

Our Priority is the Preservation and Management of Church Assets

Interview of Tongil Foundation Chairman Jeong-Soon Jo

December 2014

Translated by Steve Sakwa, Tongil Group PR

Monthly JoongAng Magazine:



Special Interview with Tongil Foundation Chairman Jeong-Soon Jo

Tongil Group is not very well known by the general public. However, most people will recognize their name after hearing that they own the Yong Pyong Resort, SegyeIlbo and Ilhwa. Tongil Group itself is owned by the even lesser-known Preservation Foundation for the Holy Spirit Association for the Unification of World Christianity (Tongil Foundation). The Foundation manages the public funds of the Unification Church, established by the late Rev. Sun Myung Moon, and as such, has secured the lawful status of a public foundation. Tongil Foundation, which was established in 1963, manages the 12 affiliated businesses of Tongil Group—Ilhwa, SegyeIlbo, Yong Pyong Resort, Ilsang Ocean Development (The Ocean Resort), Sunwon Construction, Ilshin Stone, TIC, Shinjeong Development, Seil Tours, JC, Seilo and Asia Oceans.

Director Jeong-Soon Jo (66) was appointed this February as the manager of Tongil Group. After graduating from the Unification Theological Seminary with a major in pastoral theology, he served for many years as a minister in Korea and an evangelist in South America. He was one of the few people to have worked directly with Rev. Sun Myung Moon. On the afternoon of November 11th, we met up with Chairman Jo at the main building of Tongil Group in Mapo to discuss the methods employed by Tongil Foundation.

Question: At the beginning of the year, you were charged with the heavy responsibility of leading Tongil Group. What have you been doing since then?

“As Tongil Group was founded by Rev. Sun Myung Moon and Dr. Hak Ja Han Moon, I see myself less as a leader of the Group and more as a middle manager. I put more emphasis on overseeing the efficiency of the Group as a whole, rather than micro-managing.”

Question: The Tongil Group is Reborn through Large Results

At one point, Tongil Group had built itself up to the point at which it ranked number 30 in the financial market. However, during the IMF foreign exchange crisis of 1998, the Group had to undergo administrative restructuring for five of its important affiliates. The fallen affiliates that were to be reformed were Ilhwa, Korean Titanium, Ilshin Stone, Tongil Heavy Industries and Ilsung Construction. Ilhwa, famous for the “McCol” brand, and Ilshin Stone, made a recovery through Tongil Group, and Korean Titanium (currently Cosmo Chemistry), Ilsung Construction (taken over by IB Capital) and Tongil Heavy Industries (currently S&T Heavy Industries) changed their titles.

The crisis could have also been seen as an opportunity. Through intense restructuring and reform of the affiliate companies, Tongil Group saw its debt margin reduce from 760% in 2004 to 153% in 2011. Tongil Group is currently ranked at 70th place in the financial market.

Question: After the foreign exchange crisis, the businesses of Tongil Group have not shown much growth. Do you have a plan to change this in the future?

“I believe that the preservation and management of our current businesses is more important than creating growth, as Tongil Group holds the public funds of the church. The official name of Tongil Group is the Foundation for the Support of Holy Spirit Association for the Unification of World Christianity. With this awareness of our identity as a foundation for preservation, our primary goal is to protect and develop the church, which is the establishment for which this organization was formed. I plan to lead Tongil Group through the transparent management of talented individuals and the development of technology.”

Question: I heard that you directly assisted Rev. Moon for a long time. What sort of a person was he?

“To put it simply, he was a true father and a true teacher. All of the other leaders who worked with him felt the same way about him. Rev. Moon always spoke and acted in the role of a parent. He did not only stand in the position of a parent for Korea, but in the position of a parent for the members of the entire world. At the end of 1959, the church began in a briquette warehouse, the foundation from which the current church was built. He said that the church cannot only depend on donations from the members, so he created businesses in which he hired church members, so that the church could survive on its own. He went beyond the creation of businesses to establish educational facilities where people could learn marketable skills.

I believe that through the creation of such schools as Sunhwa Kindergarten, Kyungbuk Elementary School, Sunhwa Arts Middle and High School, Cheong Shim International High School, Sunjung Middle and High School and Sun Moon University, Tongil Foundation not only contributed to education, but to building the foundation for our nation as a leading country of technology.”

Question: After Rev. Moon’s passing, the Family Federation and Tongil Foundation are seeking to make a new start under the leadership of Dr. Hak Ja Han. What would you say is the secret behind the smooth transition of the church and Foundation over the last two years?

“Honestly, even the members were surprised. But if I look at the matter closely, I feel that it is thanks to, in the words of Dr. Han, ‘prepared leaders.’ It is because all of us watched Rev. Moon very closely and came to understand the process through which he made decisions. Dr. Han understands the Foundation and Tongil Group very thoroughly. Whenever a problem arises, she calls upon the leader of the field related to the problem, exchanges her opinions with them and a decision is made both quickly and clearly. Clear judgment and determination are very important traits for a leader to possess. I believe that these traits may be the secret that has allowed the church and the Foundation to make such a smooth transition under Dr. Han.”

Question: For our final question, would you explain your personal philosophy in terms of managing the Foundation?

“Rev. Moon’s calligraphy is hung up in the Foundation director’s office. He explained the meaning of the calligraphy to the executives thus: These words, ‘Sincerity Moves Heaven,’ mean that when you invest all of your devotion into whatever you do, heaven will be moved and touched. Let us work so hard, and devote ourselves to every detail, so that not only our customers are moved, but so that heaven itself is moved by us. Let us devote all of our sincerity.’ I think of this constantly, and I do my best in all things.”