

Print ISSN: 1738-3110 / Online ISSN 2093-7717
<http://dx.doi.org/10.15722/jds.14.10.201610.29>

[Field Research]

The Effects of a University Cooperation Project on Urban Regeneration for Recovery of Commercial Supremacy

Tae-Chang Ryu*, Chang-Soo Sung**

Received: August 18, 2016. Revised: September 28, 2016. Accepted: October 15, 2016.

Abstract

Purpose - This research examines the effects of local universities on urban regeneration to recover commercial supremacy in the original urban area and provides clear information on the "University Cooperation Project for Traditional Market."

Research design, data, and methodology - The "University Cooperation Project for Traditional Market" started in 2015. This study was conducted focusing on 22 places selected in 2015 and the project content in those locations.

Results - This study analyzes the link to urban regeneration and spreads the concept along with theoretical consideration of university cooperation for traditional markets. Additionally, it promotes policies to help propel the project based on characteristics of the region.

Conclusions - A differentiated project should be created, with characteristics of the region reflected, and detailed programs developed and implemented resulting in meaningful achievement from the perspective of members of the local community, who may have deviated from existing perspectives. Additionally, opportunities should be established for the direct application of young consumer ideas through experimental business to regenerate the traditional market (commercial supremacy), the center of the local economic society.

Keywords: Urban Regeneration, University, Commercial, Traditional Markets, Entrepreneurial Activity, University Cooperation Project.

JEL Classifications: O51, P11, P21.

1. Introduction

1.1. Research Background and Objective

Traditional market performs distribution of products and is the landmark as the representative place of the region.

Since the past, the traditional market has possessed the placeness as the representative place of the region which is the place for meeting and information sharing between local residents.

Further, the place has been the heart of economic activity and played a role as a public facility by which the local

residents use together. However, the status of traditional market has rapidly declined due to internal and external environmental changes including changes in consumption form and opening of distribution market. Further, distribution function is being lost slowly as results from deteriorated buildings, facilities, surrounding environments, decreases in competitiveness of large/ small businesses and disordered commercial transaction culture. As shown, loss of function of traditional market has led to collapse of economies of scale of the traditional market leading to deterioration of the surroundings. To handle this problem, the central and local governments have initiated activities for activation of traditional market, local commercial supremacy and urban regeneration. Especially, redevelopment, rebuilding, facility modernizing, management innovation project, specialized market raising project and commercial supremacy activation business have been propelled centered at Small and Medium Business Administration which is the major relevant organization. Although changes in distribution environment

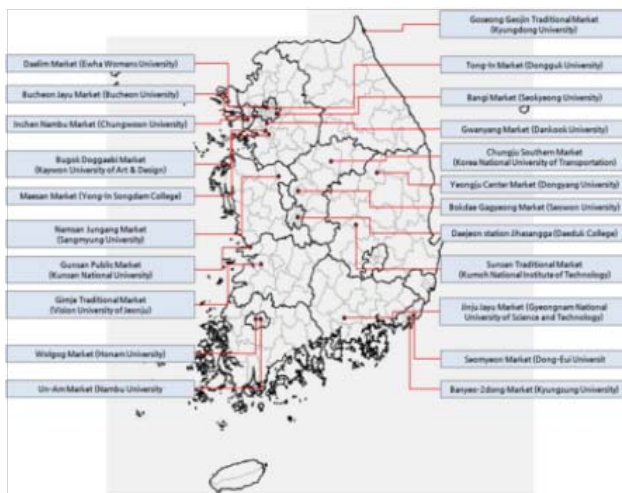
* First Author, Ph. D., Small Enterprise and Market Service, Deajeon, Korea. Tel: +82-42-363-7581. E-mail: urban1@semas.or.kr

** Corresponding Author, Ph. D., Assistant Professor, Dept. of Technology Entrepreneurship, Dongguk University, Seoul Korea. Tel: +82-2-2088-3737(ext.1110). E-mail: redsun44@dongguk.edu

and consumers' trend is being diversified as smart & online small amount & close and so on, the traditional markets are still sticking to pre-existing products and services. Therefore, the traditional markets are having difficulties in taking into account the varied demands from customers. Further, the aged merchants of traditional markets has resulted in gap between generations and sympathy therefore the needs for changes in the traditional market has been arising continuously. In response, new attempts linking to various foundation activities based on local universities and creative ideas of young people including 'University Cooperation Project for Traditional Market (2015)', 'Young Startup Project (2015)', 'Youth Mall Foundation Project (2016)' have been carried out. This study, therefore, has been conducted to analysis performances and limitations of major projects through case studies focusing on 'University Cooperation Project for Traditional Market' and to apply these findings to urban regeneration project.

