

# Dynamics of social economy self-organized on social media: following social entrepreneur forum and social economy network on Facebook

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Published online: 27 November 2017

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**Abstract** Since the Korean government enacted the Social Enterprise Promotion Act of 2007 aiming to foster and support social enterprises, discourse on the social economy has proliferated both quantitatively and qualitatively. One explanation for this phenomenon is that government-driven policies have dominantly led social enterprises to the ecology of the social economy. To cope with pernicious issues such as unemployment, growing demand for welfare, and the widening gap between rich and poor, however, it cannot be discounted that social activists and nonprofits also have facilitated the development of social enterprises by building online and offline networks. To fill this niche of applying these concepts to the Asian context, this research aims to investigate the ecology of the social economy by analyzing critical stakeholders and keywords embedded in self-organizing networks on social media. This case is critical and attractive to researchers and practitioners not only because the discourse on social economy has not been fully examined but also because self-organizing networks on social media act as social capital among stakeholders and thus offer valuable insights into dealing with the enduring problems that government-driven policies seem unsolvable. By analyzing the evolution of self-organizing social economy networks and social entrepreneurs on Facebook, this research provides policy implications for other Asian countries with underdeveloped social economies and theoretically contributes to the field of public policy analysis and management.

**Keywords** Social economy · Social entrepreneur · Social media · Facebook · South Korea

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## 1 Introduction

Although the concept of the social economy has been attracting wide-scale public attention since social enterprises first emerged around the world (Defourny and Develter 1999; Moulaert and Ailenei 2005; Campos et al. 2012; Lee 2015; Jung et al. 2016). It has been well-documented that the European social economy has been developed by the third sector based on community (Campbell 1998; Defourny 2001; Auteri 2003; Pearce and Kay 2003; Borzaga and Defourny 2004; Social Enterprise London 2004; Kerlin 2006). In the United States, on the other hand, the social economy has been considerably promoted by philanthropic culture, donations, and a venture-friendly market (Kerlin 2006). In contrast, the inevitable development of the social economy in Asian countries such as China, Japan, and South Korea has not yet been systemically investigated.

Since the Korean government enacted the Social Enterprise Promotion Act of 2007 aiming to foster and support social enterprises, social economy organization officially be established. Many scholars and members of the public in Korea predicted that social enterprise would not be sustainable. In Korea, however, not only social enterprises, but also cooperatives, community businesses, and social ventures are rapidly and advancing both quantitatively and qualitatively. There are two opposing interpretations of this phenomenon. The dominant explanation for the success of social enterprises in South Korea points to effective policies of the central government. By contrast, some researches assert the dominant explanation by underscoring the role of civil society as a ‘policy entrepreneur’ using “formal/informal network” (Lee 2015; Jang 2016). The Korean policy promoting the social economy tends to be reactionary such as the Framework Act on Social Economy, Framework Act on Cooperatives, and establishing the Korean Social Enterprise Promotion Agency. This means that some leading groups in civil society are spreading professional discussions about the social economy in South Korea. It has been perceived that formal/informal networks have been developed by the third sector in South Korea to exchange information and their human/material resources actively.

The network between Korean social economy organizations is strong, and the exchanges of information and resources are actively carried out on social media rather than the field. Thus, this subject matter cannot be simply confirmed by government official documents, highlighting that it should be identified through activities on social media as a proxy of a real world. Social network analysis based on data sets directly collected from social media is used as a key approach to networks that have been self-organized with formal and/or informal interactions.

This research aims to investigate the ecology of the social economy by analyzing critical stakeholders and keywords embedded in self-organizing networks on social media.

Using social network and content analysis with social media data collected from the Facebook fan pages, this research answers two research questions:

1. Who leads and develops a discourse on social economy in South Korea?
2. What patterns and structures can be identified among stakeholders in self-organizing social economy networks?

By analyzing the evolution of self-organizing social economy networks and social entrepreneurs on Facebook, this research provides policy implications for other Asian countries with underdeveloped social economies and theoretically contributes to the field of public policy analysis and management.

## 2 Theoretical considerations

### 2.1 The concept and development of social economy

Theoretical debates on the social economy are ongoing; although scholars have tried to define the term “social economy,” a general definition that perfectly describes all global instances of the phenomenon does not yet exist. However, a precise and reasonable definition can be derived from the existing literature: a social economy contains all economic activities aiming to promote social value based on reciprocity and solidarity (Defourny and Develter 1999; Moulaert and Ailenei 2005; Moulaert and Nussbaumer 2005; Monzon and Chaves 2008; Campos et al. 2012).

