



# ABEST21 e-News

**No.116, October-December 2021**

**ABEST21 International**

**THE ALLIANCE ON BUSINESS EDUCATION AND SCHOLARSHIP FOR TOMORROW,  
a 21<sup>st</sup> century organization**

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"Due to the spread of the COVID-19 pandemic, we have conducted all meetings online for avoiding the so-called **"Three Cs"** -- **C**losed places with poor ventilation, **C**rowded places and conversations in **C**lose proximity."

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## **I. ABEST21 Office Report**

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### **October**

- 05<sup>th</sup> : Conducting online Peer Review Visit for Universiti Kuala Lumpur Business School
- 06<sup>th</sup> : Conducting online Japan Studies Seminar
- 07<sup>th</sup> : Conducting online Peer Review Visit for Universitas Hasanuddin, Indonesia
- 12<sup>th</sup> : Conducting online Peer Review Visit for SP Jain School of Global Management, Singapore
- 13<sup>th</sup> : Conducting online Peer Review Visit for Universitas Sriwijaya, Indonesia
- 18<sup>th</sup> : Conducting online Peer Review Visit for Hitotsubashi University, Japan
- 19<sup>th</sup> : Conducting online Peer Review Visit for Aoyama Gakuin University, Japan
- 20<sup>th</sup> : Conducting online Japan Studies Seminar Orientation
- 21<sup>st</sup> : Conducting online Peer Review Visit for Burapha University, Thailand

### **November**

- 10<sup>th</sup> : Holding the online Japan Studies Seminar Opening Ceremony
- 10<sup>th</sup> : Conducting the online JICA Seminar
- 17<sup>th</sup> : Holding the 1<sup>st</sup> online Japan Studies Seminar

- 20<sup>th</sup> : Holding the 2<sup>nd</sup> online Japan Studies Seminar
- 24<sup>th</sup> : Holding the 3<sup>rd</sup> online Japan Studies Seminar

**December**

- 01<sup>st</sup> : Holding the 4<sup>th</sup> online Japan Studies Seminar
- 02<sup>nd</sup> : Conducting the online Accreditation Seminar-SCR
- 08<sup>th</sup> : Holding the 5<sup>th</sup> online Japan Studies Seminar (12:00-13:00)
- 08<sup>th</sup> : Holding the 6<sup>th</sup> online Japan Studies Seminar (15:00-16:00)
- 09<sup>th</sup> : Holding the online PRC Chair meeting
- 15<sup>th</sup> : Holding the 7<sup>th</sup> online Japan Studies Seminar
- 16<sup>th</sup> : Holding the online Peer Review Committee
- 22<sup>nd</sup> : Holding the 8<sup>th</sup> online Japan Studies Seminar-The Embassy of Japan in Indonesia
- 22<sup>nd</sup> : Holding the 9<sup>th</sup> online Japan Studies Seminar-The Embassy of Japan in Malaysia
- 23<sup>rd</sup> : Conducting the online Accreditation Seminar-KAIZEN Report

**II. Member’s Voice for Tomorrow**

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“To know the status of the Learning Outcomes, we need to observe how the students’ ability acquired at school is actually demonstrated in the society. We also need to collect observation data from various stakeholders.”

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**“How we survive in the globalized environment.”**

**General Manager TASHIRO Yoshinobu**

**Corporate Human Resource Division, Sony People Solutions Inc.**



When I look around myself, I see that I am surrounded by products and services which are from all over the world. This trend is also evident if we consider the shortage of semiconductor devices that is affecting global supply chain of various products today.

Sony is also exposed to the global challenges as well, and its revenue coming from outside of Japan accounts for nearly 80 percent. In this business environment, it is



important to unite 110,000 employees worldwide, working in diverse business areas, to stay on the same page and work together to create value for the long-term perspective. We are also convinced that the growth of diverse individuals leads to the company’s growth, and in fact, Mr. Ibuka, the founder of Sony, mentioned in his book "A company is like a castle. Strong stone walls are made by putting together rocks of various shapes in a skillful manner." ( <https://www.sony.com/en/SonyInfo/Employee/>). This founder’s spirit has been transmitted and

continues to evolve with the company, no matter how much time has passed, or how our business diversified, and it is still alive.

For me personally, globalization has always been a keyword in my career. I have always been traveling and moving around the world to experience different cultures and meeting people from diverse backgrounds. Born in Japan, I have studied and lived in Canada, India, and UK. My journey along with Sony has been through studying human resources and product marketing and sales, among others. As is the case of engaging with global business – which makes us adjust ourselves to a unique environment – so has travelling and living in different places made me aware of the experiences that I did not have. It is therefore my personal mission to push us to more globalization and organization’s diversity as the byproduct.

While the founder’s spirits contain fundamental value over any recent business challenges, globalization, however, is posing difficulties in our daily operations. Global compensation standard transforms the domestic salary harmonization, any business processes necessitate standardization which may be not easily compatible with traditional craft, and these trends are challenging the traditional and domestic business processes and thoughts.

Nevertheless, I strongly believe in openness and accountability as a way to mitigate difficulties of the globalization. We need to be accountable how and why we operate the business and share the thinking processes how we came up with certain conclusions. It is also true that the key to make our business successful is to promote diversity within the organization. The only way to do so is to become diverse at our end. Same case may apply in expertise. Sony had been growing with strong electronics knowledge and intelligence, but future growth in the coming decade will require high level of Machine learning, software, and content-related expertise as well. How can we achieve this? I think we need to firstly diversify ourselves in terms of skills and areas of expertise, and to do so, we need to expand our talent strategy to wider academic field. Now that we will face the 4th industrial revolution by the technical singularity or AI advancement, the boundary of art and science becomes ambiguous which eventually transforms the boundaries within the higher education. At this time of transformation, both academia and industry’s role and responsibility will change, and we need to find a new way of collaboration.

### III. “Assessing Today for Tomorrow”

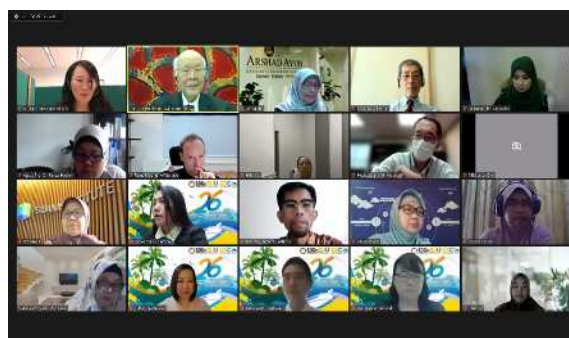
“There will be no problem if the School exists in a vacuum. However, in the society where the real environment is changing, improving the educational and research activities is essential in order for the School to survive as a “Going Concern” in the future.”

#### 1. ABEST21 Online Accreditation Seminar 2021

For supporting preparation for accreditation at the applicant schools in progress, we held ABEST21 Online Accreditation Seminar 2021 for the QIS and the SCR.

##### 1) ABEST21 Online QIS Seminar 2021

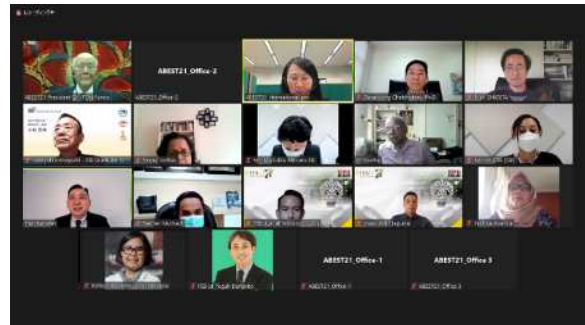
On Wednesday, November 10, ABEST21 Online Accreditation Seminar I 2021 on Quality Improvement Strategies (QIS) 2021 was held. At first, ABEST21



Managing Director Visiting Professor Dr. KAWANO Hirotaka explained the objectives and viewpoints of the QIS. Then Associate Professor Dr. Siti Zaleha Sahak, Universiti Teknologi MARA, Malaysia introduced the specifics of the QIS. After that, ABEST21 President Professor Emeritus Dr. ITOH Fumio talked about the process of the ABEST21 Accreditation 2022 and ABEST21 office informed the schedule and format of the QIS.