1.2. Research Range and Method

'University Cooperation Project for Traditional Market' has started in 2015 that this study has been conducted focusing on twenty two places selected in 2015 and the project contents of parts of the places. Prior to this, cases of 'local society-University cooperation' have been examined to analysis problems and performances of the project and to examine the possibility for application of the project including the roles of universities for activation of commercial supremacy of local market.



<Figure 1> Target areas

2. Theoretical Contemplation

2.1. Function of University

The functions of University can be classified into education, research and voluntary work (Park, 2011). Firstly, the education function includes knowledge delivery and life-time education. The knowledge delivery function is the core function of University that it should not focus only on pre-existing knowledge delivery and education but should include efforts on development of new knowledge for higher level of knowledge (Park, 2011). The importance of life-time education function is being emphasized due to productivity and national competitiveness which have declined due to aging society. Secondly, the research function can provide measurements for development of excellent technology and settlement of problems of the region (Park, 2011). Universities need to sort out the local problems through various research activities. The final function is the voluntary work function which includes creation of various cultures, social innovation, social integration and control, provision of various convenience facilities, improvement of professionalism of public officers and information center for local development. University and local community interact with each other. University is a unit of the local community that it provides the result from carrying out three functions including education, research and voluntary work therefor influences the local community (Manhee Lee, 2001). Changes in internal and external social environment change the local community. Further, the local community sends new supports and demands to University again through input. As a unit of the local community, University provides various programs using human resource development, research and development, University resources through functions including education, research and voluntary work which are transition process based on such demand and support (Park, 2011). Therefore, University and local community need to cooperate interactively and the function of University needs to be utilized actively for development of the local society. In the perspective of 「Social Function」 over education and research, University can provide four functions including 「Private Function」, 「Practical Function」, 「Utilitarian Function」 and 「Social Contribution Function」. That is to say, University basically provides education and research function as well as social function such as local community contribution maintaining certain distance from the actual society apart from practical and utilitarian functions. This means that University is the contact between the local community and the society (Park, 2011).

2.2. The Need of Urban Regeneration In Cooperation with University

Universities have not been utilized linking to activation of local community in an active manner so far. The reason is

that Universities have not put efforts to contribute to activation of local community. Further the local community also has not be aware of the need of utilization of Universities for development of the local society (Lee, Park, & Kim, 2016). Among many stakeholders in the local community, University has various resources which can contribute to settlement of local community problem and improvement of welfare of the local residents (Min, 2011). First of all, University is the top-level education organization that it has plenty of human resources including professors and students those who have professional knowledge (Cox,

2000). Apart from these resources, University is related to local community policy directly and indirectly and is the major agent who affects the process a lot (Perry & Wiewel, 2005). Above all, University is an organization founded based on social mission of social voluntary work apart from research (Scott, 2006). Let us examine the 'Local Contribution' focusing on social voluntary work for the 'Region' among the other voluntary activities (Lee et al., 2016). Neighborhood regeneration type urban regeneration targets deteriorated and old cities.

<Table 1> Major Research Direction

Classification	Author	Content	Wy
University - Urban Regeneration	Park (2012)	Research on the effects of Universities on growth of the local area of Cheonan through questionnaire.	Literature review Questionnaire
	Lee, Park, & Kim (2016)	Deduction of implication of case of Japan, which has been carrying out urban regeneration through active cooperation between Universities and local society, on Korean society	Literature review
	Kim (2013)	Deduction of implication for Universities to become social assets for urban planning related to local activation for building cooperation system between Universities and local society and propelling the program through research on advanced countries which are making visible results for local activation.	Literature review & Case study
Traditional Markets	Lee, Song, & Lee (2012)	Understanding on activation of traditional market of Chuncheonnam-do for figuring out and categorization of the features of traditional market and suggesting strategies for differentiated activation of the measurement through investigation on satisfaction level of the method.	Metro-logical analysis
	Kim, & Kim (2012)	Figuring out major factors of each difference through analysis on importance and satisfaction of retail store for suggesting measurement of competitiveness centered at traditional market.	Metro-logical analysis
commercial	Kim, Gyeong, & Kim, (2013)	Introduction of measurements for quantification of the supports along with effectiveness of spacial area of policies implemented by the governments to cope with changes in the forms of distribution to suggest measurements for inter-cooperation between large markets and local mid/small stores in perspective of regulation and support according to the research results.	Empirical analysis & Metro-logical analysis
	Ryu (2013)	Establishment of concepts of policies for activation of the current commercial supremacy for suggesting effective alternative policies through comparison with direction of policies of advanced countries (US & UK & Japan)	Literature review

