

EURO BIZ JAPAN

MARCH 2017

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for agriculture
in Japan**

*And how European
companies can help*

→ **Touting
transformation
through tech
and trees**

*Finnish Ambassador to
Japan Jukka Siukosaari*

→ **Litigate or
arbitrate?**

*What to do when business
marriages go bad*

Secure through the storms

**TREVOR WEBSTER,
MANAGING PARTNER AT
TAYLOR BRUNSWICK GROUP**



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in Japan.



“We give our clients the certainty that their family plan is robust enough ... to withstand the storms and gales of geopolitical events”

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**Secure
through the
storms**

By Gavin Blair





First Focus

Chefs at the popular *udon* chain Marugame Seimen prepare *asari udon*, a noodle dish topped with clams often eaten in the spring in Japan. Clam digging on the beach — called *shiohigari* in Japanese — is an annual tradition for families that starts in late March.

Photo by Norio Nakayama
www.flickr.com/photos/norio-nakayama



David McNeill has been in Japan since 2000 and writes for *The Economist* and other international publications. He is co-author of *Strong in the Rain*, and is writing a new book exploring differences between the Japanese and Western mass media. He lives in Tokyo with his wife and two children.

➔ *“There is a grim fascination in watching what happens when business partners go to war, but it is perhaps more interesting to look at how they can avoid stepping onto the battlefield. Arbitration is still underdeveloped in Japan but given how increasingly interlocked Japanese capitalism is with the rest of the world, this is bound to change.”*



Justin McCurry is the Japan and Korea correspondent for the *Guardian* and *Observer* newspapers. He graduated from the London School of Economics and later gained a master's degree in Japanese studies from London University.

➔ *“The US withdrawal from the TPP may have frustrated attempts to open up Japan's infamously protectionist agricultural sector. But demographics, coupled with a drive to increase production and rising demand from overseas, is forcing the country's farmers to embrace new methods and business partnerships — moves that can only benefit European firms.”*



Born in London, **Fred Varcoe** spent time in Saudi Arabia, Spain and Thailand before settling in Japan. After 15 years as sports editor of *The Japan Times*, Fred now writes for various sports publications and websites. He is co-author of *Football Starts at Home* with Tom Byer.

➔ *“If you're a golfer, you probably didn't notice much difference between playing in the 1990s and playing in the 2010s. But Japan faced the prospect of losing almost all of its golf courses after the golf bubble burst at the turn of the century. Only dramatic intervention from the government, and enforced rehabilitation, allowed the industry to survive. It wasn't golf's finest moment.”*



Since 1999, **David Umeda** has been Senior Editor at Paradigm. He also dabbles in writing about Tokyo's numerous shopping and entertainment districts in his free time.

➔ *“The Japan Golf Council, not to be confused with the Japan Golf Association, is looking out for the public's interest, especially in terms of cost. As I also found out during a press conference at the Foreign Correspondents' Club of Japan, the choices of some venues for the 2020 Tokyo Olympics do not meet the organisation's standards of diversity. The JGC is to be commended.”*

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Tomorrow belongs to those who prepare

What do paint, paper, cellophane, toothbrushes and clothing have in common? They can all be made from trees, or, more precisely, from their cellulose fibres. Cellulose is the most abundant organic polymer on earth, and is a potential substitute for almost any material. As cellulose is used in an increasingly wider variety of applications, countries with strong forestry industries stand to benefit.

This month *Eurobiz Japan* had the honour to sit down with Finnish Ambassador to Japan Jukka Siukosaari who shared some details about the ways Finland is learning to use the cellulose from its expansive forests

— including in a car’s chassis. He also spoke about Finland’s 100th anniversary of independence that is being celebrated this year (page 20).

With more than 60% of Japan’s farmers aged 65 or older, the future of the nation’s agriculture sector is looking far less promising than Finland’s forestry industry. However, European companies are bringing their technology and knowhow to Japan to help farmers here secure their

future survival. Find out more in Justin McCurry’s *The dire future for agriculture in Japan* on page 14.

Our cover features Trevor Webster of wealth management firm Taylor Brunswick. Gavin Blair’s *Secure through the storms* (page 10) looks at how Webster and his company are creating financial security — and peace of mind — for people through robust family plans that allow them to prepare for the future in an uncertain world.

As American human rights activist Malcolm X said, “tomorrow belongs to the people who prepare for it today.” ●

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As part of its community outreach, Lakeland University, Japan Campus also offers non-degree bearing courses in evening and Saturday Open College classes. Among the courses being offered are: Japanese, Chinese, Korean, Spanish, Russian, Translation, Film Appreciation, Ageing, and PowerPoint.



INVESTING IN JAPAN

TEXT BY GAVIN BLAIR

PHOTOS BY BENJAMIN PARKS



Secure through the storms

Trevor Webster, managing partner
at Taylor Brunswick Group

At a time when many people feel that the world is once again entering a period of considerable instability due to unexpected political shifts, and increasingly rapid changes in the technology and business landscapes, financial security is more important than ever.

“I like to think what we’re trying to do is create certainty from uncertainty,” explains Trevor Webster, managing partner at independent wealth management firm Taylor Brunswick’s recently opened Tokyo office.

“Clearly, we’re living in a very uncertain world, but irrespective of what goes on in Washington, London or Brussels, the certainty is that night follows day, that we all get older, people get married, have kids and people die,” he adds.

Wealth management takes a holistic approach to financial advising, incorporating investments, insurance, estate planning and family planning, according to Webster, who has been working in the industry in Japan for more than a decade.

“We give our clients the certainty that their family plan is robust enough over the coming decades to withstand the storms and gales of geopolitical events which are beyond our control,” Webster states.

Due in large part to regulatory changes, private banks have mostly pulled out of the business of providing individualised financial advice to all but the very wealthiest.

“Unless you’ve got \$10 million to invest – and I don’t mean in assets, but to invest – the private banks don’t want to talk to you,” Webster observes. “We believe there is a gap there.”

Yet, despite the rapidly shifting world and an ever more complex range of investment opportunities, the fundamentals of sitting down regularly with your wealth manager and planning for the future are largely unaltered over recent decades.

“The reality of someone with a family of four who wants to retire in 20 years’ time is no different than it was 10 years ago,” says Webster. “Although how we plan might differ in terms of different countries having differing regulations, the fundamentals are the same.”

One shift in the regulatory environment has altered the industry, though for Webster, this has been for the better. The moves to clamp down on tax avoidance, particularly amongst those who invest internationally,

“what we’re trying to do is create certainty from uncertainty”





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mean that financial institutions now have an obligation to report their clients to the authorities.

“Transparency is the order of the day,” Webster notes. “It doesn’t really matter where your assets are.”

Longer average lifespans are also having an effect on the industry.

“We are going to spend an average of seven years in some sort of home or facility — where we are going to need 24-hour care — and this is different to a few decades ago,” he explains. “The biggest fear is that we run out of money before we die. What kind of burden is that going to be on social security — and on families?”

Whatever a person’s financial situation, planning for the future is essential, according to Webster.

“Do you want to have a succession plan in place to ensure your family is provided for — whether you’re alive or dead — which may result in some tax liability?” he asks. “Or do you want to be working until you’re 80 years old, living hand-to-mouth or relying on the state?”

The single biggest issue for most people is a simple one: people not saving enough. This has been compounded by the wage stagnation that has hit

many workers since the last global financial crisis in 2008. Financial and political turmoil can paralyse many people and sometimes give them an excuse to avoid making the important decisions that will allow them to plan for a secure future.

“Our job as a wealth management company is to make sure that the noise, which is frankly peripheral, doesn’t detract from our clients sitting down with us on a regular basis and making sure they are financially robust,” explains Webster.

This will help them “look after what they’ve got, provide for the future, and get on with the serious business of life — which is bringing up a family or realising professional aspirations, as well as having some fun.”

Taylor Brunswick was founded five years ago in Hong Kong and opened its office in Tokyo in January this year.

“I’ve known the founding partners for more than 10 years, so we have the same values and same beliefs,” says Webster, who thinks that the firm’s approach to its clients is what sets it apart.

“Clients come back, customers do not,” he adds. “We represent our clients as much as lawyers or accountants do. We have a fiduciary duty to our clients to do the best for them.”

Webster suggests that wealth management is not about excitement — “you can do that at the weekend once you’ve put your

financial plan in place” — but his own life has not been short of thrills and spills. Following 12 years in the Royal Air Force, during which time he played top-tier rugby in England, Webster represented Britain in bobsleighbing before moving into the somewhat more sedate world of finance.

“You find out a lot about people very quickly when you put them in that sort of situation,” says Webster of careering down a steep, icy course in a metal tube at high speeds.

When he isn’t helping people build a firm foundation for their future, Webster works with Refugees International Japan, which finances cottage industry projects in underdeveloped nations in the Middle-East, Africa and Southeast Asia.

“We give our clients the certainty that their family plan is robust enough ... to withstand the storms and gales of geopolitical events”

He also serves on the executive committee of the British Chamber of Commerce in Japan. Still with a keen interest in sport, he says he is looking forward to work related to the numerous upcoming sporting events in Japan, including the 2019 Rugby World Cup, the 2020 Summer Olympics and Paralympics, and the 2026 Asian Games in Nagoya. ●



The dire future for agriculture in Japan

And how European companies can help

Spare a thought for the poor Japanese farmers. Protected from genuinely open competition by a raft of tariffs and import controls, they are blamed for everything from the eye-watering price of certain fruit and veg to the near total unavailability of rice grown beyond this country's shores.

