VISION

A look at the ACCJ, Japan, and the world in a new decade
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Executive Director Laura Younger on the ACCJ in a new decade
C Bryan Jones

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Order of the Rising Sun honors, CEO Forum Breakfast, ACCJ–US Government briefing, intellectual property, conversation with Cartier, Kansai meishi exchange, and the Chubu Champagne Ball

ACCJ EVENT
Intellectual Property: What Startups Need to Know
Julian Ryall

CHARITY BALL
Gold Medal Success
Our community came together to help those in need
THE ACCJ CHARITY BALL COMMITTEE

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Tourism-driven Growth
US and Japan governments, ACCJ focus on inbound potential
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TRANSLATION OF NEWS FROM KEIZAIKAI
I’m a techie. I always have been. It probably started when I got that Atari 2600 video game system at age seven. If not, my fate was certainly sealed when I was 10. That’s when I received a Commodore 64 home computer from my grandparents.

I put that computer on my desk in 1982, the year it was released, and I’ve been an early adopter of the PDA, ebooks, the iPod, digital music, and many other technologies that we now take for granted. When I look at my workflow today—and consider the amazing things I can do with the tools scattered around my desk—it can be hard to believe that there was a time when the tech was more a novelty and my days were spent mostly in an analog world.

**NOW AND THEN**
Recently, I’ve been experiencing nostalgia for that past life when planning my schedule meant writing on paper, reading meant turning the pages of a book, and listening to music meant popping a CD or a cassette—or, yes, even an 8-track tape—into a player.

I don’t know why nostalgia has struck, why I have this urge to shun the digital and return to the analog. But it’s been on my mind a lot. So, my ears perked up as I listened to the final spotlight interview of Bloomberg’s The Year Ahead summit on December 5. James Kuffner, CEO of Toyota Research Institute-Advanced Development, was talking about the future of self-driving vehicles and the technology that will be added to Toyota cars in 2020.

As he made mention of how much technology has changed over the past couple of decades, my mind wandered back. I remember walking to work at Tokyo American Club in 2000 with my eyes glued to a paperback novel, not a smartphone. I remember making phone calls to ask quick questions. There was no texting, no Line.

**GOOD OR BAD**
And then I asked myself if today’s technology really makes life easier. Are there truly things we can do now that we could not do before? Or do we just do things differently now? Is technology responsible for the incredible levels of stress that we feel? Is the expectation that workers are always available a good thing for business and productivity? Do we need self-driving cars?

I think these are all good questions, and I don’t have straightforward answers. I’m not going to stop being a techie, and I wish I could see the world a hundred years from now and how the technologies we have today—and the incredible ones we are yet to invent—make society a better place. That is, in part, the focus of the Bloomberg session that I cover starting on page 20.

I don’t want to give up the convenience of having, almost literally, everything in my pocket. But, as I get older, I feel more and more that I’ve lost some important, tactile relationship with the world around me. Technology can certainly make life easier and can solve many of our problems, but it comes at a price. I wonder if and when we’ll find an equilibrium.
INTERVIEW

2020 Perspective

Executive Director Laura Younger on the ACCJ in a new decade

By C Bryan Jones
As we enter a new decade—one that begins with the global spotlight on Japan, from sporting events and tourism to bilateral economic relations—the American Chamber of Commerce in Japan (ACCJ) is preparing for one of the most exciting and important years in its seven-decade history. The past five years have been a period of rapid change for the chamber that coincides with the leadership of Laura Younger, who took on the role of executive director in 2014 following more than 15 years with the chamber. To kick off the second decade of the 21st century, The ACCJ Journal sat down with Younger to look back at key changes, how the chamber’s advocacy voice has grown, and why she thinks the road ahead is bright.

GROWING DIVERSITY

Over the past decade, the demographics of the ACCJ have changed greatly. The percentage of members who are female has more than doubled and Japanese businesses have become more interested in the chamber. “Ten years ago, women made up maybe 10 percent or less of our membership. So that change is very significant,” Younger said. “And I think the number of Japanese companies who have joined the ACCJ is also really impressive. It would have been unheard of at that time for a large Japanese manufacturing company to join the American Chamber of Commerce.”

These shifts have added to the chamber’s diversity and have helped the membership reach its greatest numbers ever. A more diverse membership, however, brings a wider range of needs in terms of information-sharing and networking activities—and that can be seen in the lineup of events. “Our activities have become more narrowly focused. Our events and meetings are smaller now but draw a more focused audience. More than 10 years ago, we had much larger events with broader subjects, speakers, and audiences.”

But smaller doesn’t mean fewer. Younger said that the numbers remain about the same. The change in focus has been influenced by many factors. “A decade ago, we didn’t have access to as much information as we have today. We didn’t have the networking variety that’s available now, including online tools and other organizations with networking groups. The ACCJ represented exclusive access to that information and those networks. So, as options have grown, we’ve really had to be cognizant of the changes and how we can provide what members most value, because we are essentially competing now with a much wider spectrum of players.”

LONG-AWAITED MOMENT

On the advocacy side, Younger said that the most exciting advocacy the ACCJ has been working on in the past decade is happening right now, with the US–Japan Trade Agreement. “We’ve wanted for a long time to address issues that impact member industries, and seeing this in progress with the first stage of the trade agreement is very important for the ACCJ and for the US–Japan relationship,” she said.

“The ACCJ has always had a strong voice, and, over seven decades, has really gained the respect of both the US and Japanese governments. Our relationship with the US government has really been strengthening—we have trust—and I think, with that, we’ve been able to have a voice and have influence in the trade dialogue.”

Younger attributes this to the ACCJ’s business-focused membership that has championed a strategic approach to government engagement. “With our DC Doorknock trips to Washington, we’ve really elevated what we do on that mission. Now, we’re taking CEOs of US companies, those actually running operations in Japan for household US brands. That has a huge impact in Washington and really opens the door for us to engage in dialogue with policymakers. We’ve seen that with the digital agreement that’s part of this first phase of the trade agreement.”

She also credits former US ambassadors to Japan Caroline Kennedy and William F. Hagerty IV, along with the teams at the Embassy of the United States, Tokyo, and the US Consulates General Osaka-Kobe and Nagoya. “How they work with the Japanese government has helped to further the relationship we have on the ground here. When that relationship is positive, it helps us to work closely with our Japanese government counterparts.”

The annual DC Doorknock is an important part of the ACCJ’s dialogue with the US Government.
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“We value our relationship with the embassy. They have been very supportive in helping us have a much stronger voice in Washington, and are a very important partner for the ACCJ.”

That partnership in Tokyo, together with an increased presence in Washington, has strengthened the ACCJ’s voice with the US government and increased its credibility with the Japanese government, she believes. And that, she said, creates a stronger voice for US business on the ground in Japan.

LEADING BY EXAMPLE

“Over the past decade, the ACCJ has been focused strongly on workforce engagement and diversity. I think that, in part, links back to the fact that there were few women here when I first came to the chamber 20 years ago. I went to an event and there were none there. It was significant because it meant half of the community was being left out of important discussions,” Younger recalled. “But, today, the chamber is at the cutting edge, driving the community as the hub of the initiative to help women and diversity in the workforce. I think we’ve had a huge impact.”

She sees this as being largely responsible for growing the percentage of women in both the membership and leadership. “If you look at the Board of Governors, it’s almost half women. That’s very impressive. And I am the first woman to have this role. So, I think that the chamber has been not only advocating but also practicing what it is preaching.”

Leading by example extends beyond the public face of the chamber to how it operates, and Younger has worked to shape the ACCJ office environment into one that reflects the chamber’s advocacy positions on workstyle reform—especially in the areas of women in business and supporting the needs of her employees.

“Making the office a more family-friendly place is something that many companies really struggle with. How do you handle maternity and paternity leaves—or any kind of leave for that matter. That’s a challenge, and from the moment I took this role as executive director, I wanted to make changes that would allow us to be an example,” she said. “We have 23 full-time staff, and we have eight babies. That’s a lot in five years! And that means that we must have policies that support family needs so that they can balance work with raising children.”

Apart from leave and remote work options, this includes things such as a dedicated nursing room right in the office. “We’ve taken the best practices that we’ve been advocating and promoting to the Japanese government and global companies and brought those inside, to the ACCJ office.”

MEMBER DRIVEN

An organization such as the chamber is nothing without its members, and the ACCJ is one of the largest of its kind in the region. But simple numbers do not tell the full story.

We have the most robust and sophisticated advocacy program . . . and the level of expertise among our membership is unlike anything that exists in Asia.
Growing at ASIJ

In a metropolis like Tokyo, space is a valuable asset. At ASIJ we have the space to play, run, jump, score goals, wrestle and swim. We have the space to grow sweet potatoes, take nature walks, launch rockets, build robots and make our ideas come to life. We have the space to sing and dance, perform comedies and tragedies and make movies and build sets. We have the space to collaborate, share our work with classmates and colleagues, host conferences and welcome speakers. We have space to grow and learn.
“We’ve always had a strong membership. But I would say that, in my time, the membership has gotten even stronger with so many impressive leaders who fully commit, engage, and spend their time leading ACCJ initiatives,” Younger said. “And, with that, what I think is really interesting is that you start to see—as you bring in these strong leaders, who are all at the top of their game—how they naturally contribute the very best they have to offer. They are constantly raising the bar higher and higher. And what ends up happening is that you just have this incredibly engaged group of significant business leaders who are doing so much. Thanks to their contributions, the chamber grows faster and stronger.”

