

2022

Women Entrepreneurs Discovering the Future Survey

Make Japan "A Country Where Anyone Can Start a
Business and Make Economic Decisions"



**Japan Institute of
Supplier Diversity & Inclusion**

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1 Survey Purpose: Make Japan ‘A Country Where Anyone Can Start a Business and Make Economic Decisions’

Expectations for women’s empowerment are rising around the world, as promoting women’s empowerment is seen as essential to economic revitalization. As an example of these expectations, The Council on Economic and Fiscal Policy materials (March 10, 2020) [1] describe the following expectations for women’s active participation.

- An increase in the female employment rate to the same level as the male employment rate would be equivalent to a 10 percent increase in GDP.
(Source: Goldman Sachs Womanomics 5.0, 2019)
- Empowering women increases productivity and the ability to innovate, thereby enhancing growth potential.

The World Bank report ‘Women, Business and Law’ (WBL) [2] is one of the leading studies on the advancement of women. WBL2022 examines the impact of laws and regulations on women’s economic empowerment in eight areas: mobility, the workplace, wages, marriage: childcare, entrepreneurship, assets, and pensions in 190 countries worldwide. Japan plummeted from 80th to 103rd place in the 2021 survey. This illustrates the extent of the gender gap in business. Japan’s relative strengths include restrictions on movement, laws affecting working women after childbirth, and gender differences in property and inheritance. This law affects women’s pensions. On the other hand, there have been indications that there is room for improvement in terms of women’s legal equality: laws affecting women’s work decisions, laws affecting women’s wages, restrictions on marriage. In WBL2022, a pilot study of childcare laws was conducted in 95 new countries. Japan scored 100 out of 100 for childcare, which was added as a survey item because ‘childcare is an area where support is essential for women to succeed in paid work’. Is Japan really a country where women are more likely to succeed in paid work, given its supposed childcare laws?

By collecting and presenting data on all types of ‘work’, not limited to the paid work of women managers in Japan, this survey attempts to clarify the ‘actual work situation’ in Japan. We also hope that publishing the results of this survey will help attract future entrepreneurs and create a better working environment for the future.

More precisely, we will study the characteristics of female business owners, who are a minority in Japan’s economic activities, and present data on the current status of management and financing, business succession, and the employment status of caregivers. The purpose of the project is to seek cooperation in the promotion of future women business owners and the support of business succession.

Survey Overview

| | |
|------------------------------|---|
| Research Group: | Japan Institute of Supplier Diversity and Inclusion |
| Research support: | U.S. Consulate in Nagoya, Japan |
| Surveyed: | Japanese Women Entrepreneurs |
| Number of valid respondents: | 209 |
| Survey duration: | November 8, to December 19, 2022, |
| Survey method: | Web-based survey |

Questionnaire items were answered using a Visual Analogue Scale (VAS) slider by choice, open-ended statements, and a score entry method.

The purpose of using the VAS slider to enter a score from 0 to 100 is not to examine differences in a single score point, but rather to measure the ‘point of awareness’, which is the respondent’s awareness in relation to 0 or 100, the two ends of the scale.

This survey was the result of a grant from the U.S. Consulate in Nagoya, Japan (SJA50522GR0006).



2

Survey respondent demographics

The average age of presidents in 2021 was 60.3 years, according to a nationwide analysis survey [3] conducted by Teikoku Databank. The study extract compiles, and analyzes data on company presidents (excluding individuals, nonprofit organizations, public interest corporations, etc.) from the COSMOS2 company profile file (containing approximately 1.47 million companies) as of December 2021. In terms of age groups, 27.6% were in their 50s and 26.9% were in their 60s. In addition, Teikoku Databank conducted a nationwide survey to analyze female presidents (2022) [4], targeting approximately 1.19 million operating companies nationwide based on its own database. We analyze ‘joint stock companies,’ ‘limited companies,’ ‘limited liability companies,’ ‘general partnership companies,’ and ‘limited partnership companies’ among companies whose president (representative) is a woman. The results showed that approximately 8.2% of presidents are female. The study shows that 59.7% of presidents are over the age of 60, and their average age is 62.9. The ageing of women presidents has continued unabated and has become more pronounced than that of their male counterparts.

For this survey, 36.4% of women entrepreneurs were over 50 and 33% were under 40. A comparison with the national TDB database shows that responses were obtained from young respondents (Figure 2.1). The highest percentage of respondents, 27.3%, has been in a managerial/executive role for one to less than five years, and 55 percent of all respondents have been in a managerial/executive role for less than 10 years (Figure 2.2).

Representative directors, presidents and CEOs of a joint-stock company accounted for the largest number of positions (52.6%) (Figure 2.3). It is worth noting that 13 responses (6.2%) came from ‘representatives of nonprofit or public benefit organizations’, one of the future entrepreneurial pathways not found in the corporate database survey. The proportion of family succession was the highest according to the survey of appointment history in the national database. In this survey, however, the percentage of founders was the highest at 68.4% of the total, followed by 20.1% of business successors (Figure 2.4).

The demographics of the people surveyed in this study suggest that the voices of people who have started their own businesses and blazed new trails will be highlighted, even though they are of a younger age and have less experience in entrepreneurship when compared to actual women business owners. The findings are expected to provide insight into the keys to entrepreneurship in Japan, as well as a vision for the future and for building a society that embraces diversity.

Figure 2.1 Age Profile of Women in Senior Management Positions

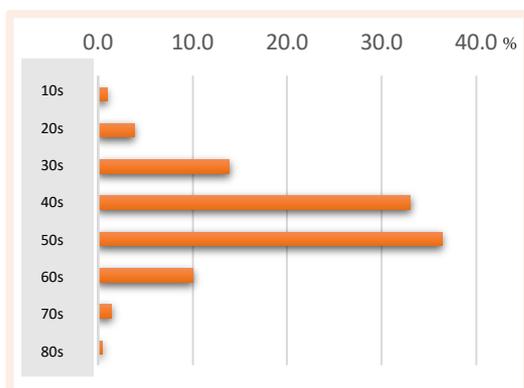


Figure 2.2 Number of Years in Business



Figure 2.3 Positions Held Within the Company

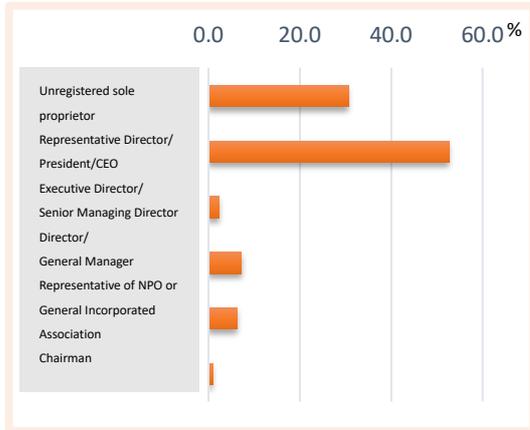
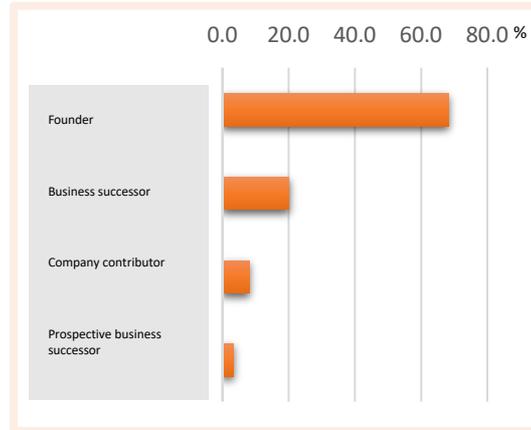


Figure 2.4: Appointment Background



3 Overview of Motivation and Entrepreneurship

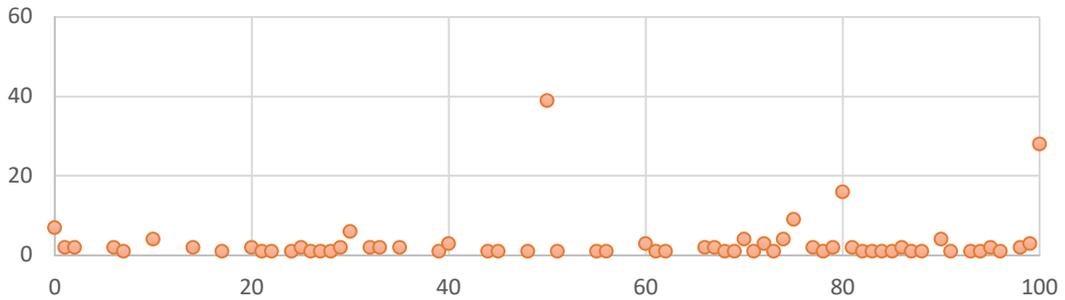
Entrepreneurial Motivation

The Organization for Small and Medium Enterprises and Regional Innovation surveyed men and women separately to determine the most important reasons for starting a business or becoming self-employed, and published a ‘Research Study on Expanding the Base for Entrepreneurship’ [5]. As a result, the highest percentage of respondents, irrespective of gender, answered ‘the discrepancy between what they are doing now and what they wish to accomplish’ (30% of the 191 female responses). Changes and turning points in the family situation (20%) were the second-highest motivator among women, clearly different from the male motivators (6%).

Based on the results, this study explores women’s motivations for starting a business, focusing on ‘changes and turning points in the family environment’. (2) The specific motivations (free description) were under investigation.

The question was: ‘Was your decision to start or run a business based on your environment/extrinsic factors, or was it your own will/intrinsic factors? Motivation was quantified using a scale of 0 for extrinsic factors and 100 for intrinsic factors. The mean was 60.9, the median 66, and the mode 50 (39 cases). The second-highest scores were 28 of 100 (intrinsic factors) and 16 of 80 (Figure 3.1). For more information on entrepreneurial factors, see Appendix A.

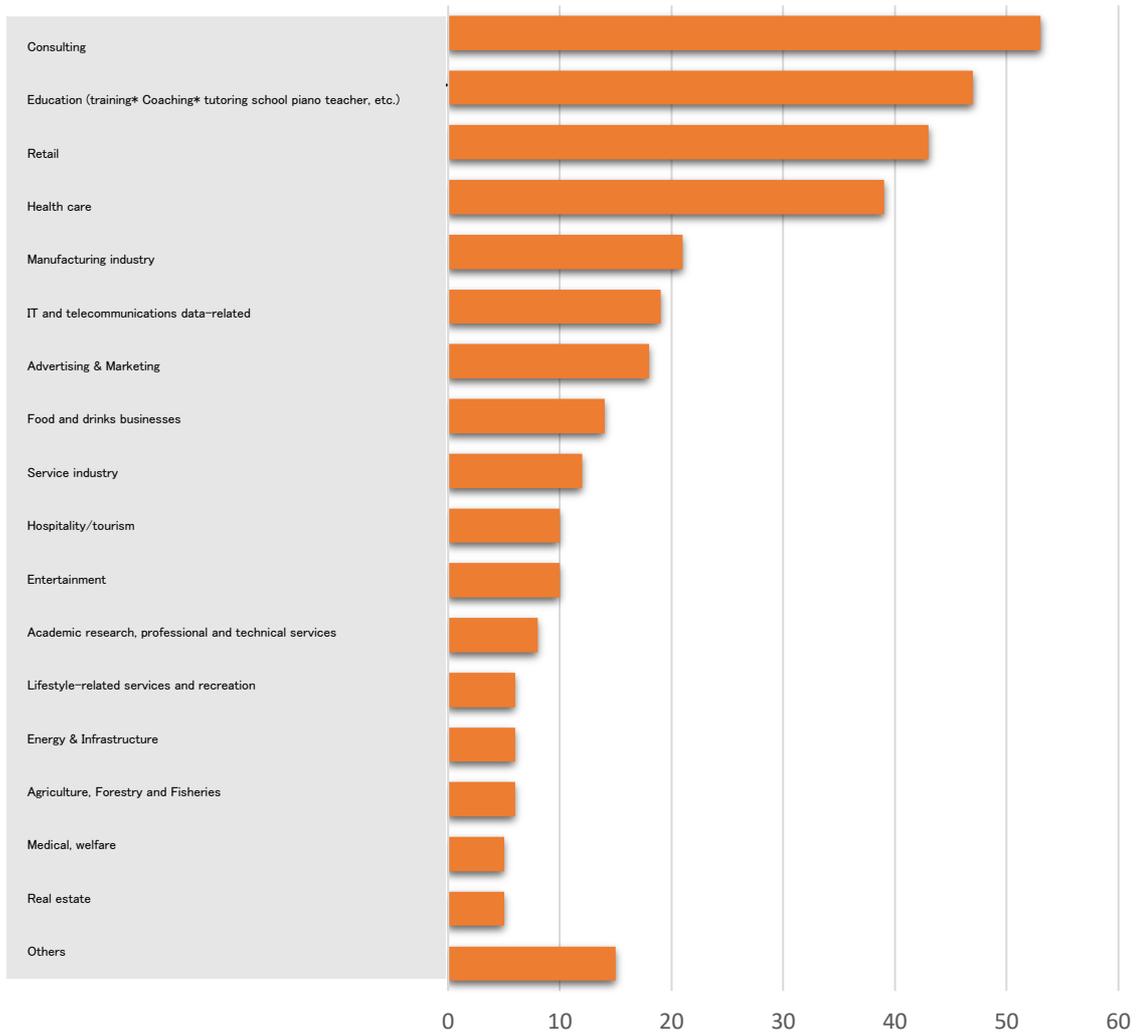
Figure 3.1 External (horizontal axis score 0) and internal (horizontal axis score 100) factors of entrepreneurship,



Business Outline

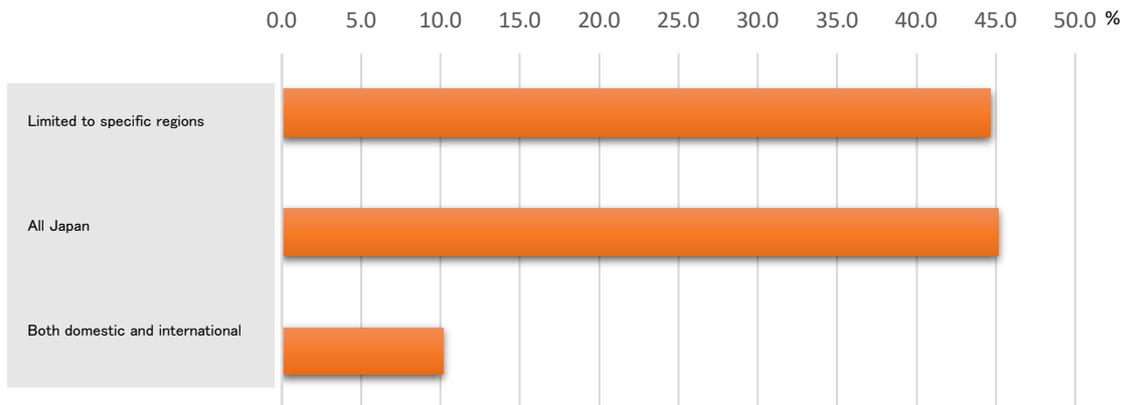
Compile a business summary of female executives by business category (business classification), business line, annual revenue, and employment status. An awareness survey on future business expansion was also conducted.

