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MIJSC

Newsletter by Mizuho India Japan Study Centre  
(a Centre of Excellence at Indian Institute of Management Bangalore)

"The Japan That Surprises the World"

# Omotenashi

## Quick Fun Fact

Omotenashi became a buzzword soon after Christel Takigawa, a famous bilingual presenter announced it at her speech during the Tokyo Olympic Games 2020 invitation presentation. She said, "The world's most beautiful hospitality of Japan, O-Mo-Te-Na-Shi."



As it is known, Japanese hospitality and customer service is par superior and incomparable around the world. Omotenashi denotes the philosophy of Japanese hospitality. "'Omote'" means public face – an image you wish to present to outsiders. "Nashi" means nothing. Combining them means every service is from the bottom of the heart – honest, no hiding, no pretending."

The spirit of this term has its root in the famous Japanese tea ceremony where tea masters face the audiences and make tea in front of them. Everything is open and clear. The idea is also largely defined by the poem by respectable tea master Sen no Rikyu: "Though you wipe your hands and brush off the dust and dirt from the vessels, what is the use of all this fuss if the heart is still impure?" The concept of Omotenashi is therefore to serve from the heart without the expectation of a reward.

## Editor's Note

Dear Readers,  
Trust this finds you all in good fettle and dealing patiently with the rather decisive blow against our earlier way of life.

This issue of the newsletter has a different look. It reflects the changed circumstances in which we are all working. There are details of two important events that were held virtually. The first dealing with space science and technology and the other focusing on what can be done here on the earth, in India to be precise, to prepare ourselves for the coming changes in technology that are bound to affect our future.

The former is a webinar hosted by the former Japanese Aerospace Exploration Agency (JAXA) Astronaut and NASA Mission Specialist Naoko Yamazaki, on 22<sup>nd</sup> January 2021 and the latter is an expert interaction and comprehensive interview conducted with Mr. Baba N. Kalyani, Chairman & MD of Bharat Forge Ltd, on 26<sup>th</sup> Feb 2021.

Both the events list future possibilities in the changed circumstances that characterize many lives across our country and Japan. Talking about Japan the feedback received from the students of the BPIM 2021 class is revealing. It echoes how young minds look at Japan despite being connected digitally. It is this curiosity that has always helped growth and development. The feedbacks along with the interview and the webinar capture this eloquently across generations. Hope these ideas and comments would also point to possibilities for the future advance of India Japan relations across all age groups.

All good wishes and take care,  
Prof. N. Ravi

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## 識語

読者の皆様、  
これまでの私たちの生活に決定的な打撃を与えてしまったが、皆さんは元気で辛抱強く対処していることと思います。

今回のニュースレターは、これまでとは違った印象を与えます。私たちが置かれている状況の変化を反映しています。ここでは、仮想的に開催された2つの重要なイベントの詳細を紹介します。1つは宇宙科学技術に関するもので、もう1つは私たちの未来に影響を与えるテクノロジーの変化に備えるために、地球上で、正確にはインドで何ができるかに焦点を当てたものです。

前者は2021年1月22日に元宇宙航空研究開発機構（JAXA）の宇宙飛行士でNASAのミッションスペシャリストである直子 山崎さんが主催するウェビナーで、後者は2021年2月26日にバーラトフォージ社の会長兼MDであるババカリヤニさんが行う専門家との対話と包括的なインタビューです。今回の仮想対談では、「技術革新と持続可能な経済発展：インドと日本はお互いに何を学ぶことができるでしょうか？」と題した仮想対談が行われました。この対談では、インドと日本がお互いに何を学ぶことができるかについて、カルヤニさんが詳細に説明し、将来に向けた重要な教訓を得ました。

この2つのイベントは、日本でもアメリカでも、多くの人々の生活の特徴づける変化した状況の中で、未来の可能性を示しています。日本について言えば、BPIM2021クラスの学生たちから寄せられたフィードバックが明らかになっています。これは、デジタルでつながっているにもかかわらず、若い人たちが日本をどのように見ているかを反映しています。この好奇心こそが、常に成長と発展の助けとなってきたのです。インタビューやウェビナーに添えられたフィードバックは、世代を超えてこのことを雄弁に物語っています。これらのアイデアやコメントが、あらゆる年齢層における日印関係の将来的な発展の可能性を示してくれることを願っています。

今後とも宜しくお願いします。  
Prof. N. Ravi

- » Calendar of Activities
- » Interesting Fact about Bangalore
- » About MIJSC + Contact Info





## COO's Message | coo のメッセージ

**(Mizuho Bank**, which is among the top 20 banks in the world, and among top three banks in Japan, with total assets of approximately \$1.89 trillion, has partnered with IIMB to help the Centre achieve its mission. In recognition of this support, India Japan Study Centre has been renamed as Mizuho India Japan Study Centre. Photograph depicts signing of the offer letter for renaming IJSC by the Director of IIMB Prof. Rishikesh T. Krishnan on 8<sup>th</sup> April, 2021.)

