) Participate in pet ownership | 4.05 | 3.41 | 4.78 | 3.01 |
| (39) Participate in camping and outdoor sporting (fishing) | 3.91 | 3.31 | 4.73 | 2.99 |
| (40) Participate in urban agriculture (farming) | 3.96 | 3.41 | 4.46 | 2.80 |

The background color is necessary for distinguishing the variables from the results.

4.5. Ethical Considerations

As required by the Anyang University's Urban Information Engineering Graduate School, the form enabled the researcher to not only remain sensitive to the respondents' needs but also respect their rights to privacy, confidentiality, and autonomy. The researcher further debriefed the respondents by informing them about the nature and purpose of the study. Having sought the informed consent of the participants, they were allowed to ask questions and were informed of their freedom to quit the study [40]. Lastly, the researcher did not collect any personal information, such as names and contacts, that would be used to identify the participants.

4.6. Demographics of Respondents

The demographic characteristics, such as work experience, residence, education, age, and gender, demonstrate that the respondents were diverse. As indicated in Figure 2 below, the significant majority (54%) had work experience of more than five years, while 23% had worked for less than a year. Similarly, the participants were from various neighborhoods across Anyang and neighboring regions.

Work experience

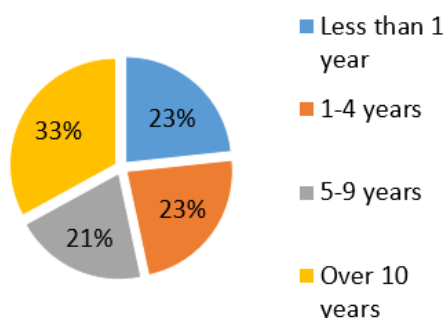


Diagram 2(a): Work Experience

Education

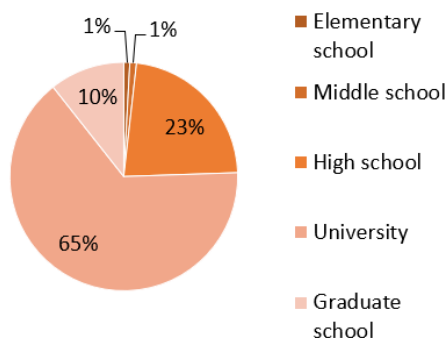


Diagram 2(b): Education

Age

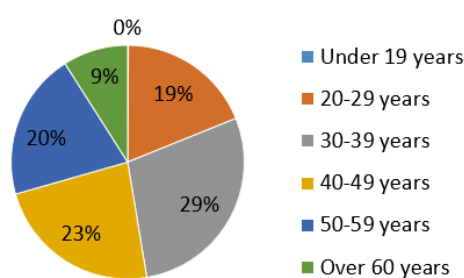


Diagram 2(c): Age

Figure 2. Respondents' Demographic Data.

Less than 25% of the respondents were either illiterate or dropped out of learning institutions at the middle school level. The remaining 75% were intellectuals with high school, undergraduate, and post-graduate education. Figure 2 (Diagram 2c) also indicates that the respondents' ages ranged between 19 to over 60 years.

Demographic is a study of either the general or a particular population factor, such as occupation, gender, and age. The demographic is the quantification of statistics in a given population and is used to quantify statistic sub-sets in a given population. In relation to work experience, demographic characteristics are widely used variables. There is a fundamental role of work experience in determining the organizational commitment of an institution. In our study, research indicates that old workers in an organization are more committed to their assignments compared to young or newly recruited employees.

During the research, an inadvertent general observation was that the impact of work experience on institutional commitment is that it created a feeling of institutional commitment by the workers. However, organizational commitment highly depends on the experience and worker's attitude. The connection between demographic characteristics and work experience is highly placed on the motivation the employees have had over the years. Research shows that, in order to enhance the employee's motivation towards a particular work, task identity, work experience, and autonomy must be observed.

The length of service or at work tends to improve the performance of work of employees. Accordingly, our research reveals that training improves performance at the workplace. Organizations are concerned with placing the right employees in the right work for optimal performance—such an undertaking leads to efficiency and effectiveness. In conclusion, we believe that the demographic characteristic is a dynamic and multi-dimensional attire that is induced by the work experience of employees in an organization.

5. Results

The study found that social enterprise contributed to the crucial elements of sustainability. However, most respondents ranked economic perspectives ahead of other aspects. The creation of employment opportunities and the provision of support services to the vulnerable population recorded the highest frequencies of 60.4% and 47.4%, respectively (see Table 1).

It can be deduced that SEs positively affected the respondents' participation in sustainability issues. Economic aspects, such as employment creation, revitalization of the local economy, and commercial gains, still scored the highest means in clusters 1, 2, 3, and 4. On the other hand, some aspects of social and environmental development issues, such as health promotion, recovery of humanity through nature, sympathy, and improving the local environment, obtained a high mean score above 3.40. Aspects that recorded the least scores in clusters 1 to 4 included making changes in exercise, participation in trade fairs and exhibitions, and horticulture healing programs (see Table 2).

