


Articles

Loyal to the Public: Examining the Relationship Between Chief Executives and the Pursuit of Public Values in Quangos

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INTRODUCTION

Quasi-autonomous non-governmental organizations (hereafter referred to as quangos) have been criticized for their lack of public accountability (André, 2010; Grossi & Thomasson, 2015; Koppell, 2006; Park, 2013). Consequently, there are increasing calls for attention to public values created by quangos (Moore, 1994, 1995; O'Flynn, 2007). In 2018, the Korean government urged quangos to prioritize public values as their core objective (Blue House, 2018). The Ministry of Economy and Finance (2018), which is primarily responsible for monitoring quangos, announced that indicators for annual performance assessment would be rearranged to emphasize organizational contribution to society (e.g., services for low-income households, job creation, local development). As a result, the number of indicators for public value creation increased nearly fivefold compared to the previous year. As there is a growing demand from citizens as well as governments to create social value, policies regarding to non-financial values (e.g., ESG: environment, society, and governance) have continued to expand in order to enhance the democratic accountability of quangos ultimately.

Under these circumstances, quangos need to deal with policy changes initiated by the government as long as they are supported by taxes. For example, K-water (Korea Water Resources Corporation) created a new special division that manages policies and programs for social value creation, such as rehabilitation of water infrastructure in low-income areas, and support for social entrepreneurs who develop water service technologies. In the process of these organizational changes, the role of chief executives become important. This is because chief executives will make a decision to achieve the proper balance between public value and market profitability. Despite the significant importance, the leadership of chief executives in quangos has not been sufficiently explored (Hahm et al., 2013). Not to mention that it has not been empirically verified whether leaders of quangos guide their organizations to achieve both market-oriented values and socially desired values.

This study attempts to answer the following research questions: Do chief executives of quangos matter for the public values that their organization can create? What types of quangos' chief executives are more likely to be concerned with public values? Specifically, we focus on the different career backgrounds of chief executives and the public value orientations of management. Based on impli-

cations from the existing literature on the experience-performance relationship, this study develops and tests hypotheses whether chief executives with work experience from outside of the organization affect the extent to which they pursue public values when compared to internally promoted executives. With currently increasing interest in democratic accountability and public value approaches, that this study will provide important implications for both researchers and practitioners.

LITERATURE REVIEW AND HYPOTHESES

Quasi-Autonomous Non-Governmental Organizations (Quangos)

Government-funded organizations designed to implement one or more public policies are known as a *quasi-government organization* (quago) or a *quasi-autonomous non-governmental organization* (quango). Quangos and quagos are different in the strict sense but they are often used interchangeably in literature and practice (Wettenhall, 2005). A quago refers to organizations established at arm's length from the government to deliver public services and fulfill public-policy goals. Meanwhile, a quango is funded by the government but operated privately (Koppell, 2006; Moe, 2001; Park & Cho, 2014; Park & Kim, 2014; Shin & Ahn, 2021; S. Van Thiel, 2004). Currently, a quango is dominantly used in a broad way that covers the concept of a quago (Wettenhall, 2005). Therefore, this study refers to entities that provide public services with government funds as a quango.

There are a wide variety of quangos in every country and at all levels of government (e.g., state-owned enterprises, state enterprises, public corporations, public/private hybrid organizations, municipally-owned enterprises, and government-sponsored enterprises) (Grossi & Thomasson, 2015; J. Kim, 2003; Koppell, 2006; Park, 2013). Quangos are generally categorized based on specific criteria, such as ownership, autonomy, accountability, and laws (Grossi & Thomasson, 2015; J. Kim, 2003; Koppell, 2006; Park, 2013). The most common rationale for classifying quangos is whether the ownership is specified in the legislative and policy framework. In some countries (e.g. Korea, Czech Republic, Estonia, and Germany), the government can establish and abolish quangos under specific legislation, while other countries use government policy statements or guidelines (OECD, 2021, pp. 21–22). OECD (2021, p. 15) proposes

Table 1. Types of Quangos in South Korea (as of 20 November 2022)

Classification		No. of Institutions	
Public Corporations	Market type	15	36
	Quasi-market type	21	
Quasi-governmental Institutions	Fund management type	13	94
	Commissioned service type	81	
Non-classified public institutions		220	220
Total Number of Quangos		350	

Source: All Public Information in-One (ALIO). Public Institutions (2022). Available at: <https://www.alio.go.kr/guide/publicAgencyStatus.do> (accessed 20 November 2022).

six types of ownership models based on the number of entities that share the ownership of a quango: centralized model, a coordinating agency, twin track model, separate track model, dual ownership, and dispersed ownership. Moreover, the degree to which the ownership of a quango is centralized varies by countries.

In Korea, quangos were intentionally initiated by the government as a part of economic development planning (P. S. Kim & Lee, 2007). From the 1960s to the early 1990s, for instance, public corporations not only contributed to building infrastructure (e.g., electricity, water, and roads) but also led to the development of key national industries (e.g., a government-funded steel mill) (Moon, 2016, p. 22). They have operated at arm's length of government agencies and the Blue House (the South Korean presidential residence). The Act on the Management of Public Institutions stipulates overall how quangos should be operated (designation, classification, appointment of chief executives, composition of committee, and obligations). In 2021, the budget for all quangos was 1.24 times bigger than the government budget (National Assembly Budget Office, 2022).