## 2) ABEST21 Online SCR Seminar 2021

On Thursday, December 2, ABEST21 Online Accreditation Seminar 2021 on Self-Check/Self-Evaluation Report (SCR) was held. Assistant Professor Hen Kai Wah, Ph.D., Universiti Tunku Abdul Rahman, Malaysia explained the objectives and viewpoints of the SCR. After that, Dr. Danaipong Chetchotsak, Kohn Kaen University, Thailand discussed the viewpoints of the SCR from various angles. Then, ABEST21 President introduced the latest ABEST21 Accreditation Standards with detailed explanation on the revisions that were made, some issues to be addressed by the revision and so on.



Also, ABEST21 office explained about format and schedule of the SCR. After that the Q&A Session was held.

## 2. ABEST21 online Peer Review Committee

Prior to holding the 3<sup>rd</sup> ABEST21 International Peer Review Committee, the ABEST21 International Peer Review Committee Chair meetings were held on December 9<sup>th</sup> and December 16<sup>th</sup>, 2021. Based on the materials provided in advance, the Chair and the Vice Chairs of the PRC discussed the draft results of PRT Review Reports on Quality Improvement Strategies (QIS), Self-Check/Self-Evaluation Reports (SCR) and the KAIZEN Reports 2021 (KZR).

The 3<sup>rd</sup> Peer Review Committee 2021 was held on Thursday, December 16<sup>th</sup>, 2021. Based on the materials provided in advance, the results of the PRT Review Reports of QIS, SCR and KZR were discussed. Following an active Q&A session, all of the drafts reported were ratified. The results ratified by the PRC will be recommended to the Accreditation Committee.



### **3. The ABEST21 Accreditation Standards revision**

ABEST21 Management Accreditation Standards have been revised periodically (in 2-3 years' time). They were first being established in July 20, 2006 and had undergone 4 revisions since then (Oct. 16, 2009; Feb. 22, 2012; Mar. 08, 2014, March 08, 2017). The current ABEST21 Accreditation Standards cover 6 chapters, 26 standards, and 142 criteria.

In this revision, some similar standards/criteria were combined and summarized, and deepened quantitatively and qualitatively. As a result of integration, the revised ABEST21 Accreditation Standards cover 6 chapters, 22 standards and 85 criteria. The revised Accreditation Standards will be applied to schools pursuing the ABEST21 Accreditation in 2022. The number in parenthesis corresponds to the number of the criteria in the standard.

#### **The Revised ABEST21 Management Standards**

##### **Chapter 1: Internal Quality Assurance and Management**

Standard 1: Academic Unit Management (3)

Standard 2: Governance System (3)

Standard 3: Self-Check/Self-Evaluation (4)

Standard 4: Staff-Development (4)

##### **Chapter 2: Mission Statement**

Standard 5: Mission Statement (4)

Standard 6: Financial Strategies (3)

##### **Chapter 3: Curriculum**

Standard 7: Learning Goals (3)

Standard 8: Curriculum Policy and Management of Curriculum (5)

Standard 9: Quality Improvement of Curriculum (5)

Standard 10: Online Education (4)

Standard 11: Diploma Policy and Learning Outcomes (3)

Standard 12: Globalization of Curriculum (3)

##### **Chapter 4: Students**

Standard 13: Admission Policy and Student Selection (5)

Standard 14: Student Encouragement and Support (5)

Standard 15: Student Body Diversity (4)

##### **Chapter 5: Faculty**

Standard 16: Faculty Structure (4)

Standard 17: Faculty Qualifications (5)

Standard 18: Maintenance of Education and Research Environment (5)

Standard 19: Faculty Development (3)

Standard 20: Faculty Diversity (3)

##### **Chapter 6: Educational Infrastructure**

Standard 21: Maintenance of Educational Infrastructure (4)

Standard 22: Globalization of Educational Infrastructure (3)

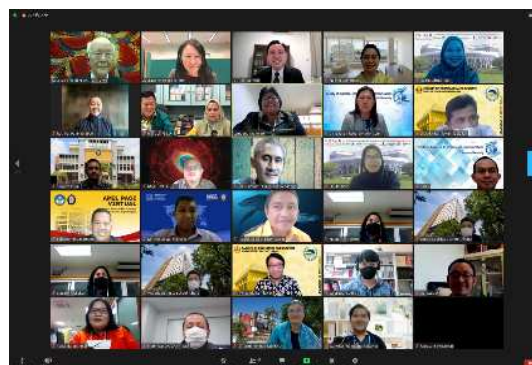


## IV. "Assuring Quality for Tomorrow"

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"The environment is changing so rapidly that the educational quality becomes obsolete in a short time, making it impossible to nurture human resources to meet the social needs. To fulfill the expectations of the social stakeholders, quality enhancement of management education must keep pace with the changes of environment."  
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### Online ABEST21 KAIZEN Report (KZR) Seminar

On Thursday, December 23, ABEST21 KAIZEN Report (KZR) Seminar was held online. First, Deputy Dean Assistant Professor Dr. Hen Kai Wah, Universiti Tunku Abdul Rahman Malaysia, Malaysia explained about overview and the process of the ABEST21 KAIZEN Report system. After that, ABEST21 President Professor Emeritus Dr. ITOH Fumio made follow-up explanation and introduced updated information on the ABEST21 KAIZEN Report system. Then, ABEST21 office gave information about the schedule and format of the KAIZEN Report. The Seminar ended with the active Q&A session. More than 40 colleagues from ABEST21 School members attended the seminar.



ABEST21 is ready to hold individual online Accreditation Seminars for the applicant schools. If your school is interested, please send us your request to [2021abest21-pr@abest21.org](mailto:2021abest21-pr@abest21.org).

## V. Global Knowledge Network

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"In the age of increasing globalization, it is a great challenge for the schools to create and maintain first-class educational programs in management. But no single institution can maintain all the required and ever-changing resources at hand nor continually keep those resources updated. It is important for us to work together to leverage our complementary resources on a global scale."  
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### 1. The Online Workshop: "Assuring the Quality of Online Lectures"

On Thursday, November 18, 2021, the second editing committee on the ABEST21 online workshop "Assuring the Quality of Online Lectures" was held with Senior Lecturer Dr. Gancar C. Premananto, Universitas Airlangga, Indonesia and Associate Prof. Dr. Yudi Fernando Universiti Malaysia Pahang, Malaysia, as cochair.



#### Participants:

Chair: Senior Lecturer Dr. Gancar C. Premananto, Universitas Airlangga, Indonesia  
Chair: Associate Prof. Dr. Yudi Fernando, Universiti Malaysia Pahang, Malaysia

Senior Lecturer Dr. Jayne Bye, Western Sydney University, Australia

Associate Prof. Danaipong Chetchotsak, Ph.D., Khon Kaen University, Thailand

Following with discussion at the first editing committee, they confirmed schedule of publishing a report on the online workshop and so on.

## **2. online “ABEST21 Japan Studies Seminar (AJSS)”**

### **1) Outline of AJSS**

**-“Future in Asia and what coexistence in the age of economic, social and cultural globalization should be like”-**

#### **(1) The Seminar Structure**

The Seminar consists of sessions by the mentors, one session by one mentor, delivered online. One session is allotted 60 minutes, of which 30 minutes is for “Mentor’s Lecture” and 30 minutes is for “Students Discussion”. “Students Discussion” is held in teams. Based on the topic proposed by the mentor in advance, each team will discuss and summarize their opinions, and present the opinions during the discussion session. In the final session of the Seminar, each team will give topic presentations. The best presentation will be awarded. The Seminar was supported by following organizations.

- Embassy of Japan in Indonesia
- Embassy of Japan in Malaysia
- Japan International Cooperation Agency (JICA)

#### **(2) Target audience**

The Seminar was open to the students of the following universities.

##### **Japan (4 students)**

- School of International Politics, Economics and Communications, Aoyama Gakuin University, Tokyo

##### **Indonesia (10 students)**

- Faculty of Economics and Business, Universitas Indonesia, Jakarta
- Faculty of Economics and Business, Universitas Brawijaya, Malang
- School of Business, IPB University, Bogor

##### **Malaysia (5 students)**

- Faculty of Business and Management, Universiti Putra Malaysia, Serdang
- Faculty of Business and Management, Universiti Teknologi MARA, Shah Alam

##### **Thailand (5 students)**

- Faculty of Business and Management, Khon Kaen University, Khon Kaen
- Faculty of Engineering, Khon Kaen University, Khon Kaen

#### **(3) Speakers**

The speakers are graduates of the then School of International Politics, Economics and Business, Aoyama Gakuin University who are actively involved in the front lines of the various fields, with international experience in the globalized Japanese society.