The above table reveals the demographics of employees of various organizations and their respective ages. It reveals that the majority of the employees are males aged between 30 and 40 years. About 70% of the employees, as provided by the tabulation, were married. A large portion of the workers also spent 2–4 years in their respective employment, representing about 31%. The results also revealed that the use of the non-degree holders in the job market has also become a common phenomenon in the work force.

The pie charts (Diagrams 2a–2c), present a correlation of the selected demographic characteristics of the various work forces in an organization. The results reveal that age and marital status are insignificantly correlated. Equally, age or marital status are insignificantly correlated with work experience. The results of the study reveal that number of years and the age of a worker of a service are predictive on the demographic characteristic of a given population. Number of years or the experience of a worker are significantly correlated to the demographic characteristics of any worker.

As it is revealed, sustainability comprises the collaboration between human capital, social capital, person-made capital, and natural resources. Strong sustainability requires the extensive protection of natural resources and employment creation for vulnerable groups and society. The results of the research showed that in Anyang, SEs could play an important role in sustainable development through the use of the following social values and factors: employment creation, provision of support services to disabled people, and environmental conservation. Therefore, with the proper management of the aforementioned factors, SEs can contribute to the development of social, economic, and environmental sustainability.

6. Discussion

The findings of this research demonstrate that, while SEs have been involved in economic development over the past five decades, environmental consciousness and social equality are emerging issues that still need more investments. From the survey for instance, 41.5% of the respondents believed that environmental conservation was a primary role of SEs, 34.3% believed in the role of social inclusion, and 47.4% in the aiding of the vulnerable. High indicator of SE's in the process of ecosystem conservation/protection (41.5%) emphasizes the strong environmental pillar of sustainability—efficient consumption of natural resources, implementation of green initiatives, effective working with climate change, air emissions, pollution, etc.

The World Bank's findings explained the respondents' pessimistic attitudes towards social inclusion—that the acquisition of low-income households' land by the wealthy investors has been excluding them from accessing newly developed infrastructures [41]. According to the results of our study, the importance of SEs in addressing social exclusion was 34.3%. Aforementioned complaints also relate to the issue of support for vulnerable people (47.4%) and the improvement of health and well-being (22.4%). Repeatedly, the reflected socio-economic background of modern history (aforementioned complaints) serves as the accelerating factor of SEs to address those problems. As the results show, SEs of Anyang are providing effective support for vulnerable citizens. Nevertheless, their role in improving health care and well-being can be enhanced even more.

The vast majority of questioned respondents believe that SEs can play a more significant role in enhancing Anyang's sustainability. Only employment creation scored 60%, while other values associated with enterprises in promoting access to quality education, affordable housing, addressing financial exclusion and support for other social organizations were ranked as low as 8.1%.

The findings of the study show that SEs operating in the city have not fully met the stakeholders' expectations in performing their social purposes. On the other hand, experts universally agree that sustainability is achievable whenever economic benefits are unified with environmental and social dimensions [23]. Cronbach's α value of 0.948 (in total) represents the collected data, confirming that the participants agreed with the fact that SEs have yet to balance their economic benefits with other pillars of sustainability (see Table A2), such as a high Cronbach's α value, signifying durable internal consistency. The data, therefore, reliably reveal participants' expectations about SEs of Anyang.

As Rey-Marti and Sanchez-Garcia claim [42], SEs considerably influence the business size and employment creation in the region through several contingent factors, such as educational attainment, training, financial support, and social inclusion. The authors' conclusion is coherent with the results of our survey—as the research exposed, the role of SEs in employment creation was 60%. The indicator of support services to a vulnerable population equaled 47.4%. Furthermore, the study of the Kutz and Kalangyrou [43] on SEs and their role in disability inclusion also consents with the findings of the research. It confirms that SEs make a meaningful social impact at first by questioning the pre-existing stereotypes about disabled people and, on the other hand, by providing them with substantial financial support.

According to Evans and Syrett's study, the social economy and its agents are important and viable contributors to the overall economy of Europe. Indeed, SEs are deemed as effective formers of social capital. The creation and development of social capital extend through the build of commitment and trust of volunteers, partners, and services, which operate in the local context or relevant field [44]. The consequences of the Evans's study correspond towards the results of our research (Creation of employment opportunities—60.4% (structural dimension—civic engagement); Addressing social exclusion—34.3% (relational dimension—social cohesion) (both variables are the main components of social capital)). Nevertheless, our study also confirms that, to the degree of commitment and trust of partners and stakeholders, outcomes were not identical to Evan's research. The degree of the provision of grants to other organizations was only 6.1% and the support to other SEs and organizations was 8.1%.