As of 20 November 2022, there are a total of 350 public institutions that can be defined as quangos. The number of quangos has been rapidly grown since the 1960s. By the law, types of quangos are classified according to organizational characteristics such as the number of personnel, the size of assets, and % of self-generating revenue. Quangos are categorized into three groups: public corporations, quasi-governmental institutions, and non-classified public institutions. There are two different types of public corporations, market-type and quasi-market type. The Ministry of Economy and Finance designates public corporations whose self-generating revenue reaches or exceeds 50% of the total revenue. Market-type public corporations are those exceeding two trillion won (about US \$1.7 billion) worth of assets or those with total revenue exceeding the criterion prescribed by Presidential Decree. The remaining public corporations fall into quasi-market type. Quasi-governmental institutions are divided into fund management type and commissioned service type. Fund management type institutions manage a fund assigned or commissioned pursuant to the National Finance Act. Commissioned-service-type is other than fund management type. The remaining are non-classified (see [Table 1](#)).

Public Value Creation in Quangos

For more than 30 years since New Public Management (NPM) emerged in the 1990s, public sector reform has been an ongoing agenda in many countries. The NPM emphasized the market values and managerial practices in the private sector (e.g., competition, efficiency, and profitability) (Bertelli, 2006; Brandsen & Karré, 2011; Grossi & Thomasson, 2015; J. Kim, 2003). For example, the organizational performance of quangos was assessed relying on quantifiable market values. Also, the privatization and reorganization of public organizations was a core means of reform. In Korea, the 1997 IMF financial crisis accelerated the adoption of NPM practices (e.g., privatization, deregulation, and tax reduction) benchmarked from developed countries during the Kim Dae Jung administration. In fact, some quangos were privatized at this time, including Korea Tobacco and Ginseng (KT&G), Korea Telecom (KT), and POSCO. These market-driven reforms and trends were continued until the mid-2010s. Meanwhile, however, it has been neglected that quangos are obligated to create public values to be accountable to the public (Bertelli, 2006). Public value is a higher-level concept that integrates other values like fairness, justice, and equality (Van der Zwet & Connolly, 2021, p. 261). Public administration scholars have turned their attention to public value approach since the public sector under the NPM regime failed to reach citizens (Bryson et al., 2014; O'Flynn, 2007).

What is public value? Many scholars (e.g., Benington, 2011; Stoker, 2006) have tried to develop a comprehensive concept of public value following after Moore's work (1995). So far, there are various approaches to construct the theory of public value. In the early studies (e.g. Moore, 1995), for example, public values were defined as 'the value that public services add to society', but it does not embrace the value creation process. Also, other scholars argue that who consumes the public service is more important not who produces it. Consequently, the definition is extended to include actors and stakeholders (Osborne et al., 2021), indicating that the meaning of public value varies by organization.

To discuss public values creation by quangos, organizational publicness needs to be addressed first. In other words, the certain extent to which a quango pursues public values is likely determined by the degree to which an organization rely on the government (ownership, funding, and

control). For example, the more resources are from the government, the less a quango has autonomy. Scholars (e.g., Bozeman, 2007; Moulton, 2009) also emphasize a process of transforming publicness into public values. Moulton (2009) suggests a non-linear path to public value creation: public values are implemented by institution including political authority, institutions use strategies such as enacted policies and management, publicness is realized, and realized publicness shapes desired public values in the future. From the perspective of quangos, taken all together, public value creation is fulfilling government expectations formed by the public.

Despite a vigorous debate on public values, it is hard to find empirical research. Hartley et al. (2017) elaborate two critical reasons why public value is not tested empirically. Of course, one reason is that there is no one clarified definition of public value. Another reason is that the range of public value can be different depending on whose point of view is being considered. Researchers as an external observer only have limited information provided by organizational member. Although we know there are several limitations to doing empirical research, attempts to conduct an empirical study will rather result in the development of the concept because empirical tests can be helpful to identify and narrow the gap between theories and reality.

Chief Executives and Public Value Orientation of Management

Upper echelons theory in the public sector

Upper echelons theory argues that individual characteristics of top executives matter for organizational outcomes, such as performance and strategies. According to the theory, individual characteristics of top executives affect the way to interpret and frame organizational situations (Hambrick & Mason, 1984). Hambrick & Mason (1984) assume that top managers do not analyze the external environment with objective evidence but with subjective evaluation. Until now, plenty of studies has identified various observable and unobservable personal characteristics of leaders, including socio-demographic backgrounds, functional backgrounds, and even psychological traits (Abatecola & Cristofaro, 2020; Agnihotri & Bhattacharya, 2021; Hambrick, 2007).

In public administration research, scholars have paid attention to the career backgrounds of a leader in government agencies and other public organizations. This academic interest may be derived from the different ways of taking a leadership role in the public sector: election, political appointment, or internal recruitment. For example, people demonstrating political loyalty are likely to be appointed as a head-of-department position regardless of expertise. As a result, it has often been criticized that political affiliation with the administration is a more important determinant of an appointment than managerial or technical expertise (Park & Cho, 2014). Therefore, it is reasonable to raise the question of whether a head from different fields can lead an organization successfully.

