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Two giants spur growth from opposite sides of the world

To mark 160 years of diplomatic relations with Japan, U.S. President Barack Obama met with Prime Minister Shinzo Abe in April this year as part of a four-nation Asian tour, wherein regional security and increased trade cooperation dominated the agenda.

The state visit – the first by an American president in nearly 20 years – started with Obama's unequivocal commitment on mutual defense cooperation between the two longtime allies.

Both sides also expressed their resolve to finalize a deal under the Trans-Pacific Partnership, a far-reaching trade agreement potentially worth around $1.5 trillion in the trade of goods and around $242 billion in services.

The TPP members – Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the United States and Vietnam – account for an estimated 40 percent of the world's gross domestic product and 26 percent of global trade.

The TPP figures significantly in Abe's objective to revitalize Japan's economy and expand international trade.

"Japan is at a very interesting point wherein it really needs to gear up its externality. What any expatriate or any corporate person can do is to push Japan to look and reach outward," explained **Nikko Asset Management Senior Managing Director Christina Alfandary**.

Embassy of Japan

Ambassador Sumio Kusaka, consul-general of Japan in New York

Having the second-largest Japanese population in the country, New York and the U.S. East Coast play an important role in expanding investment.

"With more than 800 Japanese companies generating over 80,000 jobs, the East Coast plays a vital role in the growth of the Japanese business community here in the United States," said **Ambassador Sumio Kusaka, consul-general of Japan in New York**.

Japanese investment in the region is currently about 40 percent in manufacturing and 60 percent in services.

And with organizations such the Japanese External Trade Organization and the Japanese Chamber of Commerce and Industry located in the one of the world's financial centers, foreign direct investment from Japan is forecast to grow even further over the next few years.

While New York may boast the legacy and infrastructure to remain a preferred destination for investment, the highly cosmopolitan city has also remained attractive for its deeply ingrained can-do spirit.

"New York is a wonderful city that attracts many Japanese because of its ingenuity and opportunity. We are committed to promoting investment and trade between the East Coast and Japan to allow both of them to flourish," stressed **JETRO New York President Kazuhito Sakurai**.

Meanwhile, local investment groups, among them The Partnership for New York City, have chosen to support homegrown startups, recognizing that a conducive environment for small business also leads to more international business opportunities.

"New York is a gateway to the Americas for many companies coming out of Asia. We both welcome them and are prepared to assist them," said **Partnership for New York City President and Chief Executive Officer Kathryn Wylde**, who works closely with the JCCI to identify potential investment partners.

"We would be happy to hear from Japanese companies interested in setting up in New York in the high-tech startup sector and working with more established companies from the country," Wylde added.

As an offshoot of Japanese investment in manufacturing and trade on the East Coast, several service companies – namely in the banking, accounting and legal fields – have thrived in New York and the tri-state area.

"The ability to access critical service organizations is just one of the many advantageous factors that make New York City an ideal businesses domicile," said **ALAC International Chief Operating Officer Alan Frishman.**

Alongside the service sector, many well-known Japanese fast-moving consumer goods and chemical companies have also decided to venture halfway around the world very confident their brands will prove popular among discriminating American consumers.

In one of the world's largest fashion capitals, Japanese clothing giant Uniqlo has already seen positive results in just a few years.

"From a suburban brand, Uniqlo has repositioned itself to the city. Fifth Avenue is among the key Uniqlo flagship stores in the world. Our stores in New York have made Uniqlo a recognizable brand here in the country," said **Uniqlo USA Chief Executive Officer Larry Meyer.**

NYS DED/ Darren McGee

According to official figures, if the state of New York State, including New York City, were an independent country, it would be the 16th largest economy in the world with a gross domestic product of $1.2 trillion.

From the boardroom: *What makes the East Coast a good investment location?*

"New York is a big and diverse economy and we support a number of sectors such as manufacturing, automotive, agriculture and finance.