Due to the rapid economic development of South Korea, the number of marginalized groups and societies in Anyang city, who were under the poverty line, has been declining. This is evident because, unlike it was in the case some years back, the number of squatter settlements and shanty towns has been declining recently. According to the data gathered in January of 2020, the number of unemployed persons in South Korea was 1,179,000, with an unemployment rate of 4.2% [45]. Demographic transitions and advancement in healthcare contributed to the extended longevity of the population. In South Korea's case, economic development revealed its population implications. The country has one of the highest life expectancies on the globe—82 years. The population pyramid of South Korea is present in Figure 3 below.

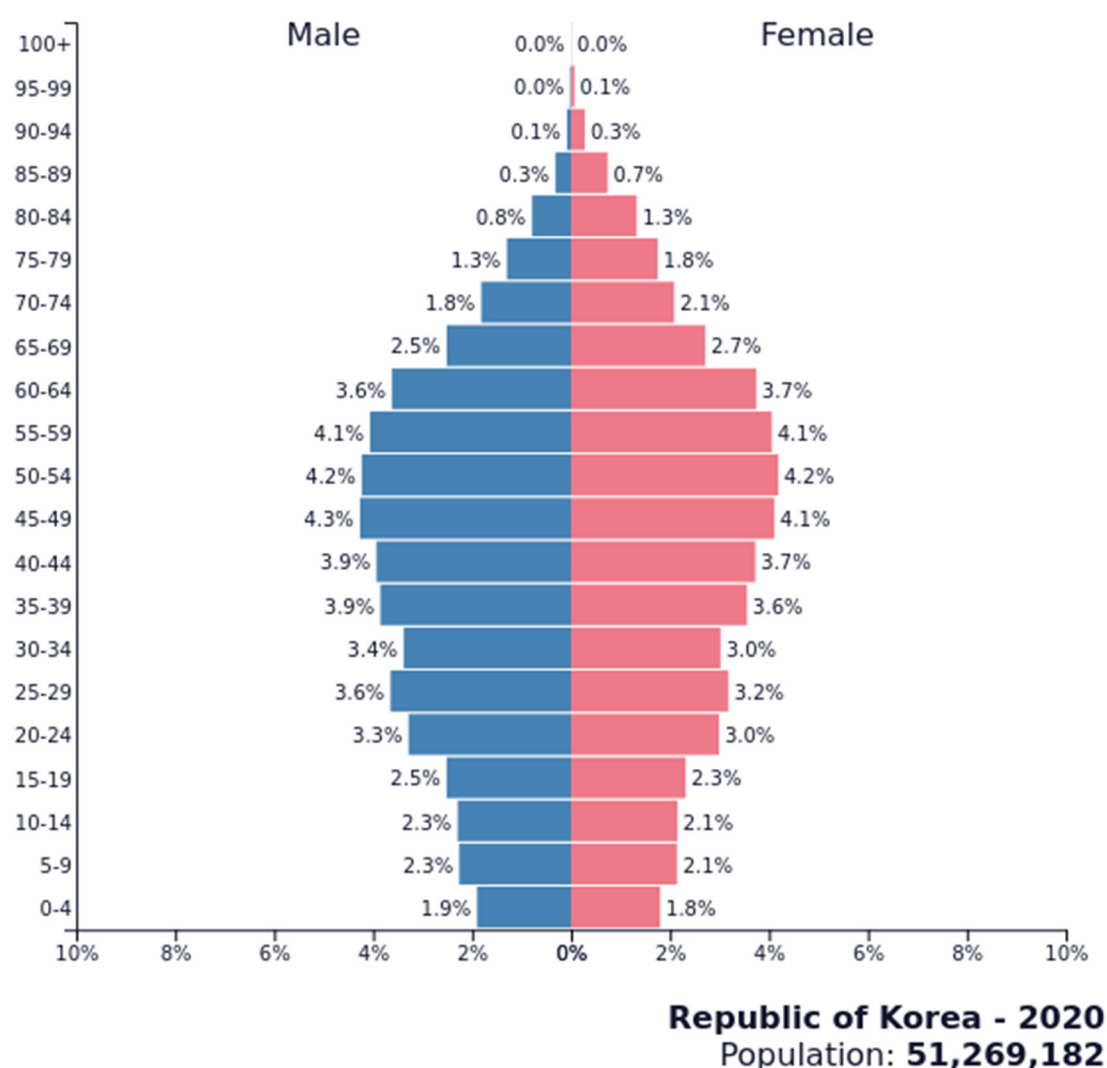


Figure 3. Population pyramid of South Korea. Source: <https://www.populationpyramid.net> [46].

Recent Studies propose different approaches to solve the problem of care for older people. For instance, Yang claims that community-based care of older people should be accounted for as a complimentary variation of long-term care services enhancement and states that non-governmental organizations and SEs have crucial roles in the implementation of this process [47]. Additionally, it is essential to mention that the rate of awareness of Anyang social enterprise's role in supporting the vulnerable people was 47.4%.