Figure 3.2 Business Classification



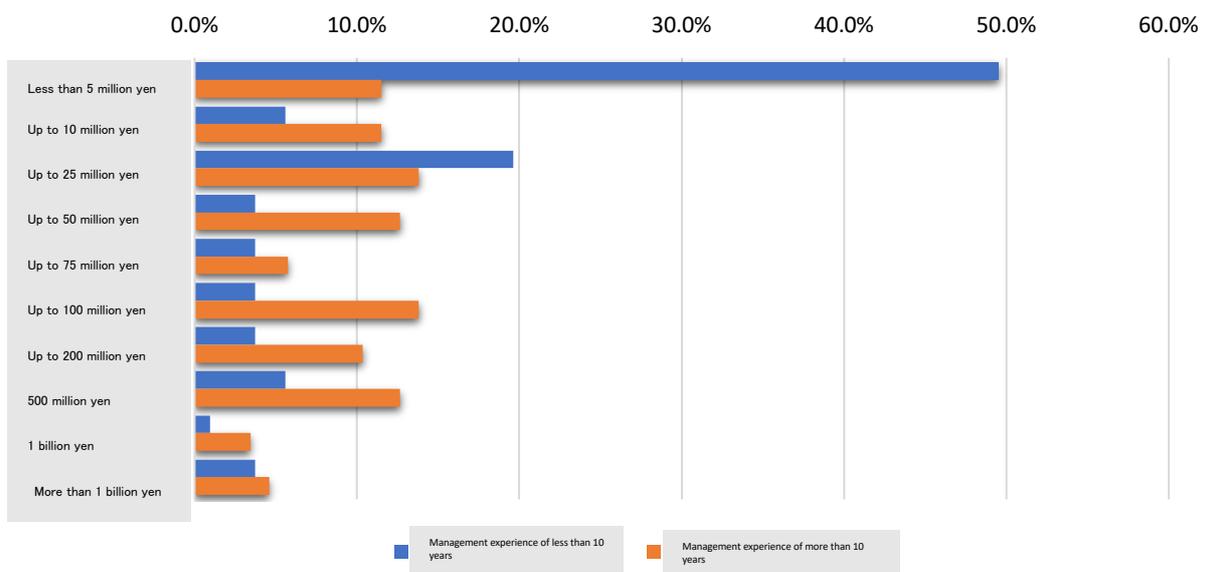
The majority of those surveyed reported that they operate on a national basis. Half of the respondents indicated that the scope of their business was limited to a specific region. There were 20 responses indicating that the business area was both domestic and international. Two in North America, two in South America, six in Europe, two in the Middle East and one in Africa. Respondents were from China, Hong Kong, Taiwan, Thailand, Vietnam, the Philippines, Malaysia, Singapore, India, Australia, the United States, Canada, the United Kingdom, France, Germany, Israel, and Ghana.

Figure 3.3 Business Area



The most common answer for annual sales was 5 million yen or less, accounting for 30.1% of the total. This can be attributed, among other things, to the short number of years that they have been in their management positions.

Figure 3.4 Years of Revenue (Crosstabulation of Years of Management Experience)



The number of responses to the survey for the full-time employees was 192. 45.8 % of respondents (88 cases) reported having regular employees, 30.2% (58 cases) reported having no regular employees and 24% (48 cases) reported having ‘self-management’ in the form of part-time work, freelance work and cooperation contracts with other enterprises’ (Fig. 3.5).

We surveyed the number of permanent employees for respondents who reported having permanent employees (Figure 3.6). The largest number of respondents, indicating the size of the organizations covered by this survey, was 5 people or fewer at 45.5% (40 cases). However, not only small companies, but also companies with 101 or more full-time employees are included. Therefore, a future task should consider a detailed survey that takes into account the size of the company.

Figure 3.5: Full-Time Employees

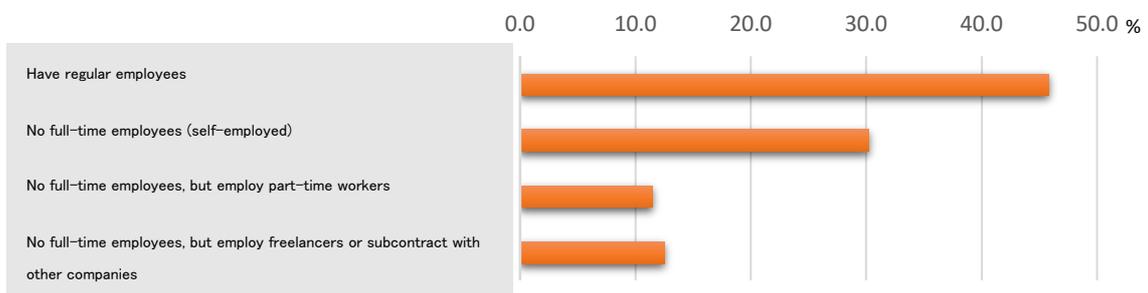
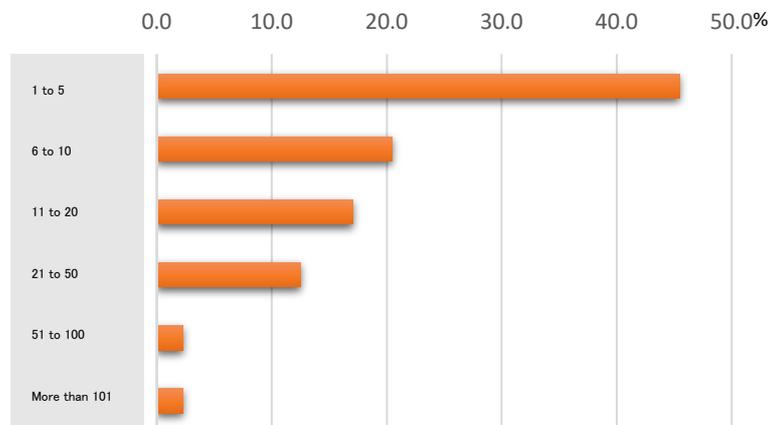
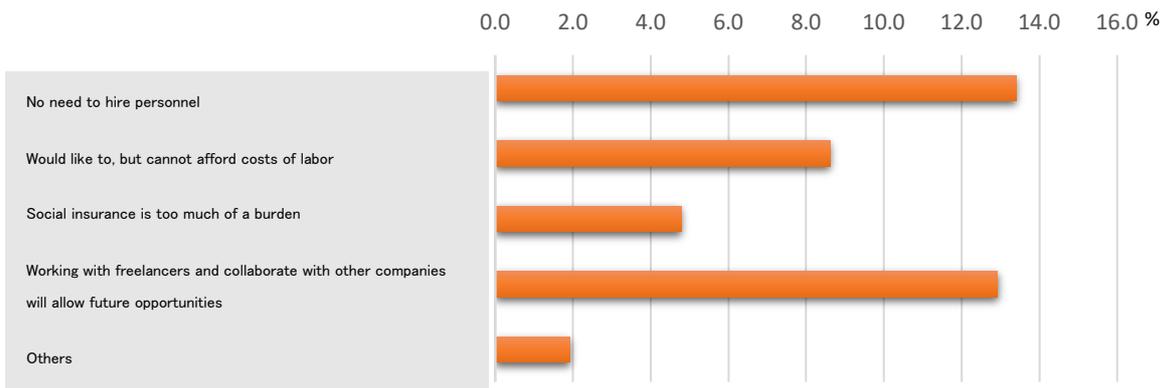


Figure 3.6: Number of Full-Time Employees



When asked about future hiring plans for respondents who currently do not have permanent employees, 25 (26.6%) of 94 respondents answered they were ‘planning’ or were ‘not planning’ and 44 (46.8%) answered they were ‘uncertain’. The reasons for this can be broadly divided into the following categories: There is no problem in the current situation. There is a desire to hire, but it is not possible due to the cost problems, and it is currently under consideration (Fig. 3.7).

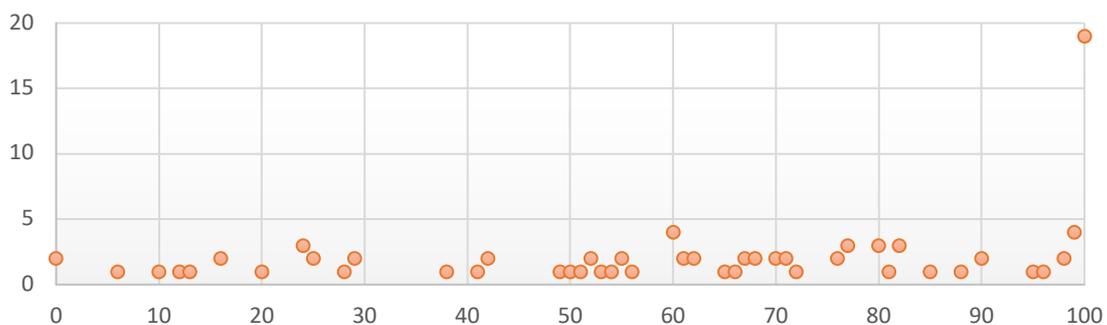
Figure 3.7 Reasons for Not Hiring on a Regular Basis



Regarding supplier diversity, ‘Are you willing to expand your B2B business or are you willing to do business with large corporations?’ (93 responses). A willingness to do business with regard to supplier diversity was measured using a scale with a mean of 66.8 and a median of 70.0, with a minimum of 0 being not interested at all and a maximum of 100 being willing to do business with large corporations. The most popular answer was 20.1% of respondents: ‘100 would definitely like to’. There was a decline in the number of respondents, as the majority of respondents focused on professional training, such as accountants, who do not need to expand a BtoB business, or a BtoC business that does not need to deal with large enterprises (Figure 3.8).

Figure 3.8: Readiness to Expand BtoB Business and do Business with Large Enterprises

(Score on the horizontal axis 0: no motivation, 100: motivation), vertical axis: Number of people surveyed



4 Management Issues

Current Management Status and Challenges

‘Competitiveness/differentiation from other companies,’ ‘entering new markets,’ and ‘providing high quality customer service’ were the top three management issues (Figure 4.1). The fact that ‘sales and marketing’ and ‘access to new markets’ were cited as the top issues in the survey results in terms of what companies want to address in the future (Figure 4.2) suggests that ‘competitiveness/differentiation from other companies’ and ‘access to new markets’ are priority issues for management. On the other hand, with respect to ‘providing quality customer service’, which is difficult to quantify, ‘recruiting and managing human resources’ and ‘horizontal linkages such as cross-industry exchanges’ ranked high as future initiatives. Based on securing stable human resources in the company, it is expected that the company will respond to and develop ‘providing quality customer service’, which is an issue, by considering the high quality of services from various perspectives based on horizontal connections.

Figure 4.1 Management Issues

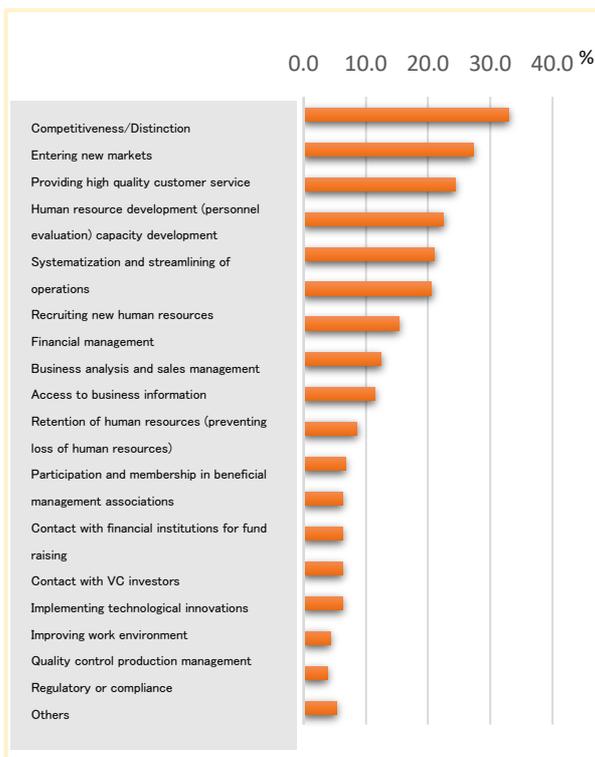
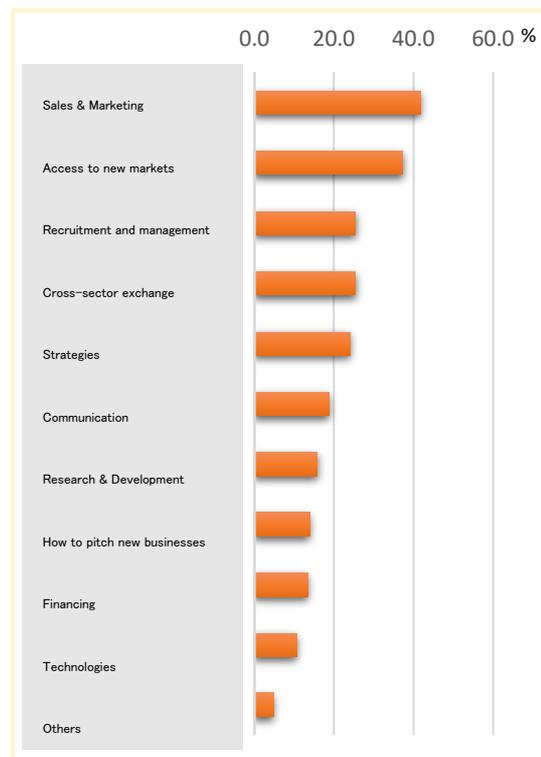


Figure 4.2 Future Challenges



Business Management Support (Organizations or Programs Participants Take Part in)

The results for belonging to a trade or industry association (194 valid responses) were almost identical to those for belonging (96) and not belonging (98). There were 15 cases without a response. As a result of the survey on the names of organizations that most participate in activities or believe that they receive management resources, multiple responses were accepted, and among the total number of responses, the highest number was among the 69 responses. 19 cases of Doyukai, nine cases of Chamber of Commerce, five cases of various industrial associations, four cases of professional associations such as the Certified Administrative Procedures Legal Specialists Association, Monozukuri Nadeshiko, three Rotary clubs each, WEConnect International, two youth associations, and two industrial associations, as well as the names of organizations in various fields were listed. The following is an abridged list of other agencies.