Incoming chief executives are expected to bring specific knowledge, skills, attitudes, ambitions, beliefs, institutional logic, and work-related behaviors into the organization (e.g., Finkelstein et al., 2009; Hambrick & Mason, 1984; Olvera & Avellaneda, 2019; Pache & Santos, 2013; Tesluk & Jacobs, 1998). When it comes to field-specific knowledge and skills, for example, leaders with public-sector work experience are more familiar with political environments surrounding the organization, public funding, and regulations than are those with work experience in the private sector (Petrovsky et al., 2015).

The relationship between career experience and performance has been empirically tested in public-sector institutions such as schools, and local and central governments (e.g., Avellaneda, 2009, 2012; Meier & O'Toole, 2002; Olvera & Avellaneda, 2019; Park & Cho, 2014; Suzuki & Avellaneda, 2016). For instance, Olvera & Avellaneda (2019) comprehensively discussed the managerial experience of top-level leaders. They put different expectations on governors with prior work experience in local, state, or federal governments and those from the private sector. Results reveal that governors with government experience are likely to have a positive effect on their states' education and health performance, whereas private sector work experience has a negative effect. Yet, an important link between the career backgrounds of chief executives in quangos and the public values orientations of management has not been verified despite the substantial attention given to personal characteristics of chief executives in the public-sector context (Ramus et al., 2018).

Career experience and public value creation in quangos

Quangos are inevitably challenged by unique demands and pressures that they need to satisfy two competing values at the same time: market-like efficiency and public values (André, 2010; Hahm et al., 2013; Jackson et al., 2018; Markiewicz, 2018; Pache & Santos, 2013). Under this circumstance, it is known that the leadership roles of chief executives are important (Jackson et al., 2018; Smith et al., 2012). When confronted with conflicting values, chief executives take actions to manage which should be prioritized based on their comprehensive assessments of the internal and external contexts (Boyne & Dahya, 2002; Finkelstein et al., 2009; Hambrick & Mason, 1984; Johanson, 2009; Kearney & Meynhardt, 2016; Petrovsky et al., 2015; Rimes et al., 2016). Some empirical findings have supported that top leaders' characteristics are important for implementing market-oriented practices in quasi-public organizations (e.g., Cervera et al., 2001; Kok & Driessen, 2012; Mazutis, 2013). However, it is rarely known whether top executives of quangos are concerned with public values as a managerial priority or not, although they are not free from responsibility to the public as long as quangos are funded by tax revenue (André, 2010; Greiling & Grüb, 2015; Johanson & Vakkuri, 2017, p. 24).

Executives' managerial orientation is associated with both psychological properties (e.g., values, cognitive models, other elements of personality) and personal experi-

ences. More importantly, it should be noted that there is an interdependent relationship between psychological processes and experiences (Finkelstein et al., 2009, pp. 49–51). For example, personal orientation toward public values will be developed through attraction and socialization processes in public organizations (e.g., Choi & Chung, 2017; Kjeldsen, 2014; Kjeldsen & Jacobsen, 2013; Perry & Wise, 1990; Wright & Christensen, 2010). Public service motivation (PSM) is known as a psychological property of individuals who are attracted to the public sector, and strengthened through public sector employment (Perry, 2000). This process is known as career imprinting, *'the process by which individuals pick up or cultivate a certain set of capabilities, connections, confidence, and cognition due to their work experiences at a particular employer'* (Stark, 2005). Furthermore, career imprinting suggests the possibility that 'skills, knowledge, schemes, work routines, and cognitive patterns' developed through organizational socialization in the previous workplace may be shifted to the new organization (Marquis & Tilcsik, 2013; Ramus et al., 2018). Several studies have verified that the distinctive values or practices acquired from past work experience affect managerial decisions in subsequent management positions (e.g., Almandoz, 2012; Battilana et al., 2015; Battilana & Dorado, 2010; M. Lee & Battilana, 2013; Miller-Stevens et al., 2018). For example, interviews in Battilana & Dorado (2010) reveal that employees of hybrid organizations tend to follow different institutional logics, which are close to those earned from previous work experience. Specifically, employees with experience in the private sector prefer a banking logic driven by a rent or profit. In a similar vein, considering public- and private-sectoral work experience, Miller-Stevens et al. (2018) compare diverse values of leaders including executives, managers, and supervisors in two types of social venture, benefit corporations and nonprofit organizations. Their results indicate that which sector leaders worked before is associated with perceived importance of values in the current organization. In particular, it seems that those who have worked only in the nonprofit sector are more likely to prioritize altruism than those who never worked in the nonprofit sector. To sum, therefore, we can expect that individuals who worked and socialized in the public sector will choose managerial strategies inclined toward public values, whereas those from the private sector will show orientation toward business-like values.

Executives even from the public sector may have different experiences because organizations can be more or less public. According to Bozeman's (1994) spectrum of organizational publicness, quangos are positioned somewhere between two extremes, economic and political authority. From this standpoint, it is possible that politicians and government employees have more opportunity to embody public values than do workers in quangos. For instance, Van Thiel & van der Wal (2010) compared work values between government ministries and quangos. As expected, businesslike values such as profitability, innovativeness, serviceability, or efficiency were predominant in quangos.