- Mr. ITO Haruyoshi, Ph.D., Associate Professor, Aoyama Gakuin University
- Ms. ITO Miwa, Senior Deputy Director, Japan International Cooperation Agency
- Mr. IWABUCHI Kensuke, Ph.D., Chairman, Japan Rugby Football Union
- Mr. KINUTANI Kenji, Head, SUMITOMO MITSUI BANKING CORPORATION

- Mr. NAKAYAMA Toshihiro, Ph.D., Professor, Keio University
- Mr. OKAYASU Shigemi, Director & CEO, STC SHIPPING PTE. LTD, Singapore

#### **(4) Schedule**

The online Japan Studies Seminar was held at 12:00-13:00 (Tokyo time) on every Wednesday from November to December, 2021.

- 1) October 20<sup>th</sup>, 2021, 15:00-16:00 (Tokyo time): JSS Orientation- Emeritus Prof. Dr. ITOH Fumio, ABEST21 Prsedent
- 2) November 10<sup>th</sup>, 2021: JICA Presentation
- 3) November 17<sup>th</sup>, 2021: Speaker- Mr. ITO Haruyoshi, Ph.D., Aoyama Gakuin University
- 4) November 20<sup>th</sup>, 2021: Speaker- Mr. NAKAYAMA Toshihiro, Ph.D., Keio University
- 5) November 24<sup>th</sup>, 2021: Speaker- Ms. ITO Miwa, JICA
- 6) December 1<sup>st</sup>, 2021: Speaker- Mr. OKAYASU Shigemi, STC SHIPPING PTE LTD.
- 7) December 8<sup>th</sup>, 2021: Students Discussion
- 8) December 8<sup>th</sup>, 2021, 15:00-16:00 (Tokyo time): Speaker- Mr. IWABUCHI Kensuke, Japan Rugby Football Union
- 9) December 15<sup>th</sup>, 2021: Speaker- Mr. KINUTANI Kenji, SUMITOMO MITSUI BANKING CORPORATION
- 10) December 22<sup>nd</sup>, 2021: Embassy of Japan in Indonesia
- 11) December 22<sup>nd</sup>, 2021: 15:15-16:00 (Tokyo time), Embassy of Japan in Malaysia
- 12) January 12<sup>th</sup>, 2022: 12:00-14:30 (Tokyo time), Student Teams Presentation: "Future in Asia and what coexistence in the age of economic, social and cultural globalization should be like"

## **2) Special Session**

### **(1) Embassy of Japan in Indonesia"**

**Date: 12:00-13:00 (Tokyo Time) on December 22<sup>nd</sup>, 2021**

**Speaker: Study Abroad Advisor Sintya Diah Safitri, Embassy of Japan in Indonesia**



This Session held on December 22, 2021 at 12:00-13:00 Tokyo time, was a special session by the Embassy of Japan in Indonesia. ABEST21 invited Study Abroad Advisor Sintya Diah Safitri, Embassy of Japan Indonesia, as a speaker for the seminar. The students from Universitas Brawijaya and IPB University in Indonesia as well as from Aoyama Gakuin University in Japan attended the seminar. First, ABEST21 President Professor Emeritus Dr. ITOH Fumio introduced the objective of the session. Also, he explained about the competencies required for business experts in globalized society. Then, Study Advisor Sintya Diah Safitri made the presentation "Introduction of the study abroad in Japan". She gave basic information on applying for the scholarships offered by Ministry of Education, Education, Culture, Sports, Science and Technology of Japan. After her presentation, the Q&A session was conducted.



## (2) Embassy of Japan in Malaysia”

Date: 15:00-16:00 (Tokyo Time) on December 22<sup>nd</sup>, 2021

Speaker: First Secretary (Education Attaché) SAITO Yuki Yoshi, Embassy of Japan in Malaysia



This Session held on December 22, 2021 15:00-16:00 Tokyo time, was a special session by the Embassy of Japan in Malaysia. ABEST21 invited First Secretary (Education Attaché) SAITO Yuki Yoshi, Embassy of Japan in Malaysia, as a speaker. Many students from Universiti Putra Malaysia, Universiti Sains Malaysia, and Universiti Teknologi MARA in Malaysia joined the session, together with some JSS students from Japan. At the beginning of the Session, ABEST21 President Professor

Emeritus Dr. ITOH Fumio explained about session objectives. Also, he discussed what basic skills and abilities are required for business experts in the globalized society.

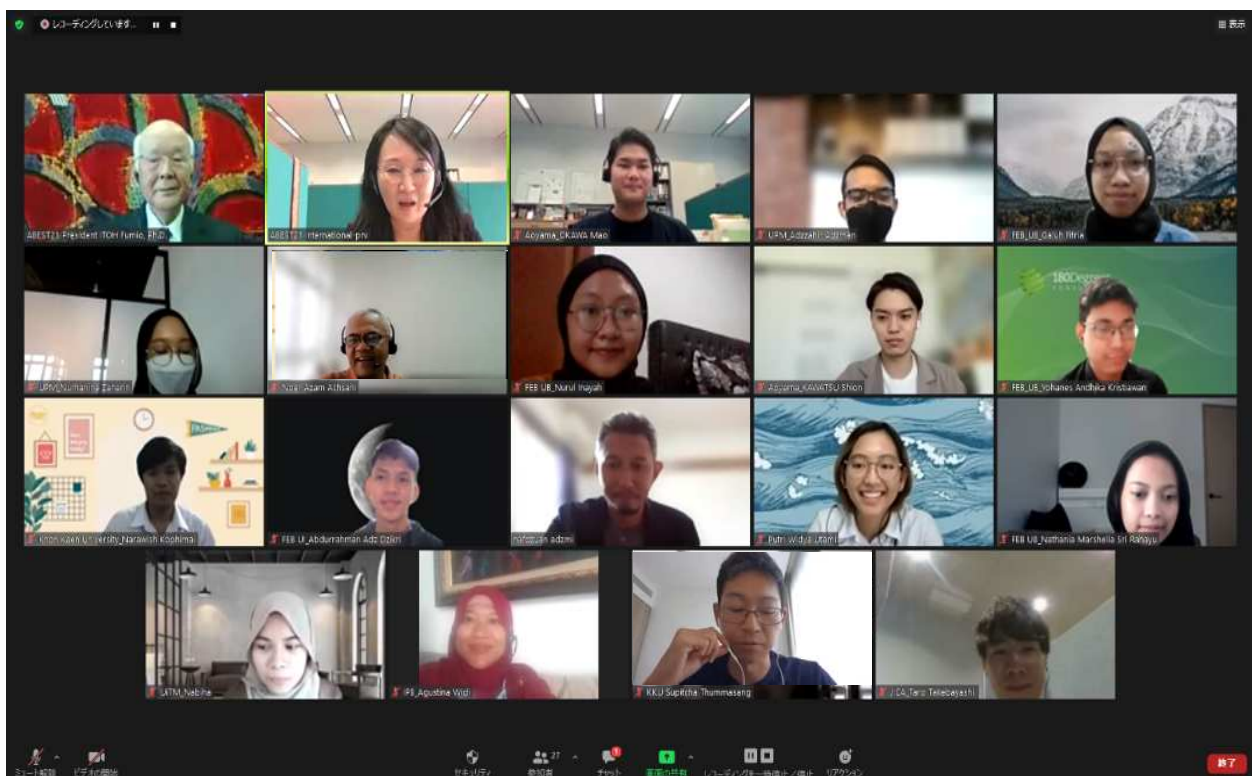
Then, First Secretary (Education Attaché) SAITO Yuki Yoshi, Embassy of Japan in Malaysia, made the presentation “Introduction of the study abroad in Japan”. He told the students about the scholarships offered by Ministry of Education, Culture, Sports, Science and Technology of Japan and so on. After his presentation, Q&A Session was conducted, and one student shared her experience of visiting Japan.

## 3) JICA Session

### (1) Opening Remarks



ABEST21 President and CEO Professor Emeritus Dr. ITOH Fumio explained the objectives of the Japan Studies Seminar, and introduced the main theme of the JICA Seminar – to “deepen the understanding of Japan” by the students who will play an active role in the globalized society, where future professionals will need to be able to co-exist with others from different cultures and social backgrounds in harmony.