List of Organizations Matching One Answer:

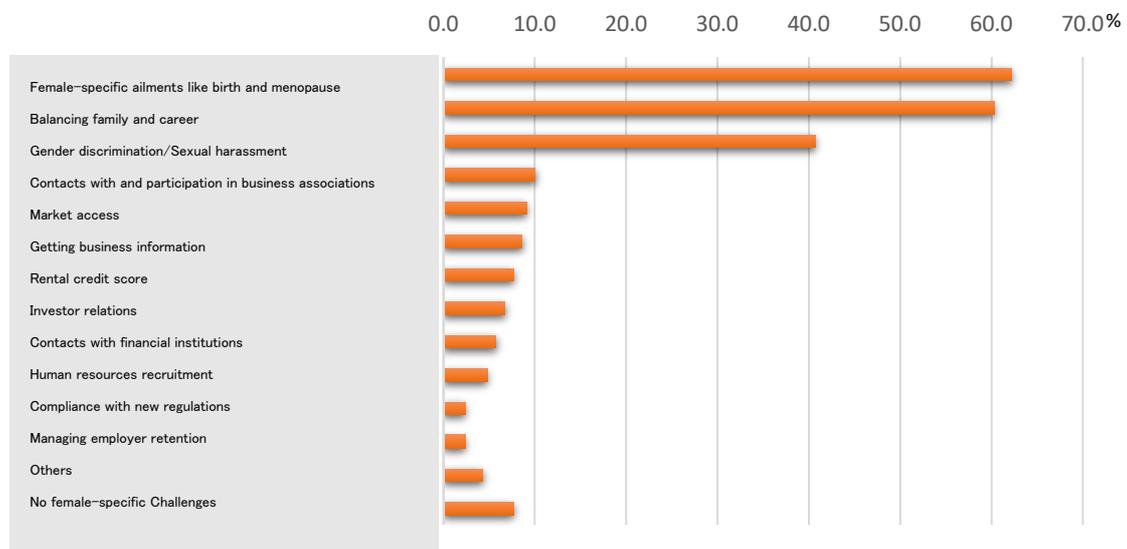
AIGA, BNI, EO Tokyo Central, ESOMAR, IZANA CLUB, JSSA, KUIB (Kumamoto Innovation Base), MRS, NBC, SAJ, SEMI, Emerald Club, Grant Ewans, Morisei Club, Tokyo Industrialists' Club, Nissoken Kanagawa Management Study Group, Japan Creativity Institute, Philosophy and Management Association, Ethical Corporation Association

Business training programs they had attended in the past included not only those offered by participating organizations (e.g., Doyukai of SMEs), but also seminars directly related to business issues, such as coaching and mindfulness. In addition, horizontal programs, such as women's programs and entrepreneurial exchanges, were noteworthy. See Appendix B for details.

Challenges for Women Entrepreneurs

In addition to the general management issues described above, 'what challenges, if any, are there for a female manager?' A total of 486 responses were received, with multiple responses allowed (up to a maximum of three). The top three cases that differed significantly from the others were 130 cases of 'female physical conditions such as childbirth and menopause', 126 cases of 'family/work balance' and 85 cases of 'gender discrimination/sexual harassment'. Also of interest is the fact that 16 of those surveyed said that 'no female-specific issues exist'. This study presents the options listed as hypothetical examples of 'women's issues.' However, respondents replied that there were no specific problems. This could be because these hypothetical options were not women-specific problems, or because respondents had successful experience in solving them. The reasons for the absence of a problem, such as whether it was not considered a problem, could not be clearly determined. Other items listed individually are discussed below. Much of this was related to the "gender discrimination / sexual harassment" option, and many voices were heard about the unconscious bias that women face in Japanese society.

Figure 4.3. Women-specific Issues



Responses as Other (as originally entered)

- Unconscious bias
- The uniquely male-dominated idea in Japan (and the region). Invisible walls.
- Does the concept of gender have its roots in the Japanese subconscious?
- Adjustments to the ideal attitude and concept of women in society tends to result in a negative work attitude. I'm more concerned about how I'm viewed as a woman than as a human being.
- I was taught from a young age that it was important not to speak my mind, so I first had to show a lot of courage and change my attitude about speaking up, which is one of the most important tasks of leadership.
- Not every opportunity has the same level of openness (and recognition) as men do.
- Communication sometimes does not work well in a male-dominated industry.
- Society fails to respect women and mothers becoming leaders.
- Loss of the right to be protected by the system, such as benefits for childcare leave and short-time work.

A multiple-choice survey on involvement in care work (nursing, childcare, etc.) was conducted in relation to 'work-life balance', which was raised as a top issue for female managers. Consequently, 129 respondents answered that they did not engage in care work, 27 in nursing care and 52 in childcare. We explored the experiences of caregivers in the free-form format in terms of compatibility with management, including past situations, although the proportion of current caregivers was small. As a result, 80 responses were received. Not only were responses to issues such as childcare, caregiving, and nursing mentioned, but also attitudes, reactions, and attitudes toward caregiving, current or past feelings, and relationships with family members were frequently mentioned. See Appendix C for details.

'Did an external factor, your own intentions, or internal factors influence your decision to start or manage your business?' The mean score is 60.90 and the median score is 66. Text mining was performed on the specific triggers (descriptors) that led to the decision to start or run a business by grouping medians below 66 as 'extrinsic' and those above 66 as 'intrinsic' (Fig. 4.4) (Fig. 4.5).

Figure 4.5 "Intrinsic" Ranked by Frequency

Table 4.1 Challenges Specific to Women (Extrinsic and Intrinsic Characteristics)

| External | Intrinsic |
|-------------|-------------------|
| Company | Oneself |
| Operations | Experience |
| Enterprise | Business Start Up |
| management | Think |
| Say | Career |
| Own | Society |
| Father | Work |
| Experience | By Oneself |
| Contemplate | Self-support |
| Husband | Indispensable |

You can see what words are unique to these groups in the chart on the left. The numbers in the table are the Jaccard index, which are an indication of how 'characteristic' they are. The Jaccard formula calculates the numerator of sets A and B with a document that contains either set A or set B as the denominator and a document that contains both set A and set B as the denominator. The value obtained is a value between 0 and 1.

In the figure below, a number of words with high scores have been selected, and the size that corresponds to the score is shown. The colors of the words are different according to the type of the part of speech: blue stands for nouns, red for verbs, green for adjectives, and gray for interjections.

Figure 4.4 'External' Ranked by Frequency



Typical descriptions are listed in the following sections.

"Extrinsic."

- When my husband was transferred, my residence changed, so I decided to start my own business without having a corporate office.
- At my first job, when I witnessed women who were raising children who could not fully participate at work, I wanted to create a job that supported childcare.
- After an invitation from a friend who works with me, I decided to start my own business.
- Aging parents, illness
- While I was planning to start a business one day, the previous representative director suggested, "Why don't you take over the company?"

Decision Making in Management Activities

We surveyed (93 responses each) about the importance of profitability and social contribution in management decisions.

In terms of profitability, the average score was 74.34 and the median was 76 on a scale with a minimum of 0 for 'not important' and a maximum of 100 for 'important'. The group that did not emphasize profitability accounted for only 2.2% of the total when the group that did not emphasize profitability was divided by a score of less than 50 and a group that emphasized profitability was divided by a score of more than 50 (see Figure 4.7).

The degree of emphasis on social impact in decision-making was scaled alongside profitability. The mean was 85.04 and the median was 90, with a minimum of 0 considered 'unimportant' and a maximum of 100 considered 'important'. As shown in Figure 4.8, only two cases were counted in the group that did not emphasize social contribution with a score below 50.

Figure 4.7 Priority of profitability in decision making (horizontal axis: value 0: not important, 100: important), vertical

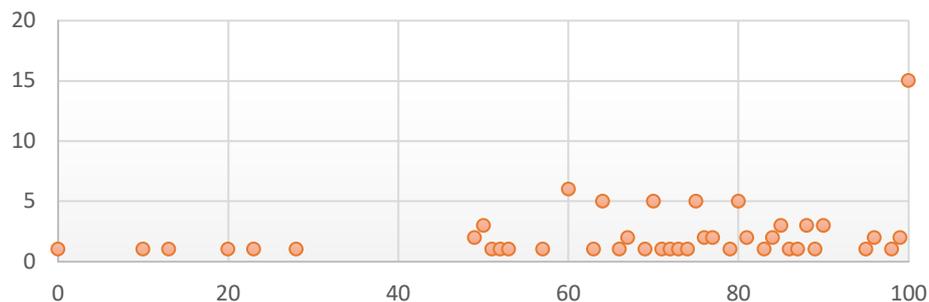
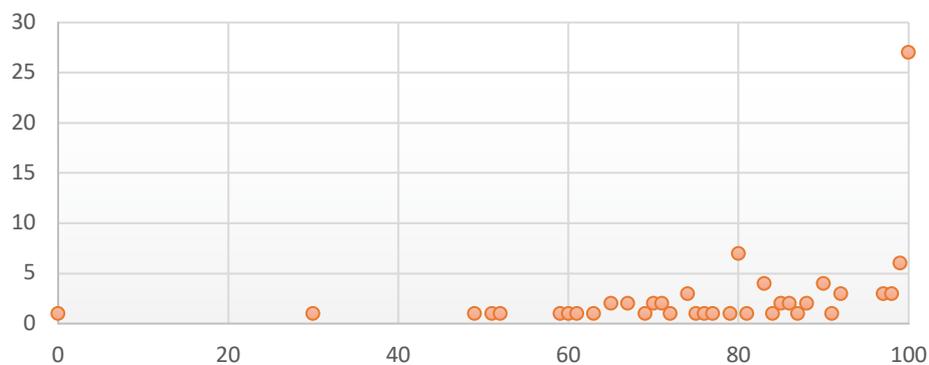


Figure 4.8 Importance of social contribution in decision making (horizontal axis: value 0: not important), 100:



5 Corporate Philosophy, Culture and Values Based on Cultural Context

The corporate philosophy expresses the values and ideas that the company prioritizes and consists of the following five elements:

1. Mission: The mission to be fulfilled by the company, and what is shown to employees as the axis of the company.
2. Vision: What the company should be like in the future (its contribution to society, its *raison d'être*).
3. Value: The unique value we bring to our customers and society
4. Stance: Action Guidelines, Corporate Culture
5. Tagline: A tagline that communicates our mission and vision to customers and the community.

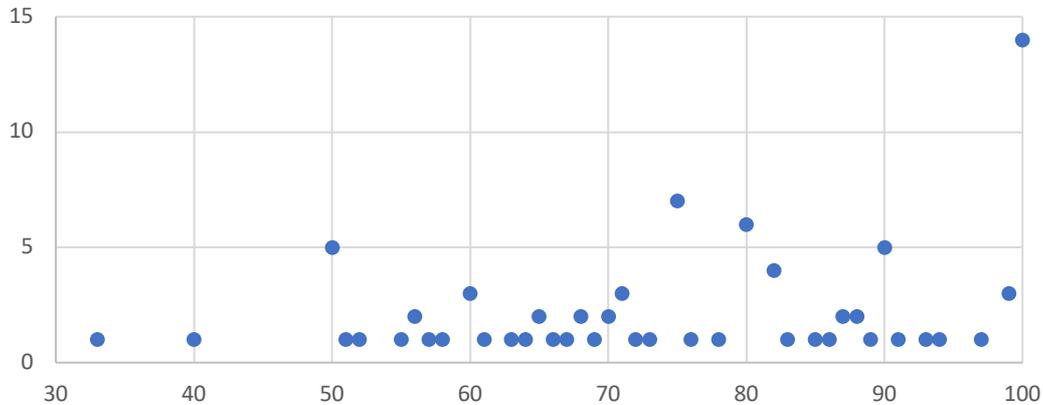
According to the 'Questionnaire Survey on Corporate Philosophy Implementation' conducted by the HR Research [6], 98% of 117 respondents (including 'those who think it is necessary' and 'those who think it is somewhat necessary') said that they recognize the need to communicate the corporate philosophy to employees. The majority of respondents are aware of the importance of corporate philosophy inculcation. However, only 6% of companies believe their philosophy is well understood, according to the same survey, even though 31% of companies have some type of philosophy implementation program. The results of this survey clearly show that despite widespread recognition that implementing the philosophy is important, it has not been done.

While corporate philosophy expresses why a company exists and what it aims to achieve, management philosophy expresses the idea underlying management. It defines management goals, means, and methods for achieving them. It can be changed as management changes. In this study, we investigated the implementation of management philosophy and its efforts, focusing on the management philosophy of female managers.

Regarding employees' understanding of female managers' management philosophy, a score of 0 was given for 'nobody understands' and 100 for 'everybody understands'. 87 responses were obtained through a one-step manipulation of the scale. The mean score was 77.52 and the median score was 80, with the lowest score being 33. The results show that the management philosophy tends to spread throughout the organization (Figure 5.1). Efforts to communicate management philosophy, the following three items accounted for a significant number of the top items. The details are as described in Section 5.1 (original text of surveyed responses).

- (1) Thirty-six cases where 'communication' was used, e.g. meetings and study groups.
- (2) Twenty-eight cases 'management's own actions', such as demonstrating and communicating managerial actions
- (3) 19 cases of 'visualizing objectives', like posting the philosophy, writing on business cards and social networking sites.

Fig. 5.1 Employees' understanding of the management philosophy (score on the horizontal axis: 0: No one understands, 100: Everyone acts on the basis of understanding), vertical axis: Number of employees surveyed



5.1 Initiatives to Promote the Management Philosophy (original text)

Communication

- Bimonthly, the top management message is delivered to all employees in a participation-based manner and group work is conducted on topics in line with the philosophy.
- Communication is firmly established.
- Communicating
- Communication with employees
- A Vision Camp is held and a shared experience is used to verbalize ideals and visions.
- Monthly meetings
- Sharing the direction of business activities in accordance with accounting principles at regular meetings held twice a month. The Well-Being Diagnostic examines the well-being of employees and confirms stress and happiness at work.
- At the point of recruitment, we take the time to communicate this information, and let people who agree with the principles work for us. Those who disagree tend to leave the company on their own. Meetings and training sessions focus on sharing our vision for the company. Our goal is to make our employees talk about and understand our company through their involvement with recruitment and public relations. When confronted with a challenge, the Company asks employees to help solve it by acting according to the Philosophy.
- In-depth communication. 'I will make it clear that I am ultimately responsible and give instructions so I understand.'
- Explain not only the instructions, but also the reasons, and listen carefully to employees' views.
- Creating a place to communicate with employees
- We share this information with our employees and monitor its implementation.
- Recognize the personality and uniqueness of employees, choose the right words and attitudes, and communicate with each one.
- Take advantage of internal events
- In-House broadcasting
- Stay connected
- Everyone is remote, so Slack communication is important.
- Hold meetings and discuss issues with team members
- Morning assembly
- Morning assembly reading
- Daily dialogue

- Shared daily
- Annual one-on-one consulting sessions
- Increase opportunities to share our philosophy; increase the number of one-on-one conversations with employees who may not have shared our philosophy, create project-based work and opportunities for employees to talk and think about our management philosophy
- Presentation of Management Policy
- Management Policy is announced and a review meeting is conducted.
- Management Policy presentation meetings and selection criteria are presented to the management philosophy as needed.
- Holding a Management Policy Announcement Meeting
- In-house training
- Over the years, we have kept the conversation going by presenting our guidelines and conducting study groups.
- Hold study sessions
- Presentation of policies
- Circulated within corporate training programs
- We hold workshops on a regular basis, such as once a month or twice a year. We share our own philosophy and that of the company.
- An early-year kickoff meeting, including weekly morning quality meetings with Credos
- Coaching included study sessions

Executives' Own Actions

- We put it on our website and talk about it at different venues.
- Taking the lead
- One-on-one follow-ups, etc.
- Management philosophies are outlined in the company brochure, on Facebook, and elsewhere. I strive to speak at monthly sales meetings.
- Always post suggestions, reports, etc. in a visible location.
- I talk at every opportunity.
- Repetition
- Reiterate
- I post what I discuss during the interview
- Speaking at management, plenary, leadership, morning meetings, etc.
- Read and discuss the management plan (leaders only). Always take out the management plan and talk about what's in it.
- Presentation of management guidelines, accounting disclosure, communication and discussion of the future
- Spread the management philosophy and talk about it.
- Demonstration of my own interactions with customers for comprehension purposes.
- Sharing my own ideas
- Act independently
- I set a good example for my employees.
- Our management philosophy is always at the forefront of our conversations. Or we showcase our work in action.
- Always walk the talk.
- Numerous efforts were undertaken.
- Communicating
- Daily bulletin board communication
- Repeatedly confirm daily operations.
- Posting in each department what was said in the morning meetings and in orientation based on the philosophy.

