



Cases on International Business and Finance in Japanese Corporations

Dr. Misawa's cases provide unique insights into the management philosophy, business culture and commercial practices of Japanese companies. While cases on Japanese enterprises do exist, this collection of original cases provides comprehensive information that can be highly recommended to students and practitioners alike who are seriously interested in better understanding companies playing a significant role in our globalized economy.

— **Gunter Dufey, Professor Emeritus, Stephen M. Ross School of Business, The University of Michigan, Ann Arbor, Michigan, USA; Professor at NBS, Nanyang Technological University, Singapore**

The most critical factor common to all Japanese corporations today is the need to be understood by foreign investors and corporations. This book of ten cases on Japanese corporations written in English by Professor Misawa is indeed a timely publication. This book is the fruit of the author's insight into Japanese corporations which was nurtured during his tenure at the Industrial Bank of Japan and by his field studies consisting of numerous visits to and interviews with managers of those corporations. These case studies teach their readers the analytical techniques for international business and financing which are indispensable for fully understanding Japanese corporations and which also provide a perspective for analyzing the corporate cultures, customs and systems unique to Japanese corporations. It is expected that foreign readers will be able to deepen their understanding of Japanese corporations through this book. It is highly recommendable, not only as teaching material in universities but also for decision makers of corporations.

— **Kazuyuki Kinbara, Executive Director, Council for Better Corporate Citizenship (CBCC); Director, Bureau of International Economic Affairs, Nippon Keidanren, Japan**

While rapid global movements of people, goods, money and information are providing new business opportunities, decision making is becoming increasingly complex and is demanding more sophisticated risk management. This book by Professor Misawa provides sharp analyses on problems that business managers face in the fierce mega-competitions of today's business world and provides winning solutions backed by clear logic. This book condenses the author's business experiences and academic knowledge. The fact that it is written in English makes it even more valuable as a textbook to be used in universities as well as in business environments worldwide.

— **Teruhide Osawa, Chairman, OSG Corporation, Japan**

The management of Japanese corporations is attracting attention from all over the world. Many of these corporations have realized successful results in the marketing, production, financing and allocation of their resources in today's borderless environment. However, these success stories are only partially known in the West. While the language barrier plays a major role in that, the scanty understanding by Westerners is also due to the unique civilization and customs of Japanese corporations and the Japanese society. The author of this book, Professor Misawa, is currently teaching at a US university and has a deep understanding of Western ways, refined through his many years of international involvement. He narrates very precisely the various cases of Japanese corporations' reactions in the capital market and corporate governance as seen through his Japanese eyes. It is the best book for understanding typical business and social activities in Japanese corporations and will lead its readers to the realization of the differences between Japanese and Western business activities.

— **Takashi Shimizu, Professor of Accounting and Associate Dean of Graduate School of Accountancy, Waseda University, Japan**

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Mitsuru Misawa



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Asia Case Research Centre
THE UNIVERSITY OF HONG KONG

While Japan's export-oriented economy has been advancing with astounding speed, significant differences remain between the management philosophy and techniques used within Japanese companies and those used in the West. These include the significant differences in the use of capital budgeting techniques, economic and political assessment of projects, decision-making styles, and techniques of corporate governance.

As one of very few casebooks written in English on Japanese corporations, this volume offers valuable insights into Japan's unique business culture and is essential reading for both executives and students. The companies studied in this volume include:

- Tokyo Disneyland
- DisneySea Park
- Daiwa Bank
- Fuji Television Network Inc.
- Livedoor Co.
- Nippon Broadcasting System Inc.
- Nireco Corporation
- Ina Food Industry
- OSG Corporation
- Bank of Japan