



Keidanren Women's Executive Network

# Leadership Mentor Program

## Reflections on Our Customer-First Principle

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### Some Facts about Nippon Life and the Life Insurance Industry

Nippon Life was founded in 1889. After World War II, it recruited many widows of fallen soldiers to fill sales positions. Today, women make up 90 percent of our workforce. Many of our female employees have become highly successful because women as a group show an ability to work even harder when the economy is not doing so great. As a company, Nippon Life is a good fit for women.

Following World War II, Nippon Life transitioned from a joint-stock company to a mutual company. Although mutual life insurance companies are still considered a minority, they do have their strengths.

Life insurance itself has also evolved with the times. Although in years past it was mainly an instrument for the provision of death benefits, with time and the rise of the nuclear family, customers have increasingly sought insurance policies with pension or health-care benefits for their own sake. Moreover, private life insurers have seen their role expand as the national system of social security faces harder times.

Above all, Nippon Life values the customer-first principle it has nurtured through 128 years in business, the face-to-face level of service provided by its workforce of some 50,000 sales representatives, and the long-range perspective it has developed along the way.

### Experiences and Track Record to Date

Seven key ideas have emerged from my experiences.

- 1. What do you think?** That's the kind of question that best symbolized my exchange student days in the United States, back in my thirties. We can't afford to be smug or complacent. It is vital that we gather information that gives us a broader

scope (information quantity), deeper insights (information quality), and a long-range outlook (focusing on the future), and use it to build the supporting foundations of our views and ideas.

- 2. Eventually you have to make up your mind.** My forties and fifties were an extremely demanding phase of my life, both mentally and physically. During this time, I had a number of major experiences that equipped me with the capacity to endure and overcome the challenges I faced and develop my resolve.
- 3. Public opinion is absolute.** After I took up my post as President, Nippon Life faced public scrutiny over issues surrounding the payment of insurance benefits. Realizing that public opinion reflected common sense, we decided to thoroughly revamp our systems, product frameworks, and business style. We now have our sales representatives visit all policyholders once a year for a review of their insurance policy details. That practice has taken hold and helped revive customer trust in our company. Although everyone is quick to recite the mantra that the customer always comes first, it's still necessary to dig deeper and identify what that actually means in practice.
- 4. That's your job.** This was a comment made to me by a human resources officer after we had begun promoting the active participation of women as managers and the issue of childcare leave for male employees had come up. The point was, when you plan to implement sweeping changes as a leader, it's necessary to show that you are serious and give orders accordingly. When you want to do something, you need to trust in yourself and motivate your supervisors into taking action.
- 5. Value your middle managers.** Middle managers command a wealth of accumulated information on the actual state of the company's affairs and are the personnel best positioned to serve at the core of business strategy. We have let our middle managers know that they have a pivotal management role to play.
- 6. Stay cool but curious.** Don't overreact when society is going through a phase of change. It's important to keep your cool, watch for rare opportunities, maintain a sense of curiosity, and then be ready to dive in.
- 7. One motto: Be a cypress tree.** Cypress trees grow straight up. That's the way we should want ourselves to be. The idea is to be a good citizen first and foremost, even before thinking of yourself as a good employee. I have urged our employees to try and lead fruitful careers because they will be spending the better part of their productive lives working within a company setting.

### Mentor Profile

## Kunie Okamoto

Vice Chairman, Keidanren  
Chairman, Nippon Life  
Insurance Company

Born in Saitama Prefecture. Joined Nippon Life Insurance Company in 1969 after graduating from the Faculty of Law at the University of Tokyo. Following appointments as the Branch General Manager of Yokohama-kita Branch Office and General Manager of the Planning & Research Department and Public Relations Department, he was appointed Director in 1995, Managing Director in 1999, Senior Managing Director in 2002, President in 2005 and has served as Chairman since 2011. In Keidanren, he has been Vice Chairman and Chairman of the Committee on Population Issues since 2015.

Nippon Life Insurance Company