In general, these cities lack urban infrastructures (Seoul Metropolitan City, 2015). Further, the members of these communities have low level of education and income (Jung, 2005). Accordingly, they have low level of competencies for settlement of problems by themselves. In this perspective, University has potential for contribution to urban regeneration that the organization has various resources including professional knowledge for settlement of problem of the local community along with space and facility resources. Especially, autonomous and sustainable urban rearrangement through competency reinforcement of the local community is being carried out for urban regeneration(Lee et al., 2016)

That is to say, University is an organization which is an education and research facility as well as contributor for the local community that it has potential for making great contributions to urban regeneration through competency reinforcement of local residents and research on problem of the local community through cooperation with the local society. Apart from these, various studies on traditional market commercial supremacy, University & urban regeneration have been conducted in Korea through numerous methods. The results can be summarized as follows in the following table(Lee et al., 2016)

3. 'University Cooperation Project for Traditional Market'

3.1. Understanding University Cooperation Project for Traditional Market

'University Cooperation Project for Traditional Market' is for students of departments of culture, technology, design

those who have creative idea to link various performances to traditional market to induce increase in sales of traditional market and development of the local economy. This is a project for supporting finance required for application of creative ideas to traditional market that each University supports 0.13 billion KRW at maximum every year. The ownership of the results from project belongs to merchant group and the local government after the project.

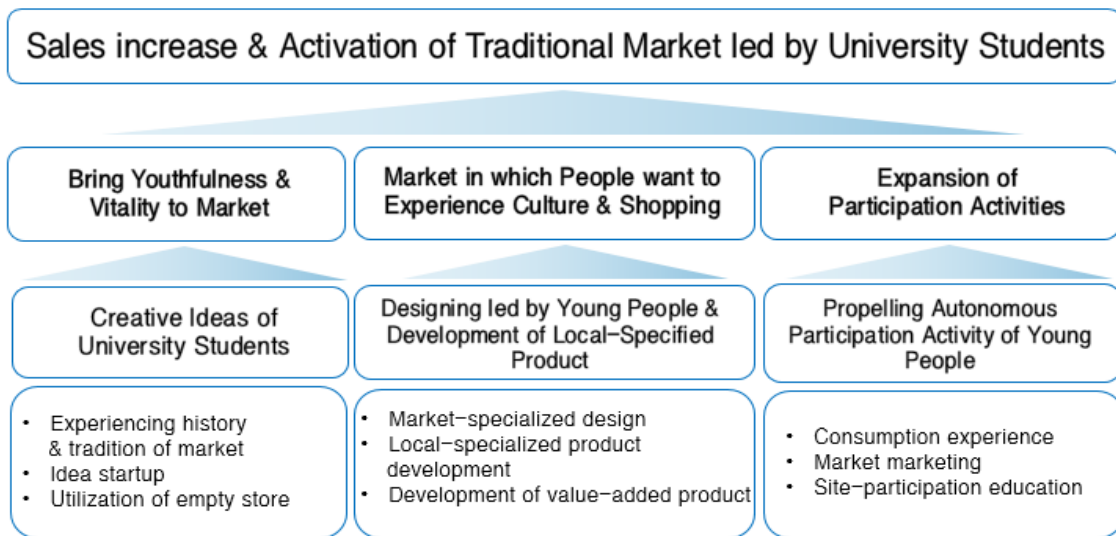
<Table 2> '15 University Cooperation Project for Traditional Market(example)

Development of Specialized Product	Development of food recipe, souvenir, foundation of child care center and experience center utilizing empty store, product development, equipment rental fee etc.
Education-Student	Education through application of capstone design to traditional market, storytelling creation support with distinctive characteristics of market
Education-Merchant	External professional education related to specialized product, light & product display, brand education (trademark application, product application) etc.
Networking	Traditional market-University-family company cooperation business, University festival-even linked market operation, operation of University students etc.
Marketing	Sales of specialized product and specialty marketing, 1-person home and customer-specific single marketing etc.
Production of Prototype	Market(product) CI, BI, container development, guide promotion material, kiosk design development, ICT-based product.content development etc.

source : Own

Further, various and creative ideas have been utilized for activation of traditional market for satisfying merchants and consumers through market-specialized food development and innovation of market image. In addition, Universities have been utilized as the center of innovation of traditional market through linking academic achievement through development of specialized product for the region and converged

participation of departments of management, design and engineering rather than only through simple experience. Twenty two Universities also have participated in "16 University Cooperation Project for Traditional Market' that the markets include fourteen markets belonged to '15 project and new eight markets.