In the last 10 years, some of the emerging markets in New York are new media and technology and the semiconductor industry."

● ***Kenneth Adams, President and CEO Empire State Development***

"As a Japanese brand, we put great emphasis on personalized attention, consultation and customer service, but this does not always translate in American society where there is a much faster pace of life. As the consumer becomes more 'global minded,' we have a better opportunity to appeal to her by adapting our messaging and focusing on our superior R&D."

● ***Carsten Fischer, COO – Global Business, Shiseido Co., Ltd.***

"The United States is positioned as the frontier country for entrepreneurship and the most innovative ideas always seem to converge here. KDDI and Telehouse view the USA as a strategic location to this cradle of innovation."

● ***Satoru Manabe, President, Chief Executive Officer & Regional CEO for the Americas KDDI America, Inc. & Telehouse International Corp. of America***

"The United States has always been a leader in services and a fast adopter of technology. As Ricoh prepares to position the brand as a services oriented company, the Americas is a perfect starting point for this shift."

● ***Martin Brodigan, Chairman and CEO Ricoh Americas Corp.***

Law specialists attract elite in global business

As global markets grow increasingly interconnected, knowledge on distinctive national economies and their respective regulations has become indispensable for companies operating across several regions.

For many Japanese companies in the United States, **Saito Sorenson LLP** has provided that essential expertise – helping clients navigate through regulatory and other legal risks involved in operating a global business that falls within the reach of the U.S. legal system.

Specializing in complex commercial litigation and white-collar regulatory practice, the New York-based firm boasts a client roster made up of major financial, manufacturing, pharmaceutical, accounting and media companies, as well as sovereign nations.

Aside from large organizations the partnership also represents individual senior executives of major businesses on white-collar matters, with 50 percent of the business generated by Japanese clients.

"Our clients keep changing, but our matters always deal with major and sophisticated issues. We compete with the largest law firms in the world, but we are often called on by them to work on special engagements as well," said **Partner Yasuhiro Saito**.

While the firm's business continues to grow, Saito is keeping the firm's focus on complex litigation and white-collar defense matters.

"One troubling trend that has emerged in the last few years is the willingness of U.S. prosecutors to go after major Japanese businesses and their executives. Japanese companies have to be especially wary because they can easily be blindsided. You don't typically hear about these investigations for years until the government makes an announcement," Saito explained.

Despite the increasingly complex regulatory and legal landscape, Saito highlights the importance for Japanese investors to stay committed to the United States as part of their global strategy.

Saito Sorenson LLP

The Saito Sorenson team (from left to right): Christina Taber-Kewene, Yasuhiro Saito, Akiko Yamada, Sigurd A. Sorenson, Robert D. Schaffer, David R. Lurie, Kathryn M. Ryan

"We can say that we are now at challenging economic times globally. We can always talk about specific opportunities elsewhere, but the U.S. economy ultimately is about safety. The U.S. market will be strong relative to others no matter what happens," Saito stressed.

→ ***www.saitosorenson.com***

Building bridges between Japan and the U.S.

Marking its 50th year in the United States, **Daiwa Capital Markets America Inc.** has steadily built a standing as a reliable seller of Japanese securities to institutional investors, a reputation that eventually earned the attention and trust of the U.S. government.

In 1986, the Japanese investment firm became one of the primary dealers of U.S. government securities in the world's largest economy, offering investors back home comprehensive research on American equities, bonds and other investment instruments.

DCMA, a subsidiary of one of Japan's largest securities companies (Daiwa Securities Group), also sells Asian equities to American investors.

Because of such a close connection to the government and financial centers in the United States, **President and Chief Executive Officer Takayuki Sawano** believes DCMA serves as an ambassador of his country as it reflects patently Japanese values and perspective.

DCMA

Daiwa Capital Markets America President and Chief Executive Officer Takayuki Sawano

> "Although Japanese equities are larger in flow, U.S. equities are more profitable. They have more velocity."