Appendix A presents an overall socio-economic position of individuals within a specific period. It entails factors such as gender, educational background, occupation, and incomes of the people in employment. Accordingly, the graph demonstrates that the modern demographic study does not focus only on the population conscience, but other factors, such as gender, age, and occupation.

The figure further shows the socio-economic characteristics that define personal force, such as sex, marital status, age, and years of service. The chart demonstrates job performance as a common concept used in occupation and industrial psychology. It also demonstrates how people perform their duties. From the chart, we were able to demonstrate task or occupational performance between the male and female generations. This involves all the responsibilities assigned to individuals to maintain and serve both the technical and non-technical chores in an organization. This involves both the direct and indirect activities that contribute to the production of goods and services in an organization.

The study shows that performance of tasks between male and female generations correlates with the various predictors of performance. From the chart, it can be demonstrated that age, gender, and job experience explain the considerable job performances between individuals. Despite this fact, the distinctiveness of a chore or assignment remains the distinct factor in labor market.

Our study links age and job performance, as demonstrated in Appendix A. Our study shows that the older generation and the young generation also perform in a similar manner. This is attributed to the loss of agility among the old people, whereas a lack of experience and life experiences hinders the young people from optimal work results. The workers in the middle age between 30 and 50 years work best, a fact highly attributable to agility and work experience in the job market.

7. Conclusions

The main aim of the study was the identification of mechanisms that can be created and used by Anyang's SEs to have a beneficial effect on urban regeneration and sustainable development of the city. Furthermore, the study identified the principal elements and social purposes of Anyang's leading SEs and the level of their relationship to various stakeholders. The research suggests that SEs play a central role in enhancing sustainability in cities. Besides, the research indicates that, although SEs in Anyang have predominantly focused on economic development over the past five decades, environmental consciousness and social equality are emerging issues that still need more investments to attain sustainable development.

The results of the research revealed that SEs of Anyang could execute important operations for attaining sustainable development through the usage of social values and factors, such as provision of support services to disabled people, environmental conservation, and employment creation. As it was demonstrated in the research, the score of employment creation is 60.3%. Accordingly, the provision of support services to vulnerable societies and young people is equal to 47.4%, while the rate of environmental conservation and protection is 41.5%. Factors that require the proper consideration and advancement due to their low scores are addressing financial exclusion (10.2%), providing grants to prospective stakeholders (6.1%), and support other social organizations (8.1%).

The hereunder study has several limitations. At first, the minor, specific area of the research ensures the possibility to generalize results only at the same population. Therefore, a generalization of the results to other emerging cities, which may have the same economic and social characteristics, cannot be attained. The low level of validity and reliability of the results from a global perspective is the most significant limitation of the presented project. The second limitation relates to the uniformity of the participants' population. Research participants were only stakeholders, individuals that represented different business organizations, which were the actual and possible collaborators, and shareholders of the social enterprises. The inclusion of government representatives, environmental activists, and the delegates of non-financial and non-governmental organizations in the research will be the preference of future researches.

Based on the findings, some of the recommendations for practice and theory include the need to fund income-generating activities and other support services to disadvantaged members of Anyang communities. This will provide an opportunity to examine all the areas of sustainable development necessary for social and economic growth. Provision of income-generating activities and other support services to disadvantaged members of Anyang communities scored the highest points, while contacted business stakeholders were not willing to collaborate with their peers in addressing emerging challenges.

Future research should be expanded to more cities to examine the role of education, social, and environmental elements of SEs in creating sustainable communities. Moreover, future research should explore ways in which the physical factors interact with the social, economic, environmental, and cultural elements to enhance sustainable development. Finally, the studies should explore the moderating role played by each of the factors in fostering holistic growth and development of the cities.

Author Contributions: Conceptualization, T.M.; Data curation, T.M.; Formal analysis, T.M.; Funding acquisition, T.M.; Investigation, T.M.; Methodology, T.M.; Project administration, T.M.; Resources, T.M.; Software, T.M.; Supervision, T.M. and J.-h.J.; Validation, T.M.; Visualization, T.M.; Writing—original draft, T.M.; Writing—review & editing, T.M. All authors have read and agreed to the published version of the manuscript.

Funding: This research received no external funding.

Acknowledgments: This research paper was completed during Professor June-ho Jang’s 2019 sabbatical year.

Conflicts of Interest: The authors declare no conflict of interest.

Appendix A

Respondents were recruited from diverse business sectors, inclusive of Agriculture, Forestry and Fishing, Mining, Manufacturing, Electricity, Gas, Water, Waste Services, Construction, Wholesale Trade, Retail Trade, Accommodation and Food Services, Transport, Postal, Warehousing, Information Media and Telecommunications, Financial and Insurance Service, Rental, Hiring, Real Estate Services, Professional, Scientific, and Technical Services, Administrative and Support Services, Public Administration and Safety, Education and Training, Health Care and Social Assistance, and Arts and Recreation Services.

