

The Hyundai Model: A Self-Sufficient State like Entity Masquerading as a Company

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Abstract : Hyundai Motor Company, which started off as a small fish in a big sea, paved its way out successfully and established itself as an independent group from the conglomerate. Hyundai, with its officious power across the globe and particularly in South Korea in the automobile industry, has one the most complex yet fascinating governance structure. Being the second largest contributor to the Gross Domestic Product of South Korea after Samsung and having a market share of 51.3% domestically in automobile industry, Hyundai has faced its part of criticism owing to its anti-labor union approach and owing to its internalization of supply chain management. The censure has been coming from across jurisdictions like China, India, Canada, the EU, etc. The paper focuses on the growth of Hyundai and its inward and outward investment structure. The paper questions the ability of Hyundai to become a mini-state in itself by focusing on its governance structure. The paper further elaborates on its compliance and disclosure regime in the field of Corporate social responsibility and explores how far the business structure adopted by Hyundai works in its favor to become one of the leading automobile contenders in the market.

Keywords : compliance regime, disclosure regime, Hyundai motor company, supply-chain management

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