"Although Japanese equities are larger in flow, U.S. equities are more profitable. They have more velocity. Japanese investors are hungrier for higher returns because of the low interest rate (in Japan)," explained Sawano.

With the Japanese prime minister's economic stimulus and reform program, dubbed "Abenomics," Daiwa Securities had a profitable year in 2013 on both the Japanese and the U.S. sides.

But despite signs of economic recovery, Sawano has chosen to proceed "cautiously."

In the United States, DCMA plans to expand its fixed-income instruments into new products such as the credit business, but exercising the same prudence and conservativeness the company has been known for.

→ ***www.us.daiwacm.com***

An entrepreneur makes it big in NY

It takes a lot of daring, self-belief and expertise for somebody to start up a business in New York and succeed. Those were the traits that Japanese IT engineering expert, **Seishi Sato** clearly possessed when he opened his business in this center of global business and finance.

Seeing the huge concentration of Japanese companies in New York and knowing how to meet the business needs of his compatriots, in May 1990, Sato set up **SYSCOM (USA) Inc.** as a comprehensive information and communications technology (ICT) provider.

From the head office in Manhattan, Sato presided over the company's expansion to the West Coast.

"Right now, we have around $18.5 million in sales with offices in New York, Los Angeles and San Francisco," said the company president and chief executive officer.

To date, SYSCOM sees 70 percent of its revenues coming from Japanese enterprises operating in the United States and has obtained IT business partners in Tokyo to bridge IT systems implementation in the U.S. and Japan markets.

SYSCOM USA

SYSCOM USA President and Chief Executive Officer Seishi Sato

Aiming to be a one-stop ICT solution for all its customers, SYSCOM provides IP phone, data server, data storage systems and enterprise resource planning. Additionally, in 2011, SYSCOM introduced its own computer cloud service called "CLAVIS" for all U.S.-based clients.

"We provide more ICT solutions than any single company. No other company provides this variety at our size of operations, while offering such a high level of technical support," Sato said.

On his formula for success in one of the world's toughest business markets, Sato believes in investing in IT systems from the start, as well as developing a business model targeted at mid- to large-size enterprises only in the U.S., Canadian and Mexican markets.

He also provides continuous IT training for in-house engineers, so they can deliver the latest technology to be adopted for its global base enterprise clients.

→ ***www.syscomusa.com***

GSI Exim America injects fresh ideas into old school business

GSI Exim America Inc. started operations in 1955 as the first trader of silk-related goods in New York. With the ever-changing demands of the globalized economy, the Japanese firm, nearly 60 years later, had to venture beyond its original portfolio to include nontextile products, such as high-tech components and composite materials.

GSI Exim nearly gave up on the textile industry, viewed widely as an old economy business, because it had stopped generating a sizeable profit.

"There is no such thing as a new or old business, just new or old thoughts," emphasized **Chairman and President Tadaaki Yoshinaga**, who also oversees the company's activities in Europe.

In adapting to the fast-shifting needs of its customers, GSI Exim revised its textile trading to a level on par with its nontextile business. Supporting its textile business, GSI Exim has started to export its designs of casual streetwear to Japan, where they are expected to become extremely popular.

GSI Exim

GSI Exim Chairman and President Tadaaki Yoshinaga

GSI Exim's product line includes railcar flooring, paint, coating materials, fluorocarbon-elastomer for semiconductors and electrical discharge products.

As head of a trading company in the 21st century, Yoshinaga lifted the company's so-called black box and provided transparency regarding information on all its suppliers and customers, a step that ensures more years of success for GSI Exim.

→ ***www.gsiexim.com***

EAST COAST

Brother is your keeper

At your side. Ever since it started as a small business repairing sewing machines in 1908, **Brother Group** has stuck firmly to that ethos. By looking out for its customers, employees, society and the environment, the Japanese company has steadily grown and is now a dominant player in the small office/home office market.