The past year has been a rollercoaster ride for us at IJSC, as it has been to the rest of the world! The dictionary defines rollercoaster as 'to move, to change, or to occur in a dramatically changeable manner'. Nothing could describe this past year in a more dramatic manner. The 'lows' do not need a special mention, as everyone of us has experienced the impact of travel and movement bans, lack of human touch, and of course endless waves of virus variants. But counting the 'highs' for this Centre is exciting, as it symbolizes the adaptability of we human beings to new challenges that are thrown at us daily. So let me capture some of these memorable moments for this Centre of Excellence during the past few months, especially after the Issue 1 of this Newsletter.

To begin with, we are happy to share with you that the Centre is now named '**Mizuho India Japan Study Centre**', in recognition of the unstinting support given by Mizuho Bank, Japan. And during the past year, we have been able to work on many projects that could become game changers in their respective fields. The Webinar lecture series has become a fixture in MIJSC's calendar, with bi-monthly connect with experts from both India and Japan in fields as varied as Technology, Business, Culture etc. The Business Evaluation & Transformation (BET) Project that we have talked about in our earlier volume of the Newsletter is now undergoing validation trials with select companies. Other exciting projects include the VLCI (Visionary Learning Community of India) project that could alter the engineering education paradigm in the country, making engineering students not only industry-ready but also Japan-ready!

Despite these strides that the Centre has been taking during these lockdown period, we do hope that the pandemic-induced restrictions would go away soon, allowing the Centre to go back to normalcy. When we meet again with the new issue of this Newsletter, I do hope to be able to share progress on many fronts.

Thank you,  
**Saideep Rathnam**

この1年は、世界中がそうであったように、我々IJSCにとってもジェットコースターのような1年でした。辞書によると、ジェットコースターとは、「劇的に変化する方法で動く、変化する、または起こる」と定義されています。この1年をこれほど劇的に表現することはできません。旅行や移動の禁止、人間の接触の欠如、そしてもちろんウイルスの無限の波などの影響を誰もが経験しているので、「低」については特に言及する必要はないでしょう。しかし、このセンターのために「高」を数えることは、日々投げかけられる新しい挑戦に対する私たち人間の適応力を象徴するものであり、エキサイティングなことです。それでは、この数ヶ月間、特にこのニュースレターの第1号が発行されてからの、COEの記念すべき瞬間をいくつかご紹介させていただきます。

まず初めに、私たちのセンターが、日本のみずほ銀行からの惜しめない支援を受けて、「みずほインド日本研究センター」という名前になったことをお知らせします。この1年で、私たちはそれぞれの分野でゲームチェンジャーとなりうる多くのプロジェクトに取り組むことができました。ウェビナー・レクチャー・シリーズは、テクノロジー、ビジネス、文化などさまざまな分野で活躍するインドと日本の専門家を隔月で招き、MIJSCのカレンダーに定着しています。また、ニュースレターの前号でご紹介したBET（ビジネスエクセレンスとトランスフォーメーション）プロジェクトは、現在、選ばれた企業で検証試験が行われています。また、VLCI（インドのビジョナリーラーニングコミュニティ）プロジェクトは、インドの工学教育のパラダイムを変え、工学系の学生を産業界だけでなく、日本でも通用するようにするものです。

このように、センターは閉鎖期間中も前進を続けていますが、私たちはパンデミックによる制限が早く解消され、センターが通常の状態に戻ることを願っています。このニュースレターの新刊では、さまざまな面での進展をお伝えしたいと思います。

Thank you,  
**Saideep Rathnam**

# **"Technological Innovation and Sustainable Economic Development:**

## **What can India and Japan learn from each other?"**

### ***Interview (In the Spotlight)***



### **Conversation between Chairman & Managing Director of Bharat Forge Ltd, Mr. Baba Kalyani, and the COO of Mizuho India Japan Study Centre, Mr. Saideep Rathnam.**

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd** is one of very few Indians to be bestowed with the Order of the Rising Sun, Gold and Silver Star by the Government of Japan, and the Padma Bhushan by the Government of India. His entrepreneurial drive clubbed with the penchant for equipping best-in-class technology has placed Bharat Forge as a category leader in the global automotive and industrial landscape. Mr. Kalyani is a model for economically sustainable growth built on a strong connection with one's roots while exploring new avenues through international collaborations, and as a permanent member of the Prime Minister's Science Technology & Innovation Council, Government of India, he has championed the cause of increasing the participation of private industry in India's Defense Manufacturing.

**Mr. Saideep Rathnam, COO of Mizuho India Japan Study Centre,** We commence the much-anticipated interaction, titled **"Technological Innovation and Sustainable Economic Development: What can India and Japan learn from each other?"** Considering Mr. Kalyani's zeal in breaching technological frontiers, and his long association with Japan, we would like to hear his thoughts on three major themes, "Technological Innovation", "Developing India Japan relationships", and "Economically Sustainable Development". The first question I pose is: As necessity is the mother of invention, does crisis trigger innovation?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd** Over the past decades, there have been many instances where the world was gripped in crisis, and nations, backed by passionate individuals have risen magnificently to the occasion. The last pandemic, the Spanish Flu, and the World war are examples of how innovation is triggered by need and how the knowledge imparted serves as fuel for revolution. Another example is the current pandemic, where India saw a severe lockdown, and economic distress. We were short on medical and pharma supplies at the beginning of the pandemic, but turning crisis into opportunity, we began manufacturing ventilators, vaccines, and within 12 months, we are the largest exporters of ventilator equipment as well as the vaccines. When in crisis, a good leadership drives India into mission mode, and when in mission mode,

there is little that we cannot accomplish. The world is in the midst of an electronic industrial revolution, where technology strives to make lives better, smarter, and efficient. With the advent of AI, India is at the center, catching up fast with the start-up ecosystem, aided by good governance, framework, and most importantly, individual participation.

