



## Masami Iijima

Keidanren Women's Executive Network

## Leadership Mentor Program

## Building Leadership through Repeated Failure



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## Leadership Mentor Program Vol.7

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## The Power to Bring the World Together

Long ago, many nations and regions around the world sought trade ties with one another in the interest of securing resources and commodities that were locally unavailable or scarce. The 21st century brought a series of mutually beneficial, win-win trade relationships between advanced nations in search of growth markets and low-cost labor on the one hand and emerging economies thirsty for investment capital and new technologies on the other. However, those trade relationships have lost some of their former appeal now that the emerging economies have begun to reach market maturity and experience slowing growth.

Nevertheless, given their mission to satisfy the needs of people from all walks of life around the world, general trading companies are unlikely to lose their role in tying the world together through trade. In the advanced nations as well as the maturing markets of the emerging economies, while the basic necessities of food, clothing, and shelter have generally been met, demand for sophisticated goods and services in fields such as health, beauty, and nursing care is growing. Addressing that demand, as well as resource, energy, and environmental issues, present common challenges for the world as a whole. These challenges will demand efforts in innovation and the creation of new solutions.

## Advances in Networking Technology

The technologies that link our world together have undergone a dramatic evolutionary leap, ushering us into an undeniable age of open network access. Society has increasingly pinned its hopes on artificial intelligence (AI) and robotics as potential solutions to the problems our world now faces. However, as we move forward on the path of technological progress, the future may see the vast majority of human workers replaced by AI and robots, and even workers with advanced

technical skills may be at risk of losing their jobs. Under a societal shift of that nature, creativity arguably will be the thing that people and companies value more.

## Essential Factors for Leadership

Diversity will be the key that unlocks the doors to corporate creativity. To foster workplace diversity, people in positions of leadership will be expected to have the ability to embrace and harness human resources different from themselves. No matter how advanced AI may become, humans will continue to assume responsibility for making final decisions within the sphere of business.

Since assuming my post as president and CEO in 2009, I have had to make important decisions related to a series of events, including the global financial crisis, the BP oil spill, the Great East Japan Earthquake, and company lawsuits. The instincts I have amassed through my experience in the workplace were instrumental in helping me along the way. At the business decision-making stage, any sense of uncertainty will not allow one to give the go-ahead.

This business decision-making leadership ability is a skill commonly expected even within the context of addressing demand for heightened diversity. I myself developed and refined this ability through the many failures I experienced during my career in Osaka and on business assignments overseas. It can be broken down into the following four factors or skills: 1, the insight to discern between risks and opportunities; 2, the agility to act promptly on your decisions; 3, the ability to accept and act on a challenge even if it involves taking risk; and 4, the communication skills to mobilize others into action.

Business decision-making leadership gradually develops through experience. You will also need to intentionally put your subordinates in difficult situations in order to nurture their own decision-making strengths through experience with conditions of chaos, last-minute developments, and do-or-die situations. To that end, though, it is vital to have an organization that encourages employees to stay on even if they commit failures.

## Mentor Profile

## Masami Iijima

Vice Chairman, Keidanren

Chairman of the Board of Directors, Mitsui &amp; Co., Ltd.

Masami Iijima joined Mitsui & Co. in 1974, initially working as a credit controller in the Osaka Office. His subsequent roles were mainly in the promotion of mineral and metal business, including a six-year assignment in London, until his appointment as General Manager of the Metals & Energy Administrative Division in 2005 to oversee the company's operations in the metal and energy industries around the world. He was promoted to President & CEO in 2009. He then assumed his current position as Chairman of the Board of Directors in 2015.

At Keidanren, he serves as Vice Chairman, Chairman of Japan-Brazil Economic Committee, and Chairman of Committee on International Cooperation.

