



## RiSE RESEARCH PROGRAM

Raising competitive advantage and productivity  
by combining **Social purpose** and **Economic activity**.

### CROSS-NATIONAL RESEARCH PROGRAM AUSTRIA – SOUTH KOREA

*Initiative Future Association* is a private, independent association for economic research and regional development with the purpose of advancing **Creative Economy** - highly innovative enterprises with a societal mission. Initiative Future thus actively engages in three main pillars of civil society – scientific research, social service, and economic activity.

Contributing to the celebration of 120 years of Korean–Austrian relationships in 2012, Initiative Future Association initiated the cross-national research program «RiSE», addressing key socio-political issues in Austria and South Korea.



Ambassador Hyun Cho, The Korean Embassy in Austria and Maria-Christina Brunauer, Initiative Future Association

Seeing that today's economic system has fundamentally changed, the aim of this research program is to contribute to a **favorable future development**. There is mounting evidence that the missing integration of social and ecological issues led to increasing economic and social crises.

For example, both Austria and South Korea face rising costs of the social welfare system, paired with a strong need for higher productivity and innovativeness within companies.

According to the OECD, both **raising productivity and tackling key issues in society** strongly affects the positive economic development in South Korea and Austria. Currently, South Korea has the potential to raise its productivity by approx. 50%, which is said to be a key issue in its economic development.

Likewise, Austria's economy has the opportunity to raise its output by EUR 20 Billion through a higher level of motivation among employees.

### TOWARDS «CREATIVE ECONOMY»

Both Austria and South Korea show a high interest in advancing Creative Economy due to a challenge of economic and social issues. Furthermore, supporting SMEs and strengthening their competitiveness and innovativeness is as important as promoting regional development.

By combining social purpose and economic activity, we argue that **it is possible to raise productivity and competitive advantage**. At the same time, social and environmental issues are equally addressed.

### PROMISING RESULTS

The results of three consecutive RiSE-Conferences in Vienna and Seoul showed that enterprises which integrate the social dimension into their business play a significant role in advancing creative economy – one that is dominated by highly innovative enterprises with a societal mission.

The target of the overall RiSE Program, therefore, is to create **social value** within companies **paired with business excellence**.

The outcome of the research program will be the design of a socio-economic business framework and guidelines for efficient policy measures, leading to the integration of social purpose into economic activity in order to raise competitive advantage and productivity.

Developing such a model will help solving major issues such as successful social innovations, paired with increasing motivation at work, and decreasing polarization due to the support of SME structures and regional development.

That is how the RiSE Program will **contribute to a favorable future development** in Austria and South Korea.



주 오스트리아 대한민국 대사관  
EMBASSY OF THE REPUBLIC OF KOREA