- Writing a message on a pay slip
- Recitation every morning and discussion of the philosophy at meetings and on other occasions.
- Developed in a variety of situations, such as a morning recitation
- If there is a problem, ask for an informal daily meeting to review the basic principles for advice.

Goal Visualization

- Set 10 actions and 5 values.
- The phrase that was born out of the management philosophy is registered as a trade mark.
- The management philosophy is the result of the involvement of the management team.
- Creation of a management philosophy. To implement the system, a presentation and briefing were given.
- Like the insertion of a favorite phrase, a catchphrase
- This philosophy can be found all over the company's social media.
- Publish an internal newsletter to help promote a better understanding. Use the management philosophy as the basis for your conversations.
- Policy is always disseminated
- Ensure our valued customers are happy. Our first priority is to get the job done.
- We are currently reviewing the management guidelines and will ensure that our employees understand them.
- Work with care and attention
- I try to make my own decisions on a daily basis.
- We share the management policy and philosophy as a married couple.
- Listing on business cards and brochures
- Writing on a business card and reviewing constantly
- Display your philosophy next to your business card or timecard. Communicate on a daily basis by changing the words in the morning meeting each day. Communicate at annual training sessions.
- Post was visible.
- Philosophy-based management
- Clearly defined philosophy

Others

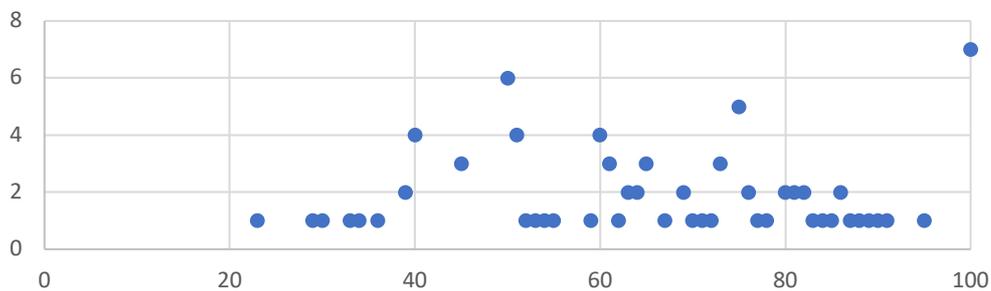
- We are currently reorganizing. We are shifting decision-making authority from the president to the managers. This will speed up the process of getting things done.
- Visitors and phone calls are handled in an open space. No matter who you're talking to, employees can hear you.
- Freedom
- There are no initiatives in place
- Nothing specific, but I think everybody knows what the motto is.
- I can't think of anything specific.

1 . Power Gap

Our attempt was to measure the power disparity in an organization through the voluntary actions of employees.

'Zero centralized follow what is decided at the top' and '100 decentralized power and employees act individually in a flat organization'. Note that this survey has an inverted score because in Hofstede's six-dimensional model, the more powerful you are, the closer your score is to 100. There were 87 responses, with a mean score of 65.95 and a median score of 65.00, just above 50, which indicates a neutral position. This means that managers perceive the organization as 'somewhat flat' (Figure 5.3).

Figure 5.3 Employee behavior (horizontal axis score 0: employees follow management, 100: employees act

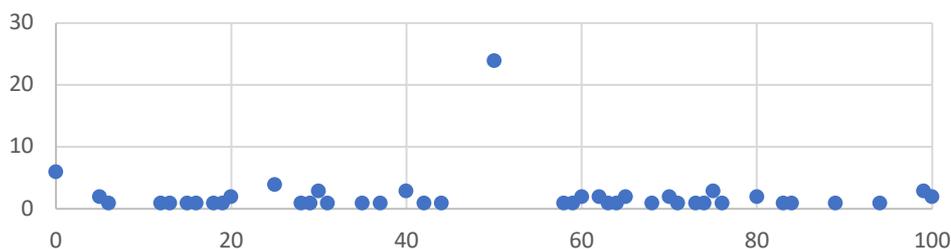


2 . Collectivism and Individualism

2-1. On the question of management's policy in dealing with employee disputes, the following responses were given: '0 Emphasizes harmony within the organization and avoid direct confrontation; 100, emphasizes direct confrontation, even if direct confrontation results from the expression of personal views. Number of responses received: 89.

As a result, the mean score was 47.83 and the median score was 50. There was a slight tendency to emphasize harmony within the organization, with a neutral response between collectivism and individualism. This result warrants further investigation in the future, as it contains ambiguities such as different responses depending on the type of problem and the inability to choose between harmony and confrontation (Fig. 5.4).

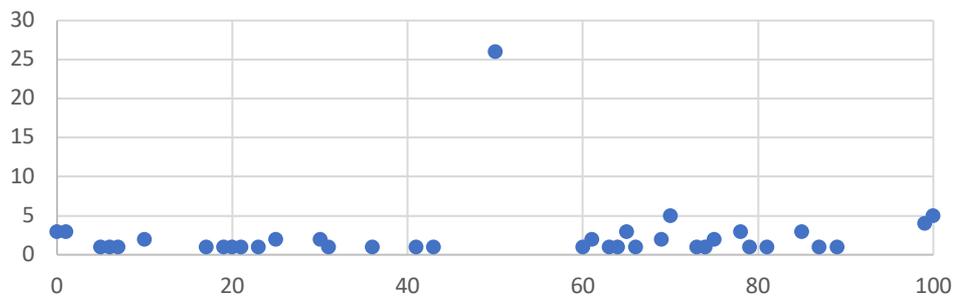
5.4 Management policy in case of problems among employees (score on the horizontal axis 0: emphasis on harmony within the organization, 100: inevitable direct confrontation), vertical axis: Number of people surveyed



2-2. A survey was conducted on management's behavior policy when problems arise between management and employees as follows: '0 Emphasis is placed on harmony within the organization and avoidance of direct confrontation' and '100 It is unavoidable even if a direct confrontation occurs due to the expression of personal opinions'. Number of responses received: 89.

This resulted in a neutral response for collectivism and individualism, with a mean of 53.69 and a median of 50. This result, similar to the 2:1 result, implies ambiguity, such as different responses depending on the nature of the problem and the inability to choose between harmony and confrontation. A more detailed study of this is needed in the future. Yet, partly because of the issues between management and staff, the tendency has been for personal views rather than harmonization within the organization (Figure 5.5).

Figure 5.5 Management policy when problems arise between self and employees (horizontal axis: 0: Emphasis on intraorganizational harmony, 100: Inevitable direct confrontation), vertical axis: Number of employees surveyed

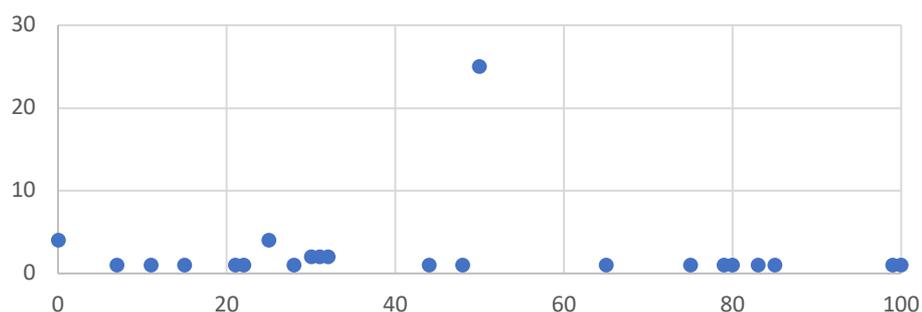


3 . Male and Female

3-1. The position of managers in the succession process should be described as '0 emphasis on harmony within the organization, Conflict avoidance' and 'allowing friction to exist in 100 organizations' were examined. The number of responses received: 55.

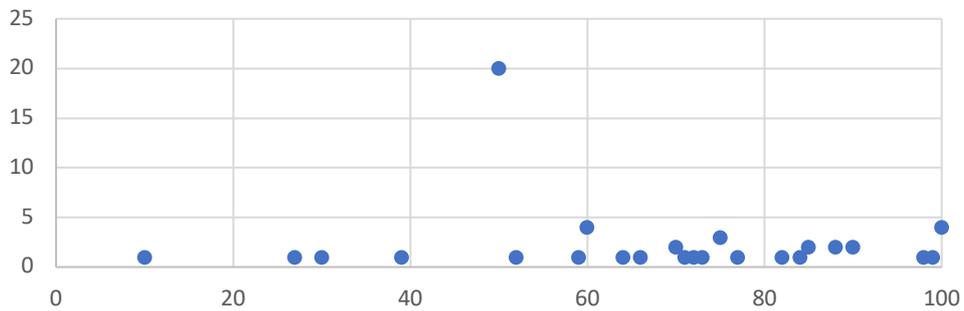
The mean score was 43.6. The median was 50, and although neutral, there was a slight trend toward emphasizing harmony within the organization and a slightly feminine result (Figure 5.6).

5.6 Management policy in the succession process (horizontal axis score 0: emphasis on harmony within the organization, 100: tolerance of friction within the organization), vertical axis Number of people surveyed



3-2. We surveyed the points that managers place importance on as qualities of successors as ‘0 achievement-oriented, strong, and excellent’ and ‘100 balance-oriented, and people who can harmonize with their peers’. Note that the supposedly feminine score is 0, and the supposedly masculine score is 100, but here it is reversed (the higher the score, the more feminine). The number of responses received: 55. The mean was 64.25 and the median was 60, indicating that women tend to value balance (Figure 5.7).

5.7 Items emphasized by executives as qualities in successors (horizontal axis score 0: performance-oriented, 100: balance-oriented), vertical axis Number of people surveyed

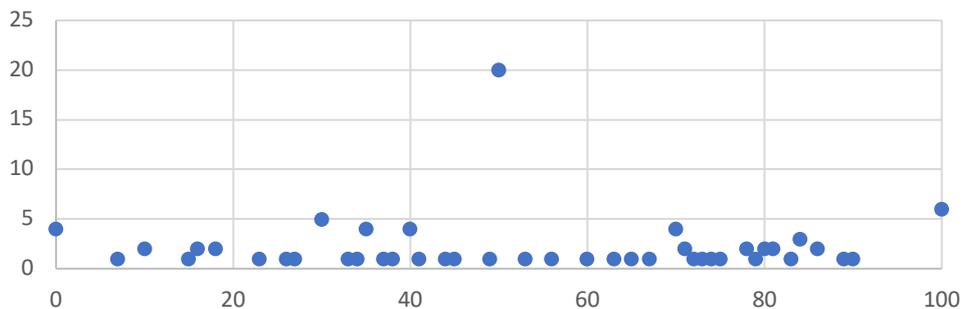


4 . Level of Uncertainty Avoidance

As part of our study of uncertainty avoidance, we examined the response to financing risk. There were 93 responses to ‘0 taking risks to succeed’ and ‘100 avoiding risks of failure’.

The average was 52.47 and the median was 50, yielding a neutral result, but as can be seen from the figure, the response was not entirely neutral. Many responses exist at both ends of the scale. In addition to examining the response to uncertainty in cash flow, further research should also examine the relationship between organizational forms, e.g., number of employees and number of years in business (Exhibit 5.8).

Figure 5.8 Management response to cash flow risk (horizontal axis: score 0: taking risk to succeed, 100: avoiding risk to avoid failure), vertical axis: Number of people surveyed.

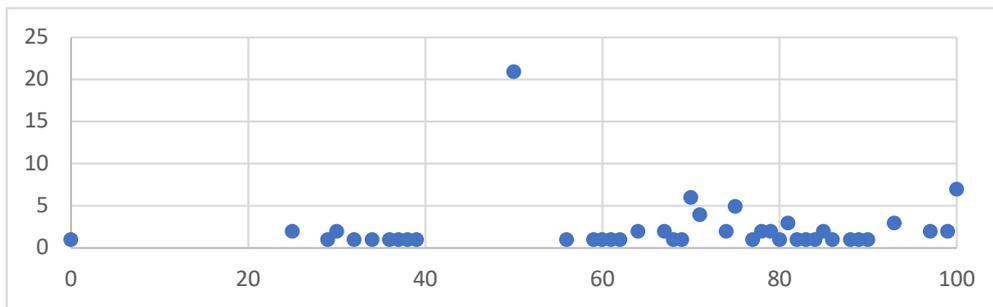


5 . Thought Process

5-1. We examined the length of considering from the perspective of profit-oriented focus in the survey items related to cash flow. 93 respondents answered ‘0 focus on short-term financial outcomes’ and ‘100 focus on long-term benefits.’

The mean was 66.52 and the median was 70, indicating a more long-term profit-oriented approach. The figure also shows that the responses are distributed in the ‘long-term trend’ range, which is higher than a score of 50. However, the mode of response was 21 cases with a score of 50, suggesting that future questions need to be addressed, such as whether the score of 50 was set because of hesitation to respond or because the decision to fix profits differed depending on the situation (Figure 5.9).

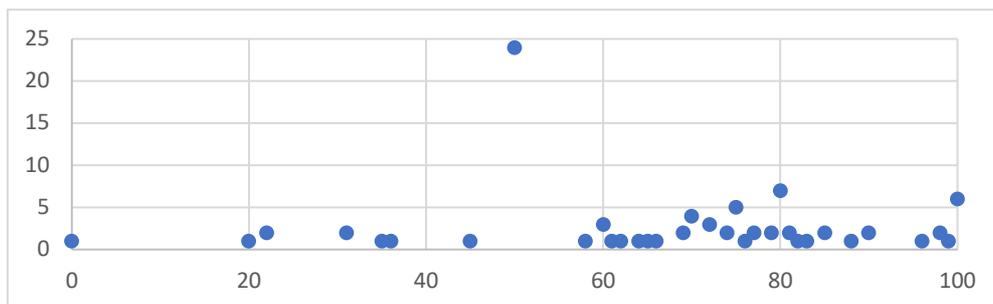
5.9 The extent to which management thinks in terms of cash flow profit (horizontal axis score 0: focus on short-term financial results, 100: focus on long-term benefits), vertical axis Number of people surveyed



5-2. We examined the short-term/long-term mindset of managers’ action policies in the face of problems with regard to productivity improvement and business improvement. The score was set so that ‘0’ emphasized principle and ‘100’ emphasized practicality and allowing exceptions, so that the closer to long-term thinking the score was, the closer to 100. The number of responses was 89.

