

Cracking the Japanese Market: Strategies for Success in the New Global Economy

By James Morgan

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Global business today is played by new rules -- many of which are being written by the Japanese and their remarkably successful companies. Because the Japanese are redefining business as we know it, Western companies expecting to profit from the new global marketplace must first *learn to compete and succeed against the Japanese in Japan.*

James C. Morgan, Chairman of Applied Materials, Inc., the leading supplier of advanced processing equipment to the worldwide semiconductor industry which does about forty percent of its business in Japan, and J. Jeffrey Morgan, who has worked in Tokyo on the "inside" at Mitsui & Co., Japan's oldest trading conglomerate, contend that apathy and ignorance have prevented many Western companies from capitalizing on the enormous opportunities for business in Japan. In this brilliant examination of Japanese markets, companies, and business practices -- with special emphasis on the establishment of Applied Materials Japan -- the Morgans, father and son, assert that success in the world of Japanese business is determined by two factors: technology and relationships. Candidly discussing their own mistakes and failures as well as their triumphs, the authors provide invaluable insights into the specific challenges facing Western companies in establishing a presence in Japan: problems in financing the venture, product design and production, marketing and distribution, and most important, creating long-term relationships or "putting on a Japanese face." The extraordinary success of Applied Materials Japan -- hailed by George Bush on the campaign trail in 1988 as "a model for all America" -- is testimony to the valuable lessons to be learned from this book.

The Morgans provide a clearly written, step-by-step framework for reorienting company thinking, revising corporate strategy, and revitalizing any organization for world class competitiveness. Using vivid examples of Western companies that have both succeeded admirably and failed miserably in Japan, *Cracking the Japanese Market* is a straightforward examination of what it takes to compete successfully there -- and by extension in the world today.

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Editorial Review

Review
Andrew S. Grove

President and CEO, Intel Corporation

The Japanese market is a tough one -- perhaps the toughest in the world. This book embodies the experience of a firm that learned to compete in that market and succeed.

William H. Davidow

General Partner, Molar, Davidow Ventures

Pragmatic. Practical. Insightful. This is the line manager's guide on how to be successful in the Japanese market. The book is worth five years of practical experience.

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Chairman, Sony Corporation

The first book to reveal the genuine opportunities -- along with the challenges -- of doing business in Japan. "Cracking the Japanese Market" is must reading for anyone serious about succeeding in Japan...

Robert Galvin

Chairman of the Executive Committee, Motorola, Inc.

"Cracking the Japanese Market" is a telling examination of what it really takes to compete and win against the Japanese in Japan. It is full of practical advice and strategies almost any company can use.

George Stalk

Co-author of "Competing Against Time"

The Morgans have developed an argument for virtually all modem companies to compete in Japan. They show how with detailed case studies of successful Western companies including their own success story -- Applied Materials.

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Tom Peters Author of "Thriving on Chaos" Brilliant! Inspiring! Strategic! Practical! "Cracking the Japanese Market" provides no "instant success secrets." It does provide a singular, thoughtful analysis and case study of how Americans can win in Japan. Opportunities abound for the persistent and wise. Read this book and forget the old excuses about "impossible" Japan: They don't wash.

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About the Author
James Morgan is the author of the *New York Times* Notable Book *The Distance to the Moon* and the critically acclaimed *If These Walls Had Ears: The Biography of a House.* He also collaborated with Virginia Kelley, President Clinton's mother, on her bestselling autobiography, *Leading with My Heart.* Morgan's articles and essays have appeared in numerous national media, including *The New Yorker, Atlantic Monthly, The Washington Post Magazine, Men's Journal,* and *National Geographic Traveler.* He and his wife now live in Paris.
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Chapter 1

Sunrise over the Pacific

The Japanese Challenge

When two cultures collide is the only time true suffering exists.

Herman Hesse

You can pick up a newspaper in virtually any community in America today and read the same story. American business is in crisis: a major company retreats from a competitive industry, another lays off

thousands of employees, still another is acquired by a foreign conglomerate. Nearby, other articles tell a different story: a new electronic product from Japan hits American shores, a Japanese company now dominates a critical market, another has passed its U.S. competitors in the development of a new technology. The disparity between the two economies is no longer the stuff of drab journals; it makes headlines from Wall Street to Main Street. And Americans have grown understandably concerned. It can be argued that at no time in its history has the United States faced any greater challenge than that now being posed by Japan. More potent than any military threat or contrary political ideology, Japan's economic juggernaut casts a long shadow over America's capability to remain a global leader in the next century.

