

Study: Business strategies of companies with longevity of 300 years or longer in Japan

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Companies come and go. Startups start and then stop. Spinouts whirl and then falter. In one part of the world, however, it is not hard to find companies the history of which might stretch back more than a century,

sometimes two or three centuries, and in many cases much, much longer. That place is Japan. Most Western countries might boast a handful of corporate entities with great longevity stretching back to the pre-Industrial era, but Japan has an astonishing 33,000-plus companies that are at least a century old. Some of them have their foundations built in the 6th Century of the Common Era.

New research published in *International Journal of Management Concepts and Philosophy* mentions how in 2016 Shoko Research listed seven companies with more than 1,000 years of [business](#), but there are two other well-known companies—Nakamura Shaji, which was founded in 970CE and Ichimonjiya Wasuke, which was founded in 1000CE. Of the 10 biggest companies in the world, half of them are Japanese, although the oldest is now a subsidiary of yet another Japanese company.

Yasuyuki Yamaoka of The Open University of Japan in Chiba and Hiroko Oe of Bournemouth University, UK, interviewed the [business owners](#) of 10 Japanese companies that were established more than 300 years ago. The team text-mined their survey results to extract the key themes associated with their longevity.

The team found that there are four key factors perceived by the owners of these ancient companies that feed into their ethos: customers and products; owner and employees; management and business credo; and change and risk management. The team also demonstrated that non-economic values and the perception of the company as being part of the wider community (Sanpo-Yoshi) are also embedded in the mindset of these business owners. The various factors have been the [driving force](#) for the companies' approach to business, the researchers suggest.

"The developed framework will be a guideline for researchers and practitioners to further share the wisdom of long-established firms," the team writes. They add that the work is exploratory in nature at this stage

and suggest [company](#) size and business sustainability might be examined in research that expands the scope of the present study.

More information: Yasuyuki Yamaoka et al, Business strategies of companies with a longevity of 300 years or longer in Japan: a concept model, *International Journal of Management Concepts and Philosophy* (2022). [DOI: 10.1504/IJMCP.2021.120241](https://doi.org/10.1504/IJMCP.2021.120241)

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