

《研究》

Is Japan's Economic Strength Rooted in its Business Discourse Model?

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Abstract

It is often said that Japan's cultural practices stand out as particularly interesting and/or unique. As Hofstede says, "Societies are historically, organically developed forms of social organization. Strictly speaking, the concept of a common culture applies to societies, not to nations." Despite the diverse origins and plural nature of Japanese society, Japan is often perceived as a monoethnic group with one language and one common culture. Whatever the complex nature through which Japanese culture has evolved, the Japanese people, numbering 127 million, have been living in a land area equivalent to 0.3% of the global landmass on an archipelago where approximately 67% of the country is mountainous, leaving little space for industries and dwellings. This crowding has fostered a rich sense of sharing and community. This mini state is the third largest national economy in the world in terms of GDP, the world's second largest developed economy, and the world's largest creditor with a surplus of over \$3 trillion. How could this tiny state with a limited land area become such a strong economy? This paper will inquire into the secrets of Japan's economic strength from a business communication perspective, arguing that it is the cultural and communicative practices of the Japanese people that have helped it achieve its success.

The paper will present the hypothesis that Japanese economic strength is based on a unique business discourse, itself rooted in particular cultural practices. This business discourse is focused on the widespread sharing of information within enterprises, leading to reductions in uncertainty, improved ability to assess risks, successful strategies regarding process technologies and market development, and big productivity improvements.

Introduction

A few months ago I came across the following statement by the dean of the International Institute for Management Development, a top-ranked business school in Switzerland. He said, "20 years ago Japan used to be No.1. Today Japan is No.27 out of 59 countries studied." In a book published in Japan this same person made the following points (Turpin and Takatsu, 2012, pp.46–56) :

- Japan is No.27 out of 59 countries in the IMD's 2012 World Competitiveness Rankings (Top 3 are HK, US, and Switzerland) after Taiwan (7th), Malaysia (14th), and Korea (22nd).
- According to IMD, China is No.1 and Japan is No.10 in terms of international investment.
- Japan is No.40 out of 59 countries in the management education ranking (Top countries are Switzerland, Singapore, Belgium, Iceland, Finland, etc.)

The purpose of this paper is to rebut his one-sided and negative comments on Japan's economic strength and to show that Japan is still a strong economic nation and that this strength comes in large part from the Japanese business discourse model.

A strong economic nation possesses long-lived business enterprises. Unlike the case in many other economies, Japanese companies often have very long lives. According to one report, the average life expectancy of an MNC listed in the Fortune 500 is between 40 and 50 years. Japanese companies seem to go entirely against this trend. Abegglen (2006), who first introduced the Japanese Management System to the world, has noted as follows :

The oldest kaisha [company], and probably the oldest company in the world, is Kongo-gumi, founded in 578 and run by the 40th generation of the Kongo family. It is based in Osaka and specializes in temple construction and general contracting. The second oldest is probably Hoshi, a hotel management firm founded in 718, run by the 46th generation. Among listed companies, the oldest is Surugaya founded in 1461, before Columbus set off for America, and still a favored producer of Japanese sweets (p.13).

Many other listed companies also have histories of several hundred years. Many of these long-lived companies, rich in history and wisdom, are still very active with excellent performance, fostering high sales turnover and profits in global business. More than three hundred Japanese long-lived companies are ranked among the world's top producers. Moreover, among the top twenty of these companies several have global market shares of 100% (they have no global competition).

Japan's economic success, as exemplified by its long-lived companies, is owed to the genius of building a management system based closely on cultural practices developed over Japan's long history. Taking this view, the paper will discuss Japan's overall business discourse styles, highlighting some features such as *Ho-Ren-So*. This is an acronym employing the first syllables of *Hokoku* (Reporting), *Renraku* (Contacting) and *Sodan* (Consulting). It is a continual and collaborative communication process between superiors, subordinates, and colleagues over the course of a project. *Ho-Ren-So* is a typical business communication practice particular to Japanese culture, in which great importance is placed upon cooperation

within a group. It is one example from among several that illustrate how Japanese cultural practices provide a dynamic force that helps lead businesses to success.

In sum, Japan is not an economically waning country as IMD and its dean have claimed. Japan is still a really strong country.