If this definition is valid, the question arises of when will the social economy based on reciprocity and solidarity be activated? According to Polanyi and MacIver (1957), a social economy develops as a result of efforts and reactions by civil society and the government to solve social problems arising as side effects of the market system. The private sector, including civil society, is a core actor, with the government acting as a supporter with institutional capacity. In numerous European countries, various cooperatives, mutual aid associations, and voluntary organizations that emerged as early as the eighteenth century have become main actors in the social economy. In contrast, the U.S. social economy has developed by nonprofit organizations (NPOs) (Campbell 1998; Defourny 2001; Auteri 2003; Pearce and Kay 2003; Borzaga and Defourny 2004; Social Enterprise London 2004; Kerlin 2006). After the 1970s, the importance of the social economy was increasingly emphasized in order to cope with skepticism about the welfare state, mounting unemployment, and spikes in welfare demand that the government was faced to undertake alone without any help from voluntary organizations. The need to support the social economy institutionally provided an opportunity to develop a tangible definition of the social economy in Europe. Since the establishment of the Social Economy Unit in 1989 by the European Commission, various type of promoting and supporting policies to foster social economy organizations in European countries. The specific form of organization would vary by the situation in each country, such as social enterprises in U.K., Enterprises of reintegration by economic activity in France, and cooperatives in Spain. However, common characteristics that transcend national boundaries are the development of networks that exchange human and material resources and consolidate solidarity. For example, the U.K. has a network of third sector—local government—local universities, France has a network of cooperatives—mutual society—voluntary associations, and Spain has a network of cooperatives sharing a similar character (Amin et al. 2003; Monzon and Chaves 2008; Westerdahl and Westlund 1998). That is, the social economy develops as the private network develops systematically and finely. Therefore, the following proposition can be drawn to answer the research questions of this paper.

**Proposition 1** *Over time, sub networks are developed, which leads to and develops a discourse on social economy organizations in the network.*

### 2.2 Social entrepreneurship and evolution of social economy

Social enterprises, a form of social economy organization, have received the attention since the success of Grameen Bank’s micro credit business. At about the same time, the Ashoka Foundation, founded by Bill Drayton in Washington, found social entrepreneurs and financed them to support the creation of real businesses, and these organizations achieved

remarkable social outcomes. Only the criteria for selecting social entrepreneurs in Ashoka are creativity, entrepreneurial qualities, social influence, and moral character. They created a new type of corporation that prioritized the pursuit of public interest rather than profit, and this company spread to other countries with the concept of social enterprise (Bornstein 2007; Bornstein and Davis 2010). In the United States, it defines social enterprises in a variety of spectrum, from general companies that recognize CSR as a corporate mission to monetization activities by NPOs (Dees 1998; Dart 2004; Young 2006). If it applies this concept to Europe, cooperatives and mutual society will also be social enterprise (Kerlin 2006). In the end, with the proliferation of social enterprises, these organizations are all covered in the term ‘social economy’. After the epidemic of social enterprises, interest in the social economy has started to explode with the global attention of the Mondragon Cooperative in Spain, which created 15,000 new jobs in 2008 amid the depressed economy. Whether it is the development of a social enterprise or a typical social economy organization such as a cooperative, previous researches of organizational management reveals that as various actors in the social economy participate, a new form of social economy organization would be emerged (Grassl 2012; Huybrechts et al. 2014; Liu et al. 2014; Millar and Hall 2013; Ruebottom 2011; Zahra and Newey 2009). Therefore, the following proposition is derived from the review on the literature in the United States and Europe.

**Proposition 2** *Over time, stakeholders who have the ability to establish and diffuse of various type of social economy organizations are increasing in the network.*

### 3 Social economy in South Korea

#### 3.1 Emergence of the social economy organizations

When the Korean government announced the social enterprise promotion policy, numerous scholars expressed concern about this initiative’s potential for failure due to the lack of factors that enabled this type of enterprise to flourish in Western countries.

Nevertheless, 55 social enterprises were established in 2007, 645 in 2011, and as of 2016, there were approximately 1672 social enterprises nationwide in South Korea, along with 9951 cooperatives, 597 social cooperatives, 965 Small- and Medium-sized Enterprises cooperatives, 16,482 agricultural cooperatives, 142 forestry cooperatives, 247 self-support businesses and 1342 community businesses in 2016.

In the South Korean context, a social enterprise, which is a representative social economy organization, is an organization engaged in business activities producing and selling goods and services while pursuing a social purpose to enhance the quality of local residents’ lives by providing social services and creating jobs for the disadvantaged, as an enterprise certified according to the requirements prescribed by the Social Enterprise Promotion Act (Article 7). The Korean government adopted the accredited system under the Ministry of Employment and Labor, in which organizations are authorized as social enterprises upon achieving specific criteria.

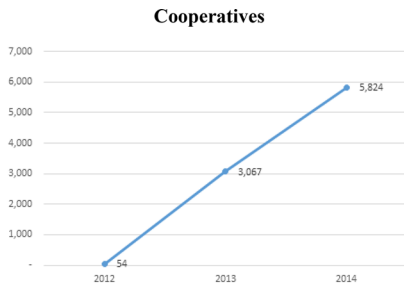
The first cooperatives, agricultural cooperatives, were established based on the Agricultural Cooperatives Act in 1957. However, agricultural cooperatives, fisheries cooperatives, and livestock cooperatives, which are regarded as government-inspired cooperatives, cause controversy regarding whether they can be considered substantive social economy organizations (Jang 2006). The aim of the Framework Act on Cooperatives