Table A1. Survey Form.

| Variables | Categories | Scale | No. of Questions |
|--|--|----------|------------------|
| Demographic Characteristics | Work experience, residence, education, age, gender | Nominal | 6 |
| Awareness of social enterprise | (1) Importance of social enterprise | Nominal | 1 |
| Awareness of elements of social enterprise | (1) Health promotion | Interval | 40 |
| | (2) Make changes in exercise | | |
| | (3) Psychological sense of safety and stability | | |
| | (4) Recovery of humanity through nature sympathy | | |
| | (5) Revitalization of the local community | | |
| | (6) Effect of learning experience related to the environment | | |
| | (7) Create employment in the city | | |
| | (8) Caters to people with disabilities | | |
| | (9) Promotion of urban and rural exchanges | | |
| | (10) Activation of recreation through local activities | | |
| | (11) Economic benefits (Commerce) | | |
| | (12) Prevention of urban floods and disasters | | |
| | (13) Mitigation of the urban heat island phenomenon | | |
| | (14) Improving the local environment | | |
| | (15) Available signage and resources on park data | | |
| | (16) Lack of space for park activities | | |
| | (17) Positive park sanitary practices | | |
| | (18) Adequate playground equipment and sports facilities | | |
| | (19) Occurrence of environmental pollution | | |
| | (20) Caters to urban wildlife (ex. squirrels, birds, etc.) | | |
| | (21) Participate in health awareness events | | |
| | (22) Participate in sporting events | | |
| | (23) Participate in home gardening | | |
| | (24) Community interaction and events | | |
| | (25) Participate in special interest meetings (Hobbies and camps) | | |
| | (26) Join environmental leadership and training programs | | |
| | (27) Participate in sustainable practices | | |
| | (28) Join environmental fairs and exhibitions | | |
| | (29) Participate in horticulture healing programs | | |
| | (30) Participate in gardening education programs | | |
| | (31) Participate in healing garden and nature centers | | |
| | (32) Learning eco-practices in schools | | |
| | (33) Volunteer at animal sanctuaries | | |
| | (34) Participate in rooftop gardens, botanical gardens, and petting zoos | | |
| | (35) Volunteer in environmental clean-up | | |
| | (36) Support government laws for environmental equality | | |
| | (37) Volunteer at community events | | |
| | (38) Participate in pet ownership | | |
| | (39) Participate in camping and outdoor sporting (fishing) | | |
| | (40) Participate in urban agriculture (farming) | | |

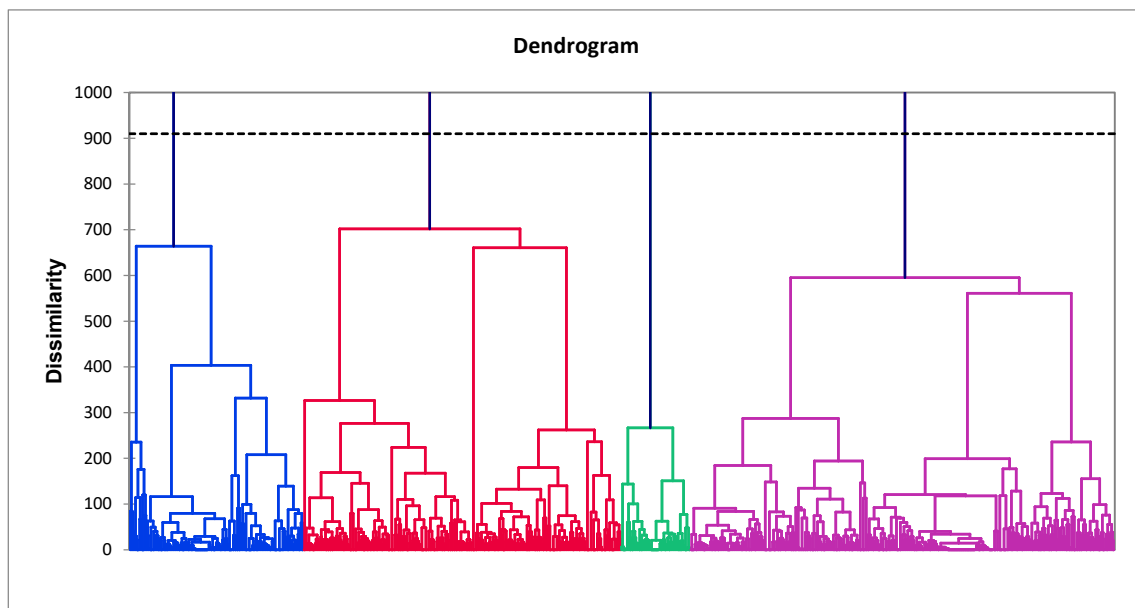


Figure A1. Dendrogram of participant profiles.