I Japan's real strength in its economy

Japan is still a top-ranked economic nation in the world. Marc Chandler (2011), a famous economist in the EU, wrote as follows in a column under the title of "The yen is a safe haven as Japan is the world's largest creditor" :

The yen is a safe haven, after all. That assertion seems so obvious, that why it is the case is rarely explored. . . . Japanese investors own more foreign assets than foreign investors own of Japanese assets. In fact, Japan is the world's largest creditor. Last year, it was in surplus by over \$3 trillion. China is the world's second largest creditor at about \$2.2 trillion and Germany is in third place with a \$1.2 trillion surplus. Next are Saudi Arabia and Switzerland, both of which are net international investment creditors at a little more than half the size of Germany.

Because of its huge foreign investment, as described by Chandler, Japan receives over \$10 billion in investment income every month (Yamaguchi, 2012, p.174). According to the Institute for International Trade and Investment (2012), Japan is the third largest national economy in the world in terms of GDP with US\$5,897,097 million. The largest is the USA with US\$15,075,675 million, and the second is China with US\$7,298,675 million.

The Japan Foreign Trade Council, Inc. (JFTC, 2012) notes that Japan is the fourth largest international trading nation in terms of gross exports and imports. Its annual publication, *Foreign Trade 2012* (JFTC, Vol.37, p.112, 2012), notes that Japan has huge foreign reserves, amounting to \$1.06 trillion.

Iwamoto (2012, pp.41–52), a Tokyo-based financial consultant, claims that the level of the Japanese people's net savings is the largest in the world at about \$15 trillion. Her claim is supported by James Takahashi (2013), who states in a column entitled "The largest amount of savings in the world with zero interest" :

Japanese people have the highest amount of savings compared to any other country approximately \$15 trillion US dollars (3 times Japan's GDP, almost equivalent to the US GDP). However, Japan has experienced historically low interest rates on savings, near zero percent. Thus many Japanese tend to move extra money overseas to take advantage of safe international investments with higher

yields.

Sugashita (2013), an economist and consultant for international finance, notes in his latest book, *Buy Japan, the World's Most Powerful Nation*, that more than 95% of the creditors of Japan's national debt, who mostly are the holders of the national bonds, are Japanese people and businesses. This is quite different from the cases of the US, Greece, Spain, Portugal, etc. Moreover, Japan has not issued even a single national bond in a foreign currency, only in Japanese yen (p.148–152).

1. Reasons for Japan's economic success

Japan was the first non-Western society to fully industrialize and to build a Western industrial system in a matter of a few decades after the Meiji Restoration in 1868. Private companies made this historic feat possible by their brilliance in adopting Western technology and putting that technology to use in organizations based entirely on Japanese cultural values. Here are some reasons why Japan has become such a strong economy :

- Japanese companies are not simple economic machines with the purpose of rewarding shareholders and executives. The primary stakeholders in the companies are their members, the employees.
- The economic successes of business are owed to the genius of building a management system based on Japan's own culture. The very best of Japan's companies like Toyota, Canon, etc. are precisely the companies that adhere most closely to the full application of "Japanese style management" (Abegglen, 2006, p.8).
- Another strength-enhancing feature of the Japanese business world is that it is an egalitarian society in terms of salaries ; relative equality of compensation exists. Abegglen (2006) introduces data indicating that for large companies, the spread between executives and salaried workers in cash compensation—salary plus bonus—is 10 times and has been at that level since the mid-1970s with almost no change in degree of difference (p.11). He is right in this observation. Actually, in Japan company executives and employees share equally the same parking lot, cafeteria, one large office room, working jacket, etc.
- As noted earlier, many Japanese companies are long-lived, and long-lived companies have learned how to be successful, probably because in a stable, communal, egalitarian society important information is shared widely and used to foster beneficial change (Kubota, 2010, p.98–100 ; Izumiya, 2007, pp.260–263).

For these reasons, Japan has many top-ranked companies, more than most other countries.

2. Examples of top-ranked global companies

The Small and Medium Enterprise Agency of Japan has compiled a book titled *Three Hundred Healthy Small and Medium Enterprises of Monozukuri* (2009). It covers lively and vigorous SMEs from Hokkaido to Okinawa, companies noted for their excellent quality of technology. According to JETRO USA (2007), the term MONOZUKURI has recently become well known in the world, signifying Japanese excellence in manufacturing. In “The Mindset of Monozukuri” it is defined as follows (JETRO USA, 2007) :

In Japanese, the words mono (thing) and zukuri (process of making), when taken together literally mean the process of making or creating things. However, the translation does not convey the accurate connotation of monozukuri. The concept is much more intense ; monozukuri means having the spirit to produce excellent products and the ability to constantly improve a production system and process.