Former politicians are frequently appointed as board members or chief executives in quangos in many countries

(Aulich et al., 2018; Milhaupt & Pargendler, 2017; Park & Cho, 2014). Meanwhile, it is still questionable whether former politicians devote to public value management in quangos. This dearth of understanding is likely attributable to the insufficient academic attention paid to the value orientations of politicians (Ritz, 2015; Van der Wal, 2013) as well as the socialization processes in the political sphere. In a democratic society, theoretically, citizens delegate power to their representatives who win competitive elections, and they reward or punish political representatives for past performance in the following election (Meier & O'Toole, 2006, p. 5). With the authority given by the public, politicians belong to the extreme of publicness continua, political authority (Bozeman, 1988). They should ultimately promote democratic accountability even if they are motivated not by pure public values but by reelection (i.e. self-interest; Ritz, 2015). Politicians not only delegate the authority to bureaucrats, but also monitor and control them to avoid bureaucratic drift. Bureaucrats are motivated by concern for self-interest (R. E. Meyer et al., 2014). These imply that politicians' orientations toward public values differ from those of public-sector employees.

All in all, based on the discussion on upper echelons theory and organizational publicness, [Figure 1](#) is drawn and hypotheses are presented below.

Hypothesis 1: The career backgrounds of chief executives will affect the degree to which they pursue public values in quangos.

Hypothesis 1-1: Chief executives with work experience in the private sector are less likely to pursue public values in their management than are those promoted from inside the organization.

Hypothesis 1-2: Chief executives with work experience in government organizations are more likely to pursue public values in their management than are those promoted from inside the organization.

Hypothesis 1-3: Chief executives with political experience are more likely to pursue public values in their management than are those promoted from inside the organization.

RESEARCH DESIGN

Data

This study utilized the Workplace Panel Survey (WPS), which is biennially conducted by the Korea Labor Institute (KLI), a government-funded policy research institution. The targeted population for WPS is all workplaces with 30 or more employees in South Korea, and workplaces in the data set are systematically selected based on stratified random sampling. The KLI collected the survey data in a series of steps: contacting with workplaces to search for eligible respondents, sending a survey by mail, and conducting in-person interviews for detailed information. Survey items are designed to embrace comprehensive organizational characteristics such as financial status, workforces, HR practices, and labor unions. In each workplace, respondents, consisting of HR personnel, industrial relations personnel, and worker representatives, were asked to answer differently designed questionnaires related to their pro-

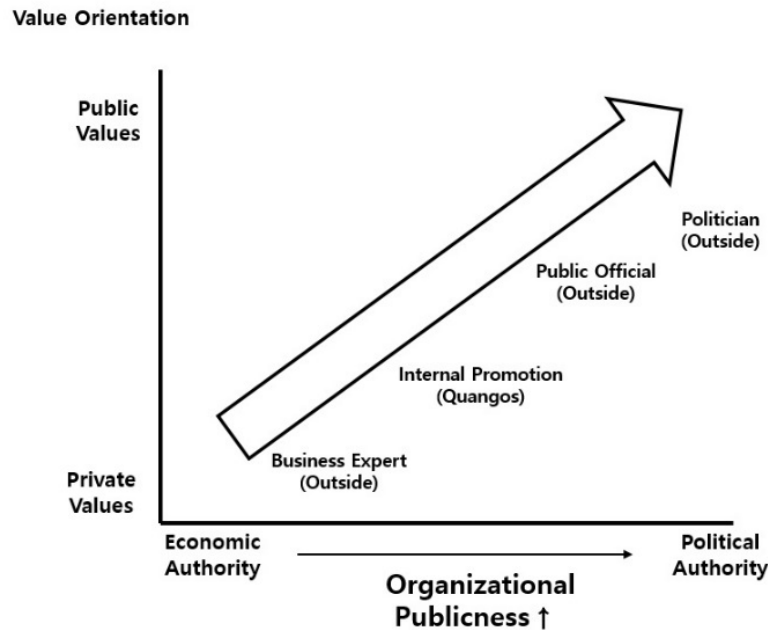


Figure 1. Organizational Publicness and Value Orientation

fession. For example, HR managers are asked to answer regarding HRM practices (e.g. hiring policy, training programs, etc.) while financial managers are given a survey of financial conditions (e.g., earnings, ROE, and etc.). Therefore, the organization is the unit of analysis in this study.

For this study, four waves of raw survey data from 2007 to 2013 were trimmed to include only public-sector workplaces. Also, data collected from HR managers were mainly used. The number of quangos in 2007, 2009, 2011, and 2013 was 125, 116, 117, and 119, respectively. In each survey, there are changes in samples: some workplaces refused to participate and some workplaces were newly added. That is, the sampling frames are not identical across waves so the panel data set is unbalanced. However, the samples are randomly withdrawn from the survey and attrition rate is negligible.

Main Variables

The dependent variable, public value orientation of management, is measured with a single question: “In your workplace, which managerial value is of more concern, public values (A) or profitability (B)?” Response was on a seven-point scale ranging from 1 (entirely focused on public value) to 7 (entirely focused on profitability). This item was reversely coded before the analysis such that higher scores reflected greater emphasis on public values in management. Organizational orientation and managerial strategies are also evaluated by survey items and utilized as organization-level variables in many studies (e.g., B.-H. Lee & Kim, 2010; Suh et al., 2018). Like the measurement of organizational climate, public value measurement can be concretely constructed in the future studies.