is to facilitate cooperatives' ability to undertake independent, self-supportive, and autonomous activities, thereby contributing to social integration and balanced development of the national economy by providing for basic matters regarding the establishment and operation of such cooperatives (Article 1). Based on this Act, a cooperative is a business organization that intends to enhance its partners' rights and interests, thereby contributing to local communities by undertaking cooperative purchasing, production, sales, and provision of goods or services (Article 2–1). In addition, a “social cooperative” conducts business activities related to the enhancement of rights, interests, and welfare of local residents or provides social services or jobs to disadvantaged people but is not run for profit (Article 2–3). “Community business” means that village inhabitants revitalize their community by providing a profitable activity using local resources and provide jobs and income for local inhabitants in order to contribute to regional development (The Ministry of the Interior 2013). A “Self-reliance of disabled persons' business,” which is based on the Act on Employment Promotion and Vocational Rehabilitation for Disabled Persons, is a company co-founded with vulnerable persons who have strong will and are able to work in conjunction with a self-support program. As various social economy organizations have emerged nationwide, the discussion about enactment of Framework Act on Social Economy has been ongoing in South Korea since 2014.

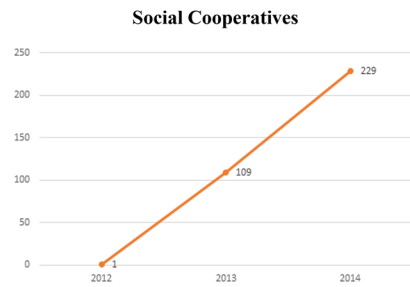
### 3.2 The puzzle of the social economy in South Korea

It has been widely perceived that, the reason why Korea's social enterprise grew in a short period due to the government policy. If it is certified as a social enterprise, it can receive various financial support from the government such as personnel expenses, business expenses support, tax reduction. Numerous social enterprises have been established with help from civil society during the early stage (Lee 2015; Jung et al. 2016). After that, a large number of social enterprises were founded on the strength of supporting policies based on government ordinances. In developing the social economy in South Korea, two interesting phenomena should be highlighted. First, the number of social economy organization meeting the criteria to be accredited as a social enterprise that nonetheless do not want to be so qualified has been increasing, despite numerous supporting policies from the government if an organization achieves certification as social enterprise.<sup>1</sup> The interesting aspect of this is the phenomenon of increasing social ventures is the creation of a so-called social venture valley by youth social innovators voluntarily in Seongdong-Gu, Seoul. The KBS—a public broadcasting network—aired a documentary about this in 2015, covering the launch by the government of Seongdong-Gu of a Regional Cooperation Fund worth \$1.13 million (The Herald Business, February 15, 2017). In fact, a “social venture” is not a formal social economy organization in South Korea. Social ventures were only mentioned to explain the concept of social enterprise around the enactment of the Social Enterprise Promotion Act. A social venture is closer to profit arena rather than non-profit; it requires a high level of entrepreneurship. Social ventures are far from the type of social economy organization that the government wants to foster because social enterprises in South Korea are required to pursue public interest rather than profit based on the law. In contrast, a social venture developed in the U.S. operates in a venture-friendly market. The increasing number of social ventures in South Korea is a very interesting phenomenon despite its conglomerate-oriented environment.

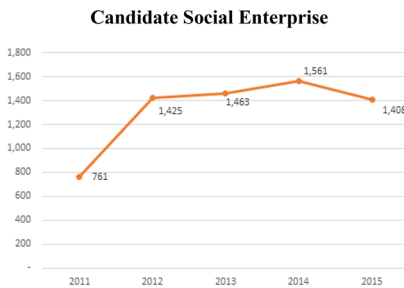
<sup>1</sup> Interview with CEO in the middle of incubating program by Seoul Social Economy Center (April 02, 2014), Interview with CEO of a candidate social enterprise (March 16, 2015).



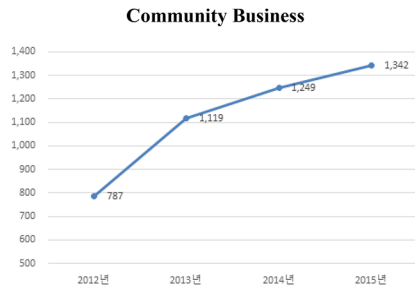
Source: Homepage of the Research Institute for Social Enterprise (accessed January 12, 2017).



Source: Homepage of the Research Institute for Social Enterprise (accessed January 12, 2017).



Source: Korea Social Enterprise Promotion Agency (2015: 24)



Source: Data via request of information disclosure (Ministry of the Interior, December 28, 2016)

**Fig. 1** Fluctuating magnitude of the social economy in South Korea

Secondly, diverse social economy organizations are rapidly increasing in various organizational formats. Social economy in South Korea, as shown in Fig. 1, was underdeveloped to a worrying level, but 10 years after the policy implementation, a substantial huge number of social economy organizations have proliferated.

This seems to be caused by government policy, but it is understood that the government is following up if it examines the agenda setting process of social economy related law enactment and support policy. This process can be examined via national assembly records. Experts in the field often speak at the Bill Sub-Committee and some members of the National Assembly used to propose a bill after collecting opinions from specialists.<sup>2</sup> This means that some leading groups are spreading professional discussions about the social economy in South Korea. Therefore, this paper investigates who leads and develops the discourse on social economy in South Korea, and what patterns and structures exist among stakeholders in self-organizing social economy networks. To answer these questions, this paper explores two propositions which are mentioned in theoretical consideration part.