Note that these 300 top-ranked companies, in terms of specialized and unrivaled technology and production, are almost all small and medium sized. The contributors to Japan's economic success so far thus are not only major and large companies such as Toyota, Nissan, Honda, Panasonic, Sony, Toshiba, etc., but also many small businesses as well. This breadth is another strength of Japan.

Consider some examples of the world's top-ranked manufacturers among producers of cellphones and smart phones. According to Nomura (2007), a journalist and professor, it is not too much to say that no one in the world could use his cellphone and smart phone if the following three Japanese SMEs stopped their production for one day :

- (1) Tanaka Kinzoku (founded in 1885) that exclusively produces nearly 100% of the small brushes used for 4 mm motors for vibration (pp.39–45) ;
- (2) Epson Toyocom (founded in 1891) that produces synthetic quartz for the cell phone's heart (crystal oscillator), which is equipped into all the cellphones in the world (pp.173–178) ; and
- (3) Fukuda Metal Foil (founded in 1700) that produces copper foils used for the printed circuit board in the cellphone and bending unit, and accounts for nearly 90% of the total world market share (with its ally in Japan) (pp.46–47).

It is well known that 40% of the key component parts for the iPhone and iPad are from Japan. If these manufacturers stopped their production of these parts today, no one soon would be able to talk or send a message by cellphones and smart phones.

II The continued success and longevity of Japanese companies

A management strategy professor, Gotoh (2009), author of *The Rules of The Companies Lasting over 3 Generations and 100 Years*, compiled worldwide data listing long-lived companies with more than 200 years history. He identified 4,099 long-lived companies overseas in 56 countries over five continents and compared them to Japan. As noted below, Japan is outstanding for the number of long-lived companies (p.91) :

World ranking of long-lived companies

(More than 200 years history: 7,212 companies in 57 countries)

	Countries	Companies		Countries	Companies
1	Japan	3,113	9	Switzerland	130
2	Germany	1,563	10	The Czech Republic	97
3	France	331	11	USA	88
4	UK	315	12	Belgium	75
5	Holland	292	13	Sweden	74
6	Austria	255	14	Spain	68
7	Italy	163	15	China	64
8	Russia	149	16	Denmark	62

Goto, T. (2009) *The Rules of The Companies Lasting Over 3 Generations and 100 Years*, President, p. 91.

The following figure shows a list of Japanese long-lived companies released by a Tokyo-based research company in 2009. Prof. Kubota (2010), the author of *Hundred Year-Old Companies: Hint to Survival*, notes that this data is based on the research company's database, consisting of 2,130,000 companies. Kubota points out that this list does not reflect the total number of all existing companies in Japan. Thus the real number of long-lived companies must be 1.5 to 3 times of the total number of 20,788 companies (p.15) :

Japanese long-lived companies

(The number of long life companies with over 100 years history)

Founding dynasty	Calendar years	No. of companies	Proportion
Pre-Nara dynasty	Before 793	6	0.0%
Heian dynasty	794~1191	10	0.0%
Kamakura dynasty	1192~1335	5	0.0%
Muromachi dynasty	1336~1572	44	0.2%
Azuchi-Momoyama dynasty	1573~1602	65	0.3%
Edo dynasty	1603~1867	3,446	16.6%
Meiji dynasty	1868~1908	17,212	82.8%
Total:		20,788	100.0%

Source: Research of Actual Situation of 100 Year-Old Companies in Japan, Tokyo Shoko Research (2009.8), cited by Kubota, S. (2010), *A Hundred Year-Old Companies; Hints to Survival*, Kadokawa Group Publishing, p. 15.

1. Secrets of long-lived Japanese companies

Gotoh (2009) provides four reasons for the survival of long-lived Japanese companies. Let me highlight three of them and briefly explain each (pp.92–94) :

- (1) Although it is believed that the world's first double-entry bookkeeping originated in Italy, sophisticated double-entry bookkeeping also existed in Japan already in the early Edo period, say 1600. Also, consolidated accounting systems connecting HQs and other cities and towns, as well as advanced HRM and in-house training systems all were prevalent among these companies. These advances fostered stability and growth.