While still producing sewing machines, Brother has also expanded into business machines and office equipment, of which the company's multi-function, all-in-one printers have emerged as very popular around the world.

One of the first five Japanese companies to have entered the U.S. market, Brother has grown immensely over the past 60 years.

When **Tadashi Ishiguro** joined Brother Japan in 1984 and transferred to the U.S. in 1987, Brother's U.S. operations were reporting around $200 million in revenue.

Under his watch, operations in the Americas now employ more than 1,200 people and generate $2 billion, which represents over 30 percent of the company's global revenue.

Brother Int'l.

Brother International President Tadashi Ishiguro

Yet, Ishiguro has not lost sight of Brother's wider significance as a corporate citizen. "We were adopted and accepted by this society. So, we take pride in paying society back," stressed the company president, who spreads the same message to his employees.

For Ishiguro, the winning formula of product diversification, globalization and balance sustained Brother over the years. "Brother is a unique company. This is the Brother way," he said.

→ ***www.brother-usa.com***

Sekisui shifts into high gear

With a history of more than 50 years in North America, Japanese chemical company, **Sekisui Chemical Co., Ltd** has steadily increased its overall presence in this vast market by diversifying its products and services and strengthening brand awareness.

The first Japanese company to enter the U.S. manufacturing sector, Sekisui marked its 50th anniversary in the country last year and has since become a complete solution provider to all chemical-related businesses.

As seen through its aggressive expansion of its activities and integration of its wide array of services over the last seven years, Sekisui has clearly kept that original pioneering spirit.

The company is now capable of attending to the diverse requirements of the complex chemical sector in the United States by providing solutions in social infrastructure and chemical solutions.

Corporate Social Responsibility management is another vital objective for Sekisui, which has pledged to protect the environment and safeguard all its stakeholders – share owners, customers, business partners, employees and local communities.

Focusing on the next phase, Sekisui is strengthening its brand image here and around the American region as part of an effort to reach more potential clients.

The rebranding started in the fourth quarter of 2013 with the unveiling of Sekisui America's 50th anniversary logo, which evokes the fluidity and adaptability of water and its energy bursting forth.

Based in Secaucus in New Jersey, Sekisui America is strategically located close to its clients and potential partners on the East Coast. In line with its strategy to expand its market, the company has also set up 11 other branches across the region.

As long as Sekisui is doing business in North America, the company believes it is very important to have its operations close to the country's business center.

By being the first company of its kind in the region, it is also confident in being a reliable and adaptable chemical solution provider with a reputation that equals that of the group in Japan.

→ ***www.sekisui-corp.com***

Sekisui

Sekisui's first plant in the United States. The Japanese chemical maker was the very first Japanese company to enter the country's manufacturing sector.

With green tea, Ito En captures North America

Dispatched to the United States on a market research assignment by the Tokyo head office in 2001, **Yosuke Honjo** and his three-person team had to determine the right time for the Japanese beverage maker **Ito En** to enter this huge and highly competitive beverage market.

After just a few months, Honjo saw the huge potential of the American market for their green tea products and knew the perfect marketing strategy. He quickly discovered that Ito En and the typical American consumer shared the same standards when it came to their drinks.

"We saw that if we were able to use Japanese green tea and highlight its health benefits, then there was a chance of success. Natural, healthy, delicious, safe and well-designed are Ito En's five principles and they haven't changed in 44 years," recalled Honjo, who has been president and chief executive officer of Ito En North America since its inception in 2001.

In addition to the traditional "Oi Ocha" green tea drink found in Japan, Ito En also developed exclusively for the North American market the "Teas' Tea" line of drinks, which has proved so popular that it is now available in Japan, China, Korea and Singapore.

Ito En

Over the past 44 years, Ito En has not changed its formula for its green tea drinks: natural, healthy, delicious, safe and well-designed.

Apart from tea, Ito En also sells its "Jay Street" canned coffee line, inspired by the neighborhood where Ito En North America is based.