## **(2) JICA Presentation**

**Mr. TAKEBAYASHI Taro, Southeast Asia Division 1 (Indonesia / Malaysia), Southeast Asia and Pacific Department, JICA, Japan**

**“Japan’s Cooperation and Friendship with Developing Nations - Overview of Japan’s ODA Policy and JICA’s Role”**



Mr. TAKEBAYASHI Taro explained that JICA aims to build relationships with developing countries based on trust, and work together with them to solve their problems. He also shared some of JICA’s cooperation projects in ASEAN countries, including Indonesia and Malaysia.

**Mr. Mohd Hafzuan Bin Adzmi, Biofuel Division, Ministry of Plantation Industries and Commodities of Malaysia**

**“Living and studying in Japan from a Malaysian perspective”**



At first, Mr. Mohd Hafzuan bin Adzmi shared his experiences from the time when he stayed in Japan as a student of Japanese University. He concluded that these experiences helped him to develop fresh perspectives on Japan, and to learn the importance of having an open mind and making a contribution to society.

**Ms. Putri Widya Utami, Student of Graduate School of Asian and African Area Studies, Kyoto University**

**“Studying in Japan: Life and Academic”**



Ms. Putri Widya Utami discussed the reasons why foreign students are interested in studying in Japan, based on her experiences. Then she showed a typical living environment of the foreign students in Japan, and said that she enjoyed the difference between seasons called “Shiki” – spring, summer, autumn and winter.

### **Important Information on JSS:**

After JICA’s Seminar, ABEST21 President Dr. ITOH Fumio reminded the participating students about the regulations of the Seminar, which need to be followed in order to achieve the aims of the Seminar and ensure that the online Seminar goes smoothly. After the JICA Seminar, the students had some time to exchange their opinions in each group.

Next session is going to be held on November 17, 2021 at 12:00 – 13:00 in Tokyo time.

For further details, please visit ABEST21 website: [www.abest21.org](http://www.abest21.org)

## ABEST21 "BUSHIDO" Lecture

After that, President ITOH gave a five-minute lecture on the Chapter One of "BUSHIDO-The Soul of Japan-." He has give such lectures on each of the Chapters at each Seminar session, aiming to enhance students' understanding of the Spirit of "BUSHIDO." He explained that the seven virtues of bushido, that is, "Rectitude or Justice," "Courage," "Benevolence," "Politeness," "Veracity and Sincerity," "Honour," and "The Duty of Loyalty" according to NITOBÉ Inazo who is the author of "BUSHIDO-The Soul of Japan."



## 4) AJSS Session

**Session 1-November 17, 2021; Speaker, Mr. ITO Haruyoshi, Ph.D.**

**Associate Professor, Graduate School of International Management, Aoyama Gakuin University, Japan**

**The Session Title: "Strengths of Japanese Corporations: Japanese Corporate Social Responsibility and Financial System"**



The first Session of the Online Japan Studies Seminar was held on November 17, 2021 with Associate Professor ITOH Haruyoshi, Ph.D., Graduate School of International Management, Aoyama Gakuin University, Japan as the lecturer. The theme was "Strengths of Japanese Corporations: Japanese Corporate Social Responsibility and Financial System". The brief outline of the lecture is as follows.

Globally, there are now 11 surviving corporations that exist for more than 1,000 years. Among them, 6 corporations, more than half, are in Japan. While Japanese corporations are less profitable, they survive longer than companies in any other countries. Features of Japanese corporations surviving longer than 100 years are: 1. Low operating profits, 2. High ordinary profits, and 3. High investments in real estate. Additionally, many Japanese corporations commit to corporate social responsibility (CSR), so called "sampo-yoshi" (three way good), for a long time. Recently, many corporations have started to consider the importance of ESG (Environmental, Social, Governance), SDGs (Sustainable Development Goals), and CSR. We would like to discuss why they are important. Additionally, sustainable finance which makes corporations to contribute to sustainability of the society is attracting many corporations all over the world. We would like to discuss what kind of financial system would be the best to achieve the "good" society.

After the lecture, the students shared their impressions. One student said he learned that cooperation with society can be profitable, and that companies need to give back to the society.

After that, ABEST21 President Dr. ITOH Fumio gave a five-minute lecture on "Source of Bushido" that is the Chapter Two of "BUSHIDO-The Soul of Japan." He gave such lectures on each of the Chapters at each Seminar session, aiming to enhance students' understanding of the Spirit of "BUSHIDO."

## Session Summary

The first session has discussed the strengths of Japanese corporations and sustainable finance. Many corporations in Japan and other countries have started to consider about the sustainability after United Nations set up the Sustainable Development Goals (SDGs) which are to be achieved by 2030 in order to solve the global environmental and social issues by all entities all over the world. We might be able to get some hints from Japanese corporations to realize the sustainable society as Japanese corporations are good at sustainability as many of them are surviving long time. There are eleven corporations surviving more than 1,000 years all over the world. Among them, six corporations are in Japan. Japanese corporations are good at sustainability. On the other hand, if we define longevity as surviving more than 100 years, longevity corporations in Japan are not necessarily profitable in comparison to corporations with less than 100 years history. Average of operating profitability of longevity corporations and those of the others are 1.88% and 1.91%, respectively. Parts of reasons why Japanese corporations are surviving longer time are their practices of corporate social responsibility (CSR). In fact, plethora of recent academic research show that there is negative correlation between probability of default and CSR. Japanese CSR practiced by Ohmi merchants is called "sampo-yoshi" which means three parties good. Three parties are sellers, buyers, and societies. That is, merchants should work hard for good for sellers, buyers, and societies. Many textbooks of Economics used by MBA programs emphasis the purpose of the corporation is profit maximization or corporate value maximization. Milton Friedman also defined CSR as "there is one and only one social responsibility of business – to use resources and engage in activities designed to increase its profits so long as it stays within the rules of the game, which is to say, engages in open and free competition without deception or fraud." However, Ohmi merchants consider profits are not the purpose but just results of their business. One of the ten lessons practiced by Ohmi merchants is "Business is for the society, service to people, therefore profit is a rightful reward." Ohmi merchants emphasize the contribution to the society. Another their lesson is "Don't sell by force, don't sell what customers want, but sell something good for customers." We really need to consider about the society and clients. As results, merchants could get the profits. Of course, as merchants, Ohmi merchants do not forget about the profits. Another important lesson is "Always think of profit and loss of the day, make it your custom, and do not sleep without clearing up profit and loss of the day." We need to keep a good record of cash flows.

Finally, while merchants need to consider their society and buyers, they have to make money in any cases. The last of ten lessons is "There are neither good nor bad economic condition in business, merchants must make profit in either event." This kind of practice makes corporations sustainable. Japanese financial system also put emphasis on the sustainability. Japanese banks put emphasis on the relationship with their clients. Japanese banks keep injecting money to the corporations which need money as banks believe these corporations could revive in the long run. However, Japanese banks start to consider the profitability of the corporation as Basel Accords require banks to put more capital if they operate internationally. There are also claims that Japanese financial systems create zombie corporations which survive longer while they are unprofitable. On the other hand, Ohmi merchants also said "Do not worry about shortage of fund, worry about lack of creditability."

In conclusion, as long as finance is provided to the corporation pursuing true sustainability of the world, we could say such finance as sustainable finance. However, unfortunately, so many corporations try to appeal or even pretend they are doing good for the society to finance their

activities. This is not the true sustainable finance. In reality, Ehlers et al. (2020) shows that the issuance of green bond is not associated with the reduction in carbon emissions. We really need to create the finance scheme which realize the sustainable world. We could learn a lot from Japanese experiences to realize this goal.

#### Reference

- Ehlers, Torsten, Benoit Mojon, and Frank Packer, 2020, Green bonds and carbon emissions: exploring the case for a rating system at the firm level, BIS Quarterly Review, September 2020.
- Teikoku Databank, 2009, Conditions of Corporations Surviving more than 100 years, Asahi Shinsho, in Japanese.  
(帝国データバンク, 2009、百年続く企業の条件 老舗は変化を恐れない, 朝日新書.)

### **Session 2-November 20, 2021: Speaker, Mr. NAKAYAMA Toshihiro, Ph.D.**

#### **Professor, Faculty of Policy Management, Keio University, Tokyo, Japan**

#### **The Session Title: "Japan-US Relations in the Age of Great Power Competition"**



The second Session of the Online Japan Studies Seminar was held on November 20, 2021 with Professor NAKAYAMA Toshihiro, Faculty of Policy Management, KEIO University as the lecturer.