<Figure 2> Goal of University Cooperation Project for Traditional Market

3.2. Analysis on Cases of University Cooperation Project of Traditional Market ('15 Project)

3.2.1. Tongin Market - Dongguk University

Tongin market is one of the major local-linked (alley type) traditional markets of Seoul. The increased sales through planning "lunch box cafe" and building brand of "Tongin Market" in which yeopjeon that can be used in the market through autonomous participation of merchants and

cooperation is being recognized as a successful case of utilization of traditional market. However, this project has been carried out for settlement of conflicts between merchants and sustainable activation of market according to participation in the lunch box cafe inside the market. Dongguk University, which is one of the participants, has been carrying out education programs which links engineering and startup education since 2014 as a social contribution of University with will in the context of University which has been the foundation of this project.

<Table 3> '16 University Cooperation Project for Traditional Market(example)

Event and Promotion	Performance, event, holding regular event, operation of blog press corps , UCC, making and distribution of market song
Environment Improvement	Improvement of distribution, product display, development of package material, production of mural through storytelling
Education	Understanding of students on market, advice for contents of application of market, improvement of awareness of merchant and education etc.
Specialized Product (Prototype Development)	ICT activation (development of product and contents), recipe, sign, kiosk, production of unique brand etc.

source : Own

The goal of this project is to make a contribution to activation of market through providing solutions for problems between stakeholders. A leading model for practical activation of market and for the role of University for social contribution has been designed through organic inter-cooperation between University, market, local government and local residents which is a creative solution through 'Industry-University - Government-Public' cooperation. The performances of Tongin market project are as follows. The first one is market styling for reinforcement of the unique function of market including distribution innovation improvement, promotion measurement reinforcement, pass arrangement (inducing walking on the right side), high-level legible extrude sign sample production, specialized LED light and so forth. The second one is building differentiated brand identity and development of the relevant character and slogan (Hotongyi) of Tongin market, production of character-applied promotion material. The final one is development and application of ICT based service contents for entering

future-type advanced market, production of UCC, homepage renewal, development of promotion application and operation of blog. As a qualitative expected effect, traditional market-university cooperation leading model has been proposed. Further, young people have been educated to have entrepreneurship and social responsibility, attractions, food and product to buy have been provide resulting in increase in visitors, sales and questionnaire satisfaction by 25%, 20% and 90% respectively. In addition, 120 students have participated in the project, five awards from competition have been made and five promotion materials have been utilized to secure young people those who are the future customers to induce active participation. Despite the success of the lunch box cafe, however, the market has changed focusing on food only. Therefore, conflicts between participating and non-participating stores have been intensified. Further, rental fee has increased therefore there are limitations for excavation of sustainable contents by which the merchants group can maintain by themselves.

<Table 4> Tongin Market Intellectual Property Right Application Status

No.	Classification	Name of Intellectual Property Right	Registration-Application No.	Date of Registration-Application
1	Patent	Purchasing and shipment system of market products	10-2016-0004102	`16.01.13
2	Design	Rice cake sculpture	30-2016-0001595	`16.01.13
3	Trademark	Hotongyi character	41-2016-0002220	`16.01.15
4	Trademark	Hotongyi name	41-2016-0002221	`16.01.15
5	Copyright	Tongin market title song	2016-001859	`16.01.21

source : Own

3.2.2. Incheon Nambu Market-Chungwoon University

Incheon Nambu market is a local-linked market located in Nam-gu of Incheon metropolitan city. The wills of existing stores and merchants group, which consists of young people, are also expected to make synergy effect through utilization of the local government, support of Universities and local resources for securement of condensed regular customers therefore this project has been carried out. The business goal of Chungwoon University, which is one of the participants, is 'Making Family Line Stores' through space. culture.experience healing. Further the University has been preparing sustainable development plan for industry-government-University through utilization of professional human resources of the University. In addition, the University has expanded support system for linking to academic achievement, non-regular course circle and student council and has developed cooperation contents for traditional market through linking Industry-University. The major results are as follows. The first result is that "making young market" that BI/CI character and storytelling brand have been developed as well as non-regular and regular cultural events have been held. The second one is "making attractive place" including development of specialized food recipe and development of gate design for reformation of image. The

