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各位

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Unlocking Success: Japanese Brand Liberta's Global Journey and Unique Business Philosophy

Interview - November 28, 2023

Discover how Japan's rich history, work ethic, and unique innovations continue to shape global markets, with Liberta's FREEZETECH leading the way



TORU SATOU, PRESIDENT OF LIBERTA CO., LTD.

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TORU SATOU | PRESIDENT OF LIBERTA CO., LTD.

Over the last 25-30 years, Japanese manufacturers have seen the rise of regional competitors who have replicated Japanese products and practices while also taking advantage of cheap labor costs, thus pushing Japan out of certain markets. However, we still see Japanese companies like Muji and Uniqlo as successful overseas. What are some of the competitive advantages of Japanese brands and what added value do they bring into the market?

There are many ways to answer the question, but at the core is Japan's long cultural and philosophical history. There is a strong underlying work ethic, which has led to a variety of new and innovative products. This is my personal opinion and I am not certain if it is true or not, but I believe that a certain fear and lack of confidence in Japanese companies to succeed in doing business abroad is still quite prevalent today. I believe this is because the Japanese have one of the weakest investment mindsets in the world. There is still a belief that business must be conducted using only equity capital and borrowing, and there is resistance to investment by others. This lack of investment mindset makes it difficult to keep up with the speed of the world market and makes it unfair for them to enter the global arena.

I think it is only those companies that have invested heavily in terms of the global market that have been able to lead the way to the giant companies of today. Overall, I believe that the weak point of Japanese companies is their ability to raise funds, which is preventing them from realising their true potential.

When we talk about the 'lost 20 years', I often wonder what we have lost. I believe that in a world where it is becoming increasingly important to develop cheap products, what we have lost the most is the potential for growth. Made in Japan brands were actually quite expensive and had lost their price competitiveness. On the other hand, products that should have been made in Japan were quickly lost to countries such as South Korea, China and Taiwan. However, if you look at the manufacturing ideals and goals of these countries, they all strive to meet Japanese quality standards. Little by little, they have reached a level where they more or less meet those standards, but there are still quite a few companies that have not yet surpassed Japanese quality.

In certain markets, such as electronic products, today Korean manufacturers in particular outperform their Japanese counterparts in terms of market presence. This can also be seen in the automotive sector, where Korean manufacturers are striving to beat the competition, in some cases closing in on the likes of Toyota and Honda. One might ask oneself whether these companies can really match or surpass the quality of Japanese car manufacturers, but to be honest, I don't think they can at the moment. I think that the idea in people's minds that Made in Japan is the benchmark, and that Made in Japan is the standard against which other companies are compared, is driving up the longevity of Japanese products. I think this is connected to the Japanese philosophy of diligence and constant Kaizen.

For the first couple of years, products from other countries may be fine, but when you think about the long term, you will realise that Japanese products are still far superior. Cars are a classic example of this, and you can believe that Japanese cars are still unbreakable. I think we are now at the stage where we really understand what cost means.



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