And it is agriculture that, according to news reports, is proving the main stumbling block to a Japan–EU trade deal — this amid resistance to liberalisation among farmers, aided by Japan's powerful agriculture lobby and its political allies.

Despite having the world's ninth-biggest agriculture sector in terms of production volume, Japan long ago ceased to be a nation of farmers. If demographic trends continue, the

time may well come when, for example, a homegrown apple becomes something of a culinary curio.

Japan's farming community is getting smaller, and greyer. The number of Japanese who depend mainly on farming for their incomes stood at 1.7 million in 2014, down from 1.86 million in 2011, according to the Ministry of Agriculture, Forestry and Fisheries. More than 60% were aged 65 or over, and a significant number of these were in their seventies.


Japan's agricultural GDP is shrinking by about 2% a year, according to an October 2016 report by the global management consultancy firm McKinsey & Company. "Those engaged in farming in Japan are getting older and, unless action is taken, the challenges facing the agricultural sector are likely to grow," the report warned.

The sector is riddled with inefficiencies. Large farming enterprises that place a premium on productivity and profit are a rarity. Instead, about 80% of Japanese producers work on small farms, the sizes of which pale in comparison with those in the European Union.

As the McKinsey report points out, farming companies with land of 10 hectares or more comprise just 3% of all agricultural producers in Japan, compared with 57%

80%

About 80% of Japanese producers work on small farms



“Those engaged in farming in Japan are getting older and, unless action is taken, the challenges facing the agricultural sector are likely to grow”

to 75% in Denmark, France, Germany, and the Netherlands. That means higher prices in Japan for cultivation — costs that are eventually passed on to the consumer.

While the government attempts to address deep-seated structural flaws, foreign firms — including those from Europe — are already working with Japanese farms in an attempt to improve management and productivity. The ageing farming sector presents a significant challenge, but it also represents an opportunity.

Prime Minister Shinzo Abe has set ambitious agricultural targets, including dramatically increasing domestic production to lower Japan’s reliance on food imports — currently at about 60%; raising the value of agricultural exports; and adopting robotic and other agricultural technologies to raise crop yields and address labour shortages.

That could open the door not just for a small but growing number of younger, tech-savvy Japanese farmers keen to work alongside their older counterparts, but also foreign firms eager to share their technology and knowhow in a sector that has been forced to listen by stark economic reality.

One of these firms is Syngenta Japan, a subsidiary of Syngenta, a leading agriculture company based in Switzerland. Syngenta Japan has its own



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sales offices across the country, a Central Research Station in Ibaraki prefecture, and a Technology Promotion Centre in Shizuoka prefecture. Together they employ about 300 people.

“We are committed to helping make Japanese agriculture sustainable through innovation and collaboration,” says Mariko Otsuka, a corporate affairs specialist at Syngenta in Tokyo.

Japan is among the markets the firm is targeting with its wide range of crop protection products and high value-added vegetable and flower seeds.

They include labour-saving solutions that also help growers increase productivity, such as products that simultaneously control pests and diseases in rice crops. Syngenta Japan is also working to introduce new technology from the UK that will enable potato growers in Hokkaido to more efficiently protect their crops from diseases and increase their marketable yield.

“Climate and other conditions differ in each country,” explains Otsuka. “That’s why

of subsidies and funds,” he explains. “Although these developments take time — and there is still a long way to go — you can see that the Japanese horticultural market is developing in a steady way.”

The fledgling drive for efficiency in the production of “brand Japan” meat, fruit and vegetables has come at just the right moment. Despite seeing a decline in overall exports, Japan’s overseas shipments of agricultural, fishery and forestry products rose for a fourth straight year in 2016, thanks to demand from middle- and high-income earners in Asia, according to the *Nikkei Asian Review*.

Global interest in Japanese cuisine, coupled with demand for premium-quality produce

insignificant, in terms of the monetary value of livestock sold, it ranks sixth globally.

“Japan is a high-value market, and that makes it an important market,” says Nakahara. “Our business is science-driven and all about innovation, so Japan is well-suited for us.”

DSM works alongside Japanese feed distributors, tailoring the quantity and type of vitamins, minerals, nutritional lipids and other products to their client farmers’ individual circumstances.

By rearing healthier animals, reducing the mortality rate and optimising the amount of protein produced per pound of feed, Japan’s traditionally small-scale farmers are beginning to respond to higher demand fuelled by the growing export market, Nakahara says. “Japan has not necessarily been a high-productivity country in terms of agriculture, and attention to productivity has always been low.”

Despite the additional uncertainty created by the US withdrawal from the TPP, Nakahara says market factors are driving Japanese livestock farmers to be more outward-looking.

“The Japanese farmers we work with can see that consumers here and abroad are more concerned than ever about quality and traceability,” Nakahara said. “Yet there is still more we can do to enhance quality.”

“The TPP situation has created uncertainty, of course,” he continues. “But, in fact, I’m very optimistic about the future. The ageing farming population in Japan is another issue, but we are seeing more cooperatives and the emergence of a younger generation of farmers who are turning to new technology.” ●

“we are seeing more cooperatives and the emergence of a younger generation of farmers who are turning to new technology”



we have a research station here to come up with new products for the local market. And our scientific and innovative crop solutions are helping to address the challenges posed by Japanese agriculture.”

Royal Brinkman is a supplier, advisor and contractor for both the protected and covered horticulture industries whose Japan-based customers include vegetable, flower, potted plant and tree nurseries.

With seven product themes that encompass everything from crop rotation, care and disinfection to packaging and mechanical equipment, Royal Brinkman aims to provide its customers here with a round-the-clock service, according to the company’s Japan representative, Vincent Van der Wilk.

“The Japanese Ministry of Agriculture and the local prefectures promote larger-scale horticultural production by means

— regardless of the higher cost — has prompted farmers to look beyond Japan’s borders to secure their long-term survival.

Here, too, European companies stand to benefit, according to Yuji Nakahara, president of DSM Japan, the local arm of a Dutch company that specialises in the provision of micronutrients that are used in feed for cattle, pigs, poultry and, farmed fish.

The rise in the global consumption of animal-based protein is influencing the way Japanese livestock farmers operate, according to Nakahara. Although the country’s overall livestock tonnage is fairly



Litigate or arbitrate?

What to do when business marriages go bad between foreign companies and Japanese partners

It all seems a long time ago. In 2011, Michael Woodford, the first non-Japanese president and CEO of Olympus, triggered a scandal that eventually revealed a \$1.7 billion accounting hole at the company. The revelation toppled Olympus's top executives and wiped 75% off its share price. The ripples fan out still.

Last December, a group of more than 60 offshore institutional investors won ¥4 billion in damages from Olympus for losses sustained in the scandal and subsequent share-price collapse. Before that, in 2015, another group of Olympus investors were awarded ¥11 billion. Those settlements, however, were reached in very different ways.

DRRT, the US-based securities litigation firm that handled the 2015 deal opted for arbitration in a bid to avoid a drawn-out legal dispute. The group whose case concluded in December chose to be represented by Atsumi & Sakai, a Tokyo law firm that fought for them in the courts, eventually settling in the Tokyo District Court. The results

crystallise a key issue for many companies: whether to litigate or arbitrate.

Falling out in business is messy and expensive. Multimillion-dollar spats between investors and companies — often across borders — or between firms and states, are on the rise. All sides are increasingly trying to hedge risks by drafting dispute avoidance clauses. These agreements set up mechanisms for solving problems before they reach the “divorce” courts.

Commercial arbitration can be faster, cheaper and more private than warring in a courtroom. Among the most popular providers of arbitration services is the International Chamber of Commerce in Paris. And arbitration in Singapore and Hong Kong has proven to be a lucrative business. By contrast, the Japan Commercial Arbitration Association handles just 15 to 25 new cases a year. Japanese lawyers don't even take arbitration on the bar exam, says Michael Mroczek of Okuno & Partners, a Tokyo law firm. In Europe, it is standard.

“Japan is really behind the eight-ball,” states Bonnie L Dixon, a partner at Atsumi & Sakai. “It has no real history of arbitration.” For years, she points out, foreign lawyers were

15-25

the Japan Commercial Arbitration Association handles just 15 to 25 new cases a year

not allowed to represent clients in local disputes with Japanese companies. “No foreign lawyer was going to recommend use of Japanese commercial arbitration rules; they went to Singapore, Hong Kong or Paris.”

“When disputes arise, there are good reasons to avoid the courts”

Globalisation has forced changes. It has been a bumper few years for outbound mergers and acquisitions by Japanese companies, bringing plenty of work for contract lawyers — and the potential for painful breakups. Last year, for example, Suzuki Motor Corporation paid undisclosed damages to Germany’s Volkswagen AG to dissolve their partnership via arbitration.

Many of Japan’s blue-chip giants, including Toshiba and Mitsubishi, are already involved in potentially costly cross-border litigation. Mitsubishi and Mitsui are among foreign investors suing the Spanish government for allegedly renegeing on investment terms concerning the country’s push for green energy. The 2019 Rugby World Cup and the Tokyo Olympic and Paralympic Games the following year will also bring thousands of tie-ups and licensing deals.