Various kinds of risk and crisis management were designed and practiced and transmitted from generation to generation in writings as family precepts. Internal reserves, for instance, were divided into three levels. In one company coins buried in the ground were the final level of reserves. This kind of risk management insured the survival of many family businesses.

- (2) During the days of feudalism the continuation of *Ie* (house, home, or family) was regarded as the most important principle, and this *Ie* was synonymous with the term family business. Basically only the first son was entitled to take over the *Ie* and the family business, but in order to ensure success family leaders sometimes introduced an adoption system to place high-quality people in leadership positions. Those adopted were not only relatives but also often even employees who took on the family name of the

traditional business.

- (3) Business people shared a belief in *Shonindo*. It literally means “the way of the merchant.” It is a Japanese word for the culture of the merchant life, loosely analogous to the concept of chivalry or *Bushido* for warriors. It originates from the merchant or *Shonin* moral code stressing frugality and integrity. Born from Confucianism during times of peace in the Edo period, *Shonindo* was also influenced by Shinto and Zen Buddhism, and became a kind of backbone for merchants, fostering wisdom and serenity. Ishida Baigan, an early merchant scholar, expounded this teaching, which involved a moral philosophy required for merchants. He argued that reasonable profit is the same as the samurai’s stipend and that a merchant should never be ashamed of it.

Ishida Baigan is discussed on the website *Zen and the Eastern Sprit: The Life of Selflessness and Sincerity*.¹ With the attitude “Discard nothing, Hold on to nothing”, Baigan embraced Confucianism, Buddhism, Taoism, Shinto, and Japanese literature to develop a merchants’ code to cultivate the human mind. In this way, he established his own “Science of the Heart,” enriched many ordinary people, especially merchants, and attracted many extraordinary followers. Thus, he had a profound influence on future generations.

2. Features of long-lived Japanese companies

One feature of all these long-lived companies is a culture of egalitarianism. Everyone in the company from the top down to the lowest level of workers shares the same spirit of working together. He or she does his or her best for the sake of the happiness of the employer as well as the employees. Thus, everyone benefits all those around him or her regardless of differences in titles and positions. Many Japanese entrepreneurs do not try to gain immediate profits only for themselves, but try to pursue “absolute happiness by absolute majority” within their organizations.

Izumiya (2007, p.1) writes in his uniquely titled book *Hundred Years Enterprises, Yet the Most Leading, and the World Number One* that there are over 100,000 more than hundred-year-old companies in Japan. They exist in various fields such as textiles, shipbuilding, steel, electronics, glass, printing, drinks, etc.

According to Izumiya, China even with its five thousand years history has no more than 1,000 hundred-year-old companies and Korea has only five (p.1). However, Nomura (2007,

1 See http://rakudo.jp/en/contents/6_baigan.htm for further information.

p.22) says there are no companies lasting over one hundred years in Korea. He cites an article in *The Chosun Ilbo*, one of the leading Korean newspapers, reporting that in Korea there are only a few companies whose history exceeds eighty years, such as Kyunsung Bongiae, Samyang Holdings Corporation, Yuhan Corporation, etc.

Nomura (2007) claims that in China there are several long-lived companies, mainly those producing herbal medicine, such as Beijing Tong Ren Tang (founded in 1669), the world's largest herbal pharmacist. Recordchina (2012), a Chinese online information provider, however, reports that in China there are only five companies that have a history of more than 150 years, such as the already noted Tong Ren Tang, Liubiju, a pickle shop founded in 1538, Zhang Xiao Quan, a scissor manufacturer founded in 1663, Chenliji, another herbal druggist, and Wanglaoji, a beverage producer.²

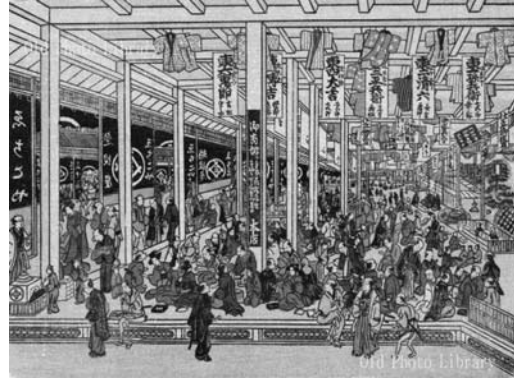
Izumiya (2007) listed twenty long-lived companies in his book and analyzed the reasons why they have survived for so long. He noted that these companies all share the same conditions : they have been in business more than one hundred years ; they compete in world markets with cutting-edge technology ; and they maintain dominant market shares with their products (p.2). Long-lived Japanese companies share these characteristics.