**Mr. Saideep Rathnam, COO of Mizuho India Japan Study Centre,** Continuing with the theme of technological innovation, what, in your opinion are the areas that innovation should focus on? Would it be agriculture, healthcare, or defense, and why?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd** To answer the first question, we live in a VUCA (Volatile, Uncertainty, Complexity, and Ambiguity) environment, an age where the speed of development of new technology has never been greater. In the time it takes to conceive and create something, it may already become obsolete. Therefore, one cannot predict the demand for technology, there has to be constant innovation across sectors. The foremost need is digitalization, which supports all innovation. Understanding AI and reskilling is the need of the hour, this holds true for individuals, companies, and nations.

To give an example, the world and India had to become digital within months to operate during the pandemic. E-markets have bloomed in India, further influencing virtual spaces and logistics, one change leads to another. Across sectors like agriculture and healthcare AI is a big influencer. Consulting, diagnosis, and treatment are becoming available online, enhancing the reach of healthcare. With AI based knowledge, the automotive sector has seen the dawn of the E.V era, in the past mode of IC engines, millions of people were in components manufacturing, but E.V tech, with no such components, is causing big disruptions. One has to be on the top to survive.

To answer the question about focus area, investing in frontier tech such as hyper sonic travel, oceanic monitoring, epidemiology, healthcare, climate change issues, renewable tech, fintech sector, etc. might be the best bet to be prepared for change. Another area of focus could be to own intellectual property, by becoming self-reliant as individuals and nations.



**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** Speaking of the need for constant innovation, there is no better example than Bharat Forge, which is known for integrating innovation in their DNA. What would be your methods and advice to make innovation a part of organizational DNA?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** Innovating is our lifestyle. In the spirit of 'atma nirbharta', (self-reliance) we own the IP for the technology we use. The key to building one's own IP is collaboration, taking advantage of the intellectual wealth in academia. Owning technology does not mean working in isolation. Partnering with researchers, scientists, and institutions such as DRDO, laboratories across the country, institutes involved in social, economic, and technological research such as the IIM's and IIT's is the tool to stay ahead. IIT Madras, Pawai, and even IIM Bangalore are involved in nurturing entrepreneurship and frontier technology research. Another advantage to partnering with academic institutes is the development of an ecosystem of innovation, which is accessible to all, and economically sustainable.

**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** Considering the involvement of academic institutions and policy makers in frontier technology, how can they facilitate collaborations between nations, such as India and Japan?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** India and Japan have enjoyed a special strategic global partnership, which is a winning combination, even as we work together with Africa and the Middle East toward strengthening our defense. From my experience in the India Japan Business Forum, I believe that we need to go beyond strategic relations and develop an aspirational growth mindset, irrespective of opportunities and policies.

**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** Given your role as a key stimulator for trade relations between India and Japan, during your long association with Japan, are there any personal learnings you would like to share with our audience?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** This story is around the time I first started working with Japan in the mid 70's. I used to stay at the Imperial hotel, in a room with a view of the street outside, and what used to surprise me most was the pace of the people walking on the street, it told me a lot about their dynamic and relentless approach to work. Their system places great importance on individual involvement, which is something the rest of us should learn from. I also notice that we have a lot of cultural commonalities. It would benefit us to also build a cultural relationship with Japan, built on mutual trust.

**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** Relying on your experiences of working with Japan, could you give your thoughts on how to mitigate the effects of stagnation, low interest rates and aging population, some issues which the Japanese economy is dealing with? Are there any policy lessons for India?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** Although I am no economist, I would like to say that amidst the current environment of private entrepreneurship, indigenizing defense, smart innovation in agriculture, etc. in India, we are looking up to our goal of becoming the 3<sup>rd</sup> largest economy. We need to focus more on policies for facilitating and nurturing, while not losing sight of making the process inclusive, where everybody gains from the nation's prosperity. We can adopt Japan's model of self-

reliance in our policies, leadership will show the road map, and it is up to the entrepreneurs to take advantage, as they have in Fintech and E-commerce.

**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** In the environment of private growth, can we indoctrinate 'Sabka sath, sabka vikas' (Grow together) or will it effect in the rich become richer and the poor become poorer?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** Focus on creating wealth could come first, distributing wealth will follow, in any system there is risk and reward involved. While some may gain more, some may lose too.