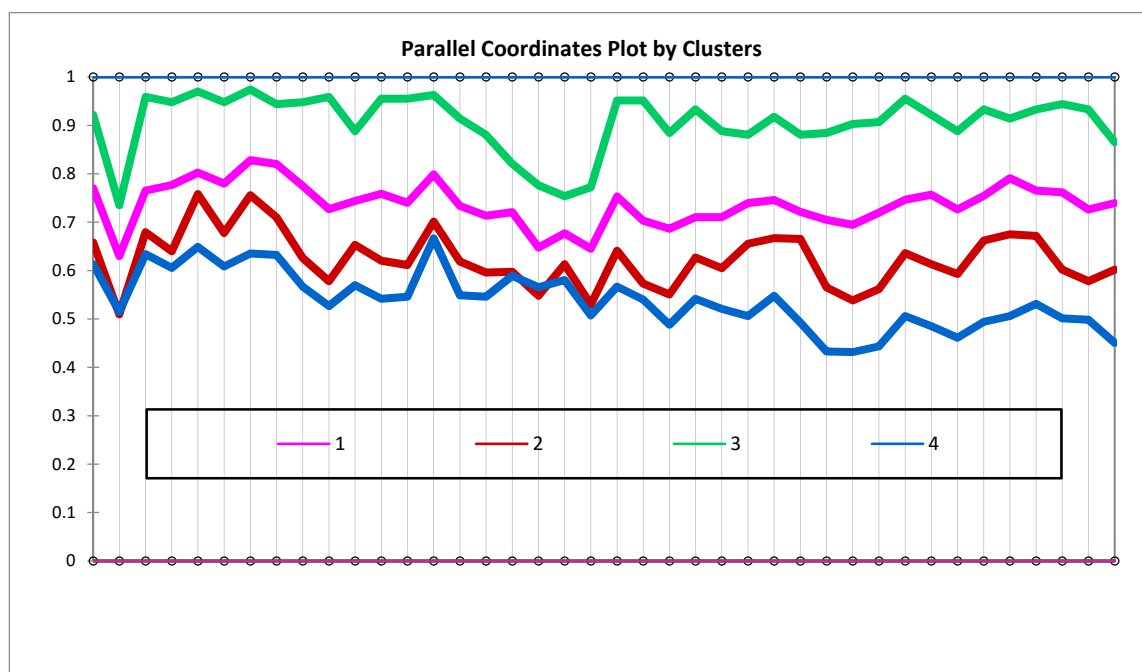


Figure A2. Parallel analysis of participant profiles by dendrogram clusters.

Table A2. The Values of Cronbach's alpha.

| Cronbach's Alpha | |
|------------------|-------|
| Factor 1 | 0.934 |
| Factor 2 | 0.886 |
| Factor 3 | 0.806 |
| In total | 0.948 |

The bold text is necessary for distinguishing the variables from the results.

Table A3. Results of Varimax rotation (Varimax rotation matrix).

| | Factor 1 | Factor 2 | Factor 3 |
|----------|----------|----------|----------|
| Factor 1 | 0.709 | 0.528 | 0.467 |
| Factor 2 | 0.614 | −0.788 | −0.041 |
| Factor 3 | 0.346 | 0.316 | −0.883 |

The background color and bold text is necessary for distinguishing the variables from the results.