It should be noted that our dependent variable is distinguished from organizational publicness which is usually measured by ownership, funding, and control (Andrews et al., 2011; Bozeman & Bretschneider, 1994). Quangos in South Korea are classified by legal criteria, and this suggests that leaders’ managerial decisions could not influence the publicness that is commonly operationalized in other studies. As Moulton (2009) elaborates, public values are ‘realized publicness’ achieved by organizational strategies so measuring the degree to which a public institution achieves public values can be regarded as a dependent variable. Additionally, Hartley et al. (2017) recommend that public value can be quantitatively measured by using surveys and self-report measures. Therefore, it is justified to use management’s perceived public value orientation.

The main independent variable is the career experiences of chief executives. It is often pointed out that many studies use the insider/outsider or public/private dichotomy so it cannot properly take account of organizational characteristics in the public sector (Olvera & Avellaneda, 2019; Park & Cho, 2014; Petrovsky et al., 2015). For instance, Park & Cho (2014) simply adopt the insider/outsider dichotomy to examine how chief executives’ origins affect two dependent variables: a performance evaluation index and a consumer satisfaction index. Statistical analyses showed that the binary variable for the work experience was not a significant factor. This result implies that the simple distinction of insider versus outsider cannot fully capture the career experiences of chief executives. Besides the private sector experience, leaders from the outside can be more specified, such as politicians, bureaucrats, or other quangos. Therefore, this study used the survey item asking the origin of chief executives and coded as a categorical variable with four types: internal promotion (1), business expert (2), gov-

ernment official (3), and politician (4). The internally promoted group was used as a reference group in our analysis. Unlike other studies using the simple insider/outsider dichotomy (e.g., Ramus et al., 2018), the managerial background of the outsider group is specified into three types: business expert, government official, and politician.

This study also includes several control variables that may have effects on the pursuit of public values in quangos' management. Those variables were related to organizational characteristics and socio-political background, including organization size and age, type of public corporation, region, and president. First, the size of an organization was estimated by the number of full-time employees and total revenue for each organization. Studies have identified that these two measures are importantly related with chief executive succession (Dalton & Kesner, 1985) and organizational performance or outcomes (e.g. Child, 1972; Ranger-Moore, 1997). Generally, large organizations are more likely to perform better. Organizational age as an organizational characteristic also affects organizational outcomes (Ranger-Moore, 1997). Studies prove that older organizations are more likely to survive because they have better capacities to secure resources and to cope with external changes (Freeman & Hannan, 1983; M. W. Meyer, 1990; Park, 2013). Thus, we controlled for organizational age, defined as the number of years since an organization was founded (Kaufman, 1976).

In addition to organizational factors discussed above, we also included the President as one of control variables because this variable represents socio-political context in any given year. Since quasi-public organizations are under bureaucratic or political control (Garrett & Lange, 1995; Koppell, 2006) and each president (or administration) may have a distinct preference for marketization of the organization based on their political inclination or values, the presidential change would affect top leaders' strategic managerial decisions. President was distinguished in accordance with the change of the administration. Three administrations were included in this study as the WPS data were collected from 2007 to 2013. President was coded as a dummy variable: 1 for President Roh (2003-2007), 2 for President Lee (2008-2012) and 3 for President Park (2013-2017). In this study, the Roh administration (1) is the baseline for comparison.

To reflect the Korean-specific contexts, we added the regions where quangos are located. Also, a regional factor is categorized into three groups based on legal classification. A binary variable, Seoul or not, is often used to include a regional factor in other studies (e.g., Bae & Yang, 2017), but there are also differences between metropolitan areas and provincial areas in Korea. For this study, therefore, three groups are coded as follow: Seoul (1), Metropolitan city/Sejong special self-government city (2), and Province/Jeju special self-governing province (3). The list of all variables are presented in [Table 2](#) below.

Method

To test hypotheses, this study uses panel survey data containing public sector workplaces from 2007 to 2013. The

analysis of panel data has an advantage over simple time series or cross-sectional data to control for unobserved heterogeneity of organizations. Also, Hartley et al. (2017) articulate that panel data is desirable to capture changes in public value. There are two commonly estimated models for panel data: fixed effects and random effects models. With strong assumptions, a fixed-effects model is useful to control unobserved, but time-invariant confounding factors. Meanwhile, the assumption of a random effect model is that the unobserved variables are not correlated with the observed variables. A random effects model is effective with only certain estimation methods, such as Generalized Least Squares (GLS). Thus, it is said that a fixed effects model is more desirable since a random effects model is limited in ruling out bias from unobserved variables (Allison, 2005). The Hausman test is generally used in order to select an appropriate model between fixed effect and random effect (Wooldridge, 2016). The test reveals that a fixed effects model is preferred to a random effects model for this study.