The average score was 65.83 and the median score was 70, indicating that the length of time spent thinking about business improvement tends to be long-term. This trend is also evident in the distribution of responses in Figure 5.10.

Fig. 5.10 Length of thinking as seen in business improvement (score on horizontal axis 0: emphasis on principles, 100: emphasis on practicality), vertical axis: Number of people surveyed



6 Cash Flow Barrier

Not only when starting a business, but also during its operation, financing issues such as procurement and credit are a major challenge. In 2014, a sentence to ‘promote the establishment of SMEs, especially by women and young people’ was added to Article 13 (Promotion of Business Start-ups) of Chapter 2 of the SME Basic Law, as women were seen as less reliable for financing. The Japanese government’s policy of supporting women and youth entrepreneurship is often cited as an example. In recent years, the National Life Finance Corporation has been providing funds for new business start-ups (support for women, young people and senior entrepreneurs) (National Life Services), women and others for the purpose of raising funds for women entrepreneurs. Grants and subsidies are also available in addition to loans, such as Youth/Senior Entrepreneur Support Funds (SME Projects).

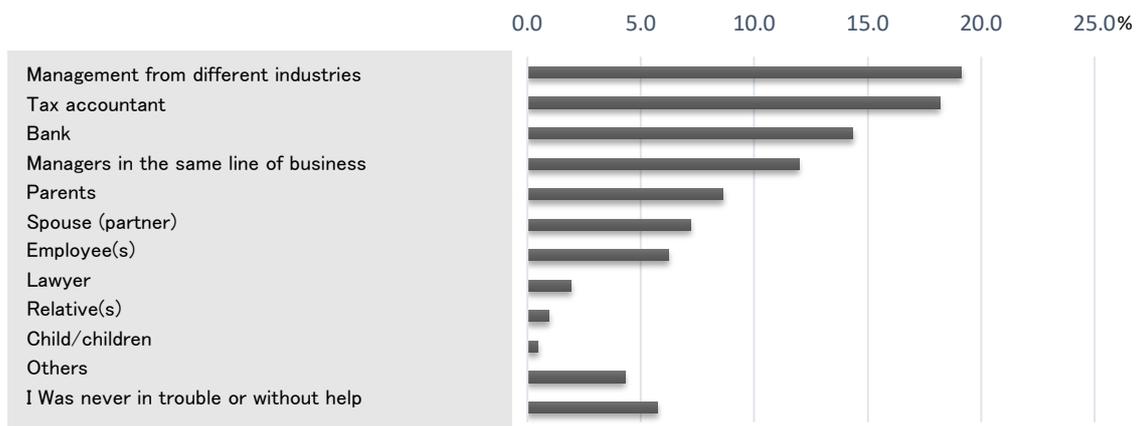
For this survey, we focused on the financial barriers faced by women business owners. Due to the sensitive nature of the question regarding the current status of loans, the number of responses was low at 94. Out of 94 responses, 27.7% of respondents said they had received loans and 72.3% said they had not received loans. The reason for not receiving a loan is shown in Figure 6.1. Answers for ‘other’ were broadly divided into ‘no funding needed’ and ‘future procurement plans.’

Figure 6.1 Reasons for Not Getting a Loan



Several cash management issues were also examined in the study. When asked about people who have given advice and strength when hitting a fund-raising wall, respondents cited not only specialists such as accountants and bankers, but also managers in other industries and in the same industry, revealing horizontal ties among managers (Figure 6.2). The results of investigating the instances of receiving actual support showed that support from financial institutions such as banks, financial support such as consultations and subsidies from government agencies, advice from specialists like tax advisors and lawyers, support from parents and sisters, support from the Chamber of Commerce and Industry, and support from peers were also mentioned. Details are described in Appendix D as it appears in the original text.

Figure 6.2 The People Who Provided Advice and Assistance with Funding.



There is a reference to ‘preparing and teaching procurement procedures.’ An open-ended survey of advice and responses to receiving advice indicated that the request was met, information such as subsidies, confirming management plans, and being connected to financial institutions. (6.1).

6.1 Responding to Cash Flow Consultations Answers (original text)

- (1) I lent personal money to a trustworthy manager to the extent that it did not cause me any trouble. Other than that, because loaning money is a difficult matter, I provided information about subsidies and the government schemes (2) I conveyed actual contents and search methods (3) I helped because I was once the one who needed help (4) I introduced an investor only once I actually joined the company and helped out. I’ve been involved in advising two start-up companies.
- I only gave advice.
- We introduced various competitions
- I didn’t lend any money I just gave advice. The company also has access to the ward’s institutional loans.
- Loaned funds (200,000)
- We loaned money, and referred people to financial institutions.
- We responded as well as we could. We later did follow-ups.
- Specify what must be done.
- We only loaned money once.
- Lack of information about the actual business situation and content of the company makes it impossible to lend money.
- We went together to talk to the financial institutions.
- Referred financial institutions.
- Introducing financial institutions, etc.
- We advised people to seek advice at a bank.
- Advice for support from banks and crowd funding
- Introduced a bank representative
- Obtain a business plan.
- We kept the financial statements for three quarters. We advised the party to improve their management structure and got them to come up with a settlement amount.
- Introduction of a cash flow statement and a management accounting system
- Create a cash flow chart and plan. Develop a policy based on your thoughts as a business owner and consult with the bank.
- This enabled us to raise funds
- Description of your organization’s implementation
- Explanation of the credit system, debt rescheduling and the financial situation preparation of a cash flow diagram, support in the reduction of costs
- I advised them to join the Chamber of Commerce, to get a professional opinion and advice.
- I told him that he should build credibility by borrowing small amounts of money and paying them back promptly.
- I loaned a small amount of money.
- I gave a referral
- At first, I told them that I could not give advice unless they showed me the books.
- In response to the previous question, where exactly did you raise the money? and I wrote the documents like this.
- Perform transactions for prepayment
- Depending on the other party, it is a good idea to loan money safely, or this person is not trustworthy.
- I referred a person for financial counselling.
- Advice on consulting sources
- The break-even point was displayed
- We stopped taking out loans that didn’t contribute to our sales.

- We introduced the bank that lent us the money to buy shares.
- I flatly refused to be a guarantor. We are still close friends.
- Information about subsidies was made available
- Provide grant and loan expertise
- I was asked to finance a project, but my recommendation was to go through a bank because it would require a review of the necessary documents from an expert point of view, and it would also be an opportunity to improve planning ability.

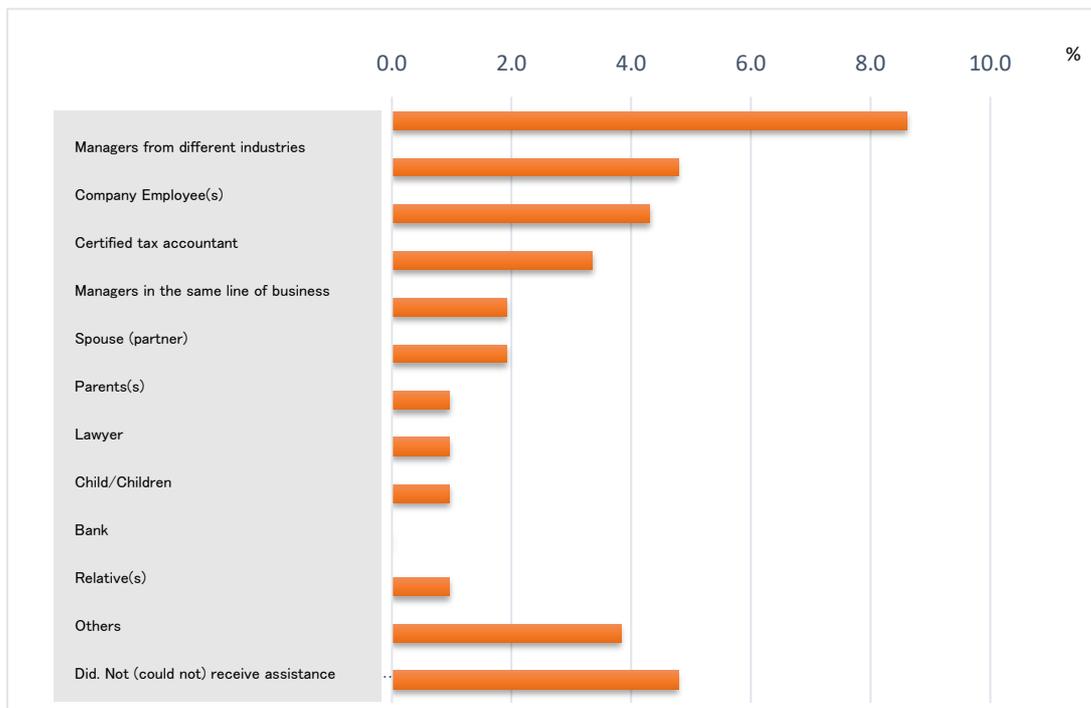
7 Succession Issues

It is clear that the succession problem is not just a problem for one firm, but it also affects local employment, the economy, and the transfer of technology, as the number of firms going out of business due to lack of successors is increasing, even in the absence of performance problems. The Corporate Succession Rates Survey [10] surveys 2022 succession trends for approximately 270,000 firms nationwide across industries. According to the report, 154,000 companies have not yet determined their successors (either ‘no successor’ or ‘undecided’). Based on this number, the nationwide absence of successors is 57.2%.

The survey on succession planning for women business owners generated 91 responses. The highest number of responses was 39, ‘currently under consideration’, and the lowest was 16, ‘a successor decided’. According to the results of ‘Business transfer by M&A’ (six) and ‘Business closing’ (five), some respondents indicated that their company was unable to identify a successor to maintain the status quo. It is interesting to note, however, that 27.5% of the respondents in the 25 cases said that they had not considered a successor. The results may have been influenced by the age group and number of years in operation of the respondents.

Interestingly, horizontal managers (both in different industries and in the same industry) ranked higher than professionals such as bankers and professionals as supporters when encountering succession barriers (Figure 7.1). In addition to the more general answers like ‘give advice’ and ‘listen’, specific initiatives include ‘M&A’ and ‘taking over the business from the advisor’ (7.1).

Figure 7.1: Who to Talk to About Succession Issues



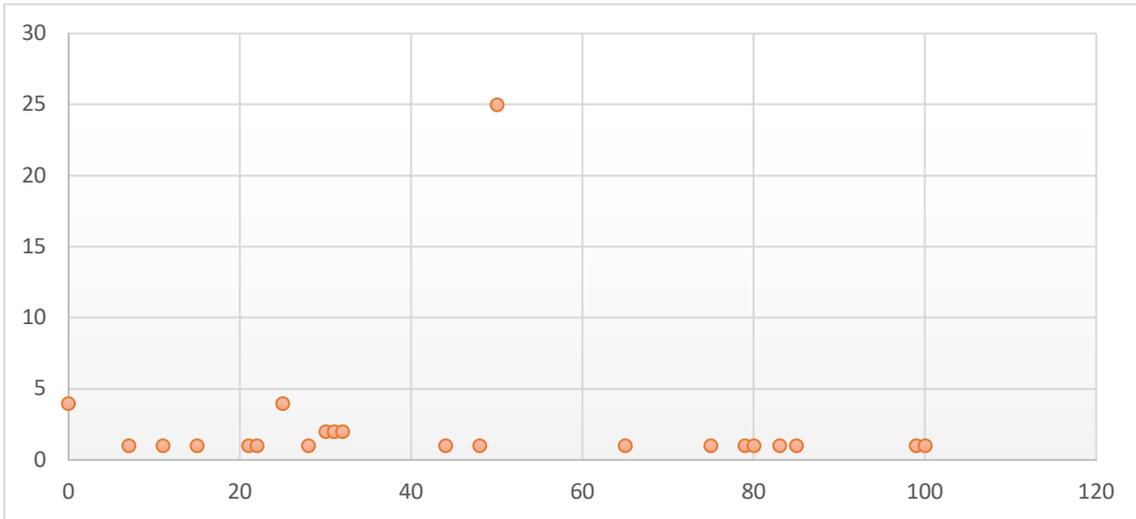
7.1 Responses to Questions About the Issue of Succession (original response)

- (Confirm that even your son would ask the same question.) Advise him to think about what he thinks is important for each side to be willing to take over and for each side to be willing to let him take over.
- I always had a very strong feeling that I was the only one who could do the work.
- ‘If there is such a person, we will contact them.’
- First, have them think about their goals for the future.
- Advise on succession planning: Communicate the need to raise awareness
- ‘I would like to meet you and hear your thoughts about succession.’
- Part of a vineyard has been acquired. There are still several people who want to take over, but under the current system it is impossible to take over everything, so we are considering what to do.
- Sharing of the Company Vision
- Things like, ‘think again about what your legacy message is to your successor.’
- Keep a positive attitude from the start
- The answer is to come out on my own as far as my own problem goes. I have made a point of listening.
- Respond to the content of your business
- It is only natural that what I have been doing and what my successor is trying to do will be different. Let’s support young people. They are shaping the future.
- Talk about how we are doing.
- I gave sincere advice.
- You cannot change people.
- I only listen to complaints, not advice.
- Advice was given for counselling. First we talked about current trends in the world and the future. Then we gave advice. Give your son one year of freedom to show him the outside world. If he is successful, incorporate this in the company. If he fails, he will have gained experience and will naturally come back because he will have nowhere to go. This is the advice that I gave.
- Advisors make decisions independently and often need a shoulder to lean on when they need help.
- They should be scouted by others in order to be recruited.
- There are many, and I also give talks, so I can’t write them all down, but I will share some tips based on my own experience on how to avoid misunderstandings caused by a lack of communication.
- I simply listened.
- I was not able to give any good advice about the problem.
- M&A
- Introduce several companies ready for M&A

In the process of selecting successors, a slider was used to determine whether a balance type, which emphasizes harmony within the organization and avoids conflict, or a merit type, which allows friction within the organization, was selected. The slider ranged from 0 (balance type) to 100 (merit type). This generated 55 responses, with a mean of 43.59 and a median of 50. With a score of 50, 25 respondents indicated no bias against either pole, but the number of responses from 0 to 50 was large, and there was a tendency to select successors emphasizing organizational harmony (see Figure 7.2).

The average for groups with annual sales of less than 25 million yen was 36.33. The average for groups with annual sales of 25 million yen or more was 44.68, a difference of more than 8 points.