final one is "culture.shopping.ICT convergence" including development of 3D guide map and development of people counting system. Qualitative effects from these include diversification of customer base, support for creation of jobs for young people, securement of sustainable competitiveness and improvement of image of existing traditional market. In addition, proportion of youth customers has increased from 23% to 32%, sales per customer has increased by 20%, idle space has been utilized, idea support has been supported and 'family line store' has been founded through inducement of startup program for youth. If we examine the problems of market through SWOT analysis, there are merchants groups, office and the organization consists of young people therefore they show active will for activation of market. Further, the market members have a lot of experiences in operation of stores and the shopping district consists of modern-style facilities. In contrast, merchants lack understanding on this project, the merchant group does not have enough professionalism and experience in the project. However, there are numerous fixed population that there are surrounding apartments, housing district, convenient transportation, Shingi market, Incheon hyanggyo and media video center within 1.5km of the region.

<Table 5> Incheon Nambu Market Intellectual Property Right Application Status

No.	Classification	Name of Intellectual Property Right	Registration-Application No.	Date of Registration-Application
1	Design	Application for Registration of Trademark	41-2016-0002500	`16.01.18
2	Design	Application for Registration of Trademark	41-2016-0002496	`16.01.18

source : Own

In the future, there needs to be condensed fixed customers, supports from administration departments of the government and Universities, synergy effect with Shingi market, coping with large and online shopping mall through securing various types of customers and follow-up support measurements.

3.2.3. Namsan Central Market-Sangmyung University

Namsan central market is one of the representative markets of Cheonan. Sangmyung University, which is one of the participants, has propelled this project with interest and will in the University level. The goal has been to make a great contribution to activation of commercial supremacy and local economy through sympathization, symbiosis, sympathy project*** through realization of creative economy through design which is the core competency of the University. Major activities include linking school events to infrastructure, food, products for living, enjoy and market planning for Namsan central market. The major results are as follows. Firstly, webtoon has been constituted and produced through

stories related to market.merchant as an emotional 'entertainment product' and webtoon street has been built. Secondly, specialized foods include Torang Rice Cake, Totak Cup Rice which are functional food made of tomato, 3-colors Soondae, which is a traditional food, and Hanyip Soondae. Finally, event linked to local festival has been held as a passionate 'entertainment product' and framework for storytelling has been established through research on the market. Further, performance and fashion show have been held. A qualitative effect is that establishment of young market can provide startup opportunity for students and make the market to cope with various consumption pattern. Further, the number of visitors and sales have increased 105% compared to the previous year while satisfaction from the project has been 80%. In addition, capstone courses, which are the related education of the University, have been six ones while 96 students have participated in the project as well as four patents have been applied. For the future, there needs to be measurements for development of new education program and linking to actual market converging with various majors transferring from the current design-centered education.

*** Sympathy "enjoy") Consumer + Merchant / (Symbiosis "plentiful") Local + Market / (Sympathy'succession ") Tradition + Future

<Table 6> Namsan Central Market Intellectual Property Right Application Status

No.	Classification	Name of Intellectual Property Right	Registration-Application No.	Date of Registration-Application
1	Design	Tree-protection seat design	30-2016-0000698	`16.01.07
2	Design	Seat design	30-2016-0000711	`16.01.07
3	Design	Sales table design (sales deck)	30-2016-0000714	`16.01.07
4	Design	Roof-attached seat design	30-2016-0000937	`16.01.08

source : Own

3.2.4. Bokdae Gagyoung Market-Seowon University

Bokdae Gagyoung market is a local-linked market located in Cheongju of Chungbuk. The goal of project is to enhance both internal and external awareness of young people on market and to provide measurements for improvement of inflow of young customers of traditional market and improvement of sales. Seowon University, which is one of the participants, has built market-specialized model through development of specialized product utilizing the characteristics of participating departments. Further, the University has improved market's brand image for sustainable growth. In addition, the University has linked market to education function for provision of educational value of market and developed market-friendly experience program to change market as a living space.