In our analysis, organizational types are treated as unobserved time-constant factors because there are no changes in the legal status of Korean quangos. Since 2005, the Korean government has relocated public institutions including government agencies and quangos to provincial areas by the Special Act on Balanced National Development. For this reason, the locations of quangos are taken into account for the fixed-model. To estimate a fixed effects model, the equation for this study is specified as follows:

$$Public\ Values_{it} = \beta_0 + \beta_1(Origins\ of\ chief\ executives)_{it} + \gamma(C)_{it} + \delta_t + \alpha_i + \varepsilon_{it}$$

In the equation, public value is a dependent variable. And origins of chief executives are a main independent variable. C includes all control variables such as organizational size, age, President, and regions; i denotes each public workplace at each time t; and ε is idiosyncratic error term. Lastly, α_i means an agency fixed effects which capture all unobserved time-constant factors that affect the dependent variable (Wooldridge, 2016, p. 412).

EMPIRICAL RESULTS

The fixed-effects regression models are used to identify the causal relationship between career experience of chief executives and value orientation at an organizational level. The total number of quangos in the analysis was 95. In Model 2 of [Table 3](#), the origins of chief executives have a statistically significant effect on the pursuit of public value in quangos ($b=0.633$, $p<0.05$; $b=1.425$, $p<0.001$), if other variables remain constant. That is, two of our main hypotheses can be accepted. To be specific, quangos with chief executives who previously worked in the public sector as a public official or a politician are more likely to pursue public values compared to those with internally promoted chief executives. Interestingly, the coefficient for chief executives with political experience is the highest of all. However, business experts are not statistically significant ($b=0.495$, $p>0.1$). We will explore these findings further in the Discussion section.

Table 2. Data and Measures

Variable	Description	Measure
Dependent variable	Public value	Profitability (1) – Public value (7)
Independent variable	Origin of chief executive	Internal promotion (1), Business expert (2), Public official (3), Politician (4)
Control variables	Organizational size	ln(1+No. of full-time employees) ln(1+Total revenue)
	Organizational age	Current year-year of establishment+1
	President	Roh (1), Lee (2), Park (3)
	Type of quangos	Market-type (1), Quasi-market type (2), Fund-management type (3), Commissioned service type (4), Non-classified (5), Local government-owned (6)
	Region	Seoul (1), Metropolitan city/Sejong special self-governing city (2), Province/Jeju special self-governing province (3)

Source: Workplace Panel Survey (2007-2015) conducted by the Korea Labor Institute (KLI)

Table 3. Fixed-effects Regression Model

Public Value Orientation of Management	Model 1	Model 2
Origins of executive (Reference: internal promotion)		
Business expert		0.495(0.445)
Public official		0.633*(0.178)
Politician		1.425**(0.297)
N of full-time employees	0.563(0.375)	0.477(0.379)
Total revenue	-0.060(0.120)	-0.096(0.146)
Organizational age	0.396(0.119) *	0.405*(0.119)
President (Reference: Roh)		
Lee	-1.168(0.487) +	-1.185+(0.483)
Park	-2.339(0.893) *	-2.358*(0.898)
Region (Reference: Seoul)		
Metropolitan city/Sejong special self-governing city	-1.007(0.955)	-0.987(0.969)
Province/Jeju special self-governing province	-0.356(0.100) *	-0.277(0.352)
Constant	-5.180(3.019)	-5.002(3.227)
N of Observations	278	278
N of Groups	95	95
R-squared(within)	0.1485	0.2039
R-squared(between)	0.0119	0.0125
R-squared(overall)	0.0122	0.0136

+ p<.1 * p<.05, ** p<.01, *** p<.001

Besides these main effects, President as political factor also shows a significant effect. In comparison with the Progressive Roh administration, public values are less likely to be pursued under the Conservative administrations, led by both President Lee and President Park. For example,

the Lee (2008-2013) and Park (2013-2017) administrations implemented public sector reforms that led to partial or full privatization of several quasi-public organizations such as Korea Electric Power Corporation (Kwon & Kim, 2017).