The theme was "Japan-US Relations in the Age of Great Power Competition". The brief outline of the Session is as follows;

More than one hundred years before Japan first met the US. At that time, the Japanese said that the US Devil ship "Black ship" attacked Japan. However, since 1945, Japan has been relying on security alliance with the United States to preserve and defend Japan's national interests. Some people wonder, how is it that Japan could be so comfortable relying on the US, despite the ups and downs in American global commitments. Even during the Trump presidency, Japan seemed to embrace it without any hesitation, despite the fact that other countries seemingly had difficulties in doing so. Japan's choice seemed like an exception among the western democracies. Why is it so? Are the Japanese people totally comfortable relying on US security commitments for Japan's national survival? What are the rationales behind Japan's choice? Is it still effective in the era of great power competition that is taking place in the Indo-Pacific region? The session focused on these issues.

After the lecture, a student from Indonesia shared his impression on current relationship between US and Japan and Professor Nakayama added his comments on the issues pointed out by the student.

After that, ABEST21 President Dr. ITOH Fumio gave a five-minute lecture on "Rectitude or Justice" that is the Chapter Three of "BUSHIDO-The Soul of Japan."



### **Session 3-November 24, 2021: Speaker, Ms. ITO Miwa**

**Senior Deputy Director, Health Group 1, Human Development Department, Japan International Cooperation Agency (JICA)**

**The Session Title: "Efforts to achieve the Sustainable Development Goals (SDGs)"**



The third Session of the Online Japan Studies Seminar was held on November 24, 2021 with Senior Deputy Director ITO Miwa, Human Development Department, Japan International Corporate Agency as the lecturer.

The theme was "Efforts to achieve the Sustainable Development Goals (SDGs)". The main content addressed in the Session was about the Sustainable Development Goals (SDGs) from the perspective of Japan's development cooperation. After introducing overview of JICA's efforts to achieve the SDGs, she explained about Goal 5 "Gender Equality" and Goal 3 "Health and Well-Being" based on her experiences. She shared her experiences in Tanzania related to "Gender Equality and Women's Empowerment through Sports". Also, she talked about Universal Health Coverage and Japan's response to the Novel Coronavirus Diseases (COVID-19) in the world. The students deepened their understanding about current difficult situation of women in Africa, e.g. in Tanzania and Sudan. Also, some students shared their interest on environment surrounding women in Edo period of Japan.

After that, ABEST21 President Dr. ITOH Fumio gave a five-minute lecture on "Courage, the Spirit of Daring and Bearing" that is the Chapter Four of "BUSHIDO-The Soul of Japan."

#### **Session Summary**

##### 1. Overview of JICA's efforts to achieve the SDGs:

There is high affinity between JICA's mission, which is to realize human security and quality growth, and the philosophy of the SDGs. JICA sees the SDGs as accelerating and promoting the realization of JICA's mission as well, and is actively working to promote them.

##### 2. Case Study for Goal 5 "Gender Equality"; Gender Equality & Women Empowerment through Sport in Tanzania:

Efforts to incorporate the power of sports into international cooperation increased with the invitation of the 2020 Tokyo Olympic and Paralympic Games. Sports has been positioned as one of the priority issues for Japan's development cooperation, and a new initiative was launched to support the resolution of development issues using sports as a tool. As one of the examples, JICA organizes a women's track and field event named "Ladies First", in order to improve the status of vulnerable women in Tanzania. In Tanzania, there is a strong belief that sports are only for men, and the environment and opportunities for women to participate in sports are limited. The first international medal in Tanzanian athletics was won by a women in 1965, but since then there have been limited opportunities for women athletes to develop, and they have not made significant achievements. While it seems women are advancing in society and politics based on some indicators, the status of women is generally low, and violence against women (gender-based violence) and early pregnancies are major social problems in Tanzania. The environment for women athletes described above is symbolic of the situation in which Tanzanian society needs to establish gender equality.

"Ladies First" is a project that aims to shine a light on women athletes in Tanzania who have had limited opportunities, and to discover and nurture the gemstones that will shine in international

competitions in the future. JICA, together with the Government of Tanzania, launched this project in 2017, contributing to Sport for Tomorrow and the SDGs, particularly Goal 3 “Good Health and Well-being” and Goal 5 “Gender Equality”. In Ladies First, women athletes selected from all over the country compete in track and field events. It is characterized not only by its special focus on women, but also by the added value of JICA’s various side events, which are the awareness-raising activities on gender equality, women’s empowerment, sports promotion, and health promotion, not only for the athletes but also 2,000 students invited to the stadium as an audience. Although it is difficult to clearly measure the outcomes of this initiative, we can confirm that some fruits have been produced. In terms of competition, sports officials have discovered promising athletes at the games, and some of them have obtained sponsors. It is a great motivation for the women athletes to actually see the path to their dream. Awareness-raising activities through side events were also considered to have had a certain impact. Specifically, there were requests from educators for support for sexual education and creating an athletic club for women. Then there were positive feedback from the girls in the audience and they felt that they had great potential as women, just by watching the competition and participating the side events. Talking about Gender issues, in general, factors such as culture, religion and customs can be barriers to tackle with that problem, but sports have the power to overcome those things. The situation of Tanzanian women is not good, but they have the resilience to survive and the spirit to challenge new things. And the society has the flexibility to accept them and the potential to change. It is said that women in sports can be inspiring role models by having high self-esteem and shattering gender-based stereotypes. I hope that Ladies First can be one of the triggers for the realization of a society in which women can play an active role, as well as men.

**Session 4-December 1, 2021: Speaker, Mr. OKAYASU Shigemi**  
**Director & CEO, STC Shipping Pte Ltd (Singapore)**  
**The Session Title: “Lessons from Work Experience in Asia”**



The fourth Session of the Online Japan Studies Seminar was held on December 1, 2021 with Mr. OKAYASU Shigemi, Director & CEO, STC SHIPPING PTE LTD, Singapore as the lecturer.

In my session, I described my current job and working history including living and working for more than 15 years in South East Asia, and how it influenced my way of thinking.

While I lived overseas, I learned that emotional intelligence is a common tool of the world for mutual understanding. Try to be a good listener, and communicate honestly with respect. I come to know, regardless of difference in nationality or sense of values, educated ones can strive to understand each other, and sometimes we can be intimate even more than the one with same nationality.

Life is a series of coincidences. Every experience is precious, and nothing is in vain. What is important is to keep our will and try to achieve what we really want to do. In my case, I was trying to keep on engaging in international business. I was lucky I had chance to work in Singapore and Indonesia while I was working for a bank, and thanks for the carrier, I could encounter more exciting and dynamic international shipping business.

In fact, it was not an easy decision for me to change my job. But I can say now, “Don’t miss your

chance. It's your life".

Living abroad and working with foreigners is a full of excitement. It opens our eyes to see our home country from different angle. It gives us chance to doubt our common sense. On the other hand, it makes us aware of charm and potentiality.

I personally have serious concerns about Japan, looking from overseas. It seems the majority of Japanese are simply thinking of Japan as No.1 in Asia, and such position will continue. But we can observe that relative position is constantly dropping. It is obvious even in shipping business. Japanese should have more flexibility and adjust ourselves to match this rapidly changing world. It is really appreciated that the overseas students who attended the session have positive interest in Japan. As I learned, through the actual experience, I am sure you can learn more about yourself and also your home country. I personally wish you to come to Japan and learn more about Japan, and would like to ask you to stimulate the Japanese to wake up.

At the end of session, ABEST21 President Dr. ITOH Fumio talked about the five-minute lecture on "BUSHIDO-The Soul of Japan" that will be held next week.

### **Session 5-December 8, 2021: Students Discussion**

The Session 5 of the Online Japan Studies Seminar was held on December 8, 2021 at 12:00-13:00 Tokyo time. Topics of the session 5 was free. After self-introduction of the students, they exchanged their opinions on some topics that covered students' life in each country, their bachelor thesis, and familiar topics related to studies and their daily life. They have been able to learn deeply about their countries through listening to talks of their friends who have different cultures and background.