“We view cross-border litigation as a growing field,” concludes Dixon. Many Japan-based firms, including her own, are beefing up their arbitration departments. Even in cases involving foreign probes into cartels or malpractice — such as the massive US recall of airbags made by Japanese company Takata — lawyers in Tokyo are being called in to help with subpoenas and complex legal claims.

“When disputes arise, there are good reasons to avoid the courts,” says Mroczek. “I believe there is a lot of potential [for arbitration] in Japan.”

Japanese companies don’t like to wash their dirty linen in public, and arbitration agreements often include confidentiality clauses, he adds.

The language can be stipulated in advance, avoiding the need to translate reams of documents into Japanese. Arbitral discussions are often more focused, too, while complex court cases in Japan can drag on for months, or even years.

Still, warns Mroczek, arbitration is not always the cheapest option — 85% of arbitration costs are lawyers’ fees. The choice of arbitrator is also important.

“Depending on the case, it could be a



professor, a lawyer — perhaps an architect in disputes involving construction, for example,” notes Mroczek. And all resolutions depend on a contractual foundation, so “you have to have arbitration clauses in business contracts.”

That lesson — building in protections before the fur starts flying — is being learned in Japan, says Nicholas Lingard, head of international arbitration for Asia at the law firm Freshfields Bruckhaus Deringer.

“Japanese companies are waking up to their rights under investment protection treaties,” he says. And, increasingly, his firm is being asked for counseling by Japanese companies doing foreign deals: “How do you set up for dispute avoidance? What dispute recognition do we need? — that sort of thing.”

This demand will grow. Had it come to fruition, the Trans-Pacific Partnership (TPP) deal — a giant US-led free trade pact that Japan saw as key to countering China’s growing economic clout — would have

changed the business and legal landscape between Japan and the rest of the world, says Lingard. “We had done a lot of work with Japan’s Ministry of Foreign Affairs on TPP — on how to protect investors in Japan and the US.”

President Donald Trump has killed off the deal, but an era of complex bilateral negotiations looms.

Japan’s corporate governance revolution — partly inspired by the Olympus scandal — will also lead to more demand for services in litigation and arbitration, predicts Dixon. Since the government introduced a corporate governance code in 2015, over 2,000 firms listed on the Tokyo Stock Exchange say they are mostly in compliance — having fulfilled requirements such as disclosing cross-shareholding, and having two or more outside directors on the board. That brings more international scrutiny into the once opaque activities of Japanese boardrooms.

“People are focused on this in a way they weren’t 10 years ago,” says Dixon. ●

85%

85% of arbitration costs are lawyers’ fees




Touting transformation through tech and trees

Finnish Ambassador to Japan Jukka Siukosaari

Finland joined the European Union, together with Austria and Sweden, on Sunday, January 1st, 1995, and the day after, on Monday at 9:00, Jukka Siukosaari reported for his first day at Finland's Ministry of Foreign Affairs. Consequently, his career has been coloured by his country's membership in the EU, working in areas such as EU integration, and foreign and security policy. However, his work has not been entirely about Europe. He was posted to South Africa from 2000 to 2002; he spent the past four years as Ambassador to Argentina, Uruguay and Paraguay; and he has been in Tokyo since September. Ambassador Siukosaari spoke to *Eurobiz Japan* about Finland's growing emphasis on its bio-economy, how it has become a world leader in innovation, and the country's 100th anniversary of independence.





“The possibilities of using the forests are literally endless”

Could you tell me a little about your time in Argentina?

It was a fascinating period because it was a time when Argentina opened up to the world again. When I went there in 2012, it had the reputation of being one of the most protectionist countries in the world. They were very big on import substitution and supporting their own industry – basically trying to create a system where they wouldn't have to import anything, but where they could export freely; a rare combination in the world. But they had elections a year before I left, and a new government came into power who overturned that trade policy completely. The fruit of that policy change is only becoming visible now, and trade between Finland and Argentina is now growing rapidly. But, unfortunately, I'm not there to witness it.

What is a key area for Finland in your trade relations with Japan?

I think bio-economy is really key for us. The wealth of Finland was built with the forestry industry more than 100 years ago, and now we are returning to our roots. But instead of making only paper and pulp and timber, we are now looking into innovative uses of the wood fibre, and really fascinating applications are coming up. With nanotechnology, you can use a tree's cellulose in ways nobody dreamed of before.

One use is clothing made of wood, viscose. Wood fibre is a very good material for producing clothing; and, unlike cotton, it doesn't require a lot of water. With the present level of research that is going on, I think wood fibre may be competitive with cotton in ten years. If that happens, Finland – which probably has the biggest resource of pine and spruce forests in the world – will be well-positioned.

You can make really interesting combined materials from the cellulose, as well. In Finland, there's a company called UPM that has produced a prototype of a car made of cellulose. Instead of metal for the chassis, they have used cellulose-based material – it's basically a wooden car.

Additionally, I understand that cellulose can be used as a breeding ground for stem cells. Stem cells are normally cultivated on a flat surface, but when you use cellulose, you can use a three-dimensional surface – the cellulose fibres allow researchers to create more stem cells, and that increases productivity. The possibilities of using the forests are literally endless.

What else is Finland contributing to the Japanese market?

We are especially interested in passing on our snow-how. That's an umbrella term we use that includes everything from energy efficiency in buildings, good insulation, windows, and even clearing the runways at airports after a snowstorm. We have lots of expertise, understanding and technology for dealing with the snow and the cold, so that's why we're looking at regions in Japan, such as Hokkaido, to see whether there are any business opportunities there.



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FINNAIR

This year is a special year for Finland. What has been planned?

It's the 100th anniversary of our independence. The whole year is a celebration. There is a long list of events, but let me just highlight a few. Sibelius, our national composer, is probably more well-known in this country than any other country outside Finland. We will have several concerts featuring his music, including performances by the Tampere Philharmonic Orchestra who will be visiting in May.

Also, the Finnish National Ballet has produced a Moomin ballet – where the Moomins actually dance – that will be coming to Tokyo and Osaka in April.

There are over 20 friendship societies in Japan, and one of those here in Tokyo has just published the first full-scale Finnish–Japanese dictionary with 40,000 words. It's something that will be useful for students of Japanese in Finland and vice versa.

How did Finland gain independence?

We were part of the Kingdom of Sweden for several centuries, and it was a state comprised of two nations: the Finns and the Swedes. But then, as a result of the Napoleonic wars, Sweden had to concede us to Russia in 1809. We spent over a century as an autonomous grand duchy of the Russian Empire. During that time, a strong nationalistic movement started in Finland. When the First World War broke out, and the Russian Revolution took place, Finns saw the opportunity to become independent. We declared independence from Russia in 1917, and were supported by the other great powers at that

time, notably Germany, but also Sweden, Britain, the United States, and Japan.

Finland ranked fifth in the 2017 Bloomberg Innovation Index – two places ahead of Japan. How have Finnish companies been able to achieve this?

After the fall of the Soviet Union, about 25% of our foreign trade disappeared overnight. We lost an important customer for a couple of years, which was really a tremendous external shock to our economy. And then, combined with the currency crisis, we had the banking crisis in the early 1990s, which meant that we had to make some serious decisions about the direction of the country.

The response of the government at that time was to invest heavily in education and innovation. Our education system has yielded good results. According to OECD studies, we are still at the top in Europe. In innovation, we created an alliance of government, universities, research institutions and companies; and we are trying to bring innovators together with those who are financing R&D. This is showing in our startup culture in Finland. For example, we have developed an event called Slush, which is the biggest gathering of startups, entrepreneurs and investors in Northern Europe. We hold the event in Tokyo as well, every spring.

We are also seeing a boom in popularity of people wanting to become entrepreneurs. That is a tremendous mindset change, and I think that the government policies have helped in that. They have created this belief that success as an entrepreneur is not only for the Silicon Valley, but that you can really have that in Finland as well. ●





Sweden

A breeding ground for unicorns

Sweden is home to five unicorns. But not the mythical kind. In business, a unicorn is the name given to a private startup company valued at more than \$1 billion. Skype, Spotify, King (creator of *Candy Crush*), Mojang (creator of *Minecraft*), and Klarna have all held, or continue to hold, this informal title. After Silicon Valley, Stockholm is the most prolific tech hub in the world per capita.

Swedish innovators today are the inheritors of a long history of creativity in business. Hasselblad, for example, has been manufacturing cameras and photographic equipment since 1941. Used by NASA on its space flights, Hasselblad cameras are known for delivering exceptional image quality, and are among the most highly regarded in the world.

Founded in 1953, Autoliv makes automotive safety systems, and was a pioneer in safety-belt technology. Most of the major automotive firms use Autoliv's products, and it is the largest manufacturer of airbags worldwide.

Elekta is a leading innovator in radiation therapy and radiosurgery equipment, designed to treat those with cancer and brain disorders. In 1972, the company was set up in Stockholm to distribute founder Lars Leksell's inventions, such as the Gamma Knife. Since then, it has grown into a global business with 3,600 employees.

In the 1990s, the Swedish government invested heavily in the nation's technology sector and — having fostered a digital culture with a tech-savvy citizenry — this decision is now paying off. Sweden has become a nation of disruptors, and a breeding ground for even more unicorns.