This is a big difference she sees between the ACCJ and some of the other large American chambers of commerce in Asia.

“Many of them struggle with engagement and getting people interested in leadership roles,” she said. “We have been very fortunate and privileged to have so many members interested in taking on a volunteer position.”

FULL SPECTRUM

The ACCJ represents US business in Japan and, for many of its member companies, the Japanese market is the second largest outside the United States. “With that, there is real diversity in industry and types of companies, so we need to be representing all of US business,” Younger said. “I think we do a very good job of that. Among our membership, we have everything that America is so famous for—innovation, starting new things, strong values, and a focus on community.”

This very diverse mix of companies means that the ACCJ has developed an infrastructure that has become a model for other American chambers of commerce in the region.

“Most AmChams have about 20 committees. We have more than 70. That’s kind of incredible. We cover every industry and professional service, and that reflects the diversity of needs—as well as how wide and broad the membership is—from the smallest companies all the way up to the most famous brands,” she continued. “When a member has an issue, if that issue is aligned with the ACCJ’s Core Advocacy Principles and is something impacting the wider industry, we will take it on and work to address it.”

A number of committees have formed for this reason—when an ongoing matter or opportunity has arisen—and each has at least two leaders. “If you look at the number of leaders, our members who are volunteering their time to lead these committees, it’s incredible. We have the most robust and sophisticated advocacy program—one that is extremely well run and very member driven—and the level of expertise among our membership is unlike anything that exists in Asia,” Younger said.

LOOKING AHEAD

With so much of the world’s focus on Japan, 2020 looks to be big for the ACCJ. The chamber continues to take steps to modernize to ensure that it is built for the decade to come. Younger thinks the organization is ready.

“This year is going to be one of the most exciting and important years in the chamber’s history. We’ve got the trade agreement and will be continuing to push toward the second stage,” Younger said. “Then there are the Olympics and Paralympics being hosted in Japan. Certainly, there is very strong US support in terms of sponsors and the athletic program.”

“More broadly, the lead-up to the Olympics and the increase in tourism has had a huge impact on all businesses. With that has really come increased knowledge of Japan in the United States as a place to do business. As a result, I think we’re going to see many new entrants in the market.”

“So, this year is going to be the year for the United States and Japan. I think we have a lot of opportunity. And if we’re going to have a big impact on the next decade, I think it starts right away, in 2020.”
American Chamber of Commerce in Japan (ACCJ)
Chairman Christopher J. LaFleur received the Order of the Rising Sun, Gold Rays with Neck Ribbon honor from the Japanese Government at a ceremony at the Embassy of Japan in the United States of America in Washington, DC, on December 6.

The ACCJ CEO Forum held its final Breakfast Session of 2019 in the New York Bridge private dining space at Tokyo American Club on December 11. The session was moderated by WisdomTree Japan CEO Jesper Koll (center).

Leaders of the ACCJ Aerospace and Defense Committee met with Mike Vaccaro (fourth left), director of International Armaments Cooperation, at the ACCJ Tokyo office on December 3.

Veronica Prat van Thiel, Japan president and CEO of Cartier, spoke at an event co-hosted by the French Chamber of Commerce & Industry at the Roppongi Hills Club on December 12.

US Deputy Assistant Secretary of State Walter Douglas (center) met with the ACCJ Education and HR Management Committees for an ACCJ-US Government briefing on global talent in the ACCJ Tokyo office boardroom on December 12.

The ACCJ-Kansai Membership Relations Committee hosted the 2019 Kansai International Meishi Exchange at Hilton Osaka on November 13. The event was co-hosted by the Osaka Chamber of Commerce and Industry, the Indian Chamber of Commerce-Japan, and the Kansai Chapter of the Chinese Chamber of Commerce in Japan.

The ACCJ’s Chubu chapter held its annual ACCJ/TJCS Champagne Ball and Awards Evening—this year with a Back to the ‘80s theme—at Hilton Nagoya on November 15. The joint event with the Tokai Japan Canada Society (TJCS) celebrates the collaboration and friendship among the American, Canadian, and Japanese communities of central Japan.

Harvey Chen, partner, intellectual property at Perkins Coie LLP (right), receives a certificate of appreciation from ACCJ Independent Business Committee Chair Thomas Shockley after presenting Intellectual Property: What Startups Need to Know in the ACCJ Tokyo office boardroom on December 12.
UPCOMING EVENTS
Please visit www.accj.or.jp for a complete list of upcoming ACCJ events or check our weekly e-newsletter, The ACCJ Insider.

• JANUARY 15
Women in Business Shinnenkai

• JANUARY 22
ACCJ-Chubu 2020 Shinnenkai

• JANUARY 28
ACCJ-Kansai New Year’s Party 2020

• JANUARY 29
ACCJ Shinnenkai

• FEBRUARY 13
Future of Reporting and Sustainability, Including ESG Best Practices: Eisai’s Case

• FEBRUARY 19
External Affairs Briefing Series: Energy 101

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Startups, by their very nature, face a variety of challenges in the early days of their operations. These range from securing financial support to grow the company to the mundane details of finding office space. And there is a risk that some challenges might slip under the radar and be overlooked.

Harvey Chen, a partner who specializes in intellectual property issues at Seattle-based law firm Perkins Coie LLP, says failing to safeguard the products or services that are at a company’s core is the one detail that a startup simply cannot afford to overlook.

DON’T DELAY
Delivering a presentation, entitled Intellectual Property: What Startups Need to Know, in the boardroom of the American Chamber of Commerce in Japan Tokyo office on December 12, Chen said copyrights, trademarks, patents, and design patents must be applied to a startup’s products or services sooner rather than later. Failure to protect what is effectively the DNA of a company leaves that brilliant idea wide open for someone else to adopt, adapt, and potentially monetize.

“Every company has a different aim. But, when someone knocks on my door and says they want a patent, the first question I ask is always the same: What is the goal of your patent?” he said. “For many startups, the goal is to be able to go to an investor who will talk to them. That is not the only goal, of course, but it is an important one.”

Chen, whose company conducted the initial public offering for Amazon and previously obtained the first patent for Microsoft, detailed the requirements for a patent, a trademark, and copyright, as well as the importance of the protections each provides for a company’s intellectual property.

Having that protection formally registered and legally protected gives the holder both defensive and offensive capabilities, such as the power to demand recompense in the event that another company helps itself to your product or service, or to offer that same technology under license to earn money for your company.

GLOBAL CONCERNS
Emphasizing the need for a company with a potentially ground-breaking concept to start the process of applying for a patent as early as possible, Chen said that, including in Japan, the procedure can take a couple of years to complete. But there are further complications when international patents need to be taken into consideration. One tactic is to file a patent pending application, he suggested, which provides a degree of protection. But Chen’s advice would be to speak with a specialist patent lawyer “who can tailor a strategy that is for your goal.”

An alternative strategy is to protect a product or service as a trade secret—particularly if the end product is extremely difficult to reverse-engineer and make a product that is identical to the original. A good example of this strategy is how Coca-Cola has managed to safeguard the exact recipe of a drink that is famous around the world, but not yet accurately copied.

He emphasized, however, that a trade secret is only as safe as the way in which it is protected.

COSTS CONSIDERED
Chen admitted that cost is often an issue for a company—particularly one that is just starting out and may not have cash reserves for everything that it wants to do. But, the importance of protecting core assets means patents, copyrights, and trademarks must be very close to the top of a startup’s priorities. Many law firms—including Perkins Coie—offer systems such as deferral fees to help startups overcome the financial hurdles associated with filing applications.

A company must also be ready and willing to revert to the law to protect its intellectual property, he added.

Chen outlined the work of the United States Patent and Trademark Office and the European Patent Office, which he recommended as places for a company with a new product or service to file their patent claims.

Despite the cost, time, and effort required to register a patent, trademark, or copyright, Chen concluded that it is still worthwhile. It serves as a company asset and a generator of revenue, he said, while it can also be transferred and is both “a barrier to and a sword against competitors.”
In anticipation of the Tokyo 2020 Olympic and Paralympic Games, as well as the values and ideals of Olympism, the 2019 ACCJ Charity Ball: A Gold Medal Evening successfully raised more than ¥7 million in much-needed funds for local charities.

The Charity Ball Committee, together with volunteers and members of the community, rose to the occasion in the true spirit of the Olympics. From the delicious Greek cuisine and premium wines to the fabulous entertainment and great auction prizes, it was an inspiring night to remember. In sincere appreciation of our very supportive sponsors and guests, everyone’s contributions will make a meaningful difference in our ability to help those in need.