At the end of the session, ABEST21 President Professor Emeritus Dr. ITOH Fumio gave a lecture on "BUSHIDO-The Soul of Japan." He explained that the seven virtues of bushido, that is, "Justice," "Courage," "Benevolence," "Politeness," "Sincerity," "Honor," and "Loyalty" were formulated by NITOBÉ Inazo, the author of "BUSHIDO-The Soul of Japan." Then, he gave a lecture on "Benevolence" described in Chapter VII of "BUSHIDO-The Soul of Japan."

### **Session 6-December 8, 2021: Speaker, Mr. IWABUCHI Kensuke, Ph.D.**

**Chairman and CEO, Japan Rugby Football Union**

**The Session Title: "One Team"**



The sixth Session of the Online Japan Studies Seminar was held on December 8, 2021 with Dr. IWABUCHI Kensuke, Chairman and CEO, Japan Rugby Football Union, Japan as the lecture.

The theme of the Session 6 was "One Team".

The lecture was about how the team has developed to become the first quarter finalist from Asia and to compete in its historical Rugby World Cup as One Team, based on his experiences. In 2019, Japan hosted the first Rugby World Cup in Asia. The national team from Japan became the first quarter finalist from Asia since the RWC started in 1987. Japan had only one win out of 24 games in 7 Rugby World Cups that Japan played from 1987 to 2011, until Japan won three games in one Rugby World Cup in 2015 with the famous victory against the tournament favorite, South Africa. After the successful Rugby World Cup in 2015, the Japan national team became one of the symbols of diversity and inclusion. The national team includes players and staff with different

cultural backgrounds. Rugby is a unique sport where nationality is not the only requirement for team membership.

After the session, there was a Q&A session. One student said that the team has tried to make "ONE/unique" identity, not just enforcing "Japanese" culture. Also, other students asked Dr. IWABUCHI how does the rugby world achieve diversity, and Dr. IWABUCHI explained current situation on that matter.

At the end of the session, ABEST21 President Professor Emeritus Dr. ITOH Fumio gave a lecture on "Politeness" of Chapter VI of "BUSHIDO-The Soule of Japan."

### **Session 7-December 15, 2021: Speaker, Mr. KINUTANI Kenji**

**Head of Start-up Business Promotion Office, Corporate Business Promotion Department, Sumitomo Mitsui Banking Corporation**

**The Session Title: "TRY TO SEE THINGS DEEPLY AND IMAGINE HOW TO MAKE THINGS BETTER AND SHARE YOUR THOUGHTS WITH OTHERS AND TRY TO FIND IDEAL FUTURE FOR YOU AND SOCIETY"**



The Session 7 of the Online Japan Studies Seminar was held on December 15, 2021, with Mr. KINUTANI Kenji, Head of Start-up Business Promotion Office, Corporate Business Promotion Department, Sumitomo Mitsui Banking Corporation, Shanghai, China as the lecturer.

The theme of the Session 7 was "TRY TO SEE THINGS DEEPLY AND IMAGINE HOW TO MAKE THINGS BETTER, AND SHARE YOUR THOUGHTS WITH OTHERS, AND TRY TO FIND IDEAL FUTURE FOR YOU AND SOCIETY". The lecture was about the required way of thinking in order to coexist in the age of economic, social and cultural globalization from now on. At first, Mr.

KINUTANI talked about Japan's surface, hidden past of Japan, and hidden future of Japan, referencing to data as a case study. During the session, the lecturer and the students exchanged opinions on some issues that Japan is facing now. His lecture ended by delivering the lecture's message below:

"I believe you are the ones who will make the future a better place. Again, please see a lot of things deeply and share your ideas with another person. And find something new to make society better.

After the session, ABEST21 President Professor Emeritus Dr. ITOH Fumio gave a lecture on "Veracity and Sincerity" - Chapter VII of "BUSHIDO-The Soul of Japan."

### **Session Summary**

1. Agenda: I'm going to show you something about Japan from the surface to the deep side.

As a Case Study, I will talk about Japan's surface, hidden past of Japan, and hidden future of Japan. After that, I would like to ask you to tell all the people present about what foreigners don't know about your countries.

2. My message: My father is a painter. I learned from my father that seeing is extremely important. I have been in the field of business for a long time, but I still believe that it is really important to see various things because life is long and there are so many things that are beyond your understanding and expectations, so you should never cease to see new things. Since everyone is ordinary human, no one is perfect, there would always be logical mistakes and incomplete parts in your thoughts, but sharing ideas with others is a good way to make thoughts complete because you can always learn from others. I think your opinions and thoughts are very important to others. When you do so,

something new is born. If you do nothing, the future will come as it is. If you move, the future will change. I believe you are the ones who will make the future a better place. Because you are the ones who participate in this program with the curiosity and enthusiasm to explore and engage in intercultural communication.

### 3. Contents: (1) hidden past of Japan

This is the GDP and Population chart from 1870 to 2000 in Japan. In the economic recession in 1945, the GDP of Japan made a big step backwards because Japan lost the world war 2.

However, Japan experienced dramatic economic growth after the war. I think there are several causes. One of them is rooted in education. The cultural background also played an important role in that period, including the religious influence of Zen, Bushido, Buddhism, Shinto and so on. And also, Japan learned a lot from foreign countries. People worked hard from morning till late. The economy continued to improve significantly over time. As Japanese economy developed, various new things emerged. It can be said that we started to accept various ideas. Not only one way of thinking and education, but also various ways of thinking have begun to sprout, and so as the industry of art, fashion and modern culture.

In 1980s, Japan sold a lot of products overseas because they were cheap and the quality was good. And Japanese economy become better and better. But, as a result, trade friction occurred between Japan and the United States. Then, the reassessment of exchange currency was done and products of Japan could not sell well. As a solution to that, Japanese government tried to support economy by lowering its lending interest rate. As a result, many people started to invest in real estate and stocks. Then the price of real estate and stocks went up and up.

People became rich with the money they invested and started to drown themselves in entertainment and excessive spending. You can see in the picture at the left side. After work, people went to dance clubs, and danced for the whole night. But, as the bubble broke, the real estate and the stock market crashed suddenly. Then Japanese economy suddenly collapsed, and many companies went bankrupt. From that time, the recession continued for a long time.

### (2) hidden future of Japan

This is a diagram showing the change in the population and the age structure of Japan. Until 2004, economy has been growing because the population has been increasing, but from then on, the economic situation became worse as the population decreased. And the share of people over 65 is increasing. The reason behind this is that GDP is the labor productivity multiplied by the working population. Without saying, if the population grows, the economy will improve. However, as the population began to shrink from 2004 and is doomed to shrink in the future, there is no possibility of saving the economy by boosting labor productivity and the consumption. How to raise labor productivity will be an issue for the future. I think your country will have a growing population in the future according to the prediction of authorities, and the GDPs may go up as the labor productivity improves. So you should be aware of the potential bubble economy in the future since you have learnt from the case in Japan.

Another important fact is that life is getting longer and longer. Lifespan may grow up to 80, 90, or even 100 years. There are many good things about that, but also there are concerns. Everyone works after graduation. You will all work after graduation from school, won't you? How long will you work? The salary you work for can support your consumption in various fields. However, when you retire, you will be worried about your future life if you don't have a certain amount of money. This is



the financial problem of old people that is being discussed now. How much money do you think you will need to spend in the years after your retirement? Can you save enough money?

I don't think this is a problem that only happens in Japan, with the development followed in the future, similar problems are likely to occur in your countries. Since each country has its own strengths and weaknesses, I believe that new value will be created by carefully looking at the strengths and weaknesses and combining them. So what is special about your country? Please tell us something that foreigners don't know about your country. And what do you think of people from other countries? Do you have any good ideas related to the current situation and the future? These are my questions.