Japanese management success probably is rooted in the traditional structure of Japanese dwellings. It is often reported that the major difference between Western dwellings and Japanese houses is that one is strongly built of stones and steel and the other is made of wood and paper. Another difference is that while Western houses are usually divided into many independent spaces by walls and partitions, Japanese traditional houses are made without such private spaces. Once you step into a house from the front door you can see all the rooms through to the end of the house, if doors are opened and screens are removed.

I think that this traditional construction layout contributed to the birth of the Japanese Management System, known so well in the 1960s and 1970s that many companies in the Western world tried to incorporate it into their own traditional management style. It has provided Japanese bosses, middle managers, and employees with the idea of an open space where they could listen to orders, report, discuss, and so on so openly that everybody involved could easily share information on important issues. The following ukiyo-e pictures show what the inside of Edo-period kimono fabric shops, both from Echigoya, the predecessor of Mitsukoshi Department Store, looked like :³

2 China has only five companies with the history of 150 years, far behind the situation in Japan, May 19, 2012, Retrieved May 1, 2013, from <http://www.recordchina.co.jp/group.php?groupid=61409>

3 Pictures are retrieved May 5, 2013, from <http://blog.livedoor.jp/norocco/archives/51460242.html>, and <http://www7b.biglobe.ne.jp/~ophl/nihonbashi/nihonbashi-mitukoshi2/nihonbashi-mitukoshi/target 0.html>



This traditional layout is, I believe, the reason why even modern Japanese companies have an office plan called “Oh-beya,” or a large and common room where everybody from the top to the bottom share the same space for easy and effective information-sharing and communication. This kind of space has made it possible for the top and the bottom together to exchange their opinions through *Ho-Ren-So*, or Reporting, Contacting, and Consulting, and this information and communication flow brought about *Nemawashi*, or consensus building-style decision-making. See the following pictures.



Schneider and Barsoux (2003) explained, “In Japanese companies, intensive and extensive discussion is encouraged at all levels both within (among employees) and outside (with suppliers and customers) the organization. The adaptability of Japanese companies is often attributed to this cross-boundary, open flow of information. By maximizing the informal exchange of information, Japanese firms are able to generate and leverage knowledge, to create a ‘learning company’” (p.105).

Regarding this issue of a large and common room layout often found in Japanese companies from the viewpoint of information and communication flow, they also introduced a

4 Both pictures are retrieved May 5, 2013, from <http://www.datahotel.co.jp/recruit/office.htm> and http://www.officemovement.com/house/fr/office/edit/vol12_01.html

statement by the CEO of Kao, the Japanese competitor of Procter & Gamble and Unilever : “If everyone discusses on an equal footing, there is nothing that cannot be resolved . . . [As such,] the organization was designed to ‘run as a flowing system’ which would stimulate interaction and the spread of ideas in every direction and at every level . . . [Thus] organizational boundaries and titles were abolished” (p.106).

According to Schneider and Barsoux (2003), “Kao’s office is indeed designed in such a way as to encourage the cross fertilization of ideas” (p.106).

III Information and communication flow in the Japanese companies

In this last section, let’s look into the language and communication styles peculiar to Japanese such as *Ho-Ren-So* and *Nemawashi* :

“*Ho-Ren-So*”, as noted earlier in this paper, is an acronym taking the first syllables of *Hokoku* (Reporting), *Renraku* (Contacting) and *Sodan* (Consulting). It signifies the basis of business communication in Japan. It is a continual and collaborative communication process between superiors, subordinates, and colleagues over the course of a project. Each term means as follows :

- *Hokoku* (Reporting) : It means reporting to superiors on the progress, changes, if any, and result of your work in a timely manner when and if instructions and/or orders are given by superiors.
- *Renraku* (Contacting) : *Renraku* is a regular base contact and communication with superiors, subordinates, and colleagues. It means to transmit pieces of some useful information on one’s own initiative to those who may need them.
- *Sodan* (Consulting) : It signifies consultation and discussion usually with superiors and/or those involved over an issue or doubt that one has to resolve, asking for their opinions and suggestions.