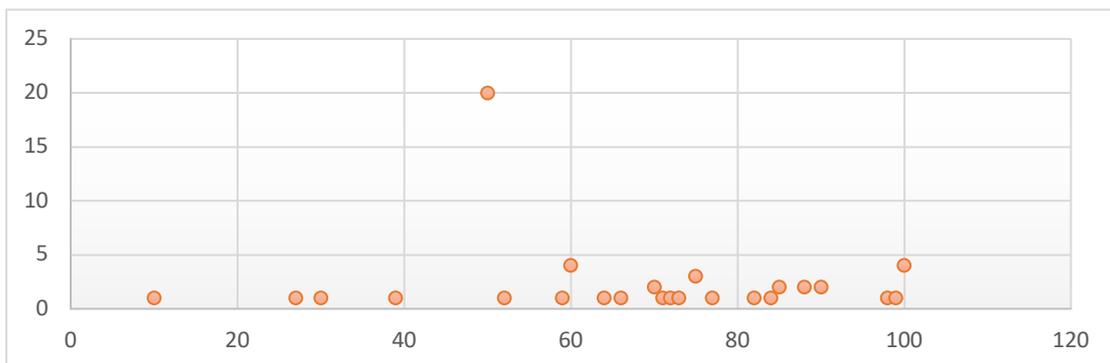
Fig. 7.2 Tolerance of friction within an organization in the selection of successors (score on the horizontal axis: 0: Avoidance of friction and emphasis on balance, 100: Ability to tolerate friction), vertical axis: Number of



Regarding the aspects that are highlighted as succeeding according to the survey, ‘achievement-oriented: Strong and outstanding’ on a scale of 0 and ‘balance-oriented’: Individuals able to maintain harmony with colleagues’ on a scale of 100, the mean was 64.25 and the median was 60. Based on the results of this survey, it can be seen that harmonizing with peers is prioritized. This finding is in line with the results of the survey on the process of selecting a successor (Fig. 7.3).

Furthermore, the average for the under-40 group was 57.24 and the average for the over-50 group was 67.39, a difference of more than 10 points.

Fig. 7.3 Requirements for successors (horizontal axis: value 0: performance-oriented, 100: emphasis on harmony with peers), vertical axis: value 0: Number of people surveyed



8

Summary

This survey used data on all types of ‘work’ done by female executives in Japan to try to clarify the ‘reality of women’s work’. Specifically, we conducted a survey focusing on ‘people,’ ‘money’, and ‘matters’ as problems related to managers.

The specifics were as follows:

- Management issues
- Human resources issues, such as the retention of employees and the implementation of internal adjustments.
- Funding
- Succession issues
- Management Guideline Principles

In addition, unpaid work (care work such as childcare and nursing is a typical example) is often treated as a ‘women’s problem’ that women managers cannot avoid. Responses to such work are collected in written form. The survey results more clearly convey the voices of the respondents, unlike traditional selective surveys. One of the distinctive features of this survey is that it ‘aggregates the voices of respondents.’ The combination of these voices with other data to visualize the problems and their countermeasures is expected to lead to proposals for the society of the future. These are just some of the issues that will need to be addressed going forward.

The ‘introduction of selective separate surnames’, which allows both spouses to have the same surname and separate surnames, is often raised as a women’s issue, partly because women in Japan today often take the male surname upon marriage. The survey found that 84.2% of the 209 respondents agreed with introducing selective separate surnames for married couples. Of the 174 free responses to the selective surname question, ‘freedom of choice’ received the highest number of responses (66), followed by ‘cumbersome procedures for changing surnames at the time of marriage’ and ‘identity’.

Entrepreneurship education is being introduced not only in universities but also in Japanese middle and high schools. It has been reported that ‘doing what they like’, ‘being busy’ and ‘having leadership’ scores are significantly higher than those of office workers and managers when students are asked about their perceptions of entrepreneurs in such educational settings [11].

In this study, we examined the busy nature of female managers not only in terms of the ‘workload’ caused by caregiving, but also in terms of sleep duration, which is likely to be affected by workload. Based on 208 responses, the average time was approximately 6.1 hours. According to various research groups, the average sleep time of Japanese people was six to seven hours, and there was no significant difference in sleep time compared to these findings.

Do founders and followers differ in how they use the 24 hours, including sleep? ‘Surveys that take place outside of working hours, such as lifestyle surveys, will be an issue for future consideration as they relate to the physical health of women managers.

In the Leadership Survey, approximately 75% of the 201 respondents reported being a leader on class boards, student councils, and other leadership roles between grade school and high school. Responses included personal experiences such as “I was always criticized by others because I stood out” and “I learned

how to express different opinions”. Does having been a leader in elementary and secondary school lead to choosing to become a leader? In this respect, long-term surveys such as follow-ups will be required in the future.

This time we used a slider score method with VAS (Visual Analogue Scale) for the awareness survey. The VAS slider was used to measure the respondent’s “point of awareness” as compared to 0 or 100, the end of the respondent’s awareness, by entering a score from 0 to 100. In this input, the difference of one score is not the issue, but the purpose was to explore “which side of the respondents are closer” and “where do they feel their consciousness is” and try to implement this. The interpretation that the scale does not move away from the middle 50 is the biggest problem when using the VAS scale. Specifically, the reason for not changing the scale is that it is impossible to determine whether it is “neither,” “input is annoyance”, or “I don’t have an answer”. We will study methods to address these issues. We will apply these methods to future awareness surveys.

Acknowledgments

Our sincere thanks to the 209 women business owners who were part of this survey. Your candid voice will be an inspiration to future entrepreneurs. It is also our fervent hope that your data will serve as a foundation for the creation of a society in which everyone is empowered to make economic choices. Thank you for cooperating in this survey.

This survey was the result of a grant from the U.S. Consulate in Nagoya, Japan (SJA50522GR0006).

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Appendix A Details of Motives for Starting Businesses

Note: In order to respect the genuine voices of the respondents, some of the original text was unclear, and some of them were probably typos, we translated it by AI at DeepL without modifying the original Japanese through Appendix A-D.

Intrinsic Factors

- I was a company employee until I was 29 years old, but after deciding to quit, I went to school for flower arranging to try to get a job in my hands. During that time, my father's acquaintance who was connected to flowers gave me an idea that would become the inspiration for our company's business! I had a gut feeling that this was it, and started working to make it a reality.
- 38 years old, divorced. When I was over 40. As my children grew up, I began to think more and more about How to spend my time. How to live. Lack of things. Anxiety. Longing to start my own business.
- I was in sales at a foreign company until I was 65. I decided to start my own business to protect the customers I pioneered.
- There were senior lecturers and presidents who encouraged me that you can do it and gave me a chance. The former one persuaded me to do it.
- For some reason, I wanted to do it irresistibly.
- I had always wanted to be an entrepreneur since I was a student, but it was close to a longing. I had no concrete role model or fellow aspiring entrepreneurs. While working at a company, I had an unspoken nagging feeling of uncertainty. Looking back, I think I was feeling disenchanted with the male organization and a slight sense of hopelessness. I left the company with the all-encompassing excuse that I wanted to become a certified public accountant. I took a small but courageous big step by starting a training business and sales agency after receiving a job from a company owner who was a close friend of mine.
- Because I wanted to try it Because I was a teacher and wanted to show children how to challenge themselves
- Because I wanted to do it
- What I wanted to do was not in the existing business. I also felt that I myself was not suited to working for a company.
- Because the way to realize the work I wanted to do was to start a business
- I wanted to do it
- Because I found what I wanted to do.
- I had to do it!
- I had always wanted to be independent, but an unexpected job offer came my way, so I started there!
- I had the will
- I wanted to do something else while working for a company
- I had always wanted to do something else while working for a company. I found what I wanted to do and started working with a trusted friend to get certified and become self-employed.
- Because I attended an entrepreneurship school. Because the value I wanted to deliver to society became clear to me.
- I was interested in entrepreneurship and had participated in management schools since I was a company employee, but I resigned and started my own business when the president of the company I belonged to was replaced.
- To further develop the work, I have continued to do.
- Originally, I did not intend to work anywhere because of my personality.
- Original experience
- I wanted to continue my main job at my current employer, but when I thought about income and improving my skills, I thought I would have to give up one or the other if I took a second job at a typical company, and I would not be able to do what I wanted to do. I decided that becoming a

sole proprietor would be the best way to utilize my skills while also doing the main work at the office.

- Because I realized that I could not do my ideal job if I remained employed.
- In the process of verbalizing my original experiences in the start-up project, I was asked many times why you, why now, and so on.
- In order to realize my desire.
- Grew up in a self-employed family and always wanted to be independent and have a business.
- own original experience.
- own experience as a midwife, she thought that prenatal and postnatal support was "seamless," but when she actually went abroad for pregnancy, childbirth, and childcare due to her husband's relocation, she felt that support was full of cuts. As diverse ways of life are respected, I felt that essential unbroken support is needed to protect "sexual and reproductive health and rights" for all people. I also felt that a society that cannot cherish even the birth of a life, without any understanding or respect from those around it for the event of childbirth, which is not a disease but can happen at any time, cannot cherish anything at all, and thus I started my own business.
- I decided that if I didn't do it, the company would not be able to move forward.
- I wanted to go ahead with what I wanted to do without worrying about anyone else.
- Because I wanted to do what I could do.
- Because I wanted to be responsible for running the business.
- Because I wanted to do it on my own.
- I wanted to do it on my own. A salaried job was not for me.
- I wanted to do my own clinical work as a dentist.
- Thinking of my future
- Because I felt I was not living my life. And if I thought it would continue until I died, I thought, "Why am I alive?" I wondered "Why am I alive?"
- To match the needs of society with what I want to do
- To be socially accepted.
- For future planning. I wanted to change my way of working to a job that I could do anywhere because I knew that my income would decrease due to the economy and social conditions and that I would have to spend money on living expenses and nursing care. As a result, my income went up.
- I had been thinking of starting my own business since I was a small child! When I went abroad for a conference, I saw wonderful female leaders overseas and decided to start my own business!
- I worked for 3 years at the company I joined as a new graduate and felt I had done enough. Because I thought that if it was a unique opportunity for me, I would seize it.
- To change my life.
- Although it is partly because I was approached, it is easier to create an environment in which I can move on my own when I think about doing what I want to do.
- The premise was that I wanted to be financially independent and not tied to a company since childhood. As part of my working experience, I have worked for various companies, but I wanted to start my own business someday to see how far I could go on my own. The direct impetus for starting my own business came from completing my master's thesis for my MBA.
- by being able to qualify as a small business consultant.
- I knew that if I didn't take on the challenge, I would regret it for the rest of my life.
- Because of what I was learning and experiencing at the time.

- Age and own future
- Because I can have contact with society without worrying about my age.
- To preserve my family name for future generations
- I have been interested in entrepreneurship since I was a child, wanting to do something different from others. I didn't have any particular big reason to start a business, but it gradually happened.
- Because one day when I was 20 years old, I was convinced that I would become a president.

For the future of our society

- To create new values and open up the future of the company in order to leave the company to the next generation in the new era to come
- In order to make the foundation of our volunteer activities rock solid, we decided to incorporate the company and work on it as a business. Therefore, he had to switch his own thinking so that he could connect with and involve the community and society.
- We were working on a project to create a corporate-led nursery school, but the application was not accepted and the nursery school was not built, but we want to do something for the community and society. I felt strongly that I wanted to help mothers raising children.
- I strongly felt that I wanted to make a society where people do not want to feel or feel insecure about their careers and lives after their own marriage pregnancy by giving birth to their daughters
- I started my own business in 1989. I started the company in 1989 when I heard the catchphrase of the "Takeshita Cabinet's First Regional Development Project," which read, "Learn by yourself and create your own community! I decided to start my own business in the mountains, where I did not even understand the language of convenience stores at the time, in order to eliminate the disparity in lifestyle between my own business and the city's. My sons were 2 and 5 years old at the time. My sons were 2 and 5 years old at the time, but with the help of my husband's parents and my own family, I ran the sole convenience store for 27 years.
- Because I could not break away from the Showa-era sense of values and felt that I could not change the organization structure that was becoming exhausted in a sense of stagnation.
- I want to provide happiness to people
- Made the decision when I realized that the social role of our business and the future of our employees would enrich my life
- Because I wanted to create a system that would make it easier to have and raise children in Japanese society. Because I thought that various issues such as declining birthrates and postpartum depression could be changed from obstetrics and gynecology.
- It was because of my daughter's lunch box when she went to cram school. I decided that if there was no safe and reliable lunch box/system that I was looking for, I would make it myself, so I started my own company.
- Because I saw the situation at my first workplace where female employees raising children were not able to play an active role, and I wanted to start a business that would support childcare.
- I wanted to contribute to society by doing what I wanted to do I found it difficult to balance childcare and a career in a traditional company structure
- I decided to start my own business because what I needed was not available in the world, so I decided to create it myself, and also because I wanted to help other women who felt the same way.
- Because I myself have experienced hardships, and I want to share my experiences with others.
- I felt that I wanted to be independent based on my experience to realize the world I wanted to achieve
- Because I have a future I want to realize in society.
- Because I wanted to change the future of Japan, where there are many obstacles for women to work, by my hand by terminating it in my generation.
- For my independence as a woman

Extrinsic Factors

- I got an offer from a company.
- The current president invited me to work with him. I thought he was someone who had what I lacked, and that by filling in where he was lacking, I could do something interesting and create the business I wanted to do. I thought that because I am a woman, I could create a company where women could play an active role. The president is a typical zero-figure person. But a company cannot turn a zero-company into a zero-company. I would turn "one" into "two" and take the employees and turn them into "three. Because I wanted to do that.
- Because I was asked to do a job, and I was asked to make it a company organization.
- Because a friend of mine approached me about taking over the salon.
- I was given a loan by the president of a business partner company when I was a salaried worker at a time when I was feeling various social issues.
- I had been freelancing for over 30 years, but I had to become a sole proprietor in order to apply for a grant, and I thought I needed it for a bigger business.
- because I had to be.
- I started the business out of necessity because I really needed it to make the family business sustainable.
- Company went bankrupt
- Resigned from the company and moved abroad as a result.
- External factors
- Business required me to start my own private practice.
- Because the company I worked for closed. Then I was blessed with friends.
- Because I thought I was needed.
- I started an incorporated association because I opened a course for a new business in my main business and needed a certification organization
- Because of success
- For our own living

Family and household circumstances

- When my American husband wanted to work at his day job, which he was also engaged in in the U.S., I started my own business with the goal of making it happen because I had searched and interviewed all over Japan and could not find the job I wanted.
- I was planning to start my own business someday. Then, I had less time to back up my family and raise my children.
- ex-husband's harsh attitude In addition, disgusted with the lying CEO of the company I used to work for
- Because my ex-husband became depressed and I had no choice but to take over the business.
- Since I had a break from raising children
- I chose to be a business owner because of the flexibility of my time when it came to balancing childcare
- My husband was not suited to running a business, so I took on the role of representative because it was difficult to run a business without having the right to represent myself.
- My husband's company's business was deteriorating, and the business I started to earn foreign currency took off, and my friends grew, and I became a business partner of a large company.
- Because the parent company of my husband's company went bankrupt and we lost income. I did not want to lower the standard of living for my children, so I started my own business.
- Because I found it difficult to balance work and family as an employee.