**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** Another aspect we would like your views on is, the debate of Indigenization vs. Globalization. While the former has been a major contributor to economic growth, many countries are adopting self-reliance in recent times, urging industry leaders to stay committed to indigenous production. Looking at such approaches, in a way, is indigenization retrograde? Would it be a better policy to do what one does best? For instance, if someone is good at making umbrellas, should they continue making umbrellas and fulfil their other needs through globalization for improved efficiency?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** The concept of globalization has evolved over the years. Globalization is using resources worldwide to improve our own countries national standing, putting citizens first. However, that does not imply isolating and disassociating. In a scene of constant tech disruptions, what you excel at is always expendable, therefore, one has to keep learning and evolving to survive. For instance, the advent of streaming services like Netflix has changed buying products for entertainment to buying services. At present, countries other than India make services, India has to evolve to make compatible products, and further develop know how on creating services.

**Mr. Saideep Rathnam, COO of Mizuha India Japan Study Centre,** Therefore, one has to discard their old lens of viewing globalization and keep oneself at the cutting edge of technology. I would like to pose our last question to you, of sustainable economic development and policies. Firstly, what is your take on the present initiatives of the government to promote private players across sectors, including defence, will these policy changes be successful? Secondly, will these policies take effect in a way that it will influence all stakeholders?

**Mr. Baba Kalyani, Chairman & Managing Director of Bharat Forge Ltd,** I believe that the policies are a great initiative by the government. All private and public stakeholders are invested, there is room for newcomers and small-scale entrepreneurs as well. Answering your second question, in my experience, the pandemic has upset all our lives and livelihood, the economy is bound to contract under these circumstances and the pain is mutually borne. However, as time passes, we might see growth in all sectors. We have examples of villages we have developed as part of our CSR initiatives, the trends changed gradually through effort, we witnessed reverse migration as job opportunities, water, healthcare and schooling improved. Therefore, perseverance and aspiration will help us reach our goals. Thank you for having me, Jai Hind!

# MIJSC Initiatives - Latest Updates

## Business Evaluation & Transformation (B.E.T Index)

**BET Index** is a Business Excellence Maturity Model, **initiated by IJSC**, wherein businesses are given a maturity level score, with a clear road map for moving up in the business hierarchy. Many Indian micro, small and medium scale industries are constrained by lack of right technology, lack of funds at the right time in the growth curve, unable to find partnerships with companies on whom they can rely etc. Though the decay rate of start-ups is high, Indian economy is still one of the few economies which is showing positive growth in an environment where most economies are shrinking. The Japanese economy is projected to shrink by 5-8% in the coming 12 to 18 months. Hence the investors in Japan are looking to partner with companies in a growing economy. Designed to move the companies up on the ladder of business excellence, BET index focuses on a holistic assessment of the business across eight constructs. BET will act as a partner who is reliable and who has financial, business, and strategic capabilities.

## Who should take BET index?

1. Indian start-ups who have established viable products and markets and are ready to go to the next phase of growth.
2. SMEs in India who are looking for technology tie-up, financial partnerships, or improved access to markets abroad and are looking for potential partnering companies in Japan.
3. SMEs who need support to identify their areas of improvement in moving up the business excellence maturity model framework.
4. SMEs who do not have the networking bandwidth to find technology and investment partners on a global scale.

## How B.E.T Index Benefits You?

- ▶ Credibility of Assessment
- ▶ Business Focus
- ▶ Outside-In Perspective
- ▶ Vision & Roadmap for Future
- ▶ Partnership Building
- ▶ Research Opportunities

## ビジネスエクセレンスとトランス フォーメーション (B.E.T Index)

BET インデックスは、IJSCによって開始されたビジネスエクセレンス成熟度モデルであり、企業はビジネス階層の中で上昇するための明確なロードマップを持った成熟度レベルのスコアを与えられています。多くのインドの零細、中小企業は、適切な技術の欠如、成長曲線の適切な時期の資金の不足、信頼できる企業とのパートナーシップを見つけることができないなどの制約を受けています。スタートアップ企業の衰退率は高いものの、インド経済は、ほとんどの経済が縮小している中でプラス成長を示している数少ない経済の一つです。日本経済は今後12～18ヶ月間に5～8%縮小すると予測されています。したがって、日本の投資家は成長する経済の企業と提携することを望んでいます。企業をビジネスエクセレンスの梯子の上に移動させるように設計されたBET指数は、8つの構成要素にわたるビジネスの総合的な評価に焦点を当てています。BETは、信頼性が高く、財務、ビジネス、戦略的能力を持つパートナーとして機能します。

## 誰がBETインデックスを取るべきですか？

1. 実行可能な製品と市場を確立し、成長の次の段階に進む準備ができているインドの新興企業。
2. 技術提携、財務提携、または海外市場へのアクセス改善を求めており、日本での潜在的なパートナー企業を探しているインドの中小企業。
3. ビジネスエクセレンス成熟度モデルのフレームワークを向上させるために、改善すべき分野を特定するサポートを必要とする中小企業。
4. 世界規模で技術や投資のパートナーを見つけるためのネットワーク帯域を持たない中小企業。

## B.E.T Index のメリットは？

- ▶ 評価の信頼性
- ▶ ビジネスフォーカス
- ▶ アウトサイド・インの視点
- ▶ 未来へのビジョンとロードマップ
- ▶ パートナーシップの構築
- ▶ 研究の機会

## What is happening right now?

今何が起こっているのですか？

### Project Organization & Planning

The core team members of the B.E.T initiative have been actively engaged in building partnerships with industry bodies, relationship management with participating companies, academia engagement, market reach-out etc. One of the main aims of the core committee is to identify the potential target groups which could benefit from the B.E.T Index and to outline the opportunities of the B.E.T model and its clear process for helping them to move up the ladder of business excellence.