With the expertise of Thaná Fragkis of Nostimia, the Hilton Tokyo did an amazing job with the Greek-inspired menu, complemented by the fine wines from faithful wine purveyors Hotei and Iconic—chosen during our annual wine taste-off—as well as craft beer donated by Whisk-e Ltd.

Entertainment inspired by past Olympic themes, including the amazing piano skills of Steve Wilkerson, a soulful performance by Gospel Square, and the high-energy of dance band The Conductors, completed the wonderfully festive evening.

This was truly an event in which our community pulled together to raise funds and give back to the community, a core pillar of the ACCJ. Thank you to everyone involved for making the ACCJ Charity Ball 2019 a success!
In conjunction with the US & Foreign Commercial Service (US&FCS), the American Chamber of Commerce in Japan (ACCJ) built on its strategic advocacy focus of tourism, sports, and hospitality through two very successful Hospitality Management Summits last October. These events focused on management-level talent in Japan and the educational infrastructure needed to ensure that talent is available and ready to support the continued growth of the hospitality industry. The first was held at Kansai Gaidai University in Osaka on October 28 and the second at the House of Representatives International Conference Room in Tokyo on October 30. More than 330 people attended the two events at which US and Japanese universities facilitated 74 one-on-one consultative meetings.

CHAMBER STRENGTH
Utilizing the chamber’s connections in the hospitality sector and the US&FCS’s contacts in education and government, the team put together a dynamic mixture of policy discussions among members of the Diet, senior tourism officials, and executives from the hospitality industry.

The short-term objectives were to showcase the hospitality management programs offered by US universities and to encourage Japanese universities to send more students to the United States to engage in these programs. The long-term goal is to promote industry best practices—such as internships and advisory boards—to Japanese universities and tourism officials. This will help Japan meet its national tourism promotion targets and facilitate economic growth.

The ACCJ and its members were instrumental in making the events happen. The idea was developed by ACCJ Tourism, Sports, and Hospitality Advocacy Pillar Chair Stephen Zurcher, who served as ACCJ-Kansai Vice President from 2016 to 2019, together with ACCJ-Kansai External Affairs Committee Chair Steve Iwamura and Lee Brayman of the US Consulate Osaka-Kobe’s Commercial Section. Zurcher arranged to host the Osaka summit on the campus of Kansai Gaidai University and also served as moderator. Mark Davidson, co-chair of the ACCJ Education Committee, served as master of ceremonies for the Tokyo event.

Because the ACCJ has made tourism, sports, and hospitality an advocacy priority, chamber resources—including staff at the Kansai and Tokyo offices—were made available to ensure these events ran as smoothly as possible.

DOUBLING TOURISM
During the summits, various speakers from academia and industry defined the scale of the growing human resources crisis for the hospitality industry in Japan. In addition to the stated
national goal of nearly doubling the number of annual inbound tourists from 20 to 40 million by this year, Abenomics—the collective terms for the economic policies of Japanese Prime Minister Shinzo Abe—calls for all forms of tourism to contribute 10 percent of the total gross domestic product. That's up from the current six percent. By 2030, Japan will need to fill 60,000 middle- and upper-management positions in this sector.

Japanese tourism officials, including Diet members, are keenly aware of the need to better prepare Japanese students to meet this demand. One Diet member noted at both events: “Tourism studies provided by Japanese universities has been completely out of touch with the needs of the industry. We have no time to continue this situation and must develop resources which can lead the hospitality industry. To achieve the goal, we need to introduce hospitality management education that is well developed and has a proven track record.”

**ESSENTIAL COLLABORATION**

The second portion of the summits comprised roundtables featuring ACCJ members from hotels and other sectors of the hospitality industry. These experts outlined the difficulty of finding the necessary human resources talent needed to meet the nation's tourism goals.

While US hospitality management programs are heavily focused on business, Japanese universities tend to treat hospitality as tourism studies. And these programs tend to be short, unlike those in the United States which require six months to a full year of internship experience. In terms of connections, a lack of strong working relationships within the industry was identified as a problem for Japanese universities.

As numerous ACCJ members pointed out, industry advisory boards in the United States play a critical role in shaping curricula, providing pipelines for internships, and giving professors opportunities to refresh their understanding of the industry.

**MATCHMAKING**

Having outlined the need for more graduates trained in hospitality management, deans from five of the top programs in the United States introduced their curriculums. The summits concluded with two hours of matchmaking meetings between US and Japanese universities during which they discussed the expansion of student and faculty exchanges. Participating US universities included:

- The University of Central Florida
- Michigan State University
- The University of Nevada, Las Vegas
- The College of the Desert (California)
- The University of Wisconsin

**FOLLOW-UP**

Enthusiasm ran high throughout the summits, and participants expressed an interest in organizing a follow-up program in 2020. After the Tokyo Summit, participants met with Diet members from the Liberal Democratic Party of Japan and officials from the Japan Tourism Agency, all of whom suggested focusing on destination management organizations as a way to spread the impact of Japan’s expanding tourism beyond Tokyo and Kyoto.

Additionally, the US&FCS Osaka is working on a follow-up program to see if Japanese hotels would be interested in using interns from some of the US universities that participated.

The Hospitality Management Summits were the first step in what will hopefully be a long-term project involving ACCJ members, and we look forward to your ongoing input.

Jay Biggs is principal commercial officer at the US Consulate General Osaka-Kobe
The world is undergoing rapid, unexpected, and dramatic change. While economies have generally been doing well, they are not without turmoil. Social and political trends are straining systems, alliances, and frameworks that have shaped the world and defined how we operate for more than half a century. Prosperity is precarious and the future is clouded.

To help bring clarity to 2020, Bloomberg held a summit entitled The Year Ahead on December 5 at its office in Tokyo. The event was also held in New York City November 6–7, and will take place in Davos, Switzerland, on January 21. Covering a range of topics and industries, the various panels and spotlight interviews at the Tokyo session put a Japan focus on issues affecting our connected world.

The first panel, Into the Next Decade, set the stage by bringing together three strong voices: Kathy Matsui, vice-chair at Goldman Sachs Japan Co., Ltd.; Yumiko Murakami, head of the Organisation for Economic Co-operation and Development Tokyo Centre; and Anoop Sagoo, group operating officer for growth markets at Accenture plc. They focused on the macro trends—in areas of diversity, technology, and the environment—that will define global business and investor sentiment this year and throughout the decade.

BUSINESS AND DIVERSITY
One of the most visible trends of recent years is that of greater diversity. Whether in education, entertainment, or the workplace, the value of inclusion—and the strength it gives an organization—is being recognized more broadly than ever. But bringing everyone around to this way of thinking is not easy, and it is more difficult in some cultures than others.

"Today, the term diversity is part of the Japanese vernacular," Matsui said, recounting her own experiences returning to work after the birth of her first child. "Japan used to have one of the lowest female participation rates in the developed world. Now it is among the highest." Twenty years ago, the rate was 66 percent. Today it is 71, surpassing that of the United States and the eurozone.

That's an important change when it comes to the economy. As Matsui explained, "Our most updated analysis shows that, if you can close the gender–employment gap, you can boost Japan’s GDP by as much as 15.5 percent."

Thanks to a push by the Japanese government and forward-looking companies, there have been many gains—including an increase in transparency. Matsui cited the government’s move in 2016 to require companies to disclose gender-related statistics and set diversity goals. "These are not quotas, necessarily, but it’s a beginning. You can’t move the needle if you don’t know where the needle lies," she said.

"We all know about the dearth of women in leadership positions—not enough managers, not enough politicians. We have unconscious biases still very deeply embedded in Japanese society. There is not enough daycare, not enough caregiving capacity. But at least we’ve got the conversation going."

The context for this diversity discussion, she noted, has moved away from corporate social responsibility and human rights into the financial arena, where it has become an economic and business imperative.
INTO THE NEXT DECADE

2020 spotlight on diversity, technology, and environment

By C Bryan Jones

BUSINESS AND TECHNOLOGY

Change is also being driven by Big Data, cloud connectivity, artificial intelligence, and automation. The latter two, in particular, have generated fear that jobs will be eliminated as humans are replaced with more efficient—and cheaper—machine labor.

Murakami doesn’t see this as an immediate concern. “At least for Japan, for the time being, we don’t really have to worry about people losing jobs. Companies cannot find enough people in Japan right now.”

In terms of automation and the adoption of technology, she said that there is very strong case to be made that the society and economy can apply this tech without seeing an immediate negative impact on the labor market. “Japan should seize this opportunity and really see what technology can do to address that shortage of labor. I think it is going to be a very interesting case study for other countries.”

Through his work at Accenture, Sagoo sees some very interesting tech developments in Japan. “When you look at what’s going on with the thinking around Society 5.0—and start to think through how you would create an environment for technology to better create connected living and access to services—I think it’s things like that which will help an aging population apply technology in a very different way to enable them to access things in a more convenient and competent manner.”

How that is done may come down to generational differences. Sagoo used communication as an example.

“The older generation will want to go and speak to someone face-to-face. The younger generations don’t work like that. I think you’ve all seen it in restaurants, where younger generations are out sitting next to each other and they’re actually not talking. They’re using messaging services to interact. So, technology [for them] has to be applied in a different way. If applied in the right way, I think it can be positive in both circumstances.”