Major results are as follows. Firstly, "Personality UP" program is for development of recipe and guiding food sanitary. In Bokdae Gagyoung market, five specialized recipes (fish cake bar) have been developed as well as microorganism test, disinfection and preventative measurement have been carried out every weekend. Secondly, "Elegance Up" program is for developing design,

ten sales decks and one fish cake bar cooking deck through image improvement, specialized education for service and manner improvement and operation of image up program. Thirdly, "Giving Up" program is for provision of support learning of elementary school students through going to market without mother program and operation of "market sharing education center". Qualitative expected effects from these include prevention of food safety accident and improvement of competitiveness through reinforcement of service manner competency. Further, each sales and youth customers have increased by 10%. In addition, traditional market has been linked to experience program to activation of the place as a living space and the opportunity for interaction between youth.market.local residents have been expanded. However, the complicated store display, sanitary of products and service mind of merchants need to be rearranged for activation of the market in the future. Further, there needs to be strategies for rearrangement of internal and external environments, experience event taking into account the feature of market, development of specialized food for attracting youth.

<Table 7> Bokdae Gagyoung Market Intellectual Property Right Application Status

No.	Classification	Name of Intellectual Property Right	Registration-Application No.	Date of Registration-Application
1	Patent	Non-chemical additives healthy fish cake bar and its recipe	10-2016-007077	`16.01.20
2	Design	Fishery sales deck	30-2016-0002667	`16.01.19
3	Design	Mobile clothes sales deck	30-2016-0002666	`16.01.20

source : Own

3.2.5. Unam Market - Nambu University

Unam market is a local-linked market located in Bukgu of Gwangju metropolitan city. The background of project includes apartments (over 24-pyeong, 5000generations) of surrounding residential area, commercial facility consisting of pubs and restaurants and there are no young customers in the market. Therefore, the merchants in the are have strong will for participation in the project. Nambu University, which is one of the participants, has utilized specialized competency of the participating departments and set the goal as 'smart market, healthy market, revisiting market',

investigated and analyzed merchants and visitors focusing on sympathy.pleasure.communication for building the cultural place for sharing and enjoying. Major performances are as follows. The first one is development of specialized product made of medicinal material obtained from market through participation of departments of hotel cooking, food nutrition, development of Korean medication. Further, Hut! Chicken, Jjuggumi Horong and other medicine-added Ddeokgalbi, Bossam, Osaek Pajeon, which are specialized food, have been developed for sales in market as well as Hanbang Yakcha experiencing lecture through utilization of medicine obtained from market has been carried out. Secondly,

department of IT design has developed food-specialized product and market-accessibility design (bus stop, street light and fence) and made government-University-industry alliance champion's field (base ball). Finally, department of music has held music concert, in which merchants, students and local residents can participate, every two weeks while department of science of nursing has supported culture. promotion and service such as health consultation service for merchants. Qualitative expected effects from these

include utilization of the data as the basic data for follow-up project of the local government, increase in sales 15% compared to previous year, increase in 70% customer satisfaction and achievement of 80% of satisfaction of participated students. However, deterioration and slumism have been processed as a result from alienation from surrounding industrial complex continuous leaving of merchants. Therefore, there are no collaboration elements due to competition with stores around the area.

<Table 8> Unam Market Intellectual Property Right Application Status

No.	Classification	Name of Intellectual Property Right	Registration·Application No.	Date of Registration·Application
1	Trademark	Market covered wagon	41-2016-0001371	`16.01.11
2	Trademark	Ddagguen Ddagguen Unam lunch box	41-2016-0003371	`16.01.21
3	Design	Bus stop	30-2016-0003157	`16.01.22

source : Own

3.3. Implications

University can play a role as an organization which can make a contribution to settlement of problems related to the area through research, education, voluntary activities or other University-industry cooperation program. There need to be new attempts for activation of traditional market by utilizing creative idea of students especially and active participation from the member of the University. In this study, some cases of University cooperation project for traditional market show that the importance of the role of University for the local society and problems are being found through cooperation between University and local society. Further, regeneration of the region has been initiated through meaningful activities for suggesting alternatives and achievement of good results.

Further, various cooperation activities of traditional market and University has led to expansion of healthy cognition of citizens of our society and opportunity for job creation for young people through participation of University students in the local society. This may contribute to reinforcement of competitiveness of Universities through reinforcement of social role of University and local-based research activation. In addition, this can make a contribution to transition of urban regeneration paradigm for reinforcement of improvement of quality of life of the local residents and reinforcement of local identity through improvement of interests of the local residents in problem of the area and deviating from activation measurements for the old traditional markets. University, also, would help development of new measurements for urban regeneration through education and research as a core agent of the local community.