### Recruitment of pilot test participants

A soft launch of the project website is being organised virtually where the project leader will lay out the framework of the operations to a group of test participants. A further analysis will then be conducted after the initial evaluation. Evaluation Framework is a constantly evolving one and to start with, the research team will come up with the base version and same will get updated periodically based on the engagements we take up under this initiative.

### プロジェクトの組織と計画

B.E.Tイニシアティブのコアチームメンバーは、業界団体とのパートナーシップの構築、参加企業との関係管理、学界との連携、市場への働きかけなどに積極的に取り組んでいます。コア委員会の主な目的の一つは、B.E.Tインデックスから恩恵を受ける可能性のあるターゲットグループを特定し、B.E.Tモデルの機会と、ビジネスエクセレンスの階段を上るための明確なプロセスの概要を説明することです。

### パイロットテスト参加者の募集

プロジェクトリーダーが、テスト参加者のグループに向けてオペレーションのフレームワークを説明する、プロジェクトウェブサイトのソフトローンチを仮想的に計画しています。最初の評価の後、さらなる分析が行われます。評価フレームワークは常に進化するものであり、まずは研究チームチームが基本バージョンを作成し、このイニシアティブの下で実施される活動に基づいて定期的に更新されます。

## MIJSC Initiatives - Latest Updates

### Japan Immersion Program – BPIM Japan 2021

Business Planning for International Markets – Japan is an elective course for PGP program offered by the Centre with an objective to enable students appreciate the complexity of business creation in a culturally different region. Highlight of the course is a 2-week immersion in Japan, with exposure to Japan industry, academia, and society. However, with travel on hold for most of 2020 and 2021, MIJSC at IIMB reimagined the global learning and the 2020 immersion was conducted virtually. These Virtual Immersions allow students real-life context to explore competencies needed in the 21st century. A batch of 28 students were part of this course and they collaborated via video conferencing applications. In each virtual immersion session, IIMB students are given learning tasks and business projects to complete under the guidance of mentors from Indian and Japanese organizations such as Toshiba, Mizuho, Sumida Corporation. Some interactions with Toshiba were in their home language. While an interpreter was in place, students were also strongly encouraged to learn about the culture(s) within which their target language is spoken. Also, over the course of the program, IIMB students engaged in an immersion-interaction with students from Meiji University and this not only developed a deeper understanding of their counterpart's culture, country and language as well helped students gained a new perspective on their own. The program ended on a high note.

### 日本イマーションプログラム-BPIM日本2021

国際市場のためのビジネスプランニング-日本」は、文化的に異なる地域でのビジネス創造の複雑さを学生が理解できるようにすることを目的として、センターが提供するPGPプログラムの選択科目です。このコースのハイライトは、2週間の日本滞在で、日本の産業界、学术界、社会に触れることです。しかし、2020年と2021年のほとんどの期間は渡航が控えられているため、IIMBのMIJSCはグローバルな学びを再構築し、2020年のイマーションはバーチャルで実施しました。このバーチャルイマーションでは、学生たちが実際の状況に即して、21世紀に必要なコンピテンシーを探求することが出来ます。このコースには28名の学生が参加し、ビデオ会議アプリケーションを使って共同作業を行いました。IIMBの学生は、東芝、みずほ、スミダコーポレーションなど、インドや日本の企業から派遣されたメンターの指導のもと、学習課題やビジネスプロジェクトをこなしていきます。東芝とのやりとりは、母国語で行われることもありました。通訳がつく一方で、ターゲット言語が話されている文化を学ぶことも強く推奨されました。また、プログラム期間中、IIMBの学生は明治大学の学生と没入型の相互作用に従事し、相手の文化、国、言語への理解を深めただけでなく、自分自身についても新たな視点を得ることができました。充実したプログラムとなりました。



## Seminars @ MIJSC



Mizuho India Japan Study Centre's (MIJSC) (formerly India Japan Study Centre) 'Tatsujin-Speak' webinar hosted by the former Japanese Aerospace Exploration Agency (JAXA) Astronaut and NASA Mission Specialist Naoko Yamazaki, was successfully completed on Friday, 22<sup>nd</sup> January 2021. Yamazaki San gave a one-hour virtual talk titled “#Space4SDGs; What Can Space Science and Technology Teach Us about Sustainability” where she dwelled that in order to expand human frontiers, not only around the Earth but to the moon or to Mars, we have to achieve a more self-sufficient recycling system. Yamazaki San also stressed on the fact that since Space is a common goal from where we are seeking to gain common profits for the betterment of human beings, Space is the best test bed to achieve partnerships, and thereby international collaborations. **For more details visit:** <https://www.iimb.ac.in/sites/default/files/inline-files/Space-4DGs.pdf>