POWERFUL TOOLS

Sagoo also noted that more and more of the fantastical technologies that we have seen in movies are now making their way into our everyday lives.

“If you look at the actual tech itself—whether it’s artificial intelligence, blockchain, or robotics—the real catalyst in business today has actually been the cloud. What sits underneath a lot of these technologies is the ability to actually use compute power and data to create more insight. That is what is driving this sort of multiplier effect that we are seeing right now.

“Artificial intelligence is becoming more and more prominent in day-to-day work simply because the compute power is available to actually do something will all the information. The pervasiveness of technology is fairly profound.”

As an example, Sagoo cited food production, something critical to our survival as the global population grows and climate change threatens our ability to feed everyone.

“Look at the agri sector in different corners of the world. People are using technology to increase crop yield and productivity. A couple of months back, when I was in China, I even met a company that started talking about connected cows—which I still haven’t quite worked out what that is—but that’s the pervasive nature of technology.”

Tech will also continue to be a liberating force for entrepreneurs and consumers.

“In developing economies, what we’re starting to see is that technology is the enabler to create microenterprises. It’s allowing people to access services that they wouldn’t normally access.

“And in developed economies, what we see is the platformization of industries to try and serve consumers in a more integrated manner.”

FEAR AND REFORM

The pervasive role of big tech is something that concerns many and is eliciting different responses around the world. Sagoo compared three types of government approaches, as found in Europe, the United States, and China.

“In Europe, you have a somewhat heavy-handed government response. In the United States, there’s a little more freedom for companies to experiment and—as Facebook once said—move fast and break things. And in an economy like China, there is a government-directed effort to try and introduce new technologies in a way that shapes and, in some ways, transforms society.”

Which might work best for Japan?

Matsui believes that, given the demographic landscape, Japan doesn’t have the luxury of choosing. Stressing that this is just her own personal idea, not a Goldman Sachs view on the subject, she talked about some of the actions that the Japanese

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government is taking, including the Act to Overhaul Laws to Promote Workplace Reform (Hataraki-kata Kaikaku Kanren Ho). Often referred to simply as hataraki-kata kaikaku and translated as workstyle reforms, these amendments to Japan’s labor laws set guidelines and place various requirements on companies. Most changes took effect for larger corporations last April 1, while smaller companies must begin complying on April 1 of this year.

Among the requirements is a cap on overtime hours for junior staff, Matsui explained, adding that the labor authorities are going to be inspecting a lot of large corporations to ensure compliance.

This ties into technology because, while there may be a cap on hours, there is not a cap on the work that needs to be done. “You now have the inability to squeeze endless hours from each person. So, the reality is that it’s imperative that productivity improve. How are you going to do that if you don’t adopt a lot of these technologies?”

And that brings us back to the question of what role government should play in the adoption and use. “Governments around the world are grappling with how to regulate the technologies,” Matsui said. “How do you ensure that they are not invading privacy and taking personal information and abusing that information?”

“At the end of the day, for this country in particular, there’s not much option—at least for now. I think it’s up to the Japanese regulators and government authorities to determine what is the right path, what kind of regulatory framework is optimal for at least taking advantage of, or leveraging, these new technologies to boost productivity—which is absolutely imperative—while, at the same time, protecting everybody’s concerns on these matters. It’s a fine line. It’s a delicate balance. But that’s my own personal view.”

BUSINESS AND CLIMATE
From December 2 to 13, the 25th United Nations (UN) Climate Change Conference (COP 25) took place in Madrid, Spain. Murakami cited the gathering as discussions among political leaders there were taking place at the same time as this panel was sharing their outlook for 2020.

“We’ve been talking about the urgency of climate change for a long time. Unfortunately, these talks are not translating into actions—at least not in a timely manner,” she said. “Greenhouse gas emissions are still increasing. Last year, for example, energy-related greenhouse gas emissions increased after a three-year plateau. So, things are not changing as quickly as they should. The long-term impact of climate change we’ve been talking about is really not long term anymore. We see it on a daily basis.”

As an example of how climate change is impacting business, she explained how the top three Japanese insurance companies have adjusted their profit forecasts for this fiscal year downward due to higher-than-expected losses stemming from natural disasters that struck Japan last summer. In addition to seeing decreased profit, these companies are being forced to increase premiums. “[Climate change is] a very clear and present risk and, quite frankly, it’s making it difficult or everyone in terms of the cost of business operation. That kind of example you can find everywhere, in every country.”

But there is hope. Businesses are seeing the risks and taking steps to mitigate them through environmental, social, and governance (ESG) criteria.

“The ESG investment category is one of the fastest growing-asset classes and capital markets on a global basis, reaching somewhere around $30 trillion dollars last year. Japan is still a relatively small portion—roughly $2 trillion—but the good news for Japan is that the growth rate is the fastest,” Murakami said.
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"It went from less than half a trillion in 2016 to over $2 trillion last year. That's a pretty impressive growth rate. It makes me really optimistic because Japan has a number of very exciting technologies."

Japan has great technology, she added, so the upside is really exciting when the capital market plays its role in terms of pushing these investments into the right places, where the right technologies are there waiting for investments. "That makes me feel as if Japan actually should be one of the most interesting countries when it comes to technology and investment."

While Japan may trail other countries when it comes to ESG investment, Murakami sees potential benefit in being a latecomer. "There have been so many comprehensive academic studies and surveys—including by the OECD—that have been done in this area. Now we know, for a fact, there is a very strong positive correlation between ESG investment and strong corporate financial performance. We don't have to say, Is it really going to happen? It's definitely proven. So, I'm hoping that this is going to be a very big theme in 2020—not only for Japan, but in terms of global investment trends."

Matsui added that the signatories to the UN’s principles of responsible investing are required to integrate ESG into their investment factors and process. Companies must have an investment policy that has at least half of their assets under management applied to ESG factors. Failure to do so over a two-year period would result in delisting.

"I would also add that the G of ESG is super important," she said. "I used to say corporate governance in Japan was like an oxymoron. I've been doing my job for 30 years and it was just kind of a joke. Now, companies and asset owners are finally taking this issue seriously. Why? Because asset allocators are distributing capital to companies that care about governance and not giving it to those that don’t."

Does this mean that, over time, the returns delivered from an ESG-compliant or sensitive portfolio may be superior on a risk-adjusted basis?

"Our analysis shows that ESG alone does not necessarily produce excess returns, but it is a very important risk mitigator for asset managers," Matsui said. "So, I think this is a really burgeoning trend, one I think is going to be a tailwind for some of these big-picture issues and trends that we've been discussing.

"Of course, you can't just be ticking off the boxes. And that's a big debate. If you're just ticking off boxes, it's superficial, it doesn't really mean anything. But, if you really, genuinely are taking actions to move the needle in some of these areas, on top of being competitive in your industry and having high returns on equity, that combination of the two can generate very powerful returns."

LOOKING AHEAD

Japan is coming off a highly successful sports tournament in the Rugby World Cup 2019, and the 2020 Tokyo and Olympic Games are right around the corner. Murakami sees these as a boon for business.

"A number of very high-profile international events are making people realize that Japan is an interesting country to watch from overseas. And I think that these international sports events are just triggers. Japan really can step up and play an even bigger leadership role—whether in a political or economic context—and that can be a very exciting outlook for not only Japan but also the entire region."

But there is a wildcard on the horizon. What happens to Society 5.0 and the reforms set into motion by Japanese Prime Minister Shinzo Abe and his administration when his time as the nation’s leaders ends? Abe has said that, when his third term ends in September 2021, he will not seek a fourth.

Matsui said that the concern some have that the course will be reversed is a genuine one, but that she thinks two forces will come into play:

- Geopolitical vulnerability
- Debt sustainability

"It is my personal view that this country is sitting in the most geopolitically vulnerable position since World War II. And you can think about the long-term implications of this for its economy," she said. "If you have an economy that's stuck in no growth or in a coma, good luck, right? You’re going to be even more vulnerable. So, I think the urgency to get this economy growing, to get people optimistic about the future, is very real.

"The other force, of course, is debt sustainability. We've all become accustomed to zero interest rates or negative rates. That isn't going to be the case forever. At some point, rates will go up. Then what happens to this debt burden that Japan is having to cope with?"

"So, I think these two forces are going to continue to keep the pressure on. It's not guaranteed that structural reforms will continue, but I think that the imperative to address those really big issues is going to continue no matter who is leading this country."

Japan used to have one of the lowest female participation rates in the developed world. Now it is among the highest.
GUIDING PRINCIPLES

Avoiding ethical missteps that can sink your business

By Julian Ryall

There are many ways in which damage can be inflicted on a company. Often, an organization’s financial standing or reputation are at the mercy of factors beyond the control of management. Harm can also be self-inflicted, however, through poor decision-making or a strategic error. Arguably the worst—and therefore most damaging—mistake that any company can make is a lapse of ethics that drags its previously good name through the mud.

An ethical error can see clients losing trust in a company’s products or services, leave investors no longer wishing to be associated with the operation, or find the most talented employees—sensing which way the wind is blowing—jumping ship for a safer place of work.