“The Japanese market spurs Swedish businesses to create the very best in innovative technology”

Magnus Robach,
Swedish Ambassador to Japan

Tessin, FishBrain, Detectify and Universal Avenue are just a few examples of Swedish firms that have been identified by technology websites as companies to watch in 2017.

Swedish businesses that break into the Japanese market are further refined by this country’s high standards and its discerning consumers.

“The Japanese market spurs Swedish businesses to create the very best in innovative technology,” says Ambassador of Sweden to Japan, His Excellency Magnus Robach. “The Volvo Group and its subsidiary UD Trucks are just now launching the latest Quon truck model, a showcase of combined Swedish and Japanese technological excellence. The Swedish side of the Swedish–Swiss multinational ABB is bringing DC high-voltage power transmission to Japan in a joint venture with Hitachi. And with the acquisition of Sweden’s Axis AB, Canon is pioneering digital video-monitoring services.”

In addition to having a strong culture of innovation, established firms from Sweden have exemplary sustainability policies.

“Swedish companies are at the forefront of social and environmental sustainability,” notes Robach. “IKEA has become a role model in Japan by treating regular and irregular workers on an equal footing. H&M and Tetra Pak are leading the discussion on sustainable fashion and sustainable forestry, respectively.”

Telecommunications firm Ericsson puts a high priority on corporate social responsibility. Connect to Learn, one of the firm’s Technology for Good programmes, brings ICT (information and communications technology) to schools in resource-poor areas – such as Myanmar and Mumbai – in order to improve access to teaching resources and, in turn, the quality of education.

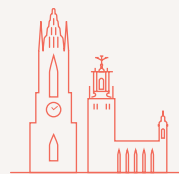
It is only a matter of time before the next generation of Swedish unicorns make their way to Japan and, hopefully, become forces of social good for the world at large. ●



Trade with Japan

Imports from Japan: €1.54 billion
Exports to Japan: €1.88 billion

SOURCE:
SWEDISH NATIONAL BOARD
OF TRADE (2016)



Area

450,295 km².
Coastline: 3,218 km.

Climate

Temperate in south with cold, cloudy winters and cool, partly cloudy summers. Subarctic in north.

Major cities

Stockholm (capital), Göteborg, Malmö, Uppsala

Population

9,880,604 (2016, estimate).
Urban population: 85.8% of total population (2015); 39.38% aged 25-54 years.

Natural resources

Iron ore, copper, lead, zinc, gold, silver, tungsten, uranium, arsenic, feldspar, timber and hydropower.



SWEDEN

A look at some firms from the region

The Meiji government signed a treaty with Sweden in 1868, officially beginning diplomatic relations between Japan and the Scandinavian nation. The two countries have benefitted from ongoing trade relations ever since. Many Swedish companies are world-leaders in their industries.

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BUSINESSES FROM ...

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Luigi Colantuoni

The stretcher-bearer

Lourdes, in the foothills of the Pyrenees in southwest France, is a small town of just 15,000 people, but it draws six million visitors annually. Since the mid-19th century — when a girl named Bernadette Soubirous saw numerous apparitions of the Virgin Mary — it has been a site of pilgrimage and miraculous healings.

Luigi Colantuoni, chief representative for Japan at French energy firm Total, took his first trip to Lourdes when he was 18.

“I will never forget it,” Colantuoni recalls. “I made this trip — a 24-hour train ride from the south of Italy — to be a stretcher-bearer for handicapped people. There were people of different degrees of disability, and it was the first time my eyes were really opened to the world of suffering.”

During the week he was in Lourdes, Colantuoni says that he learned the true meaning of solidarity, hope, faith, humanity and empathy. The experience transformed him.

“This was a lesson for life,” Colantuoni states. “I thought, ‘I

“We do not need to look too far to find people in need”

cannot leave these values here. Once I get back into my daily routine, they need to continue to fuel all of my activities.’”

Originally from Naples, Colantuoni graduated from

a postgraduate programme at the famed international business school, INSEAD, in France. While he was there, he fell in love with the French woman he would marry — someone who has been an outstanding partner to him in every area of his life.

Colantuoni got a job at a company that would later be acquired by Total. He was posted to Berlin — living there at the time the Berlin Wall fell — where he and his wife had their first two of four children, and subsequently to Yokohama, Vienna, Wilmington, and Paris, before taking on his current position in Tokyo.

Total, a leading international energy producer and provider, is the largest company in France by market value, with a workforce of nearly 100,000 people worldwide. It is committed to being a responsible energy firm, and aims to provide affordable, clean energy to as many people as possible.

“Total has made significant steps over the last couple of decades to align the strategy of the group to the growing environmental concerns around fossil fuels,” he explains. “For example, we have accelerated the development of gas projects — gas being the cleanest of all fossil fuels; invested in solar energy with the acquisition of a majority share of SunPower in 2011; divested from coal activities in 2015; and invested in energy storage with the acquisition of Saft in 2016.”

Colantuoni received the title of Officer of the Order of Merit from the French Republic for his years of loyalty to the French energy giant, and for helping to develop strong bilateral relationships with Japan. As an expert in the field of energy, he was involved in state visits to Japan by the French presidents Nicolas Sarkozy and François Hollande.

This year, Total is celebrating 60 years in Japan. As chief representative of the group here, Colantuoni’s role is to facilitate business expansion, help develop the abilities of the next generation, and prepare the company for continued success in the future.

He also remains dedicated, in all situations, to showing God’s love to others by helping them.

“We do not need to look too far to find people in need,” Colantuoni says. “We should try to find out the needs of the people we meet every day — relatives, coworkers, friends, acquaintances — and spare some time for them. Very often, what they need from us is not

Do you like natto?

Time spent working in Japan:

17 years in total, over three assignments.

Career regret (if any):

None.

Favourite saying:

“Nothing is impossible if you have faith.”

Favourite book:

The Gospels.

Cannot live without:

The presence of God, the love of my family, and the affection and esteem of friends.

Lesson learned in Japan:

Kaizen — continual improvement; and the importance of trust, loyalty and respect to build long-standing business connections.

Secret of success in business:

The four “Hs” of great leadership: Humility, Honesty, Humanity and Humour.

Favourite places to dine:

Hinokizaka, Les Saisons, Beige, and Nino in Tokyo

Do you like natto?:

Not at all. I prefer *teppanyaki* and *tempura*.

extraordinary actions, but just an encouraging word.”

He believes that people should think carefully about what they are doing with their lives, and if they are living for themselves or for others.

“You will leave something of yourself behind,” Colantuoni states. “But, we all have to be careful of what kind of legacy we leave behind.” ●

OUTSIDE AND INSIDE

Real estate sectors get it right

TEXT BY DAVID UMEDA

Roughly 60% of Japan's population lives and works within a 100-kilometre radius of Tokyo and of Osaka, which encompasses Yokohama and Kawasaki, and Kobe and Kyoto, respectively. The skylines continue to grow; yet careful urban planning has made Tokyo and Osaka attractive for residing in and building businesses.

GLOBALISED ECONOMY

Economic trends are impacting the outlook for the real estate industry and its related sectors in Japan.

"As social media and technology continue to develop, the globalised economy has been enabling consumers to easily access our information on advertisements and real estate," observes Keitaro Kojima, sales executive in the Residential Leasing Managing Department of **Sumitomo Realty and Development Co., Ltd.**

He points out that his company is shifting towards online marketing, where "low costs and more exposure can be achieved."

Fernando Iglesias, representative director at **Clestra K.K.**, explains about the fundamental difference between his local and international clientele.

While Japanese companies are being moderated about their approach to investing in office space, "international companies understand the importance of having offices that cater to the employees' requirements," he points out.

Iglesias recognises how this approach is key to his clients when recruiting and keeping valued human capital.

"This trend has had an impact on the market," he adds. "And more local companies are starting to understand the importance of a good, attractive, and well-designed office space."

CLIENT PROFILES

The types of clients in the real estate industry have evolved over the years. With the approaching 2020 Tokyo Olympics and Paralympics, the changes in profiles are worth noting.

"Financial companies used to be the ones driving the real estate market and price structures," according to Iglesias of Clestra.

"Nowadays, the technology and pharmaceutical sectors show the largest growth — and are captivating the youngest workforce," he continues.

Iglesias believes both the technology and pharmaceutical sectors will keep expanding into the near future.

"This will happen as we approach a more integrated technology, and vast new fields on human health," he concludes.

GETTING HERE

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"How well a relocation is managed will dictate how smooth and hassle-free the move will be," explains deputy managing director, Andrew Olea, GMS, HRBP. "Leaving the challenges to the experts eases the moving process, reduces unnecessary stress and avoidable mistakes."

Asian Tigers Mobility is ready to assist you in settling in smoothly.

ATTRACTING OCCUPANTS

Whether trying to fill office space or upscale housing, there are specific strategies and priorities by real estate developers.

"Our number one priority is always hospitality," underscores Kojima of Sumitomo Realty and Development. "We always make sure our residents' requests are taken care of."

The company also provides bilingual concierge services to respond effectively across a diverse customer range.

"We guarantee that every resident enjoys life while living at our properties," he states.