Mizuho India Japan Study Centre's (MIJSC) (formerly India Japan Study Centre) 'Tatsujin-Speak' seminar chaired by Mr. Baba N. Kalyani, Chairman & MD of Bharat Forge Ltd, successfully completed on Friday, 26th Feb 2021. During his virtual conversation “Technological Innovation & Sustainable Economic Development! What can India & Japan learn from each other?”, with the Centre's COO, Mr. Saideep Rathnam, the Padma Bhushan awardee and the illustrious entrepreneur and technocrat touched upon the need for rising aspirational relationship between Indo-Japan businesses; and the role of Research & Development Centres and Private Sectors across India for accelerating the growth of technology driven 'Atmanirbhar' Bharat; and how Covid-19 is the perfect example of crisis triggering innovation and opportunity. **Link to full video:** <https://youtu.be/Ce9cFswKr4M>



Mizuho India Japan Study Centre's (MIJSC) 'Tatsujin-Speak' seminar chaired by Mr. Jayaram Easwaran, best-selling author, management consultant, and Independent Director at Jindal Stainless Ltd, was successfully completed on Friday, 28th May 2021. During his virtual conversation titled “Leadership Begins where Management Ends - Some Lessons from Transformational Leaders of India and Japan” with the Centre's COO, Mr. Saideep Rathnam, Jayaram San shared with the audience numerous stories about how the Japanese way of leadership showcases their ingrained sense of time organization, teamwork, building loyalty and trusts, and their focus on facts. **Link to full video:** <https://youtu.be/7wECgoLBQzw>



## Associates' Speak (A special section featuring articles by the students, faculty, alumni & faculty with MIJSC)

### Reflections by the BPIM 2020-2021 virtual participants



"BPIM Japan is a highly recommended course by seniors, and one of the main reasons for this is the 2-week visit associated with the beautiful land of the rising sun. This year, things have been different, and the course's expectation was for it to be just like any other one – attend classes, participate in CP, write exams, do a project, and move on. But this workshop after the end of the 5th term was a pleasant surprise. I could not gain real-time experience due to the travel limit. But the virtual world came as close to closing the gap as possible. The sessions scheduled this time involved meetings and seminars with top business leaders of Japan. Their understanding of concepts and willingness to teach the students virtually about their business and how exciting the opportunities are in Japan did leave a mark on me." - Kamal Karan, IIMB 2019-2021 PGP Student

"The session threw light on how one can conduct oneself when he or she is in the Japanese territory or dealing with Japanese counterparts. Japanese culture endorses respect, courtesy, and hospitality. The officials are well-disciplined and well-organized who like to be on time. They are patient and empathetic. Japanese believe in forging formal relationships and building mutual trust by maintaining relationships over time. Socializing over dining, calling the concerned party with the family name, maintaining moderate temperament, and being highly observant involves few Japanese practices. Any company that wants to venture into Japanese territory must understand and implement efficient customer service and non-compromising commitment to maintaining high quality in all their endeavours." - Apeksha Minz, IIMB 2019-2021 PGP Student



"On the last day of the BPIM Session we were able to get a glimpse into the world of technology through Toshiba Corporation. Japanese differ from Indians in terms of relentlessly pursuing quality, being extremely punctual, preferring lifetime employment and not preferring to show discontent openly. We also got insights into how companies often make mistakes in truly understanding what digital transformation means and how to go through the process. We also saw some of the cutting-edge automation being done by Toshiba like If-Link, Smart Receipt etc." - Shreyosi Samanta, IIMB 2019-2021 PGP Student

"The session which highlighted the most about how forward thinking the Japanese was the one where they told us about their plan for leveraging technology to create library for multi sided platforms and how their focus is on data for solving unforeseeable disruptions from major corporates in the world. Coming to the latter, we were told about concept of 'Smart Life' which stands at the core of a balanced lifestyle. The Smart Life seeks to use wealth to seek benefits in the long run and believe it's a major step towards peaceful life. All in all the virtual immersion program left me asking for more as I was greatly impressed with the Japanese approach towards businesses and the future they are looking to develop and shape. I would keep a close watch on their course in the coming decade and would love to see how they will play a role in India's growth story and the world in general." - Shubham Agarwal, IIMB 2019-2021 PGP Student





## Working Papers Published

### “Business Groups in India and Japan” - Prof. Subhashish Gupta

This paper starts by discussing Asian business systems, their institutional characteristics and the types of Asian business systems. For example, on the job training is more prevalent in Japan, Korea and Taiwan and Asian business groups are usually controlled by a family or is state controlled, with Japan being an exception. The main types of Asian business systems are classified as post socialist, advanced city economies (e.g. Singapore), advanced Northeast Asian (e.g. Taiwan) and the remaining. We further discuss the effect of multinational enterprises on Asian business systems, which has been significant and the same could be the experience with Japanese multinationals in India. We then go on to discuss business groups in general, which is a prominent feature of Asian business systems. First we distinguish between business groups and other structures such as conglomerates in terms of their internal structures and management. This is followed by a discussion on the difference between business groups between developed and developing economies. Another critical issue is the factors behind the creation of business groups, such as imperfect markets. It may be surmised that as an economy develops the reason for the existence of business groups disappears. After that we look at the features of Japanese and Indian business groups. Finally, we discuss three papers on location choices of Japanese firms, management of alliances and strategies of Japanese firms, respectively.