"DUMBO (short for Down Under the Manhattan Bridge Overpass) in Brooklyn is one of the fastest growing and most creative parts of North America. And we are proud to be a part of that culture," said Honjo.

Last year, Ito En opened a new concept store in New Jersey called "Matcha Love" and plans to open a flagship outlet in Manhattan later this year.

"Customers will be able to enjoy the finely grained *matcha* in drinks, ice cream and gift sets," explained Honjo, who takes great pride in how fast American consumers took to Ito En's Japanese tea drinks.

"Ito En is always analyzing customer culture. It's about innovating and creating new products. Ito En continues this as it introduces a new culture to the U.S. My goal is to mix Japanese and American culture and create something new," Honjo said.

→ ***www.itoen.com***

The Rockefeller Group: Expanding a rock-solid legacy

Nearly 25 years after Japan's **Mitsubishi Estate Co., Ltd.** made its initial investment in **The Rockefeller Group**, the U.S.-based real estate company has grown its flagship New York property holdings into a sprawling global development and investment management enterprise.

Today, The Rockefeller Group's strength is anchored on an ownership interest in about 6 million sq. feet of prime office space developed in the modern expansion of Manhattan's Rockefeller Center to the west side of Sixth Avenue – properties that include iconic addresses such as 1221 and 1271 Avenue of the Americas.

The solid performance of those investments has in recent years fueled an expansion of the firm's development business to office and industrial properties in major U.S. markets and into investment management.

In the last 18 months, 1221 Avenue of the Americas has attracted new leases for more than 700,000 sq. feet.

"The Rockefeller Group as a company has always had a family like culture wherein the employees and executives have strong team bonds and work closely together," explained **Atsushi Nakajima**, who serves as president and chief executive officer of The Rockefeller Group and another subsidiary, Mitsubishi Estate New York.

The partnership has proved a good fit for the company and its Japanese shareholder given their similar corporate cultures. In 1997, The Rockefeller Group became a wholly owned subsidiary of Mitsubishi Estate.

Those strong bonds have propelled the company's growth in new markets and new businesses. In 2010, the company made a strategic investment in the European property fund manager Europa Capital.

In 2013, The Rockefeller Group formed a U.S. property fund with equity raised from institutional investors in Japan and Europe and co-investment equity from Mitsubishi Estate New York.

Earlier this year, the property fund acquired 28 State Street in Boston, an investment that increased its portfolio value to around $1 billion and Class A assets to 1.9 million sq. feet in Boston, San Francisco and Washington, D.C.

The Rockefeller Group

The Rockefeller Group and Mitsubishi Estate New York Chief Executive Officer Atsushi Nakajima

"There is growth for the company beyond Manhattan," said Nakajima.

With the United States negotiating free trade agreements with Europe and Asia, industrial property is a focus, particularly in port markets in Southern California and on the East Coast.

The Rockefeller Group is also focused on office development, with projects planned or underway in cities such as Bellevue, Phoenix and of course, New York.

→ ***www.rockefellergroup.com***

The Rockefeller Group

A New York landmark: 1221 Avenue of the Americas

Success in any language

In this highly globalized economy, job recruitment is no longer focused only on skills and competence.

Many companies often need employees who are familiar with foreign business culture and possess fluency in more than one language.

For nearly 30 years, **DISCO International** has matched tens of thousands of bilingual job seekers from around the world with more than 200 Japanese companies through its annual Boston Career Forum, which was first held in 1987. Since that inaugural job fair, the event is also now held in New York, Los Angeles, London, Sydney and Tokyo.

"Today, we see bilingual students from all over the U.S. and even Europe coming to the Boston Career Forum to meet potential employers," said **DISCO International Executive Vice President Koji Akimoto**.

To meet the exacting standards of Japanese companies, DISCO requires students to demonstrate a strong command of the Japanese language and be enrolled in a university outside Japan. Unlike other job fairs, companies participating in the Boston Career Forum accept applications online and set up interviews long before the event.