In the real estate industry, exceptional exterior and interior features are accompanied by outstanding service throughout the clients' stay. ●

"Leaving the challenges to the experts eases the moving process"



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Hardly par for the course

Opposition to the choice of golf venue for the 2020 Tokyo Olympics

On 2 December, 2016, the Japan Golf Council (JGC) sent a letter of concern to Dr Thomas Bach, president of the International Olympic Committee. Their motivation for doing so is simple: they believe the golf venue that was chosen for the 2020 Tokyo Olympic Games — the Kasumigaseki Country Club — is completely inappropriate.

Ohya, chairperson of the JGC. She said that their motivation was not to satisfy golfers, but to find a public venue that everyone can enjoy following the Games and that would offer greater access for a sport that, in recent years, has faded in popularity.

The JGC has proposed as an alternative the Wakasu Golf Links, a public course. Yutaka Morohoshi, vice-chairman of the Council, recalled that Wakasu had been among the first proposed in the initial planning stages, but after Tokyo's bid to host the Games was won, suddenly Kasumigaseki became a frontrunner. He then noted that the non-transparent decision process involved the Japan Golf Association (JGA), whose members overwhelmingly belong to the exclusive Kasumigaseki Country Club.

Those on the panel compared the two venues. Morohoshi explained the impracticality of Kasumigaseki's location. It is 44km from the Olympic Village, a 1.5-hour drive away. Wakasu, however, is on the

also revealed that there are discriminatory practices in the decision-making for other sports. Masayuki Tamaki, a sports writer who was on the panel of speakers, said that men's judo will be held at the prestigious Budokan, but the women will compete elsewhere; and that there is also no women's baseball.

Shigefumi Matsuzawa, counselor to the JGC and currently a member of the Diet's Upper House, pointed out that over the past year and a half, he has brought the debate up in the Diet so the government and organizing committees would come up with cost comparisons for Kasumigaseki and Wakasu. But they kept evading the issue.

Matsuzawa concluded by noting that the chairman of the Organising Committee, Yoshiro Mori, is open to what the letter has raised. He also stated that Tokyo Metropolitan Government Governor Yuriko

“membership is [not] extended to women, which we believe is quite contrary to the spirit of the Olympic Games”

waterfront of Tokyo Bay, just 6km from Tokyo station. Additionally, there are only business hotels around Kasumigaseki — not where professional golfers would opt to stay. Costly added security measures would also be needed for Kasumigaseki. Wakasu, on the other hand, happens to be next to the venue for the boating competition, so could be part of the existing planned security measures.

Though the Paralympics are not currently on the table, Ohya pointed out that Wakasu is barrier-free, while Kasumigaseki isn't.

The Wakasu-Kasumigaseki debate has

Koike is keen to address the issue of discrimination against women.

Since the press conference, the IOC has announced that Kasumigaseki will have to change its policy concerning women and allow them to become members, or else another course will be selected. However, it was reported that Kasumigaseki has postponed a vote on the issue until June. ●



Eiko Ohya, chairperson of the Japan Golf Council

“The Kasumigaseki Country Club is a well-established exclusive private club with distinguished tradition and membership,” the JGC's letter states. **“The tradition includes that no membership is extended to women, which we believe is quite contrary to the spirit of the Olympic Games.”**

On 24 January, the Foreign Correspondents' Club of Japan brought together some key figures in the opposition camp to speak to the press. They stated that, in addition to the Kasumigaseki Country Club's discriminatory policy, there were many other reasons for not holding the event there.

One was pointed out by Eiko



TechShop Japan incubates new ideas



A place for DIY projects with a hi-tech twist

You're an aspiring entrepreneur and you have a great idea for a product. But if you live in Japan, turning your dream into reality can be very challenging. Hurdles include a lack of startup investors, reluctance by banks to finance entrepreneurs, and a near-monopoly on human talent by large corporations. Fortunately, there are some spaces devoted to kick-starting ideas, and one of them is TechShop Japan.

Opened in April 2016, TechShop is a membership-based DIY workshop in Tokyo's Akasaka where entrepreneurs, artists, teachers and students can get together, learn and create; drop-in customers are also welcome. It's a large, airy space of 1,200m² and 8m-high ceilings. As the biggest facility of its kind in Japan, TechShop has more than 50 machines for turning ideas into reality. Members can use everything from CAD software and 3D printers to a mini photo studio where they can photograph their prototypes.

There are areas for disciplines old and new, including textiles, metalworking, woodworking, welding, 3D printing and robotics. The workshop has handsaws, soldering irons, a UV printer, a CNC woodworking turning machine, an injection forming machine, and a printed circuit-board processing machine. Users must first take a course in how to

safely use a particular machine. The classes cost about ¥4,000 to ¥6,000 each, depending on whether you're a member or not.

As a fabrication studio, TechShop Japan is part of the maker movement — a culture that sprang up in the San Francisco area some 10 years ago — that emphasises DIY projects, often with a high-tech twist. TechShop itself began in 2006 and has helped kick-start over 100 companies, as well as successful products such as Oru Kayak, a folding kayak; the Embrace sleeping bag for premature babies; and Square, a popular credit-card payments system that works on mobile devices. TechShop now has some 6,000 members at about 10 locations in the US, and one each in France and the United Arab Emirates, as well as the Japan branch, which is supported by Fujitsu.

"Fujitsu's vision of human-centric innovation is very close to that of TechShop and the maker movement," says President Shoichi Arisaka. "Fujitsu is a *monozukuri* [craftsmanship] company, and we would like to help foster creativity and innovation in Japan."

TechShop Japan already has some 550 members. The majority join as individuals rather than employees of companies, and some are as young as 16. Fujitsu is hoping for some hit products to come out of this experiment. One early hopeful is Ontenna, a wearable device that transforms sounds into vibrations to notify deaf people of sounds such as doorbells. The prototype's developer used TechShop as a sounding board and Fujitsu showed it off at the CEATEC Japan tech show last October.

"Now that membership has passed 500, we may see some interesting collaborations — that's what happened at TechShops in the US," says assistant manager Mauricio Kazuhiko Seki. "Compared to foreign countries, Japan hasn't been known for fostering startups, but we think that can change with this kind of environment." ●

"Japan hasn't been known for fostering startups, but we think that can change"



Finland

A century of social progress

Finland is one of the most socially progressive nations in the world. It tops a number of global rankings, such as in education, literacy, civil liberties and press freedom; and it has one of the smallest gender gaps.

Finland is also one of the most prosperous and most economically competitive nations. With a third of its GDP coming from international trade, it is tightly bound up with the global economy. Forestry is one of the country's key industries, and it is a leading wood producer.

This year, Finland is celebrating 100 years of independence. The theme for the centennial is "together", which was chosen as a way to emphasise that all Finns and friends of Finland, at home and abroad, are invited to take part in the celebrations throughout the year. ●



Trade with Japan

Imports from Japan: €670 million
Exports to Japan: €1 billion

SOURCE:
FINNISH CUSTOMS



Area
338,145 km².
Coastline: 1,250km. More than 60,000 lakes.

Climate
Cold temperate, potentially subarctic, but comparatively mild.



Major cities
Helsinki (capital), Tampere, Vantaa, Turku, Oulu, and Lahti

84.2%

Urban population

Population
5,498,211 (2016, estimate).
Urban population: 84.2% of total population (2015). 37.9% aged 25-54 years.

Natural resources
Timber, iron ore, copper, lead, zinc, chromite, nickel, gold, silver and limestone.





BUSINESSES FROM ...

FINLAND

A LOOK AT SOME FIRMS FROM THE REGION

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Who's who in wine

A few of the world's most interesting winemakers

Renowned Napa Valley vineyard operator Robert Mondavi once said: "Making good wine is a skill, fine wine is an art". Here are three of the world's most interesting wine artists.

THE REBEL

Ntsiki Biyela, South Africa's first female black winemaker, leapt into the wine industry when the opportunity presented itself. When apartheid was finally abolished in her later teen years, South African Airways began offering winemaking scholarships as part of a plan to bolster the country's economy, and Biyela quickly got on board. Without ever having so much as tasted wine, she began her wine-making career as a student at Stellenbosch University, and was denied three jobs before landing a position at Stellegaya Winery. Her first harvest in 2004 garnered her award-winning success, and in 2009 she was deemed South Africa's Woman Winemaker of the Year. After 13 years with



Stellegaya, and multiple collaborations with Californian winemakers, Biyela is launching her own label, Aslina, named after her grandmother. She will be purchasing grapes from various vineyards until she has the funds to purchase her own vines, focusing on both white and red French varietals.

"My plan is to get Aslina going, then focus more on giving back to the community, and lastly have a home for the brand," says Biyela. "Although, if a home drops in my lap sooner, I'll catch it!"

THE TRADITIONALIST

Born and raised on the eastern slopes of Mt. Etna, Salvo Foti is one of the most famous Italian winemakers around. He began his career in enology almost three decades ago as an advisor for famous Sicilian estates, work



that continually piqued his interest in Sicilian soil and local grape varietals. He most recently founded *I Vigneri*, an association of local Sicilian vineyard workers who take inspiration from the pioneers of the region from over 500 years ago. Environmentalism, localism, and traditionalism are key to Foti and his peers, who subject their native grape vines to extreme soils, climates, and altitudes while employing organic, hand-harvesting techniques. And this radical traditionalism is paying off.

"Salvo Foti is a winemaker to watch. A foremost expert and advocate of Sicily's Etna terroir, he has shaped a delicate and feminine wine with a Burgundian style," say critics from *Wine Enthusiast Magazine*.