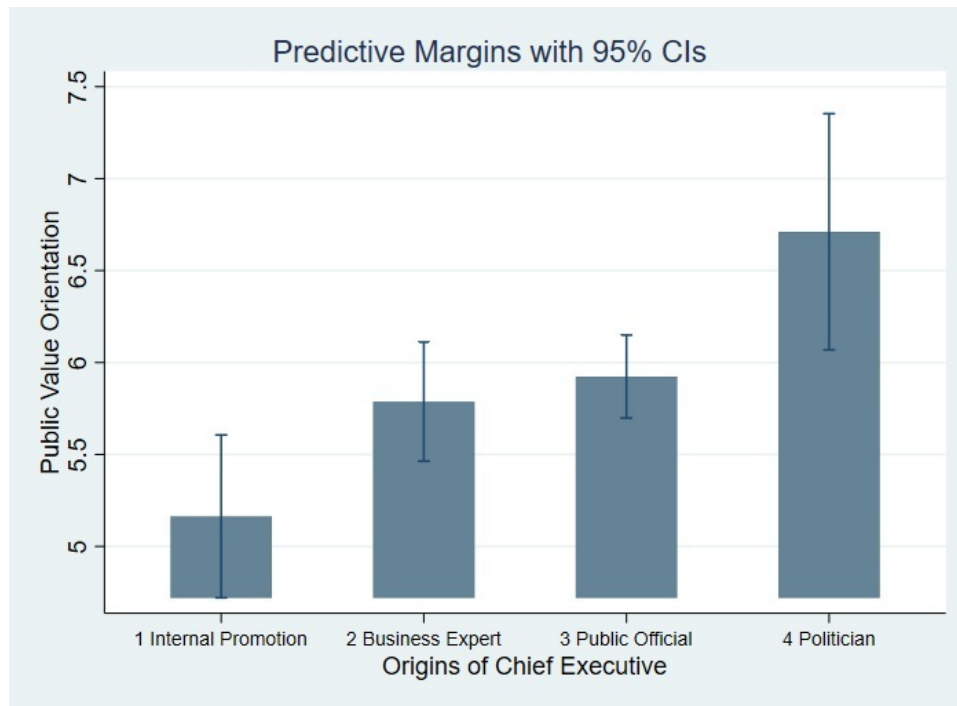


Figure 2. Marginal effects: Origins of Executives

Also, quangos had to emphasize economic profitability and performance under these conservative administrations.

Another significant control variable is organizational age. Results show that quangos tend to pursue public values as they survived longer. During the early stage of government-driven economic development in the 1960s and 1970s, the Korean government provided fundamental public services by creating quangos because the market did not have capabilities to produce (Park, 2013). After government-driven development ended, however, quangos were terminated or privatized through a series of public sector reforms if they did not contribute to producing public services anymore or if the market delivered better services (J. Kim, 2003; Park, 2013). Therefore, it is possible that quangos with a longer history tend to increase public values by providing “pure” public goods or services that the private sector is unwilling to produce. The other plausible explanation is that quangos tend to legitimate their existence by pursuing public values as a strategy for survival.

Additionally, a random effects model is tested although the Hausman test recommends a fixed effects model. As seen in Table 3, fixed effects analysis controls the effects of time-invariant variables so the coefficient for the type of organization is excluded. In the meantime, a random effects model presents the coefficients for all variables. According to Model 2 of Table 4, results suggest a significant relationship between executive background and public value management. In the case of politicians, the organization shows a higher level of public values compared with reference group ($b=1.091$, $p<0.001$). The executive from public official also increase public values of their organization significantly ($b=0.610$, $p<0.05$). These results are consistent with those from a fixed effects model. Further, the effect of organizational types is presented in Table 4. It is

likely that all types of quangos pursue public values than the market type which is the closest to the private sector.

DISCUSSION AND CONCLUSION

While there is growing research on quangos, it is pointed out that the leadership of chief executives in quangos has not been sufficiently addressed in the public administration literature (Hahm et al., 2013). Existing studies heavily focus on leaders in the traditional forms of organizations (i.e., private organizations or public bureaucratic organizations), so they do not provide a comprehensive understanding of the leadership in which opposing institutional logics and values are competing (e.g., Jackson et al., 2018; Schröder & Jäger, 2015; Smith et al., 2012). Only a few studies have identified that chief executives of quangos play a crucial role in improving organizational performance. And most of them explore the relationship between top leadership and performance with quantifiable dimensions of organizational outcomes such as revenues, profits, or other financial measures expressed in currency units (Park & Cho, 2014; Petrovsky et al., 2015), although quangos are necessarily required to pursue public values as an important part of organizational goals. Also, it is rarely known which characteristics of leaders are correlated with a good deal of interest in their organizations’ public accountability. As a response to these important calls for the development of leadership under complex challenges given by the private- and public- hybrid nature, therefore, the present study attempted to shed the light on the leader–public value relationship. We believe that this study provides valuable implications for researchers and practitioners.

First of all, our empirical analysis confirms that chief executives matter for public value orientation of manage-

Table 4. Random-effects Regression Model

	Model 1	Model 2
Origins of executive (Reference: internal promotion)		
Business expert		0.300(0.283)
Public official		0.610*(0.255)
Politician		1.091***(0.319)
N of full-time employees	0.181(0.119)	0.195(0.120)
Total revenue	-0.156(0.082)+	-0.149(0.079)
Organizational age	0.007(0.007)	0.009(0.008)
Type of organization (Reference: Market-type)		
Quasi-market type	1.357***(0.415)	0.965*(0.472)
Fund management type	2.366***(0.332)	2.134***(0.381)
Commissioned service type	2.315***(0.249)	2.170***(0.261)
Non-classified	1.831***(0.243)	1.850***(0.242)
Local government-owned	1.584***(0.280)	1.509***(0.303)
President (Reference: Rho)		
Lee	0.429*(0.168)	0.413*(0.153)
Park	0.075(0.194)	0.054(0.197)
Region (Reference: Seoul)		
Metropolitan city/Sejong special self-governing city	0.112(0.232)	0.173(0.235)
Province/Jeju special self-governing province	-0.210(0.238)	-0.219(0.236)
Years (Reference: 2007)	Yes	Yes
Constant	4.449***	3.890***(0.872)
N of Observations	278	278
N of Groups	95	95
R-squared(within)	0.1285	0.1828
R-squared(between)	0.1448	0.1702
R-squared(overall)	0.1738	0.2018
Wald χ^2	617.02***	667.62***

Note: standard errors adjusted for agency clusters;

*p<.05, **p<.01, ***p<.001

ment. To be specific, chief executives with career experience in the public sector are more likely to concern public accountability in organizational management compared to those internally promoted, while those from the private sector do not seem to pursue public values. These results are in line with the upper echelons theory's argument that the top leaders' interpretations and decisions about strategic situations are made based on their own cognitive frames and values uniquely shaped by personal experiences and personalities (Hambrick & Mason, 1984). Accordingly, a chief executive's orientation towards public values could be also developed from an organization where he/she previously had worked and socialized. Based on comparisons among chief executives with different career paths, in particular, we suggest that workers have more chances to internalize public values as their workplace is closer to 'pure' public organizations, rather than hybrid organizations.

