

KOMIPO President Jang-Sup Chung

Energizing Power Firm's Innovation



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President Jang-Sup Chung
KOMIPO

"I will do my best to create a culture and to solidify the soil so that Korea Midland Power Co. can grow together with the people and take off towards a world-class enterprise with hope and value for all," said Jang-Sup Chung in his inaugural address upon assuming the power company's CEO post in August this year.

President Chung is widely known as an orthodox bureaucrat with extensive government experience in industry, energy and electricity fields. Since graduation from the College of Law, Korea University, and passing the 10th higher civil service examination, he has served in government agencies for about 30 years: 20 years in industry-related director positions, six to seven years as secretary-

general for electricity and energy resources at the Ministry of Commerce and Industry (MCI), Ministry of Commerce, Industry and Energy (MOCIE), and three years as president of Korea Energy Management Corp. (KEMCO).

Among the major projects that CEO Chung is presently promoting at Korea Midland Power Co. (KOMIPO) is management innovation. He is pushing for strong innovation through the execution of four tasks - strengthening management's constitution; maximizing organizational capability; creation of future growth engines; and establishment of a customer/environment-friendly corporate image. These are the core pillars of the company's medium and long-term management plan 'JB (Midland) Power Vision 2008.'

A second key project is the enhancement of operating efficiency at power facilities and environment-friendly management. KOMIPO's foremost responsibility is the stable supply of electricity by upgrading the reliability of generation facilities. For this, KOMIPO is using materials with a long lifespan, and actively introducing and adopting new facility conservation technologies for prevention of problems in advance. After preparing measures to cope with enforcement of the framework convention on climate change, the Kyoto Protocol, this year, the power firm is also promoting development of new renewable energies and clean development mechanism (CDM).

The third project is strengthening the labor-management relationship to firmly establish a new labor-management culture. To this end, KOMIPO is staging the 'ATOM (Affection, Truth, Obligation, Mutuality)' campaign for a higher level of cooperation between labor and management and for creation of new value. In this effort, KOMIPO management is implementing in-the-field dialogue and employee training programs to generate a win-win labor-management culture.

The final major thrust is the development of 'Blue Ocean' projects. To respond positively to the government's new renewable energy policy and to broaden its business foundation, KOMIPO is actively promoting wind power generation projects and implementing feasibility studies for the construction of wind power plants in seven regions, including Yanggu, Gangwon Province. Jointly with Korea Electric Power Research Institute (KEPRI), the company is participating in the development of new power sources utilizing a dispersion-type biogas and fuel cells. It plans to expand R&D investment to reinforce its technology development potential and to secure new technologies. It is also exchanging technologies with U.S. Electric Power Research

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Shanghai CEO Forum

KSA plans to hold the '2005 Fall CEO Forum' November 22~26 in Shanghai jointly with Herald Media. This is a seminar especially designed to provide CEOs with an opportunity to acquire specialized high-level knowledge and receive education.

Participants will hear lectures on China's industrial standardization and certification system, Korea-China relations in the 21st century, current status and prospects of trade between the two countries and China's economic development and investment strategies. In addition, they will also visit local companies in China.

■ Shanghai CEO Forum

■ CEO Management Training in China

CEO Management Training in China

On November 28, in Tianjin, China, KSA plans to conduct quality management (QM) training for CEOs and staff of Korean enterprises based in China, which is emerging rapidly as an important economic partner for Korea.

The association expects the program to help them maximize customer satisfaction through practice of QM, enhance customer reliability through standardization, reinforce export competitiveness through KS certification, implement systematic QM practices through planned management, reduce defects through scientific practice of QM and better understand the government's industrial standardization policy and KS certification system.

Content of the training course includes interpretation of the Industrial Standardization Act, practical examination process for KS certification, corporate management and QM strategies, scientific methods for quality improvement, customer satisfaction and quality assurance, QM campaign and roles of CEOs and management staff, planned management, and intra-company standardization promotion procedures and methods.

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Institute (EPRI) through a technology cooperation agreement.

CEO Chung said, "To realize an enterprise with sustainable management and clean energy, KOMIPO cannot delay development of substitute energies nor its response to the climate change convention," adding that he will proceed with the wind-power generation construction projects after completing the feasibility studies at an early date.

"To take off towards a world-class comprehensive energy enterprise, KOMIPO will develop 'Blue Ocean' strategies through overseas market exploration with participation in power generation projects of energy resource-rich countries like Indonesia, India, etc.; active examination of bituminous coal mine development in Australia, Indonesia, etc.; expansion of technology exchanges and cooperation projects with the electricity authorities of Libya, Kuwait, etc.; and joint equity participation in the construction and operation of the Tongshan thermal power plant in Henan Province, China, with Korea Electric Power Corp. (KEPCO)," Chung explained.

Regarding the fact that international oil prices reached US\$70/barrel recently, the CEO said that he will also exert his utmost efforts to increase his company's power generation efficiency, identify ESCO (energy saving company) projects, develop new technologies for the rationalization of energy management and spread an energy-saving mindset.

Related business observers predict that KOMIPO can expect a promising future as it 'flies towards world-class on the wings of innovation' based on the CEO's strong passion and determination.