

The 56th Annual Australia-Japan Joint Business Conference AJBCC-JABCC Future Leaders Roundtable Output Report

Objectives

The 5th AJBCC-JABCC Future Leaders Roundtable (“Roundtable”) session was held on 14 October 2018 as part of the 56th Annual Australia-Japan Joint Business Conference. The purpose of the Roundtable was to;

- 1) Develop and deepen connections amongst members;
- 2) Exchange ideas and learn from senior leaders in Australia and Japan; and
- 3) Produce Future Leaders’ input to the future of the Australia-Japan business relationship

47 attendees from various organisations and industries participated in an engaging, thought-provoking half day session to examine where future opportunities for the relationship lie and to look at ways to ensure the Australia-Japan business relationship remains vibrant and relevant for the future generation of leaders.

Theme

Creating Shared Value Through Innovation – where are the new opportunities in A-J business relationship?

In consideration of the overall conference theme “Taking the Long View”, Future Leaders identified Creating Shared Value as a meaningful concept to identify long term, sustainable business opportunities building on the strong, strategic relationship between Australia and Japan in a fast-changing business environment.

Session Overview

To identify the new opportunities based on Creating Shared Value Through Innovation, the Roundtable invited 5 senior business leaders from both Australia and Japan, who have been leading successful examples of applying Shared Value approach to businesses and already given notable impact in the Australia-Japan relationship.

Following the introduction and a panel Q&A session to learn from the senior business leaders, Future Leaders Program members discussed their learning from the session and prepared our output.

Session Structure and Speakers

Session 1: Introduction	<p>Introduction to “Creating Shared Value” and discussion with Peter Yates AM</p> <ul style="list-style-type: none"> – Speaker : Peter Yates AM, Chairman, Shared Value Project – Moderator : Kanna Mihara, Vice President, Macquarie Capital (Co-Chair of Future Leaders Program)
Session 2: Panel Q&A Session	<p>Panel Q&A session featuring senior business contributors</p> <ul style="list-style-type: none"> – Panelists : <ul style="list-style-type: none"> ○ Ryo Sadayuki, Vice President & General Manager Oceania, ANA ○ Cathryn Carver, Executive General Manager, NAB Corporate & Institutional Banking ○ Adam Cunneen, Commissioner for Victoria to Japan and Korea ○ John Martin, CEO, Regeneus – With special comments from Peter Yates AM – Moderator: Penny Alexander, Partner, Allens (member of Future Leaders Program)
Session 3: Formation of output by Future Leaders Program members	<ul style="list-style-type: none"> – Moderators: <ul style="list-style-type: none"> ○ Dan Cronin, Deputy General Manager – Oceania Strategy, Mitsubishi Australia (member of Future Leaders Program) ○ Chris Brennan, Executive Director, MCIB Partners (member of Future Leaders Program) – Special comments from Peter Yates AM – Special comments and wrap-up : Matthew Lees, Partner, Arnold Bloch Leibler (member of Future Leaders Program)

Key Recommendations from Roundtable

New business opportunities which Australia and Japan can potentially capture by Creating Shared Value through innovation

- Energy
 - Australian experience with renewable energy sector can provide insights for Japan in increasing renewables in its energy portfolio in the long run e.g. existence of liberalised wholesale market, corporates purchasing renewables energy directly from renewable power generators
 - Opportunities for Japanese utilities and large energy users to optimise their energy portfolio, help development of the renewables sector in Japan, and achieve Japan's target energy mix by learning from Australia's experiences
 - Japan and Australia both face challenges in securing a reliable energy supply while limiting carbon emissions. Both countries can share technology and resources to address these challenges. Examples include:
 - Opportunities for both countries to work together on hydrogen projects, such as the brown coal to hydrogen project in Latrobe Valley
 - Opportunities for Australia to promote usage of distributed solar system in rural areas and increase energy efficiency by utilising Japanese technology and experience with rooftop solar systems
 - Opportunities for Australian and Japanese companies who operate mines to utilise the sites efficiently after closure, taking advantage of existing partnership and technical expertise
- Recycling
 - Japan has a high ratio of recycling waste and there are some Japanese companies which have highly specialised expertise and long experience in recycling waste
 - Opportunities for Australia to improve its recycling ratio by utilising Japanese technologies
- Healthcare
 - Both countries face the challenges of an aging society
 - Opportunities for both countries to work together in sharing medical research, such as regenerative medicine, and in bringing new products to market
- Tourism
 - Tourism can play an important role in both countries in the development and promotion of regional areas
 - People-to-people exchange remains fundamental to the bilateral business relationship
- Social entrepreneurship
 - Both Australian and Japanese social start-ups have wide opportunities to play a role in addressing social issues through business areas such as education, gender equality, racial discrimination etc.
 - However, the involvement of larger businesses may also be required to achieve meaningful impact on society, for example by financial institutions providing profitable programs to manage consumer hardship.
- Generally, Australia and Japan have opportunities to find new business ideas by identifying social issues of each country, such as the need for new infrastructure (such as high-speed rail), aging society, older population's workforce participation, etc