That they now pose a threat to the United States is not to say that the Japanese are doing anything sinister, or even fundamentally wrong. The Japanese industrial machine is working; its greatest "sin" is that it is successful. And its success tells us something about how global business must be conducted today. In this sense, the Japanese should no more be faulted for their ability to read the shifting tides of world trade than the Phoenicians or the Dutch could be faulted for the advancements they precipitated in their time. In the long run, the Japanese have discovered new global trade routes and strategies that history will look back upon favorably. In the short run, the fallout of these discoveries is painful to the United States. If fault is to be meted out, it is likely that America would take the lion's share. A steady diet of hubris over the last four decades kept American business and government from seeing the changes taking place in the world. During the immediate post-World War II years, America's home markets were large, and growing. And those American businesses that bothered to look beyond home shores virtually had the world to themselves. Few other countries in the then-industrialized world had escaped the ravages of the war. For American businesses, selling to the global marketplace was like "shooting fish in a barrel." It was not a very competitive world, and Americans learned how *not* to compete.

The Japanese have taught us that everything has changed. Industrialization is worldwide and trade is now a matter of national priority in most countries. Competition is now intense in every market, with the toughest competitors of all coming from Asia. Yet, despite these changes, America has been late in developing an appropriate response. The Japanese, on the other hand, have been quick to seize the opportunities of change.

THE JAPANESE MONEY MACHINE

How did one nation no larger than the state of California and endowed with few natural resources accumulate so much wealth in such a short period of time? While the answer is complex, hard work and dedication should not be discounted. And as we discuss in Chapter 3, these attributes were contributing factors. In its simplest terms, the Japanese economic miracle came about by way of a coordinated effort between government and industry to forge a national strategy of economic growth. World trade was the linchpin of this program, advantageous trade was its hallmark. What do we mean by advantageous trade? Using 1989 as an example, Japan shipped $80 billion worth of goods to the United States, while the United States exported only $35 billion to Japan. This is analogous to the United States spending three American dollars on Japanese goods for every one dollar spent by Japan on American goods. That delta, $45 billion, benefits the entire Japanese society by improving the standard of living, and providing the means to invest for greater economic growth. As a result of trade deficits, poor U.S. fiscal policy, and a low savings rate, we are in the weak position so clearly shown in Figure 1.1.

A policy of aggressive trade by Japan has been accompanied by a real effort to limit the need for imports -- a sort of economic self-sufficiency doctrine. In general, the Japanese have succeeded in limiting imports to only necessary items, items they either could not or would not produce for themselves. This strategy was based on two considerations. The first was a lack of currency after the war. Japan looked to husband its limited currency by making as many repeatable items as possible themselves, selling them to the world, then

using the cash it received to purchase commodities essential to the commonwealth, like timber, fuel, and technology. The second motive was a need to build the domestic economy by developing the skill level of the people and the manufacturing capability of the nation generally. By focusing on the rudiments of manufacturing, by producing initially simple, yet progressively more complex products, Japan was preparing for the day when it could take on the best the world had to offer. Today, Japan imports fewer manufactured goods per capita than any other industrialized nation. While manufactured goods comprise about 75 percent of U.S. and European nations' imports, they only constitute 50 percent of Japan's imports. In 1988, Japan imported $750 worth of goods per capita, exactly half the corresponding figure for the United States and far lower than Britain's $2,700 and West Germany's $3,000. As a rule, the Japanese only import manufactured goods until they develop a capability to satisfy the need themselves.

In four key industrial areas, the United States has accrued dramatic trade deficits in just the past five years. Looking at Figure 1.2, one can't help but notice the steep decline in America's positions, in a number of critical growth markets. In automobiles, consumer electronics, machine tools, and electronics, the United States is mounting multibillion dollar trade deficits which continue to grow only bigger. The rate of change is what is most frightening. Through dogged determination and coordinated industrial policies and by limiting competition from foreign companies (particularly in young industries), Japan has successfully built the basis for self-sustaining economic growth. Funds generated through exports are reinvested in plants and equipment, in training, in research and development, and in building a distribution infrastructure. With the proceeds from their export imbalance and the high yen, the Japanese are pioneering new technologies and setting the stage for a new era of growth in the twenty-first century.