### インドと日本のビジネスグループ」- 教授のスバハシシュ・グプタさん

本稿ではまず、アジアのビジネスシステム、その制度的特徴、アジアのビジネスシステムの種類について述べます。例えば、日本、韓国、台湾では職業訓練で普及していて、アジアのビジネス・グループは通常、一族によってコントロールされているか、国家によってコントロールされているが、日本は例外です。アジアのビジネスシステムの主なタイプは、ポスト社会主義、先進都市経済（例：シンガポール）、先進北東アジア（例：台湾）、その他に分類されています。さらに、多国籍企業がアジアのビジネスシステムに与える影響について議論します。多国籍企業の影響は大きく、日本の多国籍企業がインドに進出した場合も同様です。続いて、アジアのビジネスシステムの顕著な特徴であるビジネスグループについて一般的に議論しました。まず、ビジネスグループとコングロマリットのような他の構造とを、その内部構造とマネジメントの観点から区別します。続いて、先進国と発展途上国におけるビジネス・グループの違いについて議論します。もう一つの重要な問題は、不完全な市場など、ビジネス・グループが形成される要因です。経済が発展すると、ビジネス・グループの存在理由がなくなることが推測される。その後、日本とインドの企業グループの特徴を見ていきます。最後に、日本企業の立地選択、アライアンスのマネジメント、日本企業の戦略に関する3つの論文をそれぞれ取り上げます。

### India – Japan Relations in Services & the India – Japan Comprehensive Economic Partnership Agreement - Prof. Rupa Chanda

India and Japan signed a Comprehensive Economic Partnership Agreement (CEPA) in February 2011. Lauded as one of India's most exhaustive trade agreements, it aims to liberalize and enhance trade in goods, services as well as investment flows between the two countries. However, trends in bilateral trade suggest that the bilateral potential remains untapped. This study examines the prospects for expanding trade, investment, and other forms of engagement between India and Japan in the service sector and the factors that currently constrain this potential. It specifically focuses on four service subsectors, namely, education services, IT and IT enabled services (ITeS), technology-based start-ups providing services and engineering services. The study also assesses the extent to which there is awareness of the CEPA among stakeholders on both sides and the likely efficacy of this agreement in enabling the realization of expected benefits.

### サービスにおける印日関係と印日包括的経済連携協定 - 教授のルパ・チャンダさん

インドと日本は、2011年2月に包括的経済連携協定（CEPA）を締結しました。この協定は、インドにとって最も包括的な貿易協定の一つとして評価されており、二国間の物品、サービス、投資フローの自由化と強化を目的としています。しかし、二国間貿易の動向を見ると、二国間の潜在的な可能性はまだ開拓されていないことがわかります。本研究では、サービス分野における印日間の貿易、投資、その他の関与の拡大の可能性と、現在この可能性を制約している要因を検証します。具体的には、教育サービス、ITおよびITを活用したサービス（ITeS）、技術系新興企業によるサービス、エンジニアリングサービスという4つのサービス分野に焦点を当てています。また、日米双方の関係者の間でCEPAがどの程度認知されているか、期待される利益の実現に向けたCEPAの有効性についても評価しています。

## Working Papers in Progress

S.NO	TITLE OF THE RESEARCH	研究のタイトル	FACULTY / 教授
1	Understanding handloom business in Japan and implication for India	日本の手織りビジネスの理解とインドへの影響	Prof. Suresh Bhagavatula
2	Persisting with promising technology under conditions of uncertainty	不確実な状況下での有望な技術の継続	Prof. Sai Yayavaram
3	Strategies for Dynamic Management of Innovation in Technology Products	技術製品のイノベーションをダイナミックに管理するための戦略	Prof. Ishwar Murthy
4	Demographic Complementarities & Opportunities for India Japan Engagement	人口動態の補完性と印日交流の機会	Prof. Rupa Chanda





Prof. Suresh Bhagavatula



Prof. Sai Yayavaram



Prof. Ishwar Murthy



Prof. Rupa Chanda



Prof. Subhashish Gupta

## Sector News

**AI Ecosystem: Where Does India Stand Compared to The US & China:** While India produces the second-highest number of engineering graduates, the US and China have more PhD holders.

<https://analyticsindiamag.com/ai-ecosystem-where-does-india-stand-compared-to-the-us-china/>

Talent is a key aspect to AI's progress. In terms of the number of engineering graduates, India's performance is better than most countries and on par with China and the US. However, this advantage comes with two caveats. Firstly, while India produces the second-highest number of engineering graduates, the US and China have more PhD holders. The CSET data showed the number of PhD holders in India is one third of US and one fifth of China in 2016-17. The lack of doctoral programs in India chokes its talent pipeline, further limiting the research output and IP creation.