In a worst-case scenario, these factors combine to become the death knell of a company. We do not have to look far for an example: Lehman Brothers Holdings Inc. filed for bankruptcy in 2008 after 158 years of largely faultless investment banking. Losing the confidence of the market, this industry stalwart collapsed and its fall had worldwide economic repercussions.

LASTING IMPACT

More than a decade after that debacle—and despite the lessons learned—ethical standing remains an area of critical concern for companies, especially in the realms of technology, privacy, and protection of customer information. That recognition has also deepened on the part of consumers, who are demanding higher standards from the organizations with which they do business.

For companies operating across international borders—with local corporate cultures that are often extremely different—the complexities are, inevitably, multiplied.

“Reputation is critical to doing business in Japan,” said Timothy Langley, president of public affairs consultancy Langley Esquire.
Credibility is founded on personal relationships, and these relationships are founded in ethics.

“Everything revolves around personal relationships here: it is people who are the essential ingredient, the constant element in establishing who you do business with,” he said. “You build trust with the community and your consumers by demonstrating integrity and ethical leadership.”

The sheer difference in doing business in Japan can often be difficult for newly arrived professionals to grasp, Langley emphasized, with ethics high up on the list of corporate cultural differences.

“In Japanese society, as in the corporate culture here, ethics is calibrated and evaluated differently,” he told The ACCJ Journal. “Toss in the foreign element and it is no wonder there is confusion and perplexity—and tons of mistakes.”

Foreign companies operating here often find themselves in the “vulnerable position of striking that fine balance between Western ideals and Japanese standards for business ethics,” Langley continued.

“The underlying theme is the constant tension between expediency versus ‘doing the right thing.’ Executives running a foreign company in Japan must be wary of unforeseen exposure or brand erosion, which will, inevitably, result from neglecting proper business ethics.”

SANPOYOSHI
Morio Sotsu, a consultant in the Public Affairs Division of public relations company Vector, Inc., said that, on the surface, the ethical requirements of a company and its executives are pretty straightforward.

“One of the best-known business principles in Japan is what we call sanpoyoshi, which means good for yourself, good for your customer, and good for society,” he said. “As long as you stick to that, ethical lapses will rarely damage your business.

“The concept of society, however, needs a closer look,” he cautions. “It may, for example, include your employees, the customers of your customers, and the general public in a very broad sense.

“It is very difficult to foresee the reactions of every possible player in society—especially when a totally new type of business or industry is emerging,” he said, adding that the best course of action may well be to adhere to a rule-making process, with rules that are either “soft laws,” such as a code of conduct or guidelines, or “hard laws,” such as legally set legislation.

To mitigate this risk, it is important for a company’s marketing efforts to far outweigh any disclosure by whistleblowers.

“Regulation only begrudgingly follows the rapid advancement of technology,” Langley said. “It is important for business ethics to be a guiding principle to safeguard the interests of the public and other stakeholders involved.

“Emerging technologies invite new opportunities and threats as they naturally challenge the status-quo,” he added. “The opportunities lie in creating frameworks that serve society as a whole, so win–win scenarios can be achieved, and bad actors prevented from exploiting vulnerabilities. This can only be realized through healthy cooperation between government, business, and the rest of society.”

There are two key reasons why ethical leadership is “critical” in today’s world, believes Midori Kaneko, director of Public Relations at Amazon Japan. The first is the often–unprecedented speed of change. The second is technology being adopted so rapidly among people who may not be fully aware of the limitations or dangers that it poses, and who, consequently, require security and protection.
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LEADERSHIP

Doing the right thing, and being seen to do the right thing, have a direct bearing on profitability.

“In the case of Amazon, we always go back to our customers and make sure these evolving technologies are working on their behalf,” she said. “Technologies are enablers and never solutions in and of themselves, so we are figuring out how to coexist with social media, artificial intelligence, machine learning, and so on every day as these continuously evolve. The outcome of technological advancement is only as good as the human beings.”

Amazon has embraced Japan’s vision for Society 5.0, promoting digital transformation with people at its core, but is still mindful of protecting the environment and ensuring sustainability. And businesses are more aware today than ever before that short-term maneuvers for immediate but brief gains are no longer an efficient business model.

ETHICAL SPOTLIGHT

While business ethics vary widely between business sectors—energy providers may worry about the impact of their operations on the environment and broadcasters must avoid outraging or upsetting their viewership—tech companies such as Amazon and Google LLC are under a different kind of scrutiny. For companies that do the vast majority of their operations online, customer privacy and security is paramount. But their ethics are also under the spotlight.

Marketing is particularly an area where such companies’ efforts are monitored, due in part to data mining technology that permits businesses to track their customers’ activities online and potentially sell that data to marketing companies, or match users with advertising promotions. While some consider that to be abuse of a customer’s private data, it is unquestionably valuable to businesses and can boost the bottom line.

“Those who operate at the cutting-edge of technology face the very real dilemma of either exploiting the lack of oversight or acting as ethical leaders,” said Langley.

“Current trends highlight the need to demonstrate ethical leadership in a company’s marketing-communications strategy,” he added. “Globally, companies are under scrutiny for unethical practices through the internet and social media. To mitigate this risk, it is important for a company’s marketing efforts to far outweigh any disclosure by whistleblowers.”

And the benefits of “getting it right” are easy to see. Clear and appropriate business ethics go far beyond improving employee loyalty and morale, or deepening the bonds within the management team. Doing the right thing, and being seen to do the right thing, have a direct bearing on profitability. A reputation—among related businesses, customers, investors, and other stakeholders—can be burnished and attract more investment, goodwill, and sales.

For customers and investors alike, there are few more attractive components than a positive public image. Some see corporate social responsibility (CSR) initiatives as a way of building this.

“The real challenge can be discerning when companies are truly ethical, or just presenting themselves to be through CSR,” said Langley. “While business ethics and CSR are inherently connected, there are some companies that simply leverage their resources to offset negative PR.

“To truly build goodwill with the public, companies need to embrace opportunities to create shared value with the communities in which they operate,” he added in closing.

“This must be communicated as part of your brand to build trust with business partners, government bodies, and other external stakeholders.”
Paris led the way with the opening of the first stretch of its groundbreaking Promenade Plantée in 1993. New York City took the concept to new heights in 2009 when it inaugurated the now-iconic High Line. And Seoul provided pedestrians with a new take on that city two years ago with the construction of Seoullo 7017, better known as the Seoul Skygarden.

A reorganization and rationalization of roads in central Tokyo, combined with a conscious desire among the city’s authorities to provide more pedestrian-only green spaces, means that moves are now very much afoot to give the Japanese capital its very own elevated walkway.

GREEN GINZA
Initially outlined in May last year, a formal plan was submitted to Tokyo Governor Yuriko Koike in late October to transform a stretch of the two-lane elevated freeway that bisects Ginza and the Yurakucho district of central Tokyo into a pedestrianized park. The development will offer places to sit and relax, with shade provided by the greenery that many complain is sorely missing in the heart of the metropolis.

In the presentation, the planners said their aim is straightforward: “We hope to create a green promenade full of people.”
Koike’s reaction was reportedly positive, with the governor saying: “We have considered uses for the KK Line after examining examples in other countries. The plan is very innovative and shows vision that goes beyond the 20th-century era of the car.”

The plan is for traffic that currently uses a two-kilometer stretch of the Tokyo Expressway KK Line, which runs across the top of the Ginza Five shopping mall, to be rerouted to connect with existing and new routes that are being excavated beneath the city. The new route will start at Shinbashi in the north and end at Yaezu.

In a statement outlining the anticipated benefits to the local flora and fauna, the Tokyo Metropolitan Government’s Bureau of Environment said: “In order to revive the greenery of Tokyo, which is on a declining trend, Tokyo is actively promoting green conservation and the creation of new green spaces.

“Native species serve as food and nesting sites for Tokyo’s indigenous creatures,” it added. “By promoting greenery, the habitats of creatures can be restored and expanded in urban areas.”

GLOBAL INSPIRATION
Hiroo Ichikawa, a professor emeritus of urban planning and policy at Meiji University and executive director at the Mori Memorial Foundation’s Institute for Urban Strategies, said the concept behind the elevated pedestrian walkway has received positive feedback “quite simply because of the success of the High Line in New York.”

As he told The ACCJ Journal: “That route was opened 10 years ago. At the time, people did not understand the idea behind the project. They did not realize the positive impact that it could have. But now, that impact is evident, and the High Line has become famous around the world, it is natural that other cities want to have something similar.”

As chair of the Chuo Ward Urban Planning Council, which has been championing the project, Ichikawa has visited both the New York and Seoul projects. He plans to take the very best elements of both to create an urban park in the center of Tokyo.

One of the lessons he has learned from the Seoul project, for example, is that it lacks sufficient mature greenery to provide shade. The consequence is that the Skygarden is exposed in the hot and humid summer months, making it uncomfortable for people to use for extended periods of time.

ELEVATED EXPECTATIONS
The success of the High Line, however, has convinced Ichikawa that something similar in Tokyo can have huge benefits.

