

Deutsches Institut für Japanstudien

DIJ Forum

In its series of public lectures, the German Institute for Japanese Studies will present on

Thursday, 05 June 2008, 18.30 h

Ulrike Schaede
Professor, University of California, San Diego

Choose and Focus – The Transformation of Japanese Business Strategies

Between 2002 and 2008, Japan's economy saw constant expansion, a record among the world's advanced economies and Japan's longest period of economic growth since World War II. This remarkable achievement was driven by a transformation of Japanese laws and business practices that have forced companies to refocus, away from the previous high diversification to a concentration on their core business. The sea-change in the incentives and constraints faced by Japanese managers has brought a strategic inflection point, and the emerging practices and attitudes have created a New Japan "Choose and focus" strategies, whereby corporations spin off unrelated businesses to concentrate on the core, have completely altered the strategic logic of Japan's industrial architecture, such as business groups, the main bank, corporate governance, and lifetime employment.

"Choose and focus" strategies have also created new market opportunities for start-up enterprises and foreign investors, as well as a wave of mergers, acquisitions, and hostile takeovers that have shaken Japanese companies out of complacency. Unlike the advances made by Japanese firms in the 1970s and 1980s, the current transformation is taking root in component and materials industries rather than in consumer products. Because of this and the overshadowing story of China's ascent, the Japanese corporate revolution has gone largely unnoticed among Western observers.

Ulrike Schaede is Professor of Japanese Business at the University of California, San Diego. She is the author of *Cooperative Capitalism: Self-Regulation, Trade Associations, and the Antimonopoly Law in Japan* and coeditor of *Japan's Managed Globalization: Adapting to the 21st Century*. Her new book, *Choose and Focus: Japanese Business Strategies for the 21st Century* will be published by Cornell University Press in July 2008.

The lecture will be given in English. It will take place on **Thursday, 05 June 2008** at 6.30 p.m. at the DIJ. Admission is free, please register.

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