<sup>2</sup> Especially, please see the 259th National Assembly record, No.4 (April 18, 2006), the 281st National Assembly record, No.5 (March 26, 2009), the 289th National Assembly record, No.2 (April 26, 2010), and the 329th National Assembly record, No.6 (December 03, 2014).

## 4 Data and methods

### 4.1 Data

This research is intentionally designed to explore the social media networks of a social economy in South Korea, namely the Social Entrepreneur Forum (SEF), and Social Economy Network (SEN). In 2011, “Public group BORA” founded the SEF, which has the biggest Facebook fan page in South Korea, with 53,106 followers. The SEF holds a forum that hosts three social entrepreneurs—a senior, woman, and youth—who can provide lectures and discussions at fortnightly intervals. Approximately 20 forums are held per year; with a new social entrepreneur, sometimes being introduced. The total number of participants (in the age range of 20–30) via off-line activities is 900 per year. Otherwise, the SEN is a Facebook group with 3745 members. SEN provides an online public sphere able to enrich the discourse on the social economy. From September 25 to October 20, 2016, this research interviewed 12 experts and activists in the field of social economy, who recommended 17 social media outlets as substantively influential social media. The SEF and the SEN were received remarkably recommended.

To understand how the social media networks’ structure evolves to establish and diffuse various type of social economy organizations over time, we use NodeXL to collect data sets with the descriptive statistics and to visualize social media networks over time. Social media network descriptive statistics include vertices, edges with duplicates, and total edges. Vertices, for example, are Facebook users that may represent individuals or organizations engaged with the networks’ Facebook page. The edges with duplicates statistics, on the other hand, measure the number of ties that are reciprocal—or the instances where mutual communication occurs on Facebook. The total edges statistic measures the total number of interactions among users.

### 4.2 Methods

#### 4.2.1 Social network analysis

Social network analysis is employed to investigate the discourse on social economy by analyzing both SEF and SEN Facebook pages over time from 2011 to 2016. Our first research purpose is to understand who leads and develops a discourse on social economy. And the second purpose is to examine patterns and structures of the network. In order to respond to the above two research questions, we identify the influential stakeholders of social media networks to understand (Maxwell and Carboni 2014; Xu et al. 2016). In addition, we also identify semantic networks with top keywords found on two social media networks dealing with the social economy. These keywords allow us to understand why stakeholders are willing to be involved this network (Lovejoy and Saxton 2012).

In order to identify influential stakeholders and subgroups of both SEF and SEN social media networks over time, we examined the betweenness centrality and page rank of each stakeholder on social media networks. The betweenness centrality is an indicator that explains patterns of one stakeholder’s position between two other stakeholders within a social media network (Wasserman and Faust 1994; Jung and Park 2014). More importantly, the betweenness centrality can be used as the index measuring to what extent a stakeholder plays a bridging role between other stakeholders (Jung and Park 2014). Since stakeholders positioned in a bridging role are more likely to facilitate the dissemination of



information to other stakeholders connected to subgroups within a social media network, identifying who they are and what roles they play within the network is a key to understanding the ecology of social economy, not simply showing the degree of holding a central position (Jung et al. 2017). We rank order the betweenness centrality for all stakeholders on the social media network and identify the top ten stakeholders.

#### 4.2.2 Semantic network analysis

In order to identify top keywords, we conduct a semantic network analysis of SEF and SEN Facebook pages to investigate the linkages of key issues embedded in the discourse on the social economy in South Korea. Facebook contents, i.e., posts and comments, can be analyzed in terms of which generates the most critical words and two-paired words representing longitudinal networks' actors and interactions (Cho et al. 2012; Meza and Park 2015; Xu et al. 2016). Based on the top 10, both words and the word-pairs were extracted using NodeXL, we classify extensive volumes of text and analyze word frequencies in the posts and replies of stakeholders engaged in the social economy network's social media page (Hsu and Park 2012; Jung et al. 2014). The semantic networks derived from SEF and SEN were examined based on the co-occurrence of two-paired words.

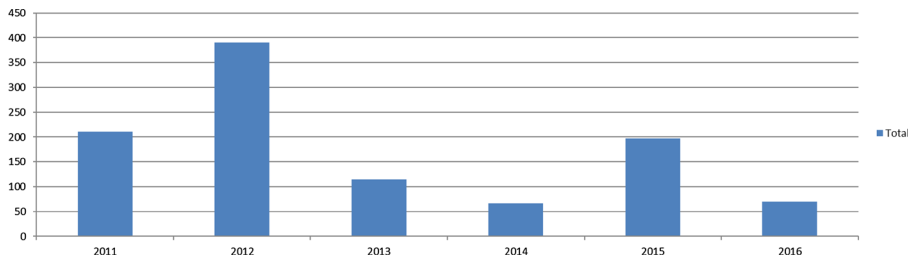
## 5 Analysis results and discussion

The Social Entrepreneur Forum contains 4828 actors and 79,390 communications including monologues for 6 years (2011–2016). On the other hand, the Social Economy Network from 2011 to 2016 only shows 572 actors and 4278 interactions. Particularly, Figs. 2 and 3 show longitudinal interactions among actors in both groups on Facebook between 2011 and 2016, highlighting that the Social Entrepreneur Forum had been dramatically extended until 2013 but extracted from 2014 to 2016 (Table 1).