What needs to be done in order for the opportunities to materialise

- Identify areas of mutual benefit
 - For example, Japanese large corporates have a wealth of capital to spend but need fresh ideas, Australian companies have ideas but need capital
 - Increase exchange of information regarding start-ups in each country, to promote more idea sharing and capital exchange in early phases
- Strengthen collaboration between governments and businesses
 - Shared Value projects provide opportunities for collaboration between businesses providing different skills and resources - such as collaboration between Australian and Japanese businesses
 - To create long term Shared Value, collaboration between public and private sector will also be a strong support factor
- Keep existing forums vibrant
 - Shared Value community is growing and the linkage between like-minded business people is helping the implementation of the concept in actual businesses
 - Existing institutions within the Australia-Japan business relationship, including AJBCC/JABCC, can act as a forum for Shared Value supporters to meet and exchange ideas too

How future generation can contribute

- Be an intrapreneur
 - Raise profile of Shared Value concept in each organisation and act as an intrapreneur - have courage in times of significant change and instability
 - Existing businesses may already be addressing social issues but have not labelled them as Creating Shared Value – call out such projects and have them recognised as Creating Shared Value
 - Start with small projects that make a difference
- Be an advocate for opportunities utilising our privileged network
 - We Future Leaders are in a privileged position having access to senior business leaders who are key decision makers in many established organisations in both Australia and Japan – introduce Shared Value as a commonly discussed tool to identify business opportunities where possible and appropriate
 - Future leaders have an important role to play in building support for Shared Value projects within their own organisations, including by passing on these ideas to more junior colleagues
 - In client interactions, recognise their businesses as Creating Shared Value where appropriate, to increase their frame of reference
- Advocate through our own forums
 - Future Leaders host seminars and study sessions on themes relevant to Australia – Japan relationship regularly both in Australia and Japan - discuss Creating Shared Value in these forums and use it as a tool to identify opportunities

About Future Leaders Program

The AJBCC has established a Future Leaders program to support the development of the “next generation” of Australia-Japan business leaders. Building on the contributions of current and past leaders, and with the goal of maintaining the longevity and strength of the bilateral relationship over the longer-term, the program has established a network of Future Leaders who participate actively within the AJBCC.

The Future Leaders make active contributions to the annual conferences through the Future Leaders’ roundtables. The Future Leaders’ regular activities include hosting seminars on Australia-Japan business

relationships, running mentorship programs, cultivating new generation through communicating with New Colombo Plan/Tobitate program students and creating networking opportunities between young generations in Australia-Japan business community to strengthen the relationship.

Please visit the link below for more details.

<https://www.ajbcc.asn.au/future-leaders-program/>

Attendees

Invited Senior Business Leaders

Mr Peter	Yates AM	Shared Value Project
Ms Cathryn	Carver	NAB
Mr John	Martin	Regeneus
Mr Ryo	Sadayuki	ANA
Mr Adam	Cunneen	Victorian Government

Future Leaders

Ms Penelope	Alexander	Allens Linklaters
Mr Julian	Barendse	Allens Linklaters
Mr Christopher	Brennan	MCIB Partners Inc.
Ms Stephanie	Cameron	Norton Rose Fulbright
Mr Geread	Dooley	MinterEllison
Mr Shodai	Enters	Deloitte
Mr Patrick	Giles-Jones	Ernst & Young
Mr Ian	Gordon	Hogan Lovells
Mr Genichiro	Ito	Ashurst
Mr Takafumi	Ito	Challenger Limited.
Ms Celeste	Koravos	Corrs Chambers Westgarth
Mr Christopher	Lee	Australian Embassy Tokyo
Mr Matthew	Lees	Arnold Bloch Leibler
Mr Hidenori	Matsuura	Deloitte
Ms Natalie	McDowell	Herbert Smith Freehills
Mr Manabu	Sawa	Norinchukin Australia Pty limited
Ms Ayumi	Takaku	KPMG
Mr Kohei	Tamura	Rio Tinto
Mr Craig	Usmar	AMP Capital
Mr Petar	Rajic	Grant Thornton
Mr Masao	Kamiyama	PwC
Mr Soki	Aisaka	Japan Post Co., Ltd.
Mr Masayoshi	Akiyama	Kirin Holdings Company, Limited
Ms Kanna	Mihara	Macquarie Capital
Ms Yoshiko	Mizokami	MHI Australia, Pty. Ltd.
Mr Dan	Cronin	Mitsubishi Australia Ltd.
Ms Megumi	Koyama	Mitsui & Co. (Australia) Ltd
Mr Tatsuya	Kato	Sojitz Australia
Mr Sei	Ishii	Sojitz Corporation
Ms Chiaki	Miura	Sumitomo Mitsui Banking Corporation
Ms Mari	Nakamura	Sumitomo Mitsui Banking Corporation
Dr Ai	Momozawa	Tokyo City University
Mr Wayne	Pan	Sumitomo Australia Pty Ltd

Coordinators

Ms Elizabeth	Masamune	@Asia Associates Japan Inc
Mr Jason	Hayes	PwC

Other Guests

Mr	Patrick	Gan	New Colombo Plan (Scholar)
Mr	Alexander	McLeish	New Colombo Plan (Scholar)
Mr	Jesse	Tucek	New Colombo Plan (Scholar)
Ms	Natsuko	Iwasaki	Tobitate Study Abroad Initiative
Ms	Kana	Iwasaki	Tobitate Study Abroad Initiative
Ms	Kaoru	Nishinakagawa	Innovation Dojo
Mr	Sorin	Ridgeway-Browne	AJBCC intern