4. Discussion and Conclusion

4.1. Summary

Local society is leading activation of traditional market and urban regeneration of Korea. Therefore, the majority of efforts have been centered at policy and politics led by the central or local governments and these are being continued to be so in today as well. The gap between regions have been intensified, the beneficiaries and victims of the development have conflicted with each other even in the same region. Recently, policies for 'urban regeneration' for sustainable urban regeneration through reinforcement of competencies of the local residents are being propelled in earnest. In this perspective, Universities have infinite potential for being major agent for urban regeneration and activation of local economy. The reason is that Universities are education and research organizations as well as are responsible for social contribution. The cases of University cooperation project for traditional market examined in this study show the possibility for differentiated business in which characteristics of the region have are reflected.

Differentiated project, in which characteristics of the region have been reflected, and detailed programs have been developed and operated resulting in meaningful achievement in the perspective of members of the local community, who have deviated from existing professional perspective.

Such results have connected major items of young people of each University to intellectual property right and established foothold for linking to foundation of youth. Further, total twenty two ones have been carried out although it has been the first project. Such results have established measurements for settlement of problems of regeneration of traditional commercial supremacy, which is the social second class, and unemployment of youth. The results of major Universities are as follows : 1 patent of

Dongguk University (shipment system), 1 design (Ddeokbokki sculpture), 2 trade marks (Hotongyi character, name), 1 copyright (promotion song), 2 designs of Cheongwon University (trademark registration), 4 designs of Sangmyung University (bench design, sales table design etc.), 1 patent of Seowon University (fish cake bar), 2 designs (sales table (fisheries, cloths)), 2 trademarks of Nambu University (covered wagon, lunch box) and 1 design. Further, another major results is that there has been differentiated attempt from basic policies through considering problems of employments of youth. The project has been carried out from input to output in case of previous policies and projects while it has been reorganized from input to outcome in this policy. That is to say, it is meaningful that link with foundation for young people to become the major agent of private economic activity apart from local economy over regeneration of commercial supremacy in urban area.

4.2. Implications

Differentiated project, in which characteristics of the region have been reflected, and detailed programs have been developed and operated resulting in meaningful achievement in the perspective of members of the local community, who have deviated from existing professional perspective. Opportunities for Universities for direct application of ideas of young consumers through experimental business for regeneration of traditional market (commercial supremacy), which is the center of economy of the local society, have been established. However, many Universities are showing immatured attitude that they are recognizing these as existing R&D tasks. Further, students of various departments are participating in the program therefore the programs have been carried out for convergence between various academic fields. In reality, however, communication between students for application of such convergence have not been implemented well. In addition, there have been in sufficient understanding on the actual traditional commercial supremacy in the University level therefore the measurements for establishment and operation of processes by which they want and can apply in reality have been operated insufficiently. However, if we take into account the

distinct feature of initial stage of the project, there have been visible major results.

Meanwhile, this study has established foundation for Universities, which are new blood, can be transfused to provide an opportunity for carrying out the project for each generation in practical site apart from theoretical learning for communication which is the most important element in life. Further, the project has provided and opportunity for young people to establish process for making alternative measurement and implementation process of urban regeneration. In addition, a spatial area for the project which is being carried out through cooperation between departments of the central government and various results are being deducted through implementation of various s/w at the same time. This study has been carried out to analysis link to urban regeneration and the need of distribution of the idea along with theoretical contemplation on University cooperation project for traditional market and policy to help propelling policy project which is specific for characteristics of the region. However, due to the limitation in the initial stage of the project caused by the characteristics of University cooperation project for traditional market, it is still difficult to figure out performance and activation status.

4.3. discussion

This study has been carried out to analysis link to urban regeneration and the need of distribution of the idea along with theoretical contemplation on University cooperation project for traditional market and policy to help propelling policy project which is specific for characteristics of the region. However, due to the limitation in the initial stage of the project caused by the characteristics of University cooperation project for traditional market, it is still difficult to figure out performance and activation status.

In addition, various ways and measurements of urban regeneration can be suggested due to special features of Universities and local commercial supremacy. However, only fragmentary aspect needs to be organized. Therefore, if such project and policy are continuously carried out, evaluative study needs to be conducted for the results from urban regeneration through constant monitoring.