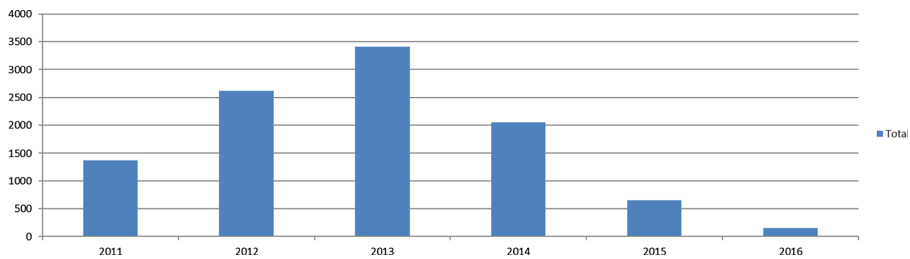
### 5.1 Characteristics of network structure

Figure 4 shows the patterns and structures among stakeholders in the SEF. G1 has significant influence over the network; it communicates with most group in the SEF; seven actors in top 10 belong to this group. It contains many people from all walks of life, including not only people who held forums and small meetings for spreading and promoting of social entrepreneurship before enactment of the Social Enterprise Promotion Act, but also some famous CEOs of social ventures in the field such as the Bigwalk, a social contribution platform app; Toz, a sharing work place platform; SWAN, which stands for Supporting the World Age Naturally, and so forth. Moreover, project staff and managers of CSR departments in big companies such as SK and Samsung are also included in this network, along with university professors and lecturers. The identity of the various people at the center of G1 means that diffusion of the discourse on the social economy is ongoing across social media. People on the margins of G1 are college students, not activists. They tend to express their interest in the social economy infrequently via comments. G2 and G3 can be seen as a kind of human network around 1–2 public officers in a regional social enterprise promotion center. There are ordinary citizen and college students who sometimes post social economy related articles from G4 on their personal Facebook pages. One of the top 10 actors in the SEF, Lee 1, belongs to G6, Lim 2 to G23, and Lim 1 to G29.





**Fig. 2** Longitudinal interaction of social economy network on Facebook, 2011–2016



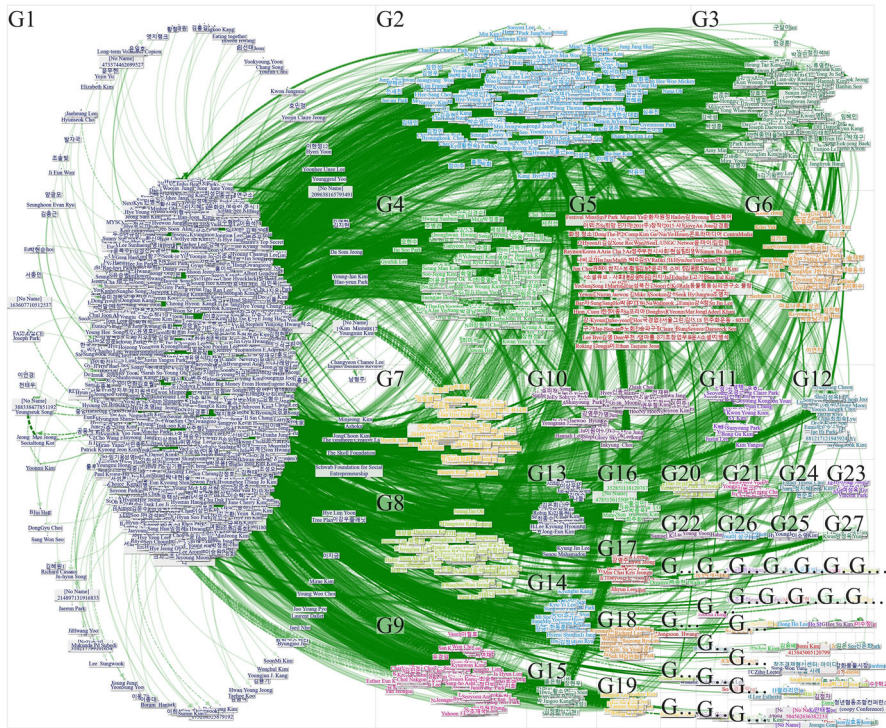
**Fig. 3** Longitudinal interaction of social entrepreneur forum on Facebook, 2011–2016

**Table 1** Descriptive statistics of networks on Facebook, 2011–2016

Graph metrics	Social entrepreneur forum	Social economy network
Vertices	4828	572
Unique edges	44,557	456
Edges with duplicates	30,639	3822
Total edges	75,196	4278
Connected components	260	346
Single-vertex connected components	230	312
Maximum vertices in a connected component	4535	161
Maximum edges in a connected component	75,106	4036

Figure 1 makes the interesting point that it is not easy to find government officers in divisions related to the social economy who also perform public projects with the government. This is a significant finding because it shows that the young generation and managers of CSR in big companies make direct connections to promote and support social ventures in South Korea. To consider that the SEF holds off-line meetings including forums for their members, venture friendly social enterprises have started to develop, excluding the government, in South Korea as in the U.S.