THE NOMAD

I met Eddie McDougall in a warehouse in Hong Kong back in the fall of 2013, before I had ever worked in the wine industry. In fact, he was the first winemaker I ever met. McDougall is a proud "flying winemaker", one who travels to multiple continents consulting and making wine for different wineries. Raised in Hong Kong and Australia, McDougall received his diploma in wine technology and viticulture at the University of Melbourne. In 2014, he released a TV series on Discovery Channel's TLC Asia called "*The Flying Winemaker*", which aimed to bring the culture of winemaking to the Asian home. He currently has his own label, Eddie McDougall Wines, which includes a southern French red and an array of wines from King Valley, Australia. ●



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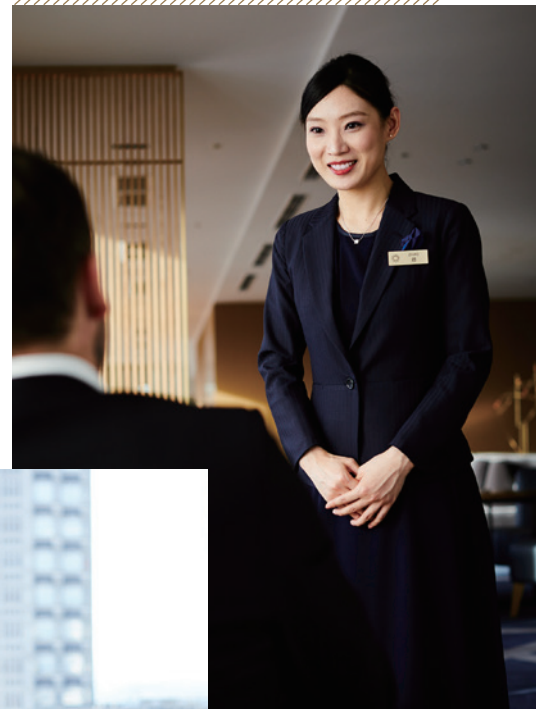
THE ART OF
DECANTING
WINE



UNPARALLELED HOSPITALITY

For more than four decades, Keio Plaza Hotel Tokyo in Shinjuku has been welcoming guests from all over the world, and providing unparalleled hospitality for travelers and business people alike. It continues to enhance its programs and services to meet the diverse needs of its guests.

"We are an international hotel that serves guests from more than 100 different countries," says Rikisaburo Kitajima, general manager. "We are determined to satisfy their most exacting requirements with an ever-changing and attractive range of services that are always underpinned by a commitment to sincere hospitality."



THE PERFECT STAY

Memorable trips are made at Keio Plaza Hotel Tokyo





“There’s a real feeling of openness, and a lot of natural light. It makes a very positive impression”

Keio Plaza Hotel Tokyo's 16 restaurants, six of which serve Japanese cuisine, and seven bars, including a *sake* bar, mean that each of our visitors' preferences can be catered to. Its restaurants boast world-class chefs, and its bars, award-winning bartenders.

There are also a variety of cultural experiences on offer at the hotel for staying guests, such as taking part in an authentic tea ceremony, trying on traditional Japanese wedding *kimono*, listening to *koto* harp recitals, and taking part in *ikebana* flower arrangement workshops.

“All of our more than 1,000 staff members consider it their mission to share the heart of Japan's traditional culture, such as in arts and cuisine, with people from around the world,” states Kitajima.

PREMIER SERVICE ON THE PREMIER GRAND CLUB FLOORS

In December, Keio Plaza Hotel Tokyo introduced a new level of service with its Premier Grand club floors and Club Lounge. Looking out over the expansive cityscape of Tokyo from the 45th floor guests check in while sitting down on a sofa, with a drink in hand. They are then escorted to their Premier Grand Club Room, or to the Premier Grand Suites — elegant, exclusive spaces, 160 meters above the city, that deliver the very best in luxury and comfort.

Sealy beds, graced with Antonietti linen, and a fully stocked minibar welcome guests when they enter their room. And in the bathroom are L'Occitane's Jasmin & Bergamote bath products and Imabari towels.

“Premier Grand has a great atmosphere,” says Hitoshi Sakai, Head Concierge of the Premier Grand club floors. “There's a real feeling of openness, and a lot of natural light. It makes a very positive impression.”

Guests will also be able to take full advantage of the support services provided by our dedicated Premier Grand concierges, from check-in through check-out. They are available to make restaurant reservations, arrange for meeting facilities, plan the perfect trip, help guests select one of the hotel's 40 relaxation options, and handle a wide range of personal needs.





COMPELLING SPECIAL EXHIBITIONS

Every month, visitors to the hotel are treated to special exhibitions presenting some of the most compelling aspects of traditional and contemporary Japanese culture. Bonsai plants and Noh masks have been on display in Keio Plaza Hotel Tokyo's Art Lobby; there were 6,500 handmade silk dolls hung in the third-floor lobby to celebrate the Hina-matsuri festival; and an annual sports news photography exhibition highlights Japanese athletes' most memorable moments.



Those staying on the Premier Grand club floors can enjoy the relaxing atmosphere of the spacious, 535m² Club Lounge on the 45th floor.

"There is also a breakfast buffet service offered in the Club Lounge," notes Sakai, "with some hot items prepared by a chef in front of guests."

Sweets are served at tea time, and beverages, accompanied by hors d'oeuvres, during bar hours.

"We offer service that warms the hearts of our customers," notes Concierge Zhao. "Whatever you need, we can provide. Feel free to ask us anything."

Keio Plaza Hotel Tokyo is looking forward to welcoming you to its distinguished Club Lounge.



In April, the hotel will host a special exhibit of kimono, featuring images of Mt. Fuji, that were designed by famed kimono dye artist, Itchiku Kubota, to mark the centenary of his birth.

Kubota revived and modernized a dyeing technique called Tsujigahana, from the late 15th and early 16th centuries. The painstaking technique of Itchiku Tsujigahana was employed to produce many of his kimono, including 17 masterpieces known as the Mt. Fuji Kimono series. Each intricately detailed kimono required a year to complete. Six of his kimono will be on display, lent to Keio Plaza Hotel Tokyo by the Itchiku Museum.

At the same time, there will be an exhibition of *Ogi* fans from the POLA Research Institute of Beauty and Culture, as well from the city of Kyoto. It will provide a look into the history of this fascinating craft, which originated in Japan and inspired European fans from the 18th through the 20th centuries.

Come and enjoy the perfect stay on Keio Plaza Hotel Tokyo's Premier Grand club floors, and experience everything that we have to offer.

Future issues of *Eurobiz Japan* will show more of what Keio Plaza Hotel Tokyo has to offer.

"Whatever you need,
we can provide. Feel free
to ask us anything"



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KEIO PLAZA HOTEL
TOKYO

Europe in the eye of the Trump storm

EU must discover elusive unity

Leaders of Japan and Europe have taken dramatically divergent attitudes to the new whirlwind in the White House called President Donald J Trump.

Shinzo Abe, Japan's prime minister, showed that flattery and openly offering tribute to Trump can pay dividends. He went to Trump's New York headquarters just days after his election victory and presented a "Made in Japan" gold golf driver — whose manufacturer turned out to be owned by a Chinese company.

After President Trump's inauguration, Abe again rushed to the United States and was rewarded with a White House meeting plus a golf weekend at Trump's Florida resort. The two men stood shoulder to shoulder as Trump declared: "The United States stands behind Japan, its great ally, 100 percent." That resolve was, of course, helped by an improved ballistic missile launch by North Korea as the two men were dining.

In Europe, Trump's determination to shake up the world met a different response. Donald Tusk, the president of the European Council, articulated this in a letter to 27 of the EU's leaders listing the new Trump administration alongside a newly assertive China, an aggressive Russia, and "wars, terror and anarchy in the Middle East and Africa" as major threats to the peace of the world.

Tusk wrote: "Worrying declarations by the new American administration all make our future highly unpredictable."

Meanwhile, Abe and Trump were caught in a budding bromance. They shared a 19-second handshake, during which Trump

patted Abe's hand six times; patting, superficially a sign of reassurance, also asserts who's in charge — a "status reminder" in the language of psychologists.

Japan's prime minister went to the US to present a \$150 billion plan for Japanese investment to boost the US economy — including quality infrastructure, highspeed trains and cybersecurity — and create up to 700,000 new jobs.

However, North Korea's missile test put economic and trade disputes on the back burner. Trump has realised, say Washington commentators, that North Korea is Dangerous Enemy Number One. But facts and friendship may not matter if Trump resumes his "every country takes advantage of us" mood. Japan should tread carefully: with its \$60 billion trade surplus with the US, it is vulnerable if Trump reverts to his macho style.

Abe defended his decision to pay court to Trump, claiming that "only the US" would help defend Japan and retaliate "in the event North Korea were to launch a ballistic missile." Abe told Trump that, unless "the US fulfils its role as leader of the free world, the world will fall into chaos."

That is precisely the problem for Europe in the eye of Trump's storm. Trump has repeatedly asserted that his job is to restore the US to greatness, not to look after the rest of the world. He has shown hostility towards the EU and NATO, even as his vice president and defence secretary have offered reassurances that these old alliances matter. Trump's open support for Brexit and for European populist movements

almost amount to interference in upcoming elections.