INNOVATORS, NOT IMITATORS

For years, American business wrote off the Japanese challenge as inconsequential. To its industrialists, the Japanese were merely capable of reverse engineering American technology and producing cheap copies. In early stages of its economic rebirth, this may have been true. Now, Japan is leading the way in improving existing technologies and pioneering new ones. Even in America's strong-suit industries, electronics and computers, the Japanese are steadily gaining ground and likely will soon pass the United States in a number of key technology fields. A Ministry of International Trade and Industry (MITI) study concluded in 1989 year that Japan is now at least on par with the United States in ten high technology areas: computer-aided design and computer-aided manufacturing (CAD/CAM), communication satellites, mid-range computers, copiers, laser printers, microprocessors, optomagnetic disks, IC memories, and superconductive materials. The U.S. Department of Defense estimates that America is now lagging behind Japan in a number of technologies critical to its national security, including biotechnology, development of applications for gallium arsenide, high-powered microwaves, integrated optics, machine intelligence and robotics, microchips, pulsed power and superconductors. In new technology development, Japan is now becoming the world leader.

This is because Japan is out in front in funding new technology development, in preparing its workforce for business in these and other new technologies, and in developing its capability to compete across the globe. The United States spent 1.9 percent of its gross national product on civilian R&D in 1985, compared with Germany's 2.4 percent and Japan's 2.5 percent. Japan spent $34 billion on basic research in 1984, the same sum per capita as the United States, but while America spent $96 billion on R&D, nearly one-third of that money was going toward defense.

Japan's primary and secondary educational system is probably the most comprehensive and most disciplined in the world. While American children attend school an average of 175 days per year, Japanese students have a 240-day school year. In the area of higher education, while lacking the strong university system which

exists in the United States, the curriculum is equally rigorous, and Japan is graduating 75,000 engineers per year, 3,000 more than the United States, from a university population one-fifth the size. And the Japanese hunger for knowledge is not limited to its shores. Japan sends over 24,000 students to the United States, more than the total of all foreign students in Japan, while under 1,000 American students attended Japanese universities last year.

In 1989, 56,000 Japanese researchers went overseas, half of those to the United States, while only 3,633 American researchers went to Japan. At the U.S. National Institutes of Health alone, there are nearly 400 Japanese scientists as health sciences is a key field for the future of Japan's aging population. This is the case throughout America's research establishment. The largest Japanese companies are sponsoring Japanese scholars in America and American professors in Japan in order to gain access to the most advanced technologies in their early stages of development. Quoted in a *Wall Street Journal* article appropriately titled, "Harvesting the American Mind," Shoji Kumagai, general manager of technology development at Sumitomo Corporation, said, "Ten years ago, it was enough to latch onto something 100 percent proven; today we have to grab it at the idea stage." And whether it is through grants for university professors or by funding small companies eager to make technology deals for cash, Japanese companies with deep pockets are taking advantage of America's open system of education and idea exchange.

In 1988, Japanese individuals and companies received 16,158 or 21 percent of the patents issued in the United States, in the process flooding the U.S. Patent Office with tens of thousands of applications. Of the top five companies filing for American patents, a good barometer of creative renewal, only one is an American company (there are only two U.S. firms in the top ten). The Japanese patent process, by comparison, limits the issuance of patents to foreigners. There, only 10 percent of all patents are foreign, versus 48 percent in the United States, 56 percent in West Germany, 71 percent in Britain, and 78 percent in France. Only this year did the Japanese government acquiesce and accept a 1960 patent request made by Texas Instruments for invention of the integrated circuit.

In Japan, the issuance of patents has increased 350 percent in the last twenty years; in the same time period they have fallen in the United States by 10 percent (see Table 1.1). In 1988, foreign investors received 48 percent of the 77,924 patents issued in this country, a proportion that has been rising steadily for 25 years. In 1963, the share was only 18.6 percent and in 1974, some 25 percent. The U.S. Patent and Trademark Office reported that Japanese applicants received 16,158 American patents in 1988, or 21 percent of the total, more than double the 6,352 or 9 percent in 1975.

LOSING THE BUILDING BLOCKS

For all intents and purposes, Japan is now equal in electronics production with the United States. According to electronics industry analyst Dataquest, in 1988 Japan produced $250 billion worth of electronic goods -- everything from computers to copiers, facsimile machines to mobile phones. The United States, with twice as large an economy, produced $262.8 billion. At the beginning of the 1980s, the United States exported $27 billion more in computers than it imported. By 1988, the United States imported $4 billion more in computers than it exported. And because Japan's computer industry is dominated by the same companies that control the semiconductor and component (disk drives, monitors, ICs) markets, American and European computer manufacturers have become dangerously dependent on components from their Japanese competitors.

