

SoftBank chief aims to create 'world's No.1 company'

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A pedestrian walks past a Softbank logo on display in Tokyo, on June 21, 2013. The flamboyant founder of SoftBank—which is close to a \$21.6 billion takeover of US firm Sprint Nextel—has said he wants to create the world's biggest company.

The flamboyant founder of Japanese telco SoftBank, which is close to a \$21.6 billion takeover of US firm Sprint Nextel, on Friday added a new goal to his lofty agenda: creating the world's biggest company.

Masayoshi Son told [SoftBank](#)'s upbeat annual meeting that he is aiming to turn what is now Japan's third-largest [telecom company](#) into a global behemoth that outpaces the likes of ExxonMobil, JPMorgan and Apple.

"We will become the world's number-one company at any cost—in terms of profit, cashflows and [stock value](#)," the 55-year-old telecom billionaire said, pointing to a slide presentation that listed the world's most valuable firms.

SoftBank, largely unknown outside Japan before the Sprint deal was announced last year, is nowhere near that level at present, standing at a paltry 113th in the world, according to Son's PowerPoint charts.

"I used to discreetly say we would be among the world's top 10 firms, but that doesn't fit my goals anymore," he told shareholders who responded with chuckles and applause.

"When I promised to create a company with trillions of yen in sales, our employees were shocked and said I was crazy."



Softbank president Masayoshi Son speaks during a press conference in Tokyo, on April 30, 2013. Son has said he wants Softbank—which is close to a \$21.6 billion takeover of US firm Sprint Nextel—to be the world's biggest company.

Son's comments come just days after US [satellite television](#) provider [Dish Network](#) dropped plans to submit a revised bid for [Sprint Nextel](#). That offer could have scuttled his play to swallow up nearly 80 percent of the US-based wireless carrier, whose shareholders will vote on the SoftBank offer next week.

"We have taken a big step toward completing the acquisition," Son said Friday.

The Sprint offer—which, if completed, could be the biggest overseas acquisition by a Japanese firm—is the latest in a string of deals that have marked the career of one of Japan's most colourful entrepreneurs.

By his telling, Son grew up poor in southern Japan, scrounging food from his neighbours to feed to the family's livestock.

In 1981, a year after returning from the United States where he studied at the University of California at Berkeley, Son founded SoftBank as a software wholesaler and publisher of computer magazines.

He is now one of Japan's richest men, worth an estimated \$7.2 billion, according to Forbes.

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