References

- Chimucheka, Tendai (2013). Obstacles to Accessing Finance by Small Business Operators in the Buffalo City Metropolitan Municipality. *The East Asian Journal of Business Management*, 3(2), 23-29.
- Choi, B. N., Lee, H. H., & Yang, H. C. (2014). Impacts of Value Inclination and Self-Expressive Consuming Propensity upon Eco-Friendly Product Purchasing Intention. *The East Asian Journal of Business Management*, 4(4), 39-49.
- Kim, C. Y. (2013). A Study on Revitalization of Local Communities Through Collaboration with University - Focusing on Case Studies of Collaboration Planning Program between Local Universities and Communities in Japan. *Urban Review*, 14(5), 65-78.

- Kim, H. B., & Kim, H. (2012). A Study on the Effect of Governments'traditional Retail and Periodic Market Policies on Revitalization of Market : Focused on Traditional Retail and Periodic Markets in the Urban Areas of Daegu and Daejeon. *The Korea Contents Association*, 12(9), 311-324.
- Kim, J. E. (2010). A Case Study of Neighborhood Renewal through University-Community Partnership. *The Seoul Institute*, 11(3), 69-86.
- Kim, J. J., & Youn, M. K. (2015). Correlation Analysis of Self-employment of Retirees Using Demographic Characteristics of the Retail Establishment. *The International Journal of Industrial Distribution & Business*, 6(4), 17-22.
- Kim, N. M., & Youn, M. K. (2014). Global Distribution Enterprises' Entry into the Chinese Market: Focus on the Three Northeastern Provinces. *The International Journal of Industrial Distribution & Business*, 5(3), 25-34.
- Kim, S. H., & Kim Y. K. (2013). Study on Improving the System for the Revitalization and Efficient Management of the Local Commercial Area. *Journal of Distribution Science*, 11(4), 55-62.
- Kim, Y. K. (2013). A Study on the Meaning & Classification of Conventional Markets. *Journal of Distribution Science*, 9(4), 43-50.
- Kim, Y. O., Chung G. B, & Ryu, T. C. (2011). A Study on the Current Fire Insurance Subscription and Solutions for Ensuring the Safety of the Traditional Market. *Journal of Distribution Science*, 9(4), 43-50.
- Lee, T. h., Park, S., & Kim, T. h. (2016). Urban Regeneration through University-Community Partnerships in Japan: A Case Study of Yokohama City and Yokohama City University Partnership. *The Korean Geographic Society*, 51(1), 57-75.
- Lim, j., Kim, Y. k., Lee, M. k., Kim, Y. o., & Youn, M. k. (2011). Consideration of the Traditional Market-Related Law Revision Plan: Focus on Moranjang in Seongnam. *Journal of Distribution Science*, 9(2), 37-47.
- Min, C. G. (2011). The Roles of Regional University in Regional Innovation System and Activation Policies. Research Report. Science & Technology Policy Institute.
- Moon, S. Y., & Hwang, B. Y. (2010). An Exploratory Study on Start-up Opportunity Sources Analysis and Opportunity Search of Korean Young Entrepreneurs -Focused on a participants of Seoul & quot ; Young Entrepreneurs 1000 Project, & quot. *Asia-Pacific Journal of Business Venturing and Entrepreneurship*, 6(4), 39-57.
- Mung h. L (2011). Cases of Urban Regeneration of Japan Utilizing University Campus. *Urban Problem*, 515, 33-39.
- Park, J. w. (2011). An Analysis on the Effect of the University in Area Development. *Journal of Korea Contents Association*. 11(6), 360-371.
- Ryu, T. C. (2013). A Study to Compare Policies for the Vitalization of the Commercial Zone the old downtown - In the Case Japan, UK, UAS, Korea. *Journal of The Korean Regional Development Association*, 25(4), 61-85.
- Su, S., Jeong, Y. J., Choi, J. Y., & Kim, S. W. (2014). Effects of Ethical Management of Retail Enterprises in Korea on Corporate Image and Purchase Intention. *The East Asian Journal of Business Management*, 5(1), 27-35.
- Yang, Y. S., Yang, S. H., & Hwang, B. Y. (2012). The Study to The Transformation of Government Youth Entrepreneurship Promotion Policy Paradigm to Create Good Quality Youth Startup. *Asia-Pacific Journal of Business Venturing and Entrepreneurship*, 7(3), 167-179.
- Yeont R., & Hee, S. J. (2007). University-Community Partnerships and Community Development: Reflections on University-Community Collaboration Programs in the U.S. *Journal of the Korean Urban Geographical Society*, 20(2), 89-103.
- Yeo, H, j., Kim, H. G., Lee, J. I., & Yim, E. (2010). Cooperation Between University and Local Society and Local Society Regeneration. *Urban Information Service*, 338, 3-15.