But Japanese gains in electronics technology are more significant than the loss of just another industry by the United States. America is in danger of losing its component base and foundation for competing in the so-called Information Age. For every great leap forward made in technology, there exist fundamental building

blocks. In today's economy, these building blocks of technology and manufacturing skill provide the basic electronic and mechanical components, and the production equipment used to build more complex systems. Without the capability to competitively manufacture these components at home, America's long-term tax base and job-creation capabilities are being gradually diminished and its defense capabilities compromised. In semiconductors, the tiny electronic miracles that provide the heartbeat and brains for tens of thousands of products, America has perilously lost market share to the Japanese. Today, over half the world's merchant semiconductor production is controlled by Japan.

In areas where the United States continues to lead Japan, such as engineering workstations, the picture is murky. While Hewlett-Packard, Apple Computer, Sun Microsystems, Digital Equipment Corporation, and IBM compete for the title "market leader," (see Figure 1.3) almost all get their system components from Japan. Color monitors come from Sony, dynamic random access memory chips (DRAMs) from Toshiba, high-capacity disk drives from Fujitsu, and even the central processing chips themselves are coming from Japan. In laptop or portable computers, Toshiba, NEC, and Sanyo (sold by Zenith) led the hottest growing market segment in 1988. Only one American company, GRID Systems, a small start-up which was acquired by Tandy Corporation, has a position in the race against Japan's largest companies. And the majority of GRID's own components are sourced from Japan -- flat panel displays, VLSI, and memory. For many of these systems, half their value is made up of Japanese components. The net result is that American companies are not technology developers in their own right, but systems integrators and distributors of Japanese components and systems.

Some economists argue that it makes no difference where products are developed and manufactured. The consumer benefits, they say, from purchasing from the lowest cost source regardless of the nation of origin. But we see some technologies as a different matter. Hightechnology production provides benefits to society far beyond the end products themselves. Participating in the development and manufacturing of technology goods builds skills and capabilities that can, in turn, lead to new products to serve new markets in a self-perpetuating, regenerative cycle. In the way that U.S. investment in defense and the space program in the 1960s stimulated private-sector industry growth in semiconductors, lasers, satellites, telecommunications, and miniaturization, the commercial electronics industry now leads the way in advancing technology. These advancements broaden the U.S. economy, provide tax revenue, create jobs, produce new products and services, and raise the nation's overall capability to meet the needs of the twenty-first century.

Japan's strategy in electronics is not new, and can be seen in scores of other industries. After gaining leadership in the component base, the Japanese methodically move from this platform to build entire systems. In the easily differentiated stages of market growth, once the standards have been set and the market becomes large and begins to mature, Japan's huge, vertically integrated manufacturers can begin to ramp up for supplying the second part of the growth curve having never borne the R&D and market education costs of the pacesetters. In VCRs, copiers, and supercomputers, the Japanese government and industry have targeted and succeeded. New areas, like data bases, telecommunications, biotechnology, and engineering workstations, now constitute Japan's strategic industries for the 1990s.

It is a dilemma American companies have created for themselves. On one hand, without the Japanese as sources of high-quality components, the hottest American companies could not have grown so fast. Highly successful American companies like Compaq, Sun Microsystems, and Apple Computer would not have been able to provide the necessary range of technology or cost-effective components and subsystems they needed to fuel rapid growth without the help of Japan's mammoth partners. Yet, this Faustian drama means that American companies may well be making a pact with self-destruction. The almost wanton substitution of Japanese, Taiwanese, and other foreign components is hollowing out the very core of the U.S. electronics industry, and its ability to research, design, develop, and continuously improve manufacturing skills. With no

domestic subcontractors, American businesses will be forced to look overseas for its advanced products' essential parts. From this position of vulnerability, there will be little defense as foreign suppliers move to higher levels of value-added manufacturing based on what they have learned from supplying components to their U.S. customers.

And what about American defense considerations? The loss of a viable component base is a clear and present danger to America's ability to protect itself in the age of advanced military systems. In the book *The Japan That Can Say 'No'*, leading Japanese politician Shintaro Ishihara sounds a warning that America's dependence on Japanese memory chips may come back to haunt us: "If Japan sold chips to the Soviet Union and stopped selling them to the United States, this would upset the entire military balance." Clearly, the implications of reliance on foreign semiconductors in a world where semiconductors have become so fundamental to national defense and commerce are numerous and foreboding. Owing to this growing value -- both in revenue-generated terms and as a precursor to more value-added manufacturing -- virtually every industrialized country today is working hard to develop and maintain a domestic semiconductor capability. Only the United States seems to be retreating from this critical technology.