Lurking darkly are Trump's unexplained friendly feelings towards Russia's Vladimir Putin, and the Manichean views of his chief strategist Stephen Kevin Bannon, for whom the EU epitomises a global system governed by elites not accountable to their citizens.

On the European side, Brexit and populist movements prevent Europe from presenting a united front that might inhibit Trump from writing them off one by one.

The best hope is that the elections in Europe will bring victories to leaders with a pan-European perspective who realise the need to confront tensions stemming from



slow growth between national economies, as well as EU fiscal, financial and regulatory commitments.

But dealing with Trump will be difficult. Even when he showed a more "presidential" manner in addressing Congress, he maintained an almost Messianic belief that he alone can instantly change the world by an edict. ●

Kevin Rafferty is a journalist and commentator, and quondam professor at Osaka University



A nation of bankrupt courses

What happened when Japan's golf bubble burst

When Japan's golf bubble ballooned 30 years ago, people around the country were falling over themselves to get a piece of the action — a piece of the action being shares in private golf clubs. The golf clubs were saying you could buy a share, trade a share, and cash in a share whenever you liked. You'd get your money back. And these shares were appreciating in value at a lunatic pace.

“I got one share worth ¥10 million one day, and it was worth ¥20 million the next day,” says Tak Koga, chairman and CEO of the Golf DataBank, a company that helps golf courses that are in financial trouble. People started borrowing money in order to buy shares in golf clubs. And, in those bubble days of the late 1980s, the banks were throwing loans around like confetti.

And then the bubble burst. If you were lucky, your share just returned to pre-bubble levels, but most people bought into a rising market and were left with little or nothing — or less — after the government intervened to save these private clubs.

And how did the government do that? Basically, they invalidated the members'

deposits, and members were given a 1% payoff. This allowed the golf clubs to write-off most of their debts — a little matter of ¥9 trillion. It was no surprise that Koga moved into the golf club reformation business; he personally lost deposits at 125 golf clubs.

“The worst thing was nobody complained,” says Koga, who also runs *The Golf Times* magazine. “That’s the Japanese mind for you. But I’m still trying to fight the government’.”



Tak Koga

Koga's main irritation nowadays is the golf tax imposed on playing fees which, he says, is a form of luxury tax on a sport that is no longer a luxury. One of the major changes that resulted from the bursting of the golf bubble was the fact that

players started having to pay for themselves — no longer could a round of golf be put on company expense accounts. As a result, green fees have tumbled, making golf in Japan surprisingly cheap, especially in comparison with those in neighbouring South Korea and China.

Even more surprising was how few of Japan's 2,500 golf clubs went under: around 10% went to the wall, while another 10% came close or were sold off cheaply. Large investors such as Goldman Sachs and Lonestar moved in when the pickings were good, buying golf clubs at discount prices, rationalising their running costs and selling them on to companies such as Pacific Golf Management and Accordia, who brought some stability and common sense to a mad market. But according to Koga, golf's problems are far from over.

“I’m anxious about the fewer number of players there may be in the future,” says the fit 80-year-old who spent 10 years

playing in tournaments around Asia, and still plays several times a week.

“In my generation, when we were between 30 and 50 we were crazy about golf. Now, not only are there fewer people, but there’s a decrease in the number of 30- to 50-year-olds eager to play golf.

This will make for

problems in the future. For now, things are okay. If you want to play, the green fees are cheap, and you don't have to be a member of a club — or pay a deposit.”

And speaking of deposits, he'd like his ¥3 billion back. ●



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Alison Murray, EBC Executive Director. Tel: 03-3263-6222. E-mail: ebc@gol.com



EUROPEAN BUSINESS COUNCIL IN JAPAN
THE EUROPEAN (EU) CHAMBER OF COMMERCE IN JAPAN



The American aerospace manufacturer SpaceX announced, at the end of February, that its Dragon spacecraft would take two space tourists around the moon sometime in late 2018. The trip would cover a distance of more than 480,000km and would take about a week. CEO Elon Musk said that the passengers had already paid a significant deposit, and that their health and fitness tests would begin later this year.

If you were offered a seat, would you want to be a passenger on this trip?



Yes
45%

“Despite the risks, the experience of being in space, circling the moon, and seeing earth from afar would make it all worth it.”

No
55%

“While I respect what SpaceX is doing, I would consider the risks still too high at this stage.”

To vote in the next Eurobiz Poll, find details in our Eurobiz Japan newsletter. Subscribe by visiting eurobiz.jp.



THE LEADERSHIP JAPAN SERIES

Personal Visionary Leadership

BY DR. GREG STORY
PRESIDENT, DALE CARNEGIE TRAINING JAPAN

動かす



Normally, we think of a visionary leader as someone who shows us the way forward — who motivates, encourages and inspires us. The entry ticket to becoming a visionary leader, though, is to have a clear vision for you. We are all notorious spruikers of pungent advice for others, none of which we normally adhere to in our own lives. This is where the visionary leader's personal credibility sails right out the window.

Visions should be backed-up with goals. Leading an "intentional life" is a good starting point as an aspiration. This means we don't aimlessly wander through the decades, directionless or becalmed. We choose to garner ten years of experience rather than achieving one year of experience ten times. We choose the way forward, and we choose to work hard to realise those goals we have set for ourselves.

What is the timeframe to realise the vision? Where can we start? Let's leave the company-vision thing aside for the moment and concentrate on our personal vision first. This makes sense, because if our own life is a meandering mess, then how do we imagine we can magically bring order to the corporation? If you don't have your own act together, then the people working for you know that and your credentials as a visionary leader look a bit torn and tatty.

Normally, our future vision is an extension of how we want to see our future life. Where will we live, in what circumstances, what will motivate us and fulfill us?

In corporate life, we spend considerable time, effort and money to define the brand we want to establish for a new business, or a business being taken in a new direction.

We can do the same thing for ourselves. We might think about the most desirable location for our house. We can collect myriad magazine photos for our vision book of beautiful houses that have elements of our dream home.

We should determine the house colours, the exterior, the interiors, the approach to the house, the scale of the property. What is in the house, and what is in the backyard? Going to this level of detail makes the whole exercise more concrete and more likely to be realised, than a vagary like: "I want a nice house".

If we are to live intentionally, we must visualise our objectives in concrete detail, to make the whole process as real as possible. We also should look into our future state and see how we will live. What sort of person are we to become? Who are we with, how do we get along with them; and what do we do? How are we regarded by others and how do we treat others? Where do we travel to, in what style do we travel and what experiences do we have? What sort of car do we drive? Which restaurants do we frequent?

We create a combination photo-and-word-picture description of the future state we want to realise. We now have to consider the goals which, when they come to fruition, will supply the vision objectives we have set for ourselves. Goal-setting works best when it is broken down and linked to our roles in life. Often, we only consider our corporate goals and forget about ourselves in this process. We are multifaceted beings — and so should be our goals. We have our company role, but we also have our family role — wife, husband, son, daughter, father, mother, brother, sister, etc. We have financial, health, friendship, personal development, and lifestyle goals we want to achieve.

The point is to link these goals back to our personal vision. The vision is the direction, but the goals are the vehicle to carry us along the road to realisation of the vision. We have set an overall timeframe for the vision's achievement, so the goals have to have milestones, too — to be able to back-up the timetable we have set.

Zig Ziglar had a great quote: "You can have everything in life you want, if you will just help other people get what they want". If we want to be a visionary leader for our team, we need to be able to help them realise what they want. First step, stop kidding ourselves

and let's get our own act together. The sheer focus that process will bring establishes our credentials to help others achieve their own goals. When we can do that, we gain willing cooperation from our team — and we become a true visionary leader.

"You can have everything in life you want, if you will just help other people get what they want"

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Kojiro Kurosawa

Company: Franke Coffee Systems
Official title: Senior Sales Director
Originally from: Tokyo, Japan
Length of time in Japan: I was born here

Hungry? Where do you like to go for a bite?

The *izakaya* chain Hokkaido.

What do you do to stay in shape?

Kaatsu exercises with my wife.

Name a favourite movie:

Braveheart.

Favourite musician:

Elton John.

Favourite album:

Elton John by Elton John.

Favourite TV show:

I like watching the Discovery Channel with my two children.

Favourite book:

The Human Condition by Hannah Arendt.

What's something a lot of people don't know about you?

I play the piano.

Cats or dogs?

Dogs.

Summer or winter?

Summer.

What's your ideal weekend?

Spending time with my children, and playing a round of golf with my friends.

Where do you go for a drink after a busy week?

The Royal Scots in the Royal Park Hotel Hakozaki.



Thorsten Pöhl

Company: Boehringer Ingelheim Japan
Official title: President
Originally from: Norderney, Germany
Length of time in Japan: Almost a year

Hungry? Where do you like to go for a bite?

La Bisboccia.

What do you do to stay in shape?

Swimming and biking.

Name a favourite movie:

The Night My Mother Killed My Father directed by Inés París.

Favourite musical group:

The Berlin Philharmonic.

Favourite album:

Songs of Leonard Cohen, of course by Leonard Cohen.

Favourite TV show:

The Persuaders!

Favourite book:

I have many, but one is *The Hundred-year-old Man Who*



Climbed Out the Window and Disappeared by Jonas Jonasson.

What's something a lot of people don't know about you?

I enjoy nature and hunting.

Cats or dogs?