## **5) Students' comments**

- The content was rather technical and difficult, but I am glad I took the class because the themes of SDGs and ESGs are indispensable in considering cooperation in Asia. I would like the mentor to have more content about Japan and to have more discussions with students from overseas.
- It is very informative, the sanpo-yoshi bring a new nuance to me about how CSR are in Japan, because I noticed that it is kind of different with how they are in Indonesia. Internet problems made it difficult for us to follow the presentation, although it improved later. I am personally okay if the sessions last a bit longer, because one hour seems to be very short. At the extended time, the speakers could share additional information and make their explanation clearer & more detailed, or just engage in some forms of discussion.
- Although the material was quite difficult to me since I'm not familiar with study of economy, I could have a fruitful experience. Especially, I was interested in the part about sanpo-yoshi, and I realized again that Japanese corporations have always tried to maintain and improve their trust from public and that is one of the reasons why Japanese companies tend to exist for such a long time. I felt that it would be better if we could have much more time to discuss with other students, in the sessions. Although I can have a time to discuss with the teammates in other days by ourselves, I would be pleased if I could share my opinion also with students in other groups.
- I like the topic and it was a very interesting presentation, but I'm unsatisfied with the too much words in a slide and too much content which are not appropriate in 30 minutes, so I couldn't understand what presenter really wanted to say through the presentation. I am looking forward to team discussion next time.
- It was very informative, the sanpo-yoshi brings a new nuance to me about how CSR is in Japan, because I noticed that it is kind of different with how it is in Indonesia. Internet connection was sometimes disrupted.
- The presentation is very interesting. I got new insight into understanding the importance of ESG, SDGs, and CSR, especially Millennium Corporations in Japan.
- If I may ask about the topic of discussion, in your opinion, why do many companies choose to maximize stakeholder value? Does prioritizing stakeholder value can make the company increasingly achieve its vision and mission rather than maximize its profit? Thank you.
- This time, I could spend a fruitful time since the content of the lecture – international politics especially of Japan, the US, and China – is what I am interested in. In the session, I was

especially impressed by the professor's argument that China's intention to be a leader in this region is mainly just for China's benefits. I strongly agree with the point, and I think the US is necessary for the regional peace of the Pacific region.

- Prof. Nakayama presented the materials in a very clear and well-structured way. Honestly, I never have interest on politics at all, but Prof. Nakayama made it interesting while kept it simple for people like me. I did a little research about Prof. Nakayama on the internet then suddenly regret that I didn't talk that much and hadn't prepared my best for his lecture. I hope I can meet Prof. Nakayama in another occasion. I might have a question about Japan's position and role in maintaining stability in Asia, especially with countries in South East Asia. Also, I want to know his thoughts about Indonesia, where will Indonesia lend their course in politics? Is it to stand with US or China? Thank you so much.
- It was great to be able to think about and discuss the history of Japan and the environment surrounding Japan. It was good to know how students from overseas think about the Japan-US relationship.
- My impression is that at first, I had no idea about how important is the reliability of US and China for doing business, but after the session I understood how important it is for both business and politics. I have no question about the lecture because I need to learn more about politics. The presentation was interesting. I got new insights on the Japan-US Relations, especially in security alliance.
- If I may ask about the topic of discussion, in your opinion, with the change of US president now, how the US-Japan defense planning should respond to the renewal of great power competition? Thank you.
- Great, I really liked the speaker as he presented the material clearly and was easy to understand, but also managed to make the class interactive by engaging in a form of discussion.
- I was very interested in your topic, thank you for new knowledge. I never knew about JICA before.
- The presentation is very interesting. It's very insightful and of course, I am also interested in gender equality. Regarding the last discussion, I'm interested in SDGs 4 and 9, especially when women can play a role in contributing and developing their ideas and creativity.
- I am very sorry if it's late, but if I may be allowed to ask, how do you convince women in Africa to be able to motivate and increase their self-confidence to be able to play a role and participate actively? Thank you.
- It was very interesting to hear about international cooperation and careers. It was an opportunity to think about the future of Japan.
- The session was pretty good. The topic is also very interesting as the SDGs discussed during the session were not common in my current university. No further questions from my part as it was already well discussed during the session.
- Thank you for your great story and teaching based on your life and career. I admired your spirit like Japanese samurai, and I learnt that the spirit is important in life. As a student targeting global business world, your lecture inspires me to be more adventurous to my life. Again, Thank you very much for your lecture.
- I was impressed by Mr. Okayasu's ability to take actions. I think Mr. Okayasu's success is because of his strong will to take opportunities positively, and I learned that it is important to take

chances to widen my options in the future.

- Your lecture made me stronger. Your attitude to your job and to international field is very respectful. I was impressed that you got out of Bank and followed what is right for you in the era when lifetime employment is main career for many Japanese. Thank you for your precious lecture.
- Thank you very much for this opportunity. As I would like to be active in the field of Asia in the future, Mr. Okayasu's experience of cultural and linguistic differences was very helpful to me.
- I want to be as active as Mr. Okayasu in a world with different languages, religions, and cultures. Thank you again for this opportunity.
- I was really impressed by the concept of "ONE TEAM". Actually, before the lecture, I was wondering what is the characteristic of Japan Rugby Team as a "Japanese" team, because I knew that the team consists of members from diverse nationalities and felt it is difficult to keep "Japanese" identity as a team. However, through Mr. Iwabuchi's lecture, I could notice that the team has tried to make "ONE/Our" identity, not enforcing "Japanese" culture. I felt such perspective is necessary in today's globalizing world, and it would definitely be a big progress toward the peaceful coexistence.
- I found the session quite interesting, using the topic related to the success of the 2015 Rugby World Cup and asking the participants about how we would make our team go in one direction just like the Japan national team.
- Thank you for your great lecture. I'm very sorry for not being able to join the session, but I watched the recording. I have a similar opinion with you. I also think that we need to make effort to make our life or country better, as you said in the session. How people seek to look at the inside of the issues, not only to look at the surface of iceberg, is very important to make an effort.
- My ideal world ten years later is to realize the sustainable growth in Japan. My action for sustainable growth is to help decarbonization in supply chain in my business. Using the power of my knowledge (my effort to study) and Artificial Intelligence, I want to demonstrate that sustainable growth can be realized and be even better than only economic growth.
- It was a very meaningful session where I was able to hear the thoughts and ideas of students from overseas about Japan. In addition, Mr. Kinutani's explanations about Japan were very easy to understand, which deepened my understanding of my home country Japan. I would like to use this session as an opportunity to think about the future of Japan and Asia. Thank you.
- I found that the world biggest contribution will be changes in the future.
- I joined the class by watching the recording on the JSS student's website. My impression towards Session 7 is as follows.

It is interesting to see Japanese culture, history and prospects by concentrating on surface and hidden part of Japan. In my point of view, the lecture clearly described Japan's past, present and future to South-East Asian students. It also offers the importance of looking at something with diverse perspectives. Thus, I felt this lecture was good to acquire several ways of thinking such as timescale (past-present-future) and two-sidedness (surface and hidden aspect).

- Even though I couldn't come because in these 2 weeks there was a semester final exam, but I could tell that the discussion was interesting, because it was seen from the topics that were brought up, and my friends were very enthusiastic about telling me about the information they

got from Sir KINUTANI Kenji. Thank you.

- It's good, I really-really appreciate how the speaker tries to communicate and make the presentation to be more interactive. His presentation also opened up a multi-vision perception which I also like.

## **VI. 2021 Retrospect (January to December 2021)**

Time flies. Its speed seems to prove the growth of ABEST21. In the year 2021 the ABEST21 activities for quality assurance of management education disseminated in the Asian countries and gained further recognition. Here is a brief review of 2021:

### **January**

- 19<sup>th</sup>: Conducting Online QIS Seminar
- 20<sup>th</sup>: Conducting Online SCR Seminar
- 21<sup>st</sup>: Conducting the 3<sup>rd</sup> "Online Workshop for Assuring the Quality of the online Education"
- 22<sup>nd</sup>: Conducting Online KZR Seminar
- 28<sup>th</sup>: Holding the Online Peer Review Committee 2021 Meeting
- 29<sup>th</sup>: Conducting Online KAIZEN Seminar

### **February**

- Coordination with the applicant schools on PRT Comments Reports (Drafts)
- 18<sup>th</sup>: Conducting the 4<sup>th</sup> "Online Workshop for Assuring the Quality of the online Education"
- 25<sup>th</sup> and 26<sup>th</sup>: Holding the Online Peer Review Committee 2021 Meeting

### **March**

- 02<sup>nd</sup>: Holding the Online Auditing Committee 2021 Meeting
- 11<sup>th</sup>: Holding the Online Accreditation Committee 2021 Meeting
- 16<sup>th</sup>: Holding the Online Board of Trustees 2021 Meeting
- 18<sup>th</sup>: Conducting the 5<sup>th</sup> "Online Workshop for Assuring the Quality of the Online Education"
- 23<sup>rd</sup>: Holding the Online General Assembly 2021 Meeting
- 26<sup>th</sup>: Participating the Online MEXT Meeting

### **April**

- 21<sup>st</sup> : Conducting the 6<sup>th</sup> Online Workshop for Assuring the Quality of the online Education