- The number one reason is the death of a family member. After experiencing the death of a family member, I wanted to live a life where I could prioritize time with my loved ones, and I wanted to have flexibility by removing the time framework of being a company employee.
- After marrying a Canadian, I immigrated to Canada, but after getting divorced and having to return to Japan, I returned home, but I didn't have a chance to find a full-time job, and the people around me pushed me to start my own business.
- I love my family, so I couldn't leave the family business in a pinch.
- I started my own business because I expected to work longer than I did in the future due to marriage
- I felt limited to continue working in an organization for as long as I had been childless, so I took the step when my children's life stages changed.
- I wanted to work using my skills and features, but decided to start my own business because I was a homemaker and raising a child at the time and working within my own situation and stature.
- My family's circumstances
- My husband's poor health and deteriorating business situation.
- The fact that I had to leave the company due to childbirth. However, rather than my own will, the company was not ready to accept me, and as a result of a dispute with my boss and human resources, I decided to leave the company. Later, he chose to start his own business, as it was not practical to change jobs with an infant in tow.
- The Wall of the First Grader
- Aging and illness of parents
- Cooperation of parents
- I went from being a full-time housewife to a part-time housewife and started my own business on the side. I started my own business as a part-time housewife and then became a part-time housewife. I worked part-time and ran my own business for about three years, but it was beneficial to both my part-time employer and myself, and I found it a very meaningful start-up.
- Husband not earning enough money, children grown and out of reach
- father's illness.
- Mother's death to create an environment where women can flourish in their own abilities
- Needed to become financially independent after divorce
- I was divorced and retired from my job, so how could I live independently for the rest of my life? I thought it would be best to start a business or run a company (I would end up on welfare if I didn't try, so I thought I would give it a try. (If I didn't, I would end up on welfare, so I decided to give it a try. Even if I failed, there is a welfare system in Japan, so I thought I would not die without food, clothing, and shelter due to lack of money.)
- At the time of separation, there were limited places to work with a small child, and although I once belonged to a company, I could not gain their understanding and it seemed quite difficult to balance work and childcare. When I got sick, I was still told to come to work, and I decided that it was impossible for me to continue as it would destroy my family as well.
- Because my parents died early.
- I was in the U.S. for the first 16 years of my adult life and returned to my parents' home in the countryside due to family problems, but also because there was no job I could get
- Because I moved when I got married and could no longer work at my previous place of employment
- My husband quit his job and I suggested he do it himself instead of looking for a new job

Business succession

- Because I am the only daughter, I am the only business successor.

- I decided to start my own business because my husband was transferred to a new place of residence and there was no branch office for his company.
- My sisters did not take over the company that my father founded, and I was divorced with three children.
- Inherited a business from my father
- Since my father was running the company, I wanted to eventually marry self-employed and support my husband like my mother did. I married my husband and continued to work as a freelance announcer for a while, but Corona was the catalyst for me to join the company.
- My father runs the company and was wondering if he should close the company.
- My father was getting old enough to get a pension and said he was going to retire, so I kind of
- While I was thinking about starting my own business someday, I received a proposal from the previous representative asking me if I would like to take over the company. While I was wondering, I thought there would be no chance for me to be asked to take over the company in the future, so I decided to take this chance because we talked about it as a couple and my husband's I think it was my husband's encouragement that was the most important factor in my decision to take this chance.
- Aging husband, the founder
- I was an only child, so even as a child, I had the imprint of being the successor, and in fact, I made the decision when my father fell ill.
- Death of the husband of the business owner
- Because my married husband was the successor
- Current president has no son or successor
- Because there was no other successor
- No successor
- At first, the business was taken over from her husband. Then I found what I wanted to do and started it as a business
- Since I was a child, I had decided to take over my father's company.
- Business succession
- For business succession
- I started the business because I thought there was a market need for business creation in a niche, and I thought I could go back to being a salaried worker even if I failed after starting the business.
- Because he had the best relationship with his predecessor among his siblings.
- To support my predecessor and for my personal growth
- Retirement of predecessor
- The predecessor's performance deteriorated and he was dismissed. There was no one to succeed him and he had no choice but to run the business.
- Father, the founder, became ill and was represented by a person who was a board member, but was dismissed due to misconduct. There was no successor within the company and I, the daughter, had no choice but to take over.
- I sympathized with the founder's corporate philosophy and thought it was important to continue the business. It was not so much that I was taking over the company, but rather that I would be the next in line to take over.
- Death of the founder

- I lost my job due to my son's illness, and while I was doing private consulting, the president of the company asked me to form a company as he would completely hand over this job.
- Because she was the eldest daughter and successor
- Because the company my parents founded was facing bankruptcy

Dissatisfaction or anxiety with previous job

- My husband's job was relocated and I was concerned about my career progression as a salaried employee after childbirth.
- Because I realized that all the achievements of the job I worked for 11 years belonged to my boss and not to my own achievements or connections.
- Because I felt uncomfortable living and working with the values of the company I worked for
- I became a corona and I myself became tired of men trying to unite employees by encouraging good old-fashioned management style (strong leadership) and social unrest. However, many employees were imprinted with the idea that management was special. I thought there seemed to be a way to work that would minimize the gap between the heart that frayed while belonging and the sense of security that comes with belonging.
- If I had doubts about the workplace at the time and wanted the freedom to make my own decisions.
- I had retired from my previous job due to illness and subsequently had a mental health condition that made it challenging to work for hire. I also had a long blank period after retiring (about 7 years at the time I started thinking about working again), and I was too lazy to explain the reason for the blank period in the interview. In fact, I had no experience other than the job I used to have. Therefore, I decided that it would be better, and the only way, to get a certification and work without being hired. I am not making much money yet, but I am able to keep my job and have some freedom of time (I can go to the hospital on weekdays without having to ask anyone for help, etc.), so I am happy about it.
- I quit my job when I had to quit my company (the root cause was sexual harassment). At the same time, I wanted to try learning in a different field, and I thought it would be difficult to do both if I belonged to a company.
- Because I felt it was difficult and unfulfilling to continue as a company employee until retirement.
- Because I thought I could not achieve my goals and objectives at the company I was working for after 20 years of working for a company.
- Working for a foreign company and the drastic changes in the organization due to acquisitions and other factors. Also, because the company that is offering me is also expecting my job and experience, i.e., it is a new workplace for me, but not a new challenge
- I started it more to rebuild my identity because I was stressed by the male-dominated organization than because I wanted to start my own business!
- Because I have experienced the bankruptcy of the company I was working for, and I felt it was very risky to only work for an organization.
- Because I began to feel a difference between my vision and the vision of the company I was working for. I wanted to try something.
- I no longer felt it was worthwhile to work for an organization that did not reflect my will.

- I couldn't get along with my boss and decided that I didn't want to be influenced by other people's circumstances anymore.
- The company where I worked as a new graduate offered me voluntary retirement.
- Because I was unreasonably harassed at the company where I was employed full-time and felt that I did not want to put up with it because I could make more money going freelance.
- Because I wanted to be independent and work to my ability as I wished. Because I did not fit the management's way of thinking. Because I felt I could not grow at this company.
- I cannot find a workplace that I am satisfied with. I want to give shape to my free ideas. etc.
- When I was thinking about what to do after being cut off from my temp job, a friend of my mother's told me to teach English.

Tipping point

- I met an engineer and the timing was right.
- Timing
- I thought it was the right timing, as I had established a track record in the society and had made enough connections with people.
- Because I came across the idea of being a social entrepreneur
- I was getting married to a colleague from the English school where I was employed, and at that time, the former owner approached me to take over the company. I didn't want to do it, but my partner said it sounded fun, and I decided to do it. He established a limited liability company and had the business rights transferred to him.
- The fact that I was able to enjoy and take pride in my parents' work without resistance. I wasn't working to become a manager, I was just seriously engaged in the work in front of me, and before I knew it, the environment had just changed. And at that point it changed to a determination that I just had to do it.
- Although it is a private qualification, I thought that since I had obtained it, it would be meaningless not to make use of it.
- Because I thought I was old enough to make my dream come true.
- Earthquake
- Views on life and death in the Great Hanshin Earthquake
- Great East Japan Earthquake
Natural disaster damage
- Experiences from the Great East Japan Earthquake
- Disaster

Influence of friends and acquaintances

- I happened to be in an environment where there were a lot of people around me who were starting their own businesses and the hurdles were very low.
- Because I met people with whom I shared a very good mission. Because I was surrounded by senior people who could teach me about entrepreneurship.
- I decided to start my own business because of an invitation from a friend who works with me.
- Because I found friends who work together to solve the "difficulties of living without children," which I have been working on as a sole proprietor.

Others

- Because it's easier.
- I heard that selling something on Mercari; flea market application is also entrepreneurship
- Because I wanted to make more money.
- Because I didn't want to help my daughter-in-law with the family business.
- Because I wanted more free time for myself
- To be independent
- Because I needed to start a company separate from my parents in order to start a new field of work at home
- Because I wanted a source of post-retirement income other than a pension

Appendix B Best Programs of Capacity Building you have

attended in the past

Coaching

- Coaching
- Coaching (I learned that there are so many people with different challenges)
- Global Coaching, Inc. Sponsored by Global Leader Training
- Global Ambassador Program
- Entrepreneurship Training School 1-on-1 Coaching
- Self-development program to learn preparedness for management
- Asahikawa Design Producer Training Program
- Private company training, but global leader training. (Global Coaching Co., Ltd.)

Programs by Chusho Kigyoka Doyukai; The National Conference of the Association of Small Business Entrepreneurs

- Doyukai Management guideline making group
- Doyukai's seminar on guidelines, business contest sponsored by Naranchushin-sama
- Doyukai's national exchange meeting for women
- Doyukai's national events
- Doyukai's national exchange meetings for women business leaders

Mindfulness

- Anger Management Leader Training Industrial Counselor
- Not in the business training category, but the Zen Buddhism teachings were very helpful for management
- Yami Daigaku:Darkness University Deep Breathing Department
- Study of the mind
- Psychological Safety at Mental Compass, Inc.
- Well-Beinga Introduction Evaluation Training by Happiness, Inc.
- ZEN School

Start-up Accelerator program

- 500 Global Accelerator Program
- 500 Global Accelerator Program

- I am currently participating in the Aichi Startup Camp in Aichi Prefecture, which is more practical than the programs I have participated in in the past, and I feel that I am glad to have participated in this program because it helps me brush up my business plan.
- Tokyo Startup Hub Programs
- Japan Working Mothers Association Entrepreneur Course
- GLOW TECH in Nagoya City, Aichi Prefecture is taught by Japanese people who know the world such as Silicon Valley, but what impressed me was that you don't have to aim for a startup. What impressed me was that you don't have to aim for a startup. What impressed me was that we don't have to aim for a start-up.
- startups and local community building

Innovator IP Acceleration

- METI/JETRO "Startup"
- Shido Startup
- New Business Creation.
- WEEK of Progress
- IPAS

Women Entrepreneurship Development Program

- Tokyo Metropolitan Government sponsored APT women's accelerator had a lot of lectures with a lot of learning.
- APT
- APT women
- APT women
- P&G academy for women entrepreneurs
- APT women
- P&G academy
- P&G women entrepreneurs PG
- P&G Academy for WEConnect
- Moody's Financial Bootcamp at WEConnect
- GILP Women's Startup Lab's Ari Horie's Program for Women Leaders
- National Women's Conference
- Monozukuri Nadeshiko
- JWLIBOOTCAMP hosted by the Fish Family Foundation in Boston, USA. The push for women's empowerment is stronger than anywhere else.
- JWLI Boot Camp in Tokushima. I learned a lot by participating here. It was a good opportunity for me to rethink my work. Also, the presentation method, the way of thinking, the way of showing, etc. were very concrete.

Cross-Industrial Exchange Program

- eight's various entrepreneurs talked about their business for about 40 minutes. Questions and business card exchanges were possible while attending.
- A training program that brought together similarly sized companies with the same concerns. It was more about the horizontal connections that were made than the content of the training.

- Hands-on, interactive training
- Training to create a mechanism, mixed with reports on case studies
- Hearing the real voices of women business owners in the training was a great reminder
- New lifestyles and communities such as living labs
- Industry know-how
- It was good to be asked to participate in seminars such as the free seminar on creating an official line of business at the Chamber of Commerce and Industry and the seminar on creating and implementing a program suited to the business at the seminar for discussions among individual business owners

Business Issues, Seminars and Training

- I have no particular experience participating in this program. For your information, I think "PHAZE Recurrent" is a good program that I am involved with myself.
- Business manner seminar conducted by our company, repeated simulation practice of basic things is useful in practice.
- Seminars in the profession
- All Japan Bridal Association Produce Division training
- Branding seminar by Ryusuke Murao
- Obtained "Food Producer" level
- How to open an online course Lecture
- Customer management training held by the Chinese that I took in Canada. The part about not listening too much to what the customer has to say was an impressive part of the training.
- Unconscious Bias Training
- Case study at Globis
- Japan brand festival knowledge camp
- Achiever's theory of choice
- Training on website development, where you can learn in detail even if you don't know anything about it.
- In-house training for new recruits at Recruit, a company I have dealt with in the past, and sales training at Tokyo Marine & Nichido Fire Insurance, a company I was employed by.
- The Hiramoto Method on-site change leader training course by Hiramoto Co.
- Lectures on work-life balance
- Training camp with executives considering Dragger
- Successor training seminar
- Introductory training on literacy

Others

- Just put it into practice
- SDGs
- There are only a few that were good because they are all at a very early business stage.

Appendix C Care Work

Attitude, response, and disposition toward care work

- I am constantly feeling that I am exceeding my capacity. I'm motivated to grow my business quickly and transfer it.
- care labor is what led me to start my own business, and I am also currently involved in the disability/welfare field with another company. I feel that because I am a business owner, I can solve social issues that are untangled from my own problems.

- Although it is stressful, I feel that I am being utilized in management from the perspective of human growth. Hence, I am training myself to be a human being, which is not a capitalistic way of thinking!
- I go overboard I don't know if that standard is moral or ego
- I have the deep understanding of the people I work with, the cooperation of my family, and the many professionals around me who help me and ask me for help. ~I feel it is very important to consult with them.
- Sometimes I feel mentally demanding when I need care labor when I am busy running a business.
- I often find it difficult to concentrate on management.
- Both management and care labor are subject to sudden and interruptive events, which affect each other, making total management very challenging. If there is no one who can replace both, management of either becomes quite impossible.
- I have prioritized the important things that can only be done now, the things that must be done now for the future, and the things that must be done now for the future.
- When I am stuck at work, I get help from friends who are close around me.
- Time is limited, so if I can't manage myself well, I can't get the work done and the day is over.
- Time and place constraints are too great
- It drains my time and vitality.
- I feel like I could use the experience to advance my business on my own. I think I am more flexible than when I worked for an organization.
- Since I have many female clients, I think I am able to listen to their problems with an understanding of their position in the family.
- Having the world's ideal image of a mother is not pleasant
- I can perform at a high level at switching from one to the other.
- The more you get involved in the community, the more you want to give back to the community with your professional skills and do work that is useful to society, the more you become involved in the community, the more you become a for-profit organization, and you can only work as a free volunteer or within a framework that determines a loss. I want to contribute to the community, but I think there is too little consideration or respect for my expertise.
- I think it is extremely difficult to travel to distant places alone, which is a barrier to balancing management and work.
- There is a lot of advice to do it efficiently in a short time, but I think there is too little image that balancing care work and work can also be a rich life. I don't mean that men should just share the work, but I would like to see more men experience the experience of gaining insights into management and human resource development from childcare and housework, and for men themselves to spread their voices. I want you to stop using words like "nurturing men" and start sending out messages that are intertwined with business, like "nurturing sutra"!
- Difference in workload with their husbands. Japanese men really don't know how much shadow work is involved. I feel that if you want to increase the number of female managers and functioning level female workers, society as a whole need to have this cleared up.
- I realized that my special skills, which I give gratuitously, are the basis of merchandising. I believe that management in which the circulation of love and the circulation of money are based on the same theory is good for all three, because it also enhances the quality of life of employees.
- It is important not to overwork and to have someone help you.
- I don't know what you mean by "both sides," but I myself was desperately trying to do what was in front of me every day. (The same is still true today.) The most important thing in my mind to fulfill both management and care labor was to make sure that my husband and I get along well and spend time laughing as a family. My husband also traveled overseas and Japan, so during the time of childcare when I couldn't take my eyes off him, I had a lot of help from my parents, in-laws, siblings, sitters, and anyone else I could ask for.
- I don't think of trying to have it both ways because I think the perspective and the word "both ways" is a source of stress
- You can't have it both ways. Body and mind are one. During childcare and caregiving, it is important to be able to choose priorities based on one's own values, because the situation can

easily change at any given moment. It has become a habit to always think of work and life as a jumble, because it is difficult to see them separately.