SYMPTOMS OF A LARGER MALAISE

As substantial as they are, statistics understate the enormity of the real challenge facing America. A huge federal deficit, coupled with an enormous trade deficit, threatens the very core of the American economy. The impact can be seen in areas of production, employment, and other key economic indices. In numerous areas of investment and finance, industry, research and education, America and Europe now trail Japan. Every hour of every working day, American businesses are being challenged by corporations that are not only the biggest and the best in the world, but which are learning, improving and globalizing at a faster rate, creating still wider gaps in competitiveness. These realities make old ways of doing business outmoded. The American government's regulator stance for a free market economy is not shared by other countries of the world which are increasingly viewing trade as a national priority and resource. It is time for America to understand that the world has changed and that, if it does not respond to these changes, it risks losing the very economic foundation which made it a world leader. Americans who consider a national industrial strategy as anathema fail to see that America already has an industrial strategy. Everything the government influences in some way, from the tax structure to the cost of capital to the infrastructure and transportation system, to the education and legal system, constitutes an industrial policy. The problem is, the American industrial policy is not working. It needs to be fixed.

The correlation between competitiveness, investment in plant and equipment, production capability, and standard of living has not yet hit home for most Americans. It must be more widely understood that America's economic future depends on its competitiveness in international trade. Today, almost one-fifth of American industrial production is exported and fully 70 percent of the goods produced compete with merchandise from abroad. America is no longer a domestic economy, and the post-industrial age will be dominated by the demands of overseas trade. If drastic changes are not made with respect to America's ability to trade overseas -- to deal effectively with the new global realities posed by Japan and other nations of Asia and Europe -- the future will not be benign. As economist Lester Thurow has written, if changes are not made, by the end of the twentieth century Americans "will have become the workers for the rest of the world, while the rest of the world will have become the owners of America."

And the battle is not just over economic supremacy. Owing to its enormous deficits in trade and government accounts, the United States is rapidly ceding worldwide political leadership to Japan. Declining contributions to foreign assistance programs and financing for the Import-Export Bank have raised Japan's potency as a political force in the world. While the United States funds a war machine for military leverage in global

political affairs, the Japanese are proving that diplomatic power is increasingly a function of spending power. America's relegation to the world's largest creditor nation will have grave long-term impacts on its influence in Southeast Asia and other corners of the Third World which are highly dependent on foreign aid -- aid America may no longer be able to afford. Japan now leads the world in giving foreign aid and plans to cycle $60 billion back into developing countries during the next five years. This investment -- which is focused on economic rather than political objectives -- should guarantee future business for Japanese companies in these regions in construction, large infrastructure projects, and natural resource development. And with these strengthened ties comes growing influence.

The fact is, global competition is only going to become more intense, particularly as American and Japanese business begin to square off in Europe and other emerging markets. Japanese companies are ready to succeed. They are now running at peak efficiency at home and building strong local bases of operations in most U.S. and European markets, and even more aggressively in Asia. These new overseas bases include consolidated headquarters, sprawling manufacturing complexes, world class, globally aware management, and thousands of local employees in each country. Building capability as a local player will bring even stronger and more sustainable growth over the remote, export-based economy that got Japan this far.

The shape of today's global economy is a study in contrasts; the world's two leading economic powers reached their positions from two entirely different routes. Americans have historically been makers, the Japanese traders. The Japanese have, however, learned to manufacture and continue to improve. The Americans have not, on the other hand, learned to trade competitively with the world. The Japanese challenge notwithstanding, the trade problem is an American problem. The United States has no one else to blame for its declining fortunes, nor should it. It is only now, with Japan's growing dominance becoming apparent, that Americans have come to see the changes which have taken place, and continue to take place, in the world. What makes the Japanese challenge all the more troubling is the growing realization that it cannot be adequately answered without making profound changes in the national sensibilities that have always been uniquely American. The broad scope of the Japanese challenge is testing principles that are deeply woven into the American character and way of life. Called into question are America's values, the organization of its economy, and even its system of governance. Yet, in some ways, Japan's ascendency is fortunate. As John Young, president and CEO of Hewlett-Packard, has noted, America has needed "another Sputnik" to galvanize our national will. We don't have to look far to see that the Japanese challenge is off the launching pad. The key to America's response must begin with greater awareness and understanding of the similarities and differences between the two nations and, indeed, the two worlds. That's where we begin.

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