References

- Deuskar, C.; Judy, B.; Mason, D. *East Asia's Changing Urban Landscape: Measuring a Decade of Spatial Growth*; World Bank Publications: Washington, DC, USA, 2015.
- Kim, T.H.; Moon, M.J. Using SEs for Social Policy in South Korea: Do Funding and Management Affect Social and Economic Performance? *Public Adm. Dev.* **2017**, *37*, 15–27. [\[CrossRef\]](#)
- Otaka, K. From “Employed Work” to “Associated Work” in a Diverse Society: A Challenge of Social Enterprise in Creating a New Paradigm of Community Development Learning through Works with Multi-Stakeholders. *Asia Pac. Educ. Rev.* **2017**, *18*, 235–242. [\[CrossRef\]](#)
- Lee, S.K. International Case Studies of Smart Cities: Anyang, Republic of Korea. Inter-American Development Bank: Washington, DC, USA, 2016.
- Munoz, S.-A.; Steiner, A.; Farmer, J. Processes of Community-Led Social Enterprise Development: Learning from the Rural Context. *Community Dev. J.* **2014**, *50*, 478–493. [\[CrossRef\]](#)
- Lee, D. Suggestions for Social Enterprise Status and Sustainability. *J. Korea Ind. Inf. Syst. Res.* **2016**, *21*, 95–107.
- Smith, W.K.; Gonin, M.; Besharov, M.L. Managing Social-Business Tensions: A Review and Research Agenda for Social Enterprise. *Bus. Ethics Q.* **2013**, *23*, 407–442. [\[CrossRef\]](#)
- Lyon, F.; Sepulveda, L. Mapping Social Enterprises: Past Approaches, Challenges, and Future Directions. *Soc. Enterp. J.* **2009**, *5*, 83–94. [\[CrossRef\]](#)
- Lyne, I. Social Enterprise and Social Entrepreneurship as Models of Sustainability for Local NGOs: Learning from Cambodia. *Int. J. Manag. Res.* **2012**, *2*, 1–6.
- International Labor Organization. *Public Policies for the Social and Solidarity Economy: L towards a Favourable Environment. The Case of the Republic of Korea*; International Labor Organization: Turin, Italy, 2017.
- Shin, C.; Park, J. How Social Entrepreneurs' Value Orientation Affects the Performance of SEs in Korea: The Mediating Effect of Social Entrepreneurship. *Sustainability* **2019**, *11*, 5341. [\[CrossRef\]](#)
- Wry, T.; York, J.G. An Identity-Based Approach to Social Enterprise. *Acad. Manag. Rev.* **2017**, *42*, 437–460. [\[CrossRef\]](#)
- Picciotti, A. Towards Sustainability: The Innovation Paths of Social Enterprise. *Ann. Public Coop. Econ.* **2017**, *88*, 233–256. [\[CrossRef\]](#)
- Jang, W.; Moon, S. A Study on Possibility of Social Enterprise as a Main Participant in Urban Renaissance: Based on the Analysis of the Importance of Business Links. *J. Korean Cadastr. Inf. Assoc.* **2010**, *12*, 45–69.
- Tyrrell, H. The Potential of Social Enterprise for Social Care: Literature Review. *Wales Sch. Soc. Care Res.* **2018**. Available online: <https://www.scie-socialcareonline.org.uk/the-potential-of-social-enterprise-for-social-care-literature-review/r/a110f00000TDBbTAAX> (accessed on 1 September 2020).
- Bansal, S.; Garg, I.; Sharma, G.D. Social Entrepreneurship as a Path for Social Change and Driver of Sustainable Development: A Systematic Review and Research Agenda. *Sustainability* **2019**, *11*, 1091. [\[CrossRef\]](#)
- Sengupta, S.; Sahay, A.; Croce, F. Conceptualizing Social Entrepreneurship in the Context of Emerging economies: An Integrative Review of Past Research from BRICS. *Int. Entrep. Manag. J.* **2017**, *14*, 771–803. [\[CrossRef\]](#)
- Dang, C.; Li, F.; Yang, C. Measuring Firm Size in Empirical Corporate Finance. *J. Bank. Financ.* **2018**, *86*, 159–176. [\[CrossRef\]](#)
- Li, F.; Morris, T.; Young, B. The Effect of Corporate Visibility on Corporate Social Responsibility. *Sustainability* **2019**, *11*, 3698. [\[CrossRef\]](#)
- Jilenga, M.T. Social Enterprise, and Economic Growth: A Theoretical Approach and Policy Recommendations. *Int. J. Acad. Res. Account. Financ. Manag. Sci.* **2017**, *7*, 41–49. [\[CrossRef\]](#)
- Sekliuckiene, J.; Kisielius, E. Development of Social Entrepreneurship Initiatives: A Theoretical Framework. *Procedia Soc. Behav. Sci.* **2015**, *213*, 1015–1019. [\[CrossRef\]](#)