The ways and means for the transmission of these processes involve oral communication, documents, emails, and other electronic communication tools. When selecting these tools, a manager must pay attention to the following points :

- Deciding on an appropriate tool, depending on the urgency, contents, and importance of each message ;
- Recognizing that the purpose of a message is not only to transmit an idea but to have one’s counterpart(s) understand it correctly ;

- Practicing 5W1H (who, what, when, where, why and how) thoroughly and avoiding vagueness in the message ;
- Separating facts from opinions for accurate information ; and
- Attaching great importance to speed.

Horenso is a typical business communication practice peculiar to Japanese culture, in which great importance is placed upon cooperation within a group. It adds up to a dynamic force leading businesses to successful results.

Last, but not least, is *Nemawashi* or consensus building practice. In this business culture Japanese have a unique system of communicating, negotiating, and decision-making different from the Western system. They usually prefer to reach a solution as amicably as possible and to compromise with others by laying groundwork before reaching a final agreement. This groundwork is referred to as *Nemawashi*, which literally means “to dig around the root of a tree” before transplanting it in a few months after this ground work. The tree then would be free from worries of withering. *Nemawashi* is now widely used in Japan, especially in business circles, to refer to the groundwork done before moving ahead with a plan.

The practice involves unofficially approaching a person who would probably object to your idea, or who has an influential voice, etc. You explain the important yet complicated issue, persuade the person, and get his or her prior consensus before proposing the idea at a conference. *Nemawashi* is used as a series of prior maneuvers for a board of directors meeting, a junior executive directors meeting, etc. to make decision-making run smoothly. This is because in Japan the adoption of a proposition and decision is often by a unanimous rather than a majority vote. At a Japanese-style conference or meeting an opinions clash can easily lead to a clash of personalities, thus making unanimity difficult.

The Western world and Japan have different concepts of “conference”. A conference is for discussing and arguing propositions in the US, for example. However, in Japan it is for formally notifying people about the issues already decided informally by the participants and recording a final decision by unanimous vote. In this way, the way of *Nemawashi*, harmony is maintained in the group.

Conclusion

In this paper I have argued that Japan’s economic success is due to the genius of building a management system based on the longevity of companies and that longevity is the result of Japan’s unique business discourse model, *Ho-Ren-So*, and the consensus-building practice

called *Nemawashi*.

I first claimed that Japan is not an economically waning country as the dean of IMD has claimed, and proposed that Japan is still a really strong economy. Then, I presented a hypothesis that Japan's economic strength is based on its unique business discourse models of "Ho-Ren-So," which stands for *Hokoku* (Reporting), *Renraku* (Contacting), and *Sodan* (Consulting), and "Nemawashi" (Consensus building). I, then, explained that Japan is still top-ranked in terms of economic and/or financial figures and numbers.

Japan is the largest creditor nation in the world, in surplus by over US\$2.53 trillion ; it receives over US\$10 billion in investment income from abroad every month ; its people have the world largest savings, accounting for US\$15 trillion ; and its national debt (US\$10 trillion) is the world's largest. I noted that 95% of the creditors are Japanese, and the Japanese government has total assets of US\$6.5 trillion. Thus the debt is bearable. After a discussion of Japan's strength, I listed reasons why Japan has become such a strong economy. They are that the Japanese people in general are hard working regardless of the size of their companies, and they share the same enriching social philosophy that companies are not simply economic machines for making profits and rewarding shareholders and executives. Also, I noted that many long-lived companies are rich in history and wisdom and active in global business. Because of these reasons plus the basic perception of a company as an egalitarian society, I argued that Japan has many top-ranked companies, introducing real examples.

Then, I referred to the fact that Japan has the largest number of long-lived companies in the world, describing cases of companies with more than 100 years and also 200 years history as well. Features derived from long-lived experience were discussed, such as large and common room layouts, the in-house discourse model (*Ho-Ren-So*), and *Nemawashi*-style decision-making.

I have covered a wide range of subject issues in this paper, but I was unable to further study the important question why Japan alone was able to preserve the *Ie* (family or house) system that made it possible for Japanese merchant families to live and prosper for quite a long time, even centuries. I would like to pursue the issue as to why China and Korea, although they are also countries of Kanji culture with Buddhism and Confucian influence, do not have such long-lived companies as those flourishing in Japan.

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