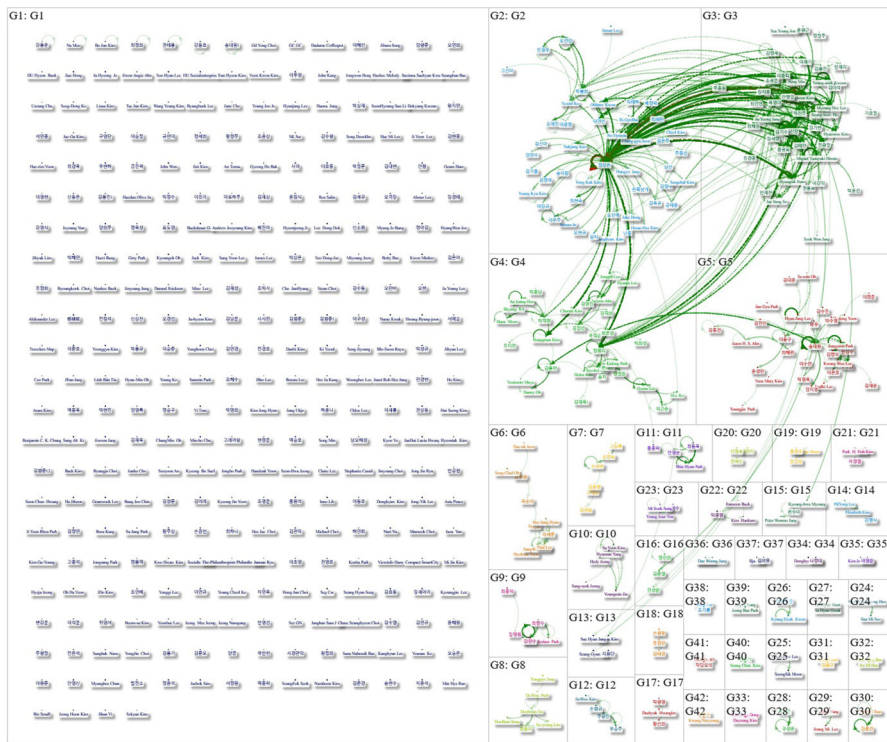
Figure 5 shows the patterns and structures among stakeholders in the SEN. G2, which has a leader, Jung I, was organized with social movement activists in the past. Some of them violated the National Security Act in the 1980s–1990s, and are not only professional civic activists but also the chief or executive of cooperatives, a municipal assemblyman, and a housewife in G2. Many celebrities who are affiliated with famous cooperatives and



**Fig. 4** Social media network structure: social entrepreneur forum, 2011–2016

the social economy arena belong to G3, led by Kim 2. Some of these people have experience participating in the Labor party; most G3 members are standing director of cooperatives and the chief of a self-support center. G2 consists of some political-oriented persons, but on the other hand, its members can be considered less political than those in G3, and have founded and managed cooperatives in South Korea. G4, led by Jung 2, has cooperative leaders who are affiliated with non-famous cooperatives compared with G3, but has a number of general managers of regional social economy supporting centers and some CEOs of social enterprises. G4 seems to be a sub network spinning off from G3 and includes public activists and Ph.D. students. G5, led by Song, consists of members who are staff of social ventures and general managers of small regional cooperatives. It includes non-famous people, unlike G4, and persons in their 20s are included. G1 is a set of isolators.

The remarkable point about G1 is its members include not only social venture consultants, managers of community businesses, and social entrepreneurs but also parliamentary officials, the Korea Social Enterprise Promotion Agency's officers, and public servants for regional social economy supporting centers or regional formal social business projects. In other words, public officers and members of other type of social economy organizations—not cooperatives—are not involved in this network's main group. This phenomenon shows that networks among cooperatives are systematically developed; otherwise, they have distant historical connections with other social economy organizations. Some cooperatives developed long ago have developed a specialty compared with



**Fig. 5** Social media network structure: social economy network, 2011–2016

the government, as is the case with the famous livelihood cooperative. They have expanded their impact to the social economy field by using social media.

The result of discourse analysis on social media undertaken in this research finds substantive evidence to explain that networks started by social movement activists have been divided into sub-networks, from large-scale nationwide cooperatives to small-scale cooperatives based on regions in South Korea. Joo, who is ranked second in the SEF, is located in G12 of the SEN. It can be inferred that discourse about cooperatives in South Korea is led by progressive actors, and the discussion tends to be divided into ones focusing on small and regional levels. Ultimately this sub-network is connected with other social enterprises and social ventures.

As a result of analyzing the network structure of SEN and SEF, we find significant support for the Proposition 1.