22. Hundt, D. Public Opinion, Social Cohesion, and the Politics of Immigration in South Korea. *Contemp. Politics* **2016**, *22*, 487–504. [CrossRef]
23. Di Fabio, A. The Psychology of Sustainability and Sustainable Development for Well-Being in Organizations. *Front. Psychol.* **2017**, *8*, 1534. [CrossRef]
24. Darby, L.; Jenkins, H. Applying Sustainability Indicators to the Social Enterprise Business Model: The Development and Application of an Indicator Set for Newport Wastesavers, Wales. *Int. J. Soc. Econ.* **2006**, *5*, 411–431. [CrossRef]
25. Mensah, J.; Casadevall, S.R. Sustainable Development: Meaning, History, Principles, Pillars, and Implications for Human Action: Literature Review. *Cogent Soc. Sci.* **2019**, *5*, 1653531. [CrossRef]
26. Feil, A. Sustainability, and Sustainable Development: Unraveling Overlays and Scope of their Meanings. *Cad. EBAPE. BR* **2017**, *15*, 667–681. [CrossRef]
27. Sartori, S.; Latrónico, F.; Campos, L.M. Sustainability and Sustainable Development: A Taxonomy in the Field of Literature. 2014. Available online: https://www.scielo.br/scielo.php?script=sci_abstract&pid=S1414-753X2014000100002&lng=es&nrm=iso&tlng=en (accessed on 1 September 2020).
28. Lim, Y.; Edelenbos, J.; Gianoli, A. Identifying the Results of Smart City Development: Findings from Systematic Literature Review. *Cities* **2019**, *95*, 102397. [CrossRef]
29. Trindade, E.P.; Hinnig, M.P.F.; Moreira da Costa, E.; Marques, J.S.; Bastos, R.C.; Yigitcanlar, T. Sustainable Development of Smart Cities: A Systematic Review of the Literature. *J. Open Innov. Technol. Mark. Complex.* **2017**, *3*, 11. [CrossRef]
30. Wennersten, R. Development of New Sustainable Urban Areas: Horizontal or Vertical Planning Systems for Resource Efficient Cities. *Overv. Urban Reg. Plan.* **2018**. [CrossRef]
31. Rasoolimanesh, S.M.; Badarulzaman, N.; Jaafar, M. City Development Strategies (CDS) and Sustainable Urbanization in Developing World. *Procedia Soc. Behav. Sci.* **2012**, *36*, 623–631. [CrossRef]
32. O'Brien, I.M.; Jarvis, W.; Soutar, G.N. Integrating Social Issues and Customer Engagement to Drive Loyalty in a Service Organization. *J. Serv. Mark.* **2015**, *29*, 547–559. [CrossRef]
33. Croissant, A.; Walkenhorst, P. Social cohesion in Asia—an. In *Social Cohesion in Asia*; Routledge: London, UK, 2019; p. 1. Available online: <https://www.taylorfrancis.com/books/e/9780429326332> (accessed on 1 September 2020).
34. Lubberink, R. Social Entrepreneurship and Sustainable Development. In *Encyclopedia of the UN Sustainable Development Goals; Decent Work and Economic Growth*, Leal Filho, W., Azul, A., Brandli, L., Ozuyar, P., Wall, T., Eds.; Springer: Berlin/Heidelberg, Germany, 2019.
35. Freimann, A.; Ham, M.; Mijoč, J. Measuring Objective Well-Being and Sustainable Development Management. *J. Knowl. Manag. Econ. Inf. Technol.* **2014**, *4*, 29.
36. Hyup, R.T. The Sharing Economy: Business Cases of SEs Using Collaborating Networks. *Inf. Technol. Quant. Manag.* **2016**, 502–511. [CrossRef]
37. Moon, J.M. Government-driven Sharing Economy: Lessons from the Sharing City Initiative of the Seoul Metropolitan Government. *J. Dev. Soc.* **2017**, *33*, 223–243. [CrossRef]
38. Stratan, D. Success Factors of Sustainable SEs Through Circular Economy Perspective. *Visegr. J. Bioecon. Sustain. Dev.* **2017**, *6*, 17–23. [CrossRef]
39. Taeho, K.; Nurul, A.A. The Informal Sector and the Local Economy in Seoul: A Case Study of Subcontracting in Four Informal–Enterprise Industrial Districts. *Reg. Dev. Dialogue* **1995**, *16*, 212–227.
40. Brace, I. *Questionnaire Design: How to Plan, Structure, and Write Survey Material for Effective Market Research*; Kogan Page: London, UK, 2018.
41. Feder, G.; Feeny, D. Land Tenure and Property Rights: Theory and Implications for Development Policy. *World Bank Econ. Rev.* **1991**, *5*, 135–153. [CrossRef]
42. Rey-Marti, A.; Ribeiro-Soriano, D.; Sanchez-Garcia, L.J. Giving Back to Society: Job Creation through Social Entrepreneurship. *J. Bus. Res.* **2016**, *69*, 2067–2072. [CrossRef]
43. Kalangyrou, V.; Kalargiros, E.; Kutz, D. Social Entrepreneurship and Disability Inclusion in the Hospitality Industry. *Int. J. Hosp. Tour. Adm.* **2018**, *21*, 308–334. [CrossRef]
44. Evans, M.; Syrett, S. Generating Social Capital? The Social Economy and Local Economic Development. *Eur. Urban Reg. Stud.* **2007**, *14*, 55–74. [CrossRef]
45. Trading in Economics. South Korea Unemployment Rate. Available online: <https://tradingeconomics.com/south-korea/unemployment-rate> (accessed on 1 September 2020).

46. South Korea Population Pyramid. 2020. Available online: <https://www.populationpyramid.net/republic-of-korea/2020/> (accessed on 1 September 2020).
47. Yang, Y. The Role of NGO's in Enabling Elderly Activities and Care in the Community: A Case Study of Silver Wings in Korea. *J. Cross Cult. Gerontol.* **2018**, *33*, 217–228. [[CrossRef](#)]



© 2020 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (<http://creativecommons.org/licenses/by/4.0/>).