Dogs, because a hunter needs a good dog to team up with.

Summer or winter?

Definitely both.

What's your ideal weekend?

To get out into nature. But if I'm in the city, to have a good dinner, go to a nice bar and, ideally, attend an opera performance.

Where do you go for a drink after a busy week?

Home — to spend some time with my family.

“a hunter needs a good dog to team up with.”

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The Agenda

MAR
16SWEDISH CHAMBER OF COMMERCE
AND INDUSTRY IN JAPAN

Joint Nordic HR Knowledge Evening*

TIME: 18:30-20:30**VENUE:** Embassy of Sweden,
Alfred Noble Auditorium**FEE:** ¥3,000 (members), ¥4,000
(non-members)**CONTACT:** office@sccj.org

* Organised by the SCCJ

MAR
28SWISS CHAMBER OF COMMERCE AND
INDUSTRY IN JAPAN

Luncheon: Elisabeth Schneider-Schneiter and Akira Amari

TIME: 12:00-14:00**VENUE:** Grand Hyatt Tokyo,
Tarragon Room**FEE:** ¥6,500 (members & non-members)**CONTACT:** info@sccj.jpMAR
18-19IRELAND JAPAN CHAMBER OF
COMMERCE

I Love Ireland Festival 2017*

VENUE: Yoyogi Park, Shibuya**FEE:** Pay for what you purchase**CONTACT:** secretariat@ijcc.jp* Live Irish music and dancing, food,
drink and cultureMAR
30BRITISH CHAMBER OF COMMERCE IN
JAPAN

Young Professionals Networking Party

TIME: 19:00-21:00**VENUE:** ANA InterContinental Tokyo,
MIXX Bar, 36F**FEE:** ¥5,000 (members), ¥7,000
(non-members)**CONTACT:** info@bccjapan.comMAR
18IRELAND JAPAN CHAMBER OF
COMMERCE

Emerald Ball

TIME: From 19:00**VENUE:** Tokyo American Club**FEE:** ¥27,000***CONTACT:**

theemeraldballtokyo@gmail.com

* Sold out

APR
4SWEDISH CHAMBER OF COMMERCE
AND INDUSTRY IN JAPAN

SCCJ Sakura Party 2017

TIME: 19:00-21:00**VENUE:** Happa-en, Shirokanedai**FEE:** ¥8,000 (members), ¥9,000
(non-members)**CONTACT:** office@sccj.orgMAR
21BELGIAN-LUXEMBOURG CHAMBER OF
COMMERCE IN JAPAN

Monthly Beer Gathering

TIME: 19:00-22:00**VENUE:** Belgian beer café in Tokyo**FEE:** Pay for what you drink**CONTACT:** info@blccj.or.jpAPR
20ITALIAN CHAMBER OF COMMERCE IN
JAPAN

ICCJ Chambering Event*

TIME: 19:00-21:00**VENUE:** ARPER Tokyo Showroom**FEE:** ¥8,500 (members), ¥10,000
(non-members)**CONTACT:** projects@iccj.or.jp* In collaboration with ICCJ, BLCCJ, AHK Japan,
SCCJMAR
23SWISS CHAMBER OF COMMERCE AND
INDUSTRY IN JAPAN

Surviving & Thriving in Japan - Bettina Gnägi, Edanz Group

TIME: 19:00-21:00**VENUE:** Okuno & Partners, Kyobashi
TD Bldg.**FEE:** Free-of-charge**CONTACT:** www.stofficetokyo.ch/
swissexperiences/APR
21

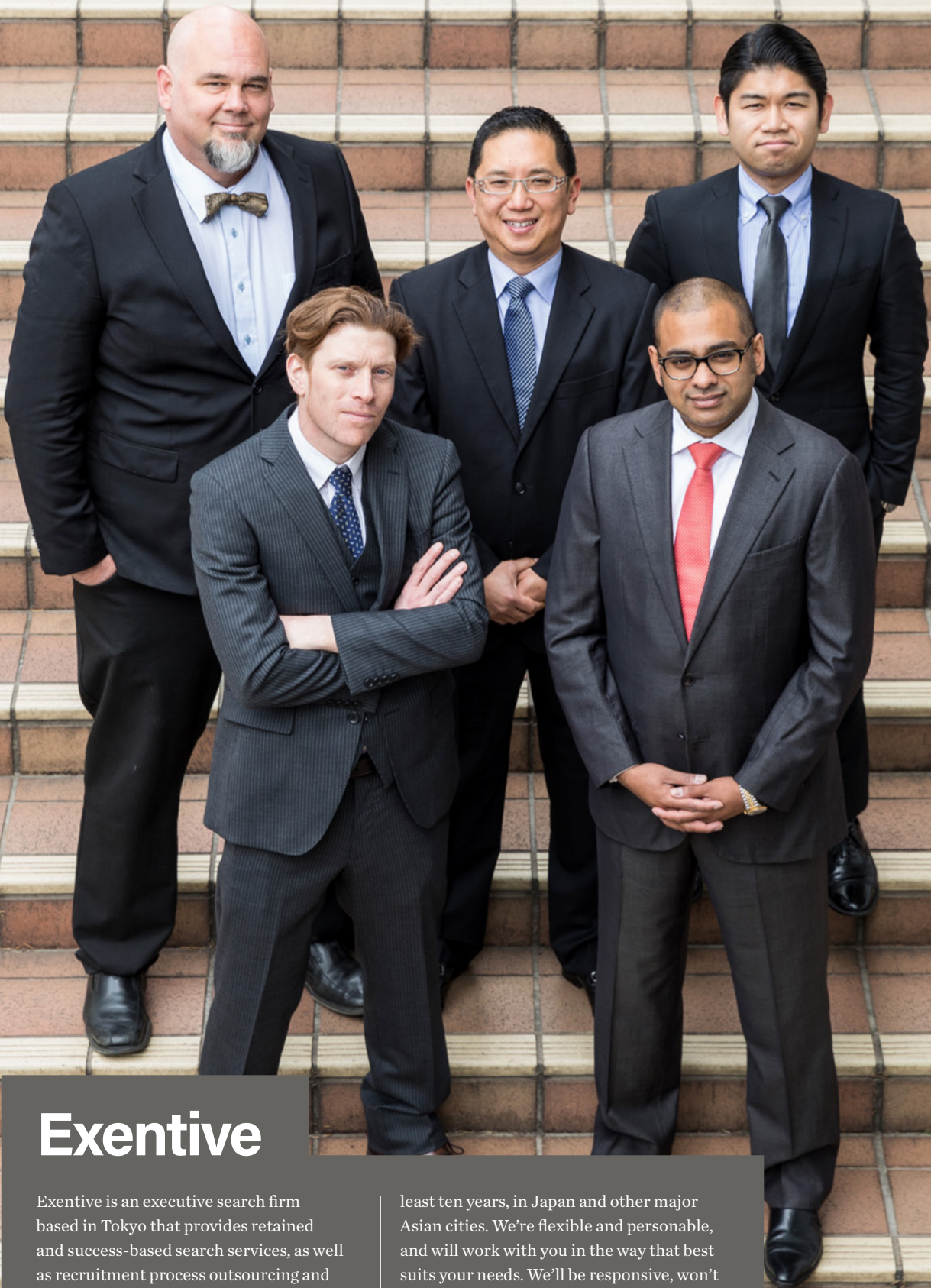
FINLAND AND SWEDEN EVENT

30th Stora Enso Cup

TIME: 08:30-19:00**VENUE:** Taiheiyo Club Gotemba West,
Shizuoka**FEE:** ¥18,040***CONTACT:** fccj@gol.com, office@sccj.org

* Includes green fee, caddie, lunch and party





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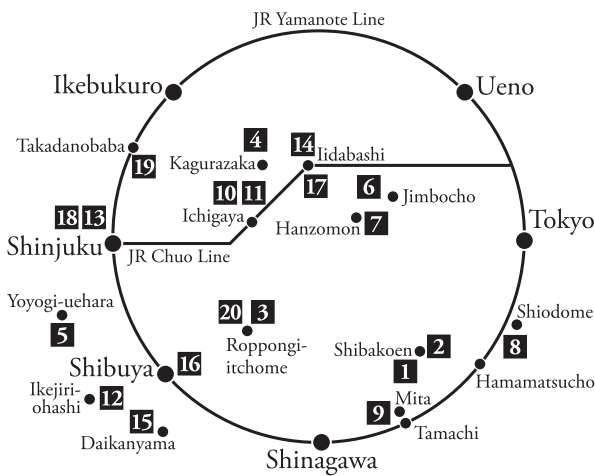
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- 6** La Tour CHIYODA *
- 7** La Tour HANZOMON
- 8** La Tour SHIODOME
- 9** La Tour MITA *
- 10** La Tour ICHIGAYA-SADOHARA
- 11** La Tour ICHIGAYA-SADOHARA II
- 12** La Tour AOBADAI
- 13** CENTRAL PARK TOWER *
La Tour SHINJUKU *
- 14** La Tour IIDABASHI *
- 15** La Tour DAIKANYAMA
- 16** La Tour SHIBUYA
- 17** La Tour CHIYODA FUJIMI
- 18** La Tour SHINJUKU Grand *
- 19** La Tour SHINJUKU Garden *
- 20** ROPPONGI GRAND TOWER RESIDENCE *

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