## 5.2 Characteristics of actors

The left column of Table 2 presents the top 10 actors in the SEF. The top spot is the name of the Facebook fan page, “Social Entrepreneur Forum.” This means that the name of the Facebook fan page has the highest betweenness centrality, the participation ratio of individual actors with no personal connections is high in this network. Moreover, it means that the management in the SEF leads communication directly. Actors ranked 2nd, 3rd, 7th, 8th, and 9th are in their mid or late 20s and their betweenness centrality is also high. The SEF is

**Table 2** Most Influential actors in SEF and SEN on Facebook

Social entrepreneur forum				Social economy network		
	Facebook user name	Betweenness centrality	Page rank	Facebook user name	Betweenness centrality	Page rank
1	Social entrepreneur forum	19,263,097.38	307.51	Jung 1	12,228.46	11.17
2	Joo	85,750.59	15.32	Jung 2	10,671.19	4.19
3	Lim 1	71,368.00	3.22	Song	8095.33	4.97
4	Lee 1	67,301.45	12.13	Kim 1	3307.75	2.52
5	Lee 2	55,487.54	15.89	Kim 2	2636.85	4.62
6	Han 1	53,922.65	3.36	Hirota	1642.27	2.29
7	Park 1	44,951.80	2.92	Lee 3	1568.00	2.49
8	Lim 2	44,620.00	2.32	Park 2	1316.78	1.91
9	Jang	39,558.04	5.84	Park 3	1059.56	1.93
10	Han 2	35,706.00	1.89	Kim 3	942.83	1.31

widely known by public group Bora; however, it is the name of the social innovation project, the Seed, which is a corporation fostering youth social entrepreneur, and the Benefit, which is a contents company as a famous joint project launched by social ventures. The SEF conducts an ethical consumption campaign by gathering supporters, especially college students, and uploading videos of guest lectures by social entrepreneurs. Therefore, the SEF has no choice but offer a high level of accessibility for youth. Kwangjin Joo, who is ranked second, runs another Facebook page, Social-tong, to share information and posts about the social economy in order to spread awareness of social economy issues. The fourth-ranked individual is a writer, while the manager of an environmentally-friendly campaign is ranked fifth, and the CEO and founder of one of a global social business media, and a member of policy committee on Slow Food Korea is ranked tenth. Looking at the Top 10 actors, young men lead the SEF and they tend to communicate in the matter of sharing information and reactions to their interest.

The right column of Table 2 provides the Top 10 actors in the SEN. In contrast with the SEF, all of the Top 10 actors are elderly, excluding the actor who ranks seventh. Four actors who are executives in cooperatives are within the Top 10 (2nd, 4th, 5th, and 9th). Jung 1, who ranks first, belongs to the Labor Party and has participated in various social movements. Jung 2, who is ranked second, is an executive member of the livelihood cooperative—the biggest consumer' cooperative in South Korea. Kim 2, who is ranked fifth, is a vice-chief director of the famous Health Welfare Social Cooperative Hirota, who is ranked sixth, is connected with Kim 2, who is an activist for the Japanese solidarity economy and is studying in Spain. He used comments to provide detailed explanations or recent information in foreign countries when someone posts about overseas examples. Lee 3, who is ranked seventh, received his master's degree in social entrepreneurship from KAIST. This degree is a well-known specific short-term degree; usually social enterprise CEOs attend to extend their human network (Interview with CEO Kim, of social enterprise, March 17, 2015). Song, who is ranked third, is CEO of a social economy consulting company and participates in this network to provide professional and technical information. He posts policy data reports or articles on his personal Facebook page and web blog,

which reach respective follower audiences of 887 and 1576. Looking at these top 10 actors, it can be seen that people who have been engaged in the social economy for a long time are the main actors in the SEN, unlike the SEF, and many of them are highly specialized, unlike many young men leading the SEF. Therefore, the findings of this analysis offer significant support for Proposition 2.

### 5.3 Characteristics of key issues

The next two figures show the result of semantic network analysis of both the SEF (Fig. 6) and SEN (Fig. 7). Both SEF and SEN are quite different in terms of actors and network structures. However, the result of semantic network analysis shows that they surprisingly share same value between two forms of social media. First, the keyword “society” is connected with “enterprise.” This means that whether the network is concentrated on social venture or cooperatives, the value of entrepreneurship is important. Second, the keyword “society” is linked to “responsibility” and “vulnerable.” This can indicate that the target of discourse about the social economy in South Korea is social vulnerability, and these organizations take responsibility for solving this social problem. Third, the keywords “money” and “work” are connected with “people.” This is similar to the observation of Charles Gide (1912: 10) that the social economy can be defined as “the study of all efforts made to improve the condition of the people” rather than Polanyi’s perception that the social economy is a way to react against market problems. The discourse about the social economy in the academic arena in South Korea tends to explain the national situation in terms of borrowing in foreign cases, or it is somewhat policy prescriptive. In contrast, the discourse about social economy on social media centers on more fundamental issues.

Fourth, the keyword “social enterprise” is linked to “work” and “think.” When directions of arrows and linking word were combined that employment is regarded as a useful tool to achieve self-realization and express value of a human being. In sum, the discourse about the social economy on social media is very fundamental in discussing how people