**Fearsome Foursome: U.S., Japan, Australia, India Versus China**

<https://insidesources.com/fearsome-foursome-u-s-japan-australia-india-versus-china/>

The United States is forming what looks like the kind of alliance against China that American policy-makers have dreamed of ever since the victory of the Communist forces of Mao Zedong over the U.S.-backed Nationalist Chinese of Chiang Kai-shek more than 70 years ago. Always looking for ways to form a united coalition against the rising power of China, the U.S. has masterminded what's called "the Quad" of four countries, including the U.S., Japan, India, and Australia.

**A Different Way of Thinking About Cancel Culture:** Social media companies and other organizations are looking out for themselves.

<https://www.nytimes.com/2021/04/18/opinion/cancel-culture-social-media.html>

Cancellations are sometimes intended, and deserved. Some speech should have consequences. But many of the people who participate in the digital pile-ons that lead to cancellation don't want to cancel anybody. They're just joining in that day's online conversation. They're criticizing an offensive or even dangerous idea, mocking someone they think deserves it, hunting for retweets, demanding accountability, making a joke. They aren't trying to get anyone fired. But collectively, they do get someone fired.

## Calendar of Activities (June – August 2021)

## 活動の月(2021年6月ー8月)

### IMPORTANT EVENTS

25<sup>th</sup> June 'Tatsujin-Speak' Webinar!

**Speaker - Mr. Hidehito Jay Araki, JETRO Coordinator**

Unlocking the secrets of Transnational Business Success –  
Exclusive Insights on the Corporate Landscape in India & Japan  
3.00 PM to 4.00 PM

25<sup>th</sup> July 'Tatsujin-Speak' Webinar!

**Speaker - Mr. Furuhashi Takeyuki, JICA Expert**

Transform Self Before Transforming Company  
Indian Experiences of Improving Manufacturing Competitiveness  
3.00 PM to 4.00 PM

27<sup>th</sup> August 'Tatsujin-Speak' Webinar!

3.00 PM to 4.00 PM

### 大事なイベント

6月25日 「達人スピーク」 ウェビナー  
スピーカー – 荒木英仁 , プラットフォーム・コーディネーター

「トランスナショナルビジネス 成功の秘訣を探る:  
インドと日本の企業事情に関する独占的洞察」  
3.00 PM - 4.00 PM

7月25日 「達人スピーク」 ウェビナー  
スピーカー – 古橋武之, JICA 専門家  
「会社を変える前に自分を変えろ。  
インドにおける製造業の競争力強化の経験」  
3.00 PM - 4.00 PM

8月27日 「達人スピーク」 ウェビナー  
3.00 PM - 4.00 PM

# Interesting Fact about Bangalore

## The historical Bugle Rock Garden



Bugle Rock (Kahale Bande in Kannada) is an elephantine rock in the Basavanagudi area of South Bengaluru, famously known as 'Rock Garden of the city.' This natural formation, which springs out from a flat piece of land and spread over 16 acres, was formed about 3000 million years ago and it continues to amaze the scientists and the natural historians. "Bugle rock is a humongous rock with a garden and a watchtower built by Kempe Gowda, the founder of the city. It is said that a sentry would blow the bugle and hold a torch which was visible from other three watch towers. The intention of blowing bugle was to inform people that everything was safe at the location and also to warn the intruders into the city. Bugle rock is not just the mere rock formations. It is bestowed with a beautiful park, water falls, and fountains. It is one of the frequently visited places by locales, nearly 750 to 1000 per day and thus credited with a name "walkers paradise." This is counted one among the 26 National Geographical monuments in India

which lie in the Archaean stratigraphic division of the Indian shield. Today, you see rock pillars, beautiful landscapes, rocky steps, and the sculptures in the Garden. If you go up the Rock then you can enjoy the magnificent view of Bengaluru city. It is said that at one time, Utility tower, MG Road, and Ulsoor Lake were easily visible from the heights of this Bugle Rock." For more info, please visit: <https://www.whatshot.in/bangalore/discover-the-history-of-bugle-rock-with-a-walk-among-the-murals-of-the-park-c-24751>

## About MIJSC

Mizuho India Japan Study Centre (IJSC) was set up as a Centre of Excellence at the Indian Institute of Management (IIM) Bangalore to serve as a facilitator for many collaborative initiatives among academia, industry, and the government agencies between India and Japan on various areas of mutual interest. The centre will serve as an intellectual gathering point for a collaborative and innovative community of scholars, industry leaders and participants. It will work towards bringing together faculty, research scholars, students, government agencies and industry leaders of India and Japan for knowledge creation and dissemination.

みずほインド日本研究センターは、インド経営大学院(IIM)バンガロール校のセンターオブエクセレンスとして設立され、インドと日本の学术界、産業界、政府機関が相互に関心を持つ様々な分野での共同研究の促進役を務めています。このセンターは、学者、産業界のリーダー、参加者の協力的で革新的なコミュニティのための知的集会所としての役割を果たします。インドと日本の教員、研究者、学生、政府機関、産業界のリーダーが知識の創造と普及のために一堂に会することを目指しています。

### MIJSC EXECUTIVE COMMITTEE

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