### **May**

- 07<sup>th</sup> : Holding Preparatory Meeting for Japan Seminar with JICA
- 13<sup>th</sup> : Holding the 38<sup>th</sup> meeting of The Council for Human Resource Development  
: Conducting Online QIS Seminar
- 17<sup>th</sup> : Conducting Online QIS Seminar
- 18<sup>th</sup> : Conducting Online KZR Seminar
- 19<sup>th</sup> : Holding the preliminary meeting with Panelists of Panel Discussion of the Online International Symposium
- 20<sup>th</sup> : Conducting the 7<sup>th</sup> Online Workshop for Assuring the Quality of the online Education

- 25<sup>th</sup> : Conducting the Online Accreditation Certificate-granting Ceremony for GSM-Kyoto University, Japan
  - : Conducting the Online Accreditation Certificate-granting Ceremony for FEB-Universitas Airlangga, Indonesia
- 26<sup>th</sup> : Conducting the Online Accreditation Certificate-granting Ceremony for SEB-Universitas Telkom, Indonesia
  - : Conducting the Online KAIZEN Award-granting Ceremony for FBS-Universitas Surabaya, Indonesia
  - : Conducting the Online Accreditation Certificate-granting Ceremony for FEB-Universitas Jenderal Soedirman, Indonesia
  - : Conducting the Online Accreditation Certificate-granting Ceremony for FE-Universitas Islam Sultan Agung, Indonesia
- 27<sup>th</sup> : Conducting the Online Accreditation Certificate-granting Ceremony for PPM School of Management, Indonesia
  - : Conducting the Online Accreditation Certificate-granting Ceremony for FEB-Universitas Bengkulu, Indonesia
- 28<sup>th</sup> : Conducting Online QIS Seminar
- 31<sup>st</sup> : Conducting Online KZR Seminar

## **June**

- 01<sup>st</sup> : Conducting the Online Accreditation Certificate-granting Ceremony for SB-IPB University, Indonesia
  - : Conducting the Online Accreditation Certificate-granting Ceremony for FEB-Universitas Udayana, Indonesia
  - : Conducting the Online Accreditation Certificate-granting Ceremony for FBE-Universitas Islam Indonesia, Indonesia
- 02<sup>nd</sup> : Conducting the Online Accreditation Certificate-granting Ceremony for FBMPs-Management & Science University, Malaysia
  - : Conducting the Online KAIZEN Award-granting Ceremony for SBI Graduate School, Japan
- 08<sup>th</sup> : Conducting the Online KAIZEN Award-granting Ceremony for FEB-Universitas Indonesia, Indonesia
  - : Conducting the Online KAIZEN Award-granting Ceremony for SBM-Insitut Teknologi Bandung, Indonesia
- 09<sup>th</sup> : Conducting the Online Accreditation Certificate-granting Ceremony for FAM/FBF-Universiti Tubku Abdul Rahman, Malaysia
- 10<sup>th</sup> : Holding the Online International Symposium "Humanizing Management Education for Sustainable Economic Development in Asia-Pacific"
- 17<sup>th</sup> : Conducting the 8<sup>th</sup> Online Workshop for Assuring the Quality of the online Education
- 18<sup>th</sup> : Holding the ABEST21Management Committee meeting
- 23<sup>rd</sup> : Holding Preparatory Meeting for Japan Seminar - "Gaining new Powers to create Japan for Tomorrow"
- 25<sup>th</sup> : Holding Preparatory Meeting for Japan Seminar - "Gaining new Powers to create Japan for Tomorrow"



## **July**

- 15<sup>th</sup>: Holding the 1<sup>st</sup> online Mentor meeting for ABEST21 Japan Studies Seminar
- 15<sup>th</sup>: Conducting the 9<sup>th</sup> Online Workshop for Assuring the Quality of the online Education
- 20<sup>th</sup>: Holding the preliminary meeting on partial amendment of ABEST21 Accreditation Standards with MEXT
- 29<sup>th</sup>: Conducting the 1<sup>st</sup> online PRT Training Seminar

## **August**

- 03<sup>rd</sup>: Conducting the 2<sup>nd</sup> online PRT Training Seminar
- 17<sup>th</sup>: Conducting the 1<sup>st</sup> online PRT Leader Training Seminar
- 19<sup>th</sup>: Conducting the 10<sup>th</sup> Online Workshop for Assuring the Quality of the online Education
- 24<sup>th</sup>: Conducting online Peer Review Visit for Universitas Surabaya, Indonesia
- 26<sup>th</sup>: Conducting online Peer Review Visit for Universiti Sains Malaysia, Malaysia

## **September**

- 01<sup>st</sup> : Conducting online Peer Review Visit for Universiti Malaysia Pahang, Malaysia
- 02<sup>nd</sup> : Conducting online Peer Review Visit for Universiti Malaysia Pahang, Malaysia
- 07<sup>th</sup> : Conducting online Peer Review Visit for University of Tsukuba, Japan
- 09<sup>th</sup> : Holding the 2<sup>nd</sup> online Mentor meeting for ABEST21 Japan Studies Seminar
- 09<sup>th</sup> : Conducting online Peer Review Visit for SBI Graduate School, Japan
- 10<sup>th</sup> : Holding the 5<sup>th</sup> meeting of the Network for Professional Graduate School Accreditation Agencies
- 14<sup>th</sup> : Conducting online Peer Review Visit for Northeastern University, China
- 15<sup>th</sup> : Holding the 39<sup>th</sup> meeting of the Council for Human Resource Development
- 16<sup>th</sup> : Holding the 1<sup>st</sup> meeting of the online Editing Committee for Online Workshop
- 22<sup>nd</sup> : Conducting online Peer Review Visit for Universitas Indonesia, Indonesia
- 28<sup>th</sup> : Conducting online Peer Review Visit for Universiti Kebangsaan Malaysia, Malaysia
- 29<sup>th</sup> : Conducting online Peer Review Visit for Universiti Kebangsaan Malaysia, Malaysia

## **October**

- 05<sup>th</sup> : Conducting online Peer Review Visit for Universiti Kuala Lumpur Business School
- 06<sup>th</sup> : Conducting online Japan Studies Seminar
- 07<sup>th</sup> : Conducting online Peer Review Visit for Universitas Hasanuddin, Indonesia
- 12<sup>th</sup> : Conducting online Peer Review Visit for SP Jain School of Global Management, Singapore
- 13<sup>th</sup> : Conducting online Peer Review Visit for Universitas Sriwijaya, Indonesia
- 18<sup>th</sup> : Conducting online Peer Review Visit for Hitotsubashi University, Japan
- 19<sup>th</sup> : Conducting online Peer Review Visit for Aoyama Gakuin University, Japan
- 20<sup>th</sup> : Conducting online Japan Studies Seminar Orientation
- 21<sup>st</sup> : Conducting online Peer Review Visit for Burapha University, Thailand

## **November**

- 10<sup>th</sup> : Holding the online Japan Studies Seminar Opening Ceremony
- 10<sup>th</sup> : Conducting the online JICA Seminar
- 17<sup>th</sup> : Holding the 1<sup>st</sup> online Japan Studies Seminar
- 20<sup>th</sup> : Holding the 2<sup>nd</sup> online Japan Studies Seminar

- 24<sup>th</sup> : Holding the 3<sup>rd</sup> online Japan Studies Seminar

## **December**

- 01<sup>st</sup> : Holding the 4<sup>th</sup> online Japan Studies Seminar
- 02<sup>nd</sup> : Conducting the online Accreditation Seminar-SCR
- 08<sup>th</sup> : Holding the 5<sup>th</sup> online Japan Studies Seminar (12:00-13:00)
- 08<sup>th</sup> : Holding the 6<sup>th</sup> online Japan Studies Seminar (15:00-16:00)
- 09<sup>th</sup> : Holding the online PRC Chair meeting
- 15<sup>th</sup> : Holding the 7<sup>th</sup> online Japan Studies Seminar
- 16<sup>th</sup> : Holding the online Peer Review Committee
- 22<sup>nd</sup> : Holding the 8<sup>th</sup> online Japan Studies Seminar-The Embassy of Japan in Indonesia
- 22<sup>nd</sup> : Holding the 9<sup>th</sup> online Japan Studies Seminar-The Embassy of Japan in Malaysia
- 23<sup>rd</sup> : Conducting the online Accreditation Seminar-KAIZEN Report