The High Line is a 2.3-kilometer elevated park that was created on a spur of the former New York Central Railroad—on the West Side of Manhattan—that was originally constructed in 1847 but
abandoned in 1980. Work to repurpose the railroad began in 2006. The first phase opened three years later. A second stretch was added in 2011 before a third section opened in September 2014. A final stub, above Tenth Avenue and 30th Street, was delayed for several years. It finally opened last June.

The project is credited with encouraging other cities across the United States to look at obsolete infrastructure through new eyes and to redevelop it into public space. There has also been an impact in the districts of New York surrounding the High Line, promoting the redevelopment of what was a relatively run-down area of the city, lifting real estate values and encouraging developers to take on projects.

The city estimates that as many as five million people utilize the park, which is accessible from 11 entrances and is open until 11:00 p.m. in the summer months and 7:00 p.m. in winter.

“The High Line has brought development and prosperity to what was a neglected area. But since it was completed, it has attracted more people to live in the area, has brought in shops and businesses, and has had a hugely positive impact,” Ichikawa said. “It may have been a relatively small and easy thing to do, but the impact on the community has been incredible.”
TOKYO TRANSFORMATION

The full details of Tokyo’s version of the High Line—including the financial considerations—have yet to be detailed, although the cost is not expected to be exorbitant as the roadway is already carefully maintained and rated to carry heavier loads than pedestrians. The road is also privately owned, and it is anticipated that maintenance costs will be paid for by shops and restaurants in the area, which will benefit from an increase in customers when the park is opened.

Ichikawa points out that the plan is in line with similar projects designed to green or otherwise improve other parts of Tokyo that were scarred by the rush to develop the city in the 1950s and 1960s. Perhaps the best example of that, he suggested, is the drive to restore the bridge at Nihonbashi to its former glory.

A campaign is underway to remove the elevated motorway that was built over a graceful bridge constructed in 1911. An earlier bridge was built at this site in 1603 on the orders of Tokugawa Ieyasu and was considered the starting point for the five major roads that ran the length of the nation.

The historical significance and aesthetics of the bridge were overlooked in the haste to prepare the city for the 1964 Tokyo Olympic Games, leaving it today in permanent shadow.

“It’s not just in Japan. All over the world, there are projects to recover historically important structures and provide more greenery,” said Ichikawa. “The proposals for the bridge at Nihonbashi have had a big influence on other areas of Tokyo, and new ways are being created for people to walk in the center of the city and feel comfortable.”

Karl Hahne, co-chair of the American Chamber of Commerce Real Estate Committee and president of Hafele Japan K.K., welcomed the plans.

“As a 30-year resident of Tokyo, I have seen a huge number of improvements in the quality of life—mainly for those of us who drive. And the long-term vision of real estate developers who take 40 years to buy all the land in one district, in order to create another mini-city within the city, has added lots of value to life in Tokyo,” he said.

“As the benefits to health from sunlight and exposure to nature are recognized more and more, I expect Tokyo to lead the world in creating the healthiest and most livable of all metropolises.”
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FAMILY INSPIRATION

Tania Coke seeks to transform elderly care

By John Amari
When Tania Abedian Coke was in college, her mother called her out of the blue to offer words of encouragement: “You know, you can be a CEO. I just want you to know that,” her mother said.

Coke, who recalls growing up in a family environment that was always supportive, was taken aback by those words. And yet, years later, they have proven prophetic.

Today, she is the CEO and co-founder of Tellus You Care Inc. (Tellus), a healthcare startup with offices in San Francisco and Tokyo.

The company’s patented healthcare technology—a radar-enabled system powered by artificial intelligence (AI)—remotely monitors the health status of someone in a specified room, such as an elderly person in a care home.

The palm-sized, non-contact device can be attached to a wall. With precision and sensitivity, it detects a person’s heart rate, breathing, and movement. The device can tell if a person is walking, falling, or sleeping.

Such capability is important for healthcare professionals or relatives caring for a senior, allowing them to keep tabs on those in their care in a dignified, efficient, and effective way.

**FAMILY TIES**

Starting a company and becoming a CEO were not always goals for Coke. In university, for example, she entertained the idea of becoming a doctor. But, looking back to her early career, it’s clear that she was never averse to taking on challenges and risk—even if they were calculated ones.

At first, Coke worked in strategy for a FinTech company in New York, then pivoted to product development in a global tech company in San Francisco. Not long after, she transitioned to graduate school before co-founding Tellus.

Why did Coke ultimately choose the startup life? The answer, in part, can be traced back to her formative years and growing up in a close-knit family.

Raised outside Cambridge, Massachusetts, Coke recalls an idyllic childhood, living close to nature and surrounded by family.

“I grew up in a really beautiful area—a woods, nature wonderland. Close to where I grew up is something called Walden Pond,” she told *The ACCJ Journal.*

The pond—a historical landmark and protected area in Concord, Massachusetts—is the subject of writer Henry David Thoreau’s eponymously named *Walden; or, Life in the Woods.*

It was perhaps that bucolic environment, rich in flora and fauna, that led to her initial fascination with biology, her major in college.

Equally important, Coke recalls a time growing up in a home where family life loomed large—in particular the presence of her elderly grandmother.

“I think having the influence of my grandmother living with us from a young age, and then helping my family manage her care, was really big. It was something that was very much a part of my life.”

**HEALTH TECH**

Is that to say a straight line can be drawn from Coke’s care for her ailing grandmother to creating Tellus? Not really.

Her career took a winding path, adding critical elements along the way—such as an appreciation of technology and its application to solve real-world issues.

It was, in part, her discussions with Kevin Hsu about the care of elderly relatives that fermented her decision to create a healthcare startup. Hsu is a co-founder and chief technology officer at Tellus.

The pair met in 2015 while attending graduate school at Stanford University. At the time, Coke was researching management science and engineering and Hsu was studying electrical engineering.

“I was thinking about working in venture capital,” Coke confesses. “Then Kevin and I had this discussion where we shared ideas about our aging grandparents.”

It was in 2017—the pair having had similar discussions from time to time while at Stanford—when Coke had her “aha moment.”

*Al and machine learning algorithms create* a rich profile of an individual that can be used by caregivers to monitor and predict health.*
Some seven years earlier, Coke was graduating with a major in biology. But, even then, she had taken courses in math and computer science.

So, it made sense that, when she began work, the first steps would be at Capital IQ, a FinTech company on the East Coast, and then at tech giant Google LLC in California.

Looking back, she found that both experiences were instructional and heightened one of her passions: technology.

However, Coke felt there was something missing. How could she connect technology with her other passion: healthcare.

“I worked for a FinTech company in New York and a tech company in San Francisco, so I was getting closer to technology. But I studied biology in my undergrad years, and I was always interested in the intersection of health and technology.”

To bridge those fields, Coke felt it necessary to go back to school. So, she left the comfort of Google to attend Stanford.

There was much uncertainty about the move. “I took the time at Stanford to explore, and I didn’t know exactly what that would lead to,” she recalls. “Maybe I would become a venture capitalist investing in health or technology. I didn’t know exactly that I would start a company. But I knew that I wanted to work on something health related. That was important to me.”

REMOTE CARE
Tellus’s radar-based, non-contact device can sense the fine movements of a person in a room—including movements that suggest increasing or declining health.

“With our device, we can understand if a fall has happened in the room, or if someone’s movements are improving, which is quite important for aging and elder care,” Coke explained.

Such information is used to train the device’s patented AI and machine learning algorithms, thereby creating a rich profile of an individual that can be used by caregivers to monitor and predict the health of those in their charge.

In the future, such data may also become the basis for advancements in healthcare and medicine, especially—but not limited to—the treatment and care of seniors, Coke added.

So far, the company has designed the software and hardware at the core of their smart device. They have also conducted testing, including at care facilities in Kobe City.

Focusing initially on a business-to-business software-as-a-service marketing model, Tellus is forming partnerships with companies in the caregiving sector, including real estate developers and healthcare providers.

To date, the company has received about $3 million in seed funding from NTT Docomo Ventures, Inc., Digital Garage, Inc., AI studio All Turtles Corporation, the University of Tokyo Edge Capital Co., Ltd., and Miyako Capital, the venture capital company that manages the second Kyoto University Venture Fund.

HELPING HAND
Thinking about her burgeoning career, Coke is grateful to a number of people who have supported her along the way.

In addition to her family and co-founder, she is thankful to the people who stepped up at key moments in her life—including investors, teachers, and mentors.

“I met Phil Libin when I was a teacher’s assistant at Stanford for a class called entrepreneurial finance,” Coke said.

A serial entrepreneur and venture capitalist, Libin was the CEO of software developer Evernote Corporation and a general
partner at venture capital company General Catalyst. In 2017, he co-founded All Turtles.

“In January 2018, I went to an event where I reconnected with Phil. I saw him give a talk. After, I said to him: ‘Remember me from six months ago? I actually started a company. Can we chat about it?’

All Turtles is not only an investor in Tellus, it is a strategic partner providing key resources, including office space, support staff, and a vital network of partners.