Furthermore, interestingly, it is found that former politicians could bring public-interested motives equipped from

civic duty and socialization in the political realm into their new organizations, resulting in a higher possibility of generating public values. For a long time, citizens have been doubted whether politicians really care about the public, not about their self-interest (i.e. re-election), especially in Korea where citizens' trust in government officials has been higher than in politicians. Besides, the appointment of quangos' chief executive has been regarded as the opportunities for political patronage (Park & Kim, 2014). As a result, citizens are highly suspicious about former politicians' abilities and expertise to lead quangos properly. On the contrary to the distrust in politicians, however, this study implies that appointing ex-politicians to quangos does not always lead to negative consequences, at least when the organizational goal is to increase public accountability of services.

To clarify whether our empirical results and implications are supported in practice, we additionally conducted a brief follow-up interview with a member of the quangos lead-

ership evaluation committee in Korea. The interviewee showed empathy with our research and stressed that many former politicians whom he met showed different attitudes towards the public. He provided an example that a head of quangos, who had been elected three times as a National Assembly member and had been appointed as the chairman of the National Defense Committee, repeatedly emphasized “citizens’ viewpoint” for service provision produced by his organization. The interviewee also agreed with the possibility that this attitude towards “citizen” had been formed through political experience and transferred to the new organization. With respect to self-interest motivation, incumbent politicians need to prioritize public accountability if their primary concern is re-election. In addition, according to the interviewee, some of the quangos chief executives tend to think that serving their position is a good opportunity to be elected or re-elected as a political leader for the next term. Consequently, they cannot ignore the needs of the public. Overall, this study is seen as being applicable to reality. And we cautiously conclude that appointing an ex-politician could be an organizational strategy in Korea, provided that quangos are required to promote public values.

This study is also meaningful because there are not enough studies showing that politicians’ socialization would differ from institutional socialization in government agencies. Several studies often classify government officials and politicians as a public sector career in a broad sense. However, our results suggest that public value orientation can be differently developed even in the public sphere. And this implies the dichotomy approach, such as insider vs. outsider or public vs. private, is too simple to explain the impact of leaders’ career backgrounds on organizational outcomes. For the future research, therefore, it is recommended to specify various work experiences in the public sector not only to avoid unclear results (e.g., Olvera & Avelaneda, 2019) but also to reflect executive selection factors more accurately (e.g., Park & Cho, 2014).

Methodologically, this study is strengthened by the use of multiple waves of panel survey data, which allow us to control for unobservable organizational heterogeneity and to correct endogeneity problems. That is, common problems caused by the use of cross-sectional data are relieved in this study. As far as we searched, it seems there is no previous empirical studies using panel data to examine the impact of leadership on managerial outcome.

Unfortunately, it has to be admitted that the data is out-of-date. The panel data set did not include the item that measures organizational publicness after 2013. However, it is expected that this study still provides significant implications for the current and future. Quangos can maintain their status only if they create public values. In response to government requests and global trends aimed at improving public values, quangos in Korea have focused on different approaches over the year. For example, in the 1990s, corporate social responsibility (CSR) was emphasized, while in the 2010s, the focus shifted to corporate shared values (CSV). In 2018, societal values became a priority.¹ In recent years, the public sector also emphasizes ESG as a part of public value creation (Meynhardt, 2021). Many quangos have adopted strategies emphasizing ESG (environmental, social, and governance). Several chief executives of quangos in Korea are trying to promote organizational performance linked to ESG management by setting up an ESG-exclusive team or department. Their efforts again prove the importance of leadership and the need for a sufficient discussion on the relationship between public value creation and the characteristics of chief executives in quangos. Therefore, this study will serve as a cornerstone for follow-up studies. It is necessary to discuss whether the analysis results of this study are still valid through continuous research and development.

There are other limitations in our study. First, we were not able to control other individual characteristics of chief executives (e.g. gender, age, or education) because secondary data collected by the public research institute were mainly used for this study. Also, the data publisher only provides the identification number of each organization instead of the name of quangos. Thus, it was impossible to append additional information to data. For the future work, if available, it is recommended to include individual level factors affecting managerial behaviors. Lastly, this study only focuses on Korean quangos, so more cases in other contexts are needed to generalize our findings. Notwithstanding this limitation, however, we would not only expect that this study provides valuable insights into further studies but also similar findings are observed in other governments as long as debates over public accountability issues and leadership in quangos are ongoing around the world.

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1 Incheon Airport’s ESG. Retrieved on February 17, 2023, from https://www.airport.kr/esg_main/en/index.do

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