DISCO International

DISCO International Executive Vice President Koji Akimoto

"This makes the whole process more efficient. Candidates come very prepared. We also have interview rooms at the venue. For both parties, it is much more of an immersive experience," explained Akimoto, who joined the company in 1994.

Despite the growing popularity of its other recruitment events, the Boston Career Forum remains the flagship event for DISCO International outside Japan.

As business expands around the globe, Akimoto plans to apply DISCO's acquired competence and widen the coverage beyond Japanese companies and Japanese-speaking job seekers.

"We also introduced the Asian Bilingual Career Forum in 2011, which aims to match speakers of other languages with the right companies," said Akimoto.

→ ***www.careerforum.net***

For EOS, the bottom line is service and expertise

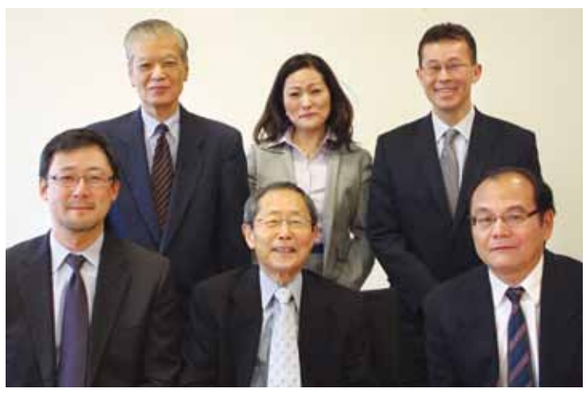
When **Michio Ishii** co-founded **EOS Accountants LLP** in 1996, the industry veteran thought it wise to cater exclusively to Japanese-owned companies in the United States and base the firm just a stone's throw away from New York City.

"Our firm is focused entirely on Japanese businesses in the United States. We have eight locations across the country and a representative office in Tokyo with more than 100 employees," said Ishii, co-founder and co-managing partner of EOS Accountants LLP.

Over the last 18 years, EOS Accountants has built an impressive roster of longstanding clients across the country. Aside from its U.S. head office in Hackensack, New Jersey, the firm opened seven other offices in Michigan, California, Hawaii, Illinois, Tennessee and Japan.

Following the global recession in 2008, Japanese companies in the United States sought alternatives to the so-called Big Four accounting firms.

Aside from the full suite of accounting and tax services and a more streamlined cost structure, EOS Accountants offers extensive knowledge of the distinctive business practices and cultures in the United States and Japan.



EOS Accountants

(Front to back, left to right) Co-Managing Partner Shinji Koyama, Co-Founder and Co-Managing Partner Michio Ishii, Co-Founder and Co-Managing Partner Hiroshi Muto, Principal for Tax Shigeo Yamamoto, Principal for Audit Naoko Kyoboku, Partner-Audit Sami Saour Miyakawa

"Our familiarity with the business culture and accounting practices in both Japan and the United States allows us to serve our clients better," said Ishii, who, along with his colleagues, honed their expertise through experience working with some of the largest firms in the country.

Because of its long-running and close relationships with its clients, EOS Accountants has nurtured an image in the industry as a reliable service provider and business partner that will intently listen to clients' situations and support them to accomplish their goals.

For its medium-term plans, EOS Accountants is working to expand its client base of Japanese multinational companies and widen activities in the southern United States through an office in Houston.

"Through our partnership, let's grow together!" said Ishii, whose firm has a proven track record in accounting, auditing, tax, transfer pricing and payroll services for all industries.

→ ***www.eosllp.com***

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408-441-0655
Chicago
1933 N. Meacham Road, Schaumburg, IL 60173
224-836-6900
San Mateo
1400 Fashion Island Blvd. San Mateo, CA 94404
650-212-2611
Detroit
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248-347-3260
Hawaii
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808-599-7948
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