**MOTIVATING FACTORS**

Coke is especially grateful to her mentors at Stanford—in particular Heidi Roizen, Tina Seelig, and Singari Seshadri.

Seshadri manages Stanford Venture Studio, a hub for startups; Roizen is a venture capitalist and lecturer; and Seelig is a professor and director.

When Coke and her co-founder graduated from Stanford, they joined Seshadri’s summer program to work on their technology and develop their idea.

Before that, Coke was part of the Threshold Ventures Fellows program (formerly the DFJ Entrepreneurial Leadership Fellowship). Run by Roizen and Seelig, the program provides one-on-one training in entrepreneurship for a select group of graduate students at Stanford.

“I knew that I wanted to work on something health related. That was important to me.

“Tina and Heidi are two women who I really look up to. There are others, but that timing, when people entered my life and said, ‘I believe in you; you can do it,’ was important.”

As we conclude our talk, Coke returns to family and thoughts of her grandmother. “I remember when my mom called me and said, ‘You know, your grandmother fell, and she’s okay. But I just wanted to let you know I had to help her up.’

Calls like that, Coke says, became more frequent with time. That’s why she created Tellus: to solve such concerns, not just for her own family, but for families around the world. ■
With emoticons originating in the West in the 1970s and 1980s and emoji in Japan in the 1990s, symbols have capitalized on the smartphone boom and helped to change the way people communicate with each other in the 21st century, giving rise to a vibrant form of interaction. Today, they are also a multimillion-dollar phenomenon in Asia.

“Emoji and stickers are a form of social glue, especially in Asia. They present an opportunity for bonding,” said Alisa Freedman, assistant professor of Japanese literature and film at the University of Oregon.

Forms of communication in Japan have traditionally been complex and subtle, involving politeness and nonverbal cues. For the Japanese, avoiding miscommunication proved tricky without social context, which would dictate proper forms of address. Letters usually include an honorific salutation, a seasonal greeting, and, possibly, a “by the way” as a segue to the true point of the message.

**CHANGING TIMES**

Email began to strip away at this subtlety, encouraging a more informal style without these conventions. At the same time, in the mid-1990s, small pagers became all the rage in Japan—especially among girls. They loved the heart icon in the messaging function and avidly created emoticons and *kaomoji* using the keyboard, according to Shigetaka Kurita, creator of the first widely used set of emoji. “That was my main inspiration,” he told *The Guardian* newspaper years later.

Emoticons and simple *kaomoji* became a way of softening written messages by adding pictograms, but they were complex and time consuming to use because you had to enter multiple characters on a keyboard. Mobile phone operator NTT Docomo Inc. had turned to Kurita, a 20-something employee, to solve its very Japanese problem: how to render these unsubtle symbols of subtle emotions.

Kurita was tasked with creating single graphics to use instead of typed-out emoticons. He developed the idea of using simple picture symbols, or emoji—the word derives from the Japanese characters for “picture” and “character”—requiring one click to express a range of emotions. What he did not know was that he was changing the way people communicate.

“We already had the experience with the heart symbol, so we thought it was possible,” Kurita said in a 2013 interview. Not being a designer, he borrowed symbols prevalent in Japan, utilizing manga comics, *kawaii* (cute) culture, street signs, and Japanese letters that an entire generation had been raised on.

Other Japanese carriers responded by creating their own designs. Propelled largely by young Japanese women, emoji were ubiquitous in Japan by the early 2000s, but not yet ready to emigrate to global stardom.
TURNING POINT
The trigger was Apple Inc.'s 2008 launch of the iPhone in Japan, which was unpopular with consumers because it did not include emoji. That changed after an intervention by Masayoshi Son, president of Apple's Japanese partner SoftBank Corp., who told journalists that he “convinced Apple that email without emoji isn't email in Japan.”

Soon, the California-based company added emoji for the Japanese market, and the idiosyncratic Japanese phenomenon became an international communications sensation in 2011 when Apple put an emoji keyboard on its worldwide iPhone operating system. Within a few years, the original emoji had been placed into the collection of the Museum of Modern Art in New York City and, in 2017, the expanded range was headlining in its own Hollywood film.

“What makes [emoji] unique is that they globalized differently from most Japanese pop culture,” according to Freedman. “Unlike Godzilla and Hello Kitty, they aren’t about industry and commerce. They blend into our lives and live with us in our phones as part of our daily communication.”

DROP ME A LINE
One of the biggest forces in emoji culture today is Line, a messaging app developed by Naver Corp., South Korea's largest search engine company. It attracted 300 million users worldwide within three years of its introduction, according to Line Corp.

This growth was facilitated by Line stickers—supersized emoji with characters experiencing and carrying out various emotions and actions—that tapped into the Japanese love for visual shorthand. Today, it has 82 million Japanese users per month, the company said, and with the recent announcement that Line will merge with SoftBank's internet subsidiary Yahoo Japan in 2020, that figure is likely to grow.

Instead of saying “I'm sad,” which is often uncomfortable for reserved people, Line users could use a cute picture of a sad bear instead. Line Friends—initially a straight-faced bear (Brown), a female white rabbit (Cony), an androgynous character (Moon),

Are you feeling :S or "\(\,(^\cdot)^/\)" about graphical communications? Perhaps you're even 😞.

All these symbols signify “confused,” and they have become part of a universal language. The first is a basic emoticon using punctuation marks and letters; the second a more complex kaomoji (Japanese for “face character”), using symbols from global alphabets; and the last an emoji, a miniature picture. More recently, they have been joined by animated “stickers” featuring distinct characters that can be pasted into text.
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and a narcissistic man (James)—became part of people's lives, offering a broad range of emotional nuance.

BuzzFeed copy chief Emmy J. Favilla said in a recent style guide: “Emojis are by no means taking away from our written language but, rather, accentuating it by providing a tone that words on their own often cannot. They are, in a sense, the most evolved form of punctuation we have at our disposal.”

CHARACTER VALUE

Line’s move to monetize its stickers as early as 2013 was a turning point. While it still offers some stickers for free, Line began selling packages of them that can also be given as gifts. You can buy them with Line coins, which are purchased—100 for ¥240—or accumulated by winning games.

Line Friends, which has expanded across Asia with local versions, has crossover potential. In a collaboration with K-Pop sensation BTS, the group’s members created their own stickers and sold eight million downloads in 10 days, according to Line. The company said the BTS coup embodied the key Line Friends philosophy: “Global, Millennial, Trend.”

Cultural historian and author Roland Kelts said young people in Asia “tend to live in rapidly alienating environments” as they move to hectic urban areas, so ‘emoji and Line characters may fulfill a desire to express impulsive emotions and connect with others fast, without the rigid formalities or hierarchies of language.”

Behind the stickers sit creators. While Kang “Mogi” Byeongmok is credited with designing the original Line stickers, he remains an obscure figure as a corporate executive who is “highly unreachable,” according to Line. But those designers working in the Line Creators Market, through which users can sell their own stickers, sharing profits with the company, are less inaccessible.

Yahoo Japan and Line are poised to create Japan’s biggest internet company when they complete their merger in October 2020, taking a first step toward competing at the global level by challenging Asia’s crowded middle tier.

But the combined force will still lag far behind such global players as Google LLC and Amazon.com, Inc., not to mention China’s Alibaba Group Holding Limited, in market value.

“We feel a sense of urgency over global tech giants as we face a business environment where winners take all of the talent, cash, and data,” Line Chief Executive Officer Takeshi Idezawa told a news conference in Tokyo on November 18.

Line, best known for its messaging app, will gain a bigger presence in e-commerce when it joins forces with Z Holdings Corporation, the SoftBank Group-backed operator of Yahoo Japan, under a deal announced that day.

“We hope to create a third pole for technology,” following the United States and China, said Kentaro Kawabe, CEO of Z Holdings, at the event.

This appears an ambitious goal. Z Holdings and Line had a combined market capitalization of ¥3.2 trillion ($29.5 billion) when the announcement was made. That put them somewhat closer to a host of second-tier Chinese platforms, such as Meituan Dianping at $72 billion, JD.com at $48 billion, and Baidu at $40 billion.

But a yawning gulf separates this group from the giants of the tech world. Apple Inc. was valued at $1.18 trillion as of November 18, Google parent Alphabet Inc. at $920 billion, Amazon at $862 billion, and Alibaba at $484 billion.
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The Yahoo Japan–Line merger will lay the groundwork for a push overseas by cementing their dominance in terms of Japanese user data. Line’s Idezawa said that, despite a push here to create new super-app software providing a broad array of services, “competition with strong global players is extremely tough, even in Japan.”

Z Holdings has acquired online companies such as office supplies distributor Askul Corporation and fashion retailer Zozo, Inc. in recent years as part of efforts to collect and tap a wide range of customer data. Line, majority-owned by South Korean internet group Naver Corp., can contribute its younger user demographic and other advantages to help the combined group compete abroad.

The merger is also likely to influence next steps by other Japanese internet companies, such as Rakuten, Inc., whose towering presence in the domestic market has not translated into significant international success.