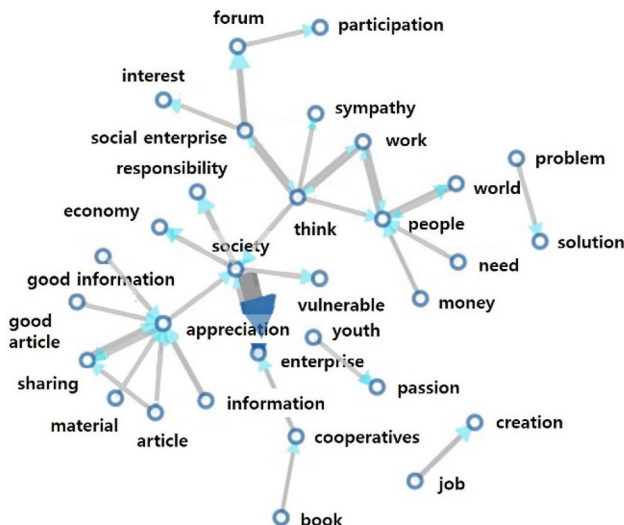
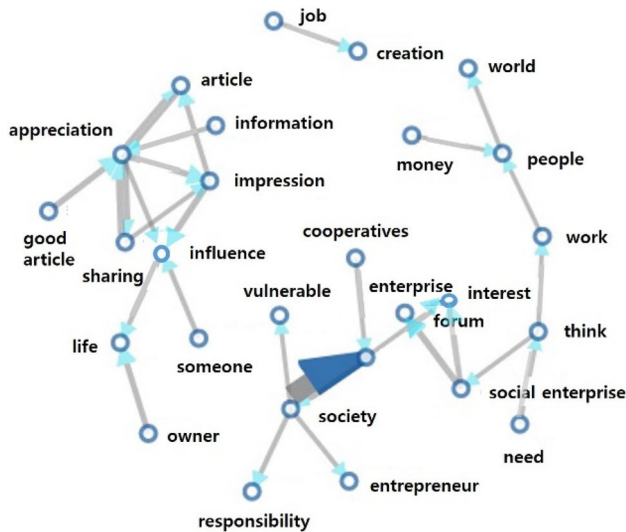


Fig. 6 Semantic network of the SEF





**Fig. 7** Semantic network of the SEN

contribute to attaining self-realization via work and contribute to undertake responsibility for social problems, rather than simply boosting or expanding social economy organizations. One point of differentiation between the two-social media is that the keyword “youth” is included in the SEF but “owner” is included in the SEN. Each of these keywords is located on the edge of the semantic network, but nonetheless directly reveal the characteristics of these two social media outlets.

## 6 Conclusion

In many previous studies, the development of the social economy tends to distinguish between the opposite types of Europe and the United States, but in common there is a tradition of close cooperation between at least two of the three sectors of government-market-civil society. South Korea is a country in which the social economy has grown rapidly despite the lack of inter-sectoral cooperation that has developed. In order to explain how this phenomenon was possible, this study set up research questions as to who led the discourse of the social economy and how the structure and patterns of the discourse were formed. To answer this question, we have examined the development of the traditional social economy, the explosion of social entrepreneurship since 2000, and the theoretical diffusion of social economic organizations such as social enterprises and cooperatives. As a theoretical review, we have drawn two propositions, focusing on the fact that the development of a voluntary private sector is essential for the development of the social economy, and the social economy develops as the number of diverse and competent stakeholders increases. We analyzed social media in consideration of the fact that the social economy of South Korea has been greatly developed by a private, informal network. This research aimed to investigate the discourse on the social economy in South Korea using social media data between 2011 and 2016, which was derived from the Facebook pages of SEN and SEF. As a result, as the sub-network systematically developed as in the

Western context, the more various stakeholders participated, the more various social and economic organizations were emerged and developed. In the existing theoretical discussions, there is a tendency to divide into the development of European social economy led by grassroots CSOs and the American social economic development driven by venture-friendly market culture. The former is represented by a cooperative, while the latter is represented by a social venture. The social economy in Europe has been discussed as having high public interest and low profitability, and the social economy of the United States as the opposite (Kerlin 2006). Policy implications have been discussed in terms of benchmarking the advantages of the other party. However, there was a tendency to conclude that both types were difficult to emerge at the same time. This is because the social economy assumes that existing traditional inter-sectoral cooperation is absolutely based. However, the analysis of this paper shows that the type of social economy organization depends on what kinds of resources are exchanging from the networks. What networks they belong to is more important rather than the existing traditions or cultures. These are the theoretical implications found in the analysis of this research. The case of South Korea can be similarly applied to other Asian countries, giving useful policy implications.

Despite the theoretical and policy implications illustrated above, this study has the following limitations and thus offers related areas for future research. The findings in this research might not be fully generalized beyond the sociopolitical context in which a social economy emerges. In this case, the findings may have been driven by the unique sociopolitical context of South Korea in which social entrepreneurs and enterprises are embedded. While the number of relationships and stakeholders in the analysis results covering past 6 years are sufficient to analyze, we cannot discount the possibility that the nature of Facebook may report a limited boundary of users and interactions among them. As indicated by Jung et al. (2016) and Hansen et al. (2010), unreported ties due to any technical reason may present barriers to the capturing of the dynamics of social media networks. Future studies, therefore, should consider a broader set of data from both Twitter and Facebook for comparative analysis of similar networks on social economy in other countries. Since, we only consider a network within a specific policy domain (i.e., social work and welfare), future research is recommended to apply this study's analytic approach to different policy arenas.

**Acknowledgements** Funding was provided by National Research Foundation of Korea (KR) (Grant No. NRF-2016S1A3A2924832) and Seoul Institute (Grant No. 2016-CR-06-11).

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