Data is a major driver of tech acquisitions. Facebook bet big on WhatsApp and Instagram back when they were much smaller operations. Google and Amazon are buying up non-internet targets such as electronics makers and logistics-related companies, creating new services and business models.

Google, Apple, Facebook, Amazon, and Microsoft Corporation have, together, acquired more than 750 companies over the past three decades, market researcher CB Insights reports. Chinese players have also spent aggressively as they have expanded into areas such as mobile payments and logistics.

How much synergy Z Holdings and Line can generate through their merger is unclear. Both are topping out in the number of users at home and will need to think outside the box for new ways to add value.

Strong technology companies not only help their home countries economically, but also provide an edge in national security through artificial intelligence, data analysis, and privacy protection. Z Holdings and Line still need a clear strategy for competing in a dynamic global market.

PROFITABLE PURSUIT

“Oyspe and ahoy!” is the pseudonym for a Tokyo office worker and mother who has been a Line sticker contributor from the beginning. Her most successful character, KumaKichi, is a charming bear.

“Although its characteristics are largely reflected from myself—clumsy, goofy, and with some negative thoughts—its movement and appearance are mainly inspired by my four-year-old son’s mysterious movements,” she told the Nikkei Asian Review through official Line representatives. “I record them on my phone and later reference them while drawing.”

Line was not forthcoming regarding how much a creator might earn, but did say that, in the first six months after Line Creators Market was launched, each of the top-10-ranked sticker sets had an average of ¥36.8 million ($340,000) in sales. For the top thousand, each garnered an average of ¥2.7 million ($24,800). Creators and Line share the revenue equally.

“Unfortunately, I don’t have enough sales to quit my job and concentrate on making stickers,” oyspe and ahoy! acknowledged.

Digital creatives aside, there is always money to be made bringing the digital experience to everyday life. Line has 150 retail stores spread from New York City to Shanghai, with items ranging from fashion to electronics featuring Line Friends characters.

In Tokyo’s Harajuku store, housewife Masumi Tamaki, 50, says she loves the stickers because they are cute, interesting, and easy to use. “When I’m excited about something, they seem to express my emotions most simply.”

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ETO TAKES FORCEFUL APPROACH FROM THE GET-GO

When Taku Eto became minister of Agriculture, Forestry and Fisheries last September, a substantial list of issues awaited him. Among the concerns was a threat to the US-Japan Free Trade Agreement (USJTA) posed by swine cholera.

He has embarked on a series of bold moves to tackle the challenges. One thing that surprised those involved was that, following the signing of the USJTA, Eto held a press conference at the ministry at 3:30 a.m.

In the new accord, the markets of highest priority for the United States—beef, pork, and wheat—are to be opened to the same level as they would have been under the Trans-Pacific Partnership. The decision concerning duty-free imports of rice, however, which has been treated as Japan’s sanctuary from foreign imports, will be delayed.

At the press conference, Eto gave his assessment of the agreement and remembered to add remarks concerning negotiations conducted by Foreign Minister Toshimitsu Motegi that “the results were obtained through exquisite timing.”

Next on Eto’s agenda will be to work out policies that provide assistance to farm families engaged in animal husbandry, which have been affected by market-opening measures. “We want to carefully observe how things go and give consideration so that Japanese agriculture does not suffer,” Eto said.

His bold moves also include a decision to proceed with cholera vaccinations at swineries. His predecessor, Takamori Yoshikawa, had been hesitant to impose this due to concerns it might impact exports and, instead, adopted a wait-and-see approach. But, following a cholera outbreak in the Kanto region, a major region for pork production, Eto reversed course.

With the expiration dates approaching on 500,000 doses of the vaccine, he ordered their use before expiration. These vaccinations might impact pork products, but, at present, the guidelines only control distribution of living animals, with the understanding that sales of fresh or processed meat products would be effectively excluded.

NISHIMURA TO TACKLE SOCIAL PENSION SYSTEM

Yasutoshi Nishimura, the former vice cabinet secretary, was appointed in September as the special cabinet member in charge of economic revitalization. One of his key responsibilities is the reform of the social insurance scheme to one that works for all generations.

The native of Akashi City, in Hyogo Prefecture, is said to have close ties with Japanese Prime Minister Shinzo Abe and has been appointed to his first cabinet post. He belongs to the Hosoda faction of the Liberal Democratic Party of Japan (LDP), the faction previously headed by Abe. It has been pointed out that, in addition to long being close to the prime minister, he made efforts to organize younger parliamentarians to back Abe in the LDP’s general election.

In addition to having declared his own candidacy for leadership of the LDP in the 2009 election, he served as vice chief cabinet secretary after the LDP regained control of the government in 2012. Now he has realized his long-awaited return to the cabinet.

Immediately following his appointment, Nishimura embarked on a nationwide inspection tour of various places, including Tokyos Sumida Ward, Kawaguchi City in Saitama Prefecture, Sendai City in Miyagi Prefecture, and Hokkaido, among others. The purpose was to see how the program of issuing premium vouchers was proceeding ahead of the consumption tax increase. He also attended hearings on regional economies.

The impression he gave was truly that of a man able to harness his physical energy to move in a forceful manner.

In the near future, Nishimura’s role as economic revitalization minister will be to wait for the outcomes of Japan’s increased consumption tax, US-China trade friction, Brexit, and other important issues. He will watch closely for risks to the world economy that may have an impact on Japan and take appropriate steps.

The reform of the social insurance scheme—a must as Japan faces an increasing percentage of elderly in the population and a corresponding decline in contributors to the tax base and pension scheme—is understood to be a difficult issue, and it is certain that Nishimura’s performance in this area will determine his political future.
Thank you to all ACCJ members and readers of *The ACCJ Journal* for your support throughout the past year.

We hope that you had a wonderful holiday season and wish you all the best for a sporting 2020!
Finding the perfect blend of Western and Japanese aesthetics and cuisine can be difficult. Finding it in a luxury brunch, even more so. Fortunately, a restaurant at the Andaz Tokyo Toranomon Hills, located on the 51st floor of Toranomon Hills Mori Tower, ticks all the right boxes. From mouthwatering snow-aged beef to ceiling windows with breathtaking views of the glowing skyline, The Tavern - Grill & Lounge offers a one-of-a-kind dining experience in the heart of Tokyo.

SNOWY DELIGHT
The Tavern - Grill & Lounge is Andaz Tokyo Toranomon Hills’ signature restaurant, featuring distinctive breakfast, brunch, and dinner menus that offer choice domestic meats and modern-inspired dishes made with seasonal local ingredients.

The restaurant’s specialty is *yukimuro* snow-aged beef. These select cuts of beef are matured for more than 25 days and naturally refrigerated using 15 tons of snow in a cellar in Niigata Prefecture. As Alistair Minty, the hotel’s director of food and beverage, explained, this process fuses the meat’s natural sugars until it becomes marbled and tender, giving it an organically savory flavor. It’s a long and delicate process—rarely undertaken, even in Japan.

LIMITLESS BRUNCH
The restaurant is also revitalizing the luxury brunch experience. Many hotel restaurants offer buffet-style brunches, but The Tavern - Grill & Lounge has introduced an enticing concept: unlimited starters.

“When you have a buffet restaurant, the presentation and quality can be difficult to maintain,” said Minty.

“In that respect, we keep everything fresh. Rather than having one heavy dish and becoming full for the rest of the meal, you can try many.”

Starters include a mix of smaller breakfast plates to complement the main dish, including mixed-berries French toast with brioche, chocolate, blue honeysuckle, and Chantilly cream, as well as banana waffles with honey-yuzu compote, apricot coulis, and roasted coconut shavings.

After sampling their fill of entrées, visitors are served the main dish. This might be The Tavern’s signature eggs Benedict, seafood brochette, or the vegetarian-friendly eggplant gratin and tomato fondue. Items can also be upgraded for a taste of the snow-aged menu. The meal ends with a tower of freshly prepared seasonal sweets, as well as a dessert table with light chiffon cake, lemon meringue pie, and baked cobbler.

Jazz artists set the mood with live music and improvisation that creates a delightful ambiance. “It is very fun, and I think the nice thing for brunch is that they also kind of wander through the restaurant. It creates an energy that guests enjoy,” Minty said.

SEASON IS EVERYTHING
The restaurant’s vision is, in part, influenced by how Japan values seasons. “Japan is great for having that seasonality of produce,” said Minty. “We absolutely try to rotate our food, to do it in a special way or evolve it slightly or differently.”

The Tavern - Grill & Lounge creates a new theme every few months. The à la carte menu is available year round, but the dinner and afternoon tea courses use seasonal or themed menus.

A limited menu through February features Kurao pork, which comes from pigs fed Baumkuchen, a traditional German spit cake.

FEEL AT EASE
Minty believes every part of The Tavern - Grill & Lounge shapes the visitor experience. “The view, the food—including snow-aging and our signature starters—the music, and the service are four components of a whole package,” he said. “These create a unique kind of venue in terms of top-floor restaurants.”

And while luxurious, The Tavern is always welcoming. “That’s what we want to promote: a luxury experience in a more informal manner, a place where you can have quality service and a beautiful product, but still feel at ease.”
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