- There is an imprint from my husband's parent's generation that women are supposed to do the housework, and they are struggling and exhausted to balance the two. Always worried about time and not being able to do the same amount of work as men.

Childcare

- Since we have just started up, there are ebbs and flows, and if I try to balance work and childcare when I am busy, I subsequently fall ill, so I try to avoid being overwhelmed as much as possible by asking my husband for help or asking my own mother who lives far away to come and help me. I try to avoid total collapse by doing the above, as the impact on my work and home life when I fall ill can be significant.
- I was a one-parent childcare provider and had a very hard time balancing both when my children were young. There was almost no safe place to leave them, and I don't think there was a day I could call a day off for years.
- I had a hard time finding a place to support my childcare
- I suffer from the stereotype around me that women should bear a large part of the burden of childcare
- Management and childcare are similar, and neither will grow if you micromanage them. They are each very hands-on, but I thought it was necessary to keep some distance between the two. My time is limited, so I think it is important to properly assess the time that the company and the child need me and adjust the distribution of that time accordingly.
- I became a manager and had my third child and I didn't take any maternity leave and returned to work right after the baby was born. As a small business that doesn't have unemployment insurance so the time I couldn't work would lead to a decrease in sales, I found it difficult to have to return to work right away.
- Management has no weekends, so balancing work with childcare and housework is time-consuming. In addition, I was sleep deprived and my health suffered.
- Work projects go on, so there is no time to have more children because there is no time for childbirth. I don't have time to take parental leave.
- When my child gets sick, I need time to go to the hospital and take care of him or her, and work tends to be done at night.
- As my children get older, I can't keep up with the laundry due to muddy laundry from sports teams and more washing up, so I outsource to a dry cleaner and give up one of my chores
- As I became more responsible, child care took a backseat
- The hands-on help of grandmothers and babysitters is essential. Especially with my first child, I didn't even know childcare itself, so the hands-on support of someone with experience and knowledge is essential. As long as you have that, I believe childcare can have a positive impact on your work.
- I use daycare and manage to make it work.
- I think care labor and management are a set two wheels because I can do my best at work because of my daughter
- I am almost unable to work at night anymore. The lack of maternity leave during pregnancy was more serious than childcare.
- I think I was often inconvenienced by unscheduled time restraints and business trips that made it impossible for me to respond to sudden child care needs.
- I question the fact that both the PTA and the children's association at the kindergarten are run by "women" only on a volunteer basis. Also, in this day and age of dual income and nuclear families, I feel that the structure that relies on female volunteers is limited. On the other hand, I am convinced that childcare is somewhat limited by the fact that it is my own child, which is a part of my life that I "want" to do. However, if my partner works long hours from 7:00 am to 0:00 am on weekdays to provide one-parent childcare, I honestly believe that as a manager I will be limited in time to think about the company and opportunities to interact with other managers, which will be a lost opportunity to grow and develop.

- It is not the best to have the balance between child (family) and work on one side or the other, but sometimes such a situation arises. I think it is very important to have a presence to rely on at those times.
- I have regrets for not being with my children when they need their parents the most and putting up with them.
- I cannot provide mental care and detailed care for my children. There are too few role models. I don't have weekends off because of my children's lessons and schedules.
- Before having children, I discussed with my husband about balancing work and childcare and asked him to be aware of his own childcare responsibilities. We also discussed and introduced the active use of outside services.
- Children's meals, pick up and drop off of children, etc.
- The children are at my parents' home in the Kansai region, but living back and forth between the Kanto and Kansai regions makes for a tight schedule!
- I am able to set my own work pace, so it was great to be able to prioritize my children at a time when I wanted to prioritize my children

Caregiving

- I just recently started, but I have little time to spare because I have to make time for caregiving before and after work and take them shopping and to the hospital on my days off.
- I have been able to labor much easier since my children started kindergarten. I cared for my grandmother who lived nearby, including assisting her with bathing until she passed away. I feel very fortunate to have had a good team, including my mother, caregivers, helpers, and day care services.
- My mother has dementia and it has become challenging for her to live alone. As we continue to deal with and support her, both myself and my mother are having a hard time keeping up with her mind.
- My parents who need care are far away, so even if I wanted to go home on weekends, I am too busy with work or taking care of my own fatigue, so I can't go home and I am in pain that I have to take care of them.
- It took a lot of care for me to go to the hospital for caregiving and to adjust to the environment.
- Travel to rural areas for care, bullet train fare. Housework and care for the elderly until night, then my own work at night.
- Caregivers have difficulty understanding that meetings with caregivers, hospital explanations, etc., must always be handwritten and that it is difficult for women to attend due to their work.
- The nursing home is not IT-enabled and I am stressed by the pointless exploitation of time from the medical field, forcing family members to waste time. I felt that the situation could be improved if the medical and nursing care facilities were more IT-enabled in order to balance management.
- There were many situations where I had to wait for nursing care visits. It is mentally hard when there is no support from family members.
- I collapsed from overwork when I had to return home even in the middle of the night because I had to travel to a branch outside of the prefecture and also provide care at night. When he was away on business, he asked his family to care for him, but the family fell apart.
- Now that the subject is in a facility, the burden has been reduced. Until he moved in, he had lost the opportunity to reduce his work or turn down long term work due to the physical and mental strain. Another concern was that it was difficult to plan for the medium to long term.

- I have to return to the countryside to complete paperwork with public agencies and meetings with care providers. Taking care of my parents does not allow me to work all day and I work in the middle of the night.
- It was hard for me to go to the hospital for my father, who I accompanied and nursed at night while I worked, because I didn't have much time to sleep.
- Preparing meals is hard because he's always obsessed with eating, dealing with excretion, and when he pees during outings, he gets frustrated and talks in a harsh way.
- She can't read the waiting time at the hospital, and it is hard to take time to help her with hospital visits.
- I have to take care of my mother's unstable mind even when she is at work and at night, and I cannot sleep because I feel tired and anxious about the future.

Family

- Family first
- Sometimes I think housework is a nice change of pace, and I can feel the love I have for my family. However, when I am tired or busy, I have to tell them my situation every time before they help me. As a result, I could no longer ask for help.
- My parents are sarcastic about me coming home late. Disgust from my husband.
- My children started helping me with sales.
- The children are much older now, but my husband is now fully supportive of childcare and I can do my job to the best of my ability. Before that, my husband was not understanding and it was really hard for me to do one-job childcare and one-job work to the point that I was thinking of divorcing him. I could do it because I was not a business owner at that time, but I don't think it was possible for me to become a business owner at that time. As the manager of a small micro business, I had more responsibility and financial risk than as an employed person, and I had to work almost every day without a break, covering everything from administrative tasks to practical operations. In addition, I have to go to school for my children's events and other duties, go to interviews, pick up and drop off my children, etc., which of course requires me to be out of the office, and I can only put in 60-70% of my time and effort compared to men in the same position who put 100% of their priority on work. In addition, my business is located in a rural area in Japan (I have two offices, one in the UK and the other in Japan), so I have to fight against the old Japanese values of what a mother should be, and I often receive criticism from older women, especially from the same women. I am especially annoyed by adults who say to my children, "I feel sorry for your mother because she is always at work. Your mother must have a very good job." I feel despair that our society does not encourage children to take pride in their mothers' work, saying things like, "Your mother has a very good job. I can't help but wonder about a Japanese society that requires more effort to fight against society's irrational values than it does to be a business owner and a mother.
- After all, it is essential to have an understanding family!

Nursing

- In my case, it is not every day, so it is as much as I can manage with management, but I feel the importance of social care for the disabled is different from child care or elder care, as each case has its own problems.

- It is easy to move around as a job to be able to adjust management time in the restraints of essential daytime appointment hours for hospital visits, rehabilitation, etc.
- The hospitalization process takes an awful lot of time. There are hospital attendants, meals, talking to people, time consuming little things in daily life, etc. I can travel for business now, but I'm not sure when it will become difficult.

Other (Combined opinions such as child care, caregiving, family, etc.)

- Raising a child is becoming more and more out of reach as the child has the ability to nurture itself. The prospect of the future made balancing the two a challenge, but not so painful. On the other hand, caregiving became more and more demanding day by day, and I was groping in the dark. Furthermore, taking time off means the death of the person in your care, which is more difficult and more stressful than raising a child.
- Struggled to find a balance between her desire to spend time on her children and her desire to work hard at her job. but the interference of the in-laws who live with us is more stressful than the stress from childcare.
- Before the birth of the child, we suggested that she and her husband be aware of the importance of taking care of the child and that they themselves should take care of the child and suggested using outside services. (Because my husband is also a business owner and the founder of the business we sold together, and he understood the business and its management structure.) I also saw the support of my husband's family as essential to building an environment where my son would grow up loved by numerous people, rather than showing my own weakness, rather than making my own mother-in-law relationship the main focus.

Appendix D Financing

Business owners of different industries or the same industry

- When I took over as company representative, the terms of a deal with one of the major banks deteriorated considerably. I consulted with fellow business owners and they helped me. I was then able to borrow with the support of a regional bank. I decided never to do business with the metropolitan bank at that time again.
- A business manager from a different industry approached a financial institution and opened the way for me.
- When I couldn't pay my salary, I consulted with a trusted president of a business partner about what I should do in the future, and he helped me. I changed accountants at that time and here we are today.
- When I was in trouble because I could not get a loan from the bank, I consulted with a senior business owner, and when I asked him to buy my telephone equipment and my know-how as something to sell, he told me to create a separate company because he would invest in it.
- Advice from a peer
- I reviewed my future business development again, receiving advice from my peers first on how to make short-term sales.
- When a client went bankrupt and was uncollectible, an outsourcing company agreed to pay in installments and a bank worked with us to raise funds. We accepted about 10 employees of the bankrupt company at that time. In other cases, such as when development was delayed, we procured funds from fellow business owners.

Financial Institute

- The group's parent company introduced me to a representative from a megabank. The fact that we are now part of a group of publicly listed companies is significant because we no longer have to co-sign for the representative when we make loans.
- When secondary damage occurred due to the impact of Corona on our business partners, we found and applied for a loan specifically for welfare projects and raised funds. In addition, the experience and connections of the CFO enabled us to obtain a bank loan.
- The branch manager of the financial institution we dealt with came to us immediately when we received the Corona loan.
- One financial institution refused to give me a loan, but the other bank lent me working capital plus more, and I felt indebted to them. I thought they had good eyes to see.
- We were asked by our main bank to request cooperation from other correspondent banks
- Bank
- The bank was kind enough to provide me with information and cooperation
- The bank followed up with me in detail, such as at Corona.
- I was consulted by the bank's startup support staff.
- We were able to procure immediate funding through the bank's branch manager settlement, which prevented us from losing the opportunity to make a profit.
- JFC has helped us.
- We consulted and were helped by the National Finance Corporation and the prefectural government's Yoroze Consultation Support.
- It is just now... but I received information about Corona Loan and other loans from a bank representative and got a loan.
- When we built our company building, we received a loan from our main bank on unfavorable terms, and when we were struggling for cash flow, my father-in-law's bank took us in and reduced our monthly repayment by two-thirds. That was not refinancing either, but the main bank advised us so that we had no choice but to change the loan terms. I am really grateful to the branch manager at that time.

Loan

- Always have a good relationship with your bank
- I got a loan from a credit union.
- Mother-in-law, who was the accountant for the previous generation, taught me how to deal with the bank. About the balance between borrowing and deposits.
- When I started my business, there were times when I almost ran short of funds due to ignorance, but I proceeded steadily and solidly and managed to get through it. Basically, we share what we want to do in the future and the risks with our tax advisor and bank staff in advance, and we deal with several banks, so no particular problems have occurred up to now. I think we have been able to prepare in advance by listening to the stories of failure and advice from our seniors and fellow members of the association. Since we can manage our business with less borrowing, we have been able to expand our business within a reasonable range.
- A local credit union has been consulting with us and supporting us
- A banker who saw our website left only a business card without saying anything when he visited us during the Lehman Brothers collapse. When I called him later, he brought me a proposal for a loan plan with a safety net built in and a detailed 10-year plan with a very low repayment load, and when I gave the OK, the loan was approved the next week. It was an unbelievably smooth process.

Tax accountants, CPAs, attorneys, consultants

- The problem was that the company had too many loans from executives for the succession of the business ⇒ After planning a strategy with a financial consultant, the company repaid the loans in a strong manner and improved its financial position.
- Since the company closes its books on a monthly basis, it always consults with its tax accountant regarding cash management.
- My husband says that he received support from a lawyer who was a trustee of his former company. Thanks to him, the current way of thinking was built and the company exists.
- Since I am a member of the Chamber of Commerce and Industry, I was able to borrow an appropriate amount of money by talking to a specialist and receiving advice.
- The tax accountant was proactive and helpful.
- I have been following the instructions of my tax accountant, so I don't have many episodes.
- I am in close communication with my tax accountant and advisor on a regular basis, and they give me qualified advice if I ask for it
- Don't just think about paying it back, invest the cash you have in your future. I was told to do so.
- I received support from financial institutions and tax accountants on a case-by-case basis for refinancing of repayment, subsidies, and improvement of financial position.
- Advice on creating a business plan for grants Set cash flow goals
- Pitched to VCs to teach them

Public administration

- They were able to find Covid19 assistance and various grant slots
- We applied for Covid19 loans and grants to secure funds, and tried to secure as much of our own funds as possible.
- We have never been short of funds in a cash flow situation, but we were able to clear the situation by making numerous inquiries to government offices in crisis management.
- Loans from Japan Finance Corporation
- We submitted a business plan to Japan Finance Corporation and received a loan after receiving their opinion.
- Helped us utilize and apply for subsidies
- I was able to receive appropriate advice on subsidies, etc.
- Sharing useful website information to raise funds I have received advice from fellow business owners in different industries

Business Associations

- I heard about the Lehman Brothers collapse from a fellow member of the association, and I should get a loan anyway with this Corona Disaster! I was taught to do so.
- The office of Doyukai consulted with us!
- I feel that we are blessed, of course, with the Chamber of Commerce I have received calls and addresses from them and the Japan Finance Corporation regarding my business and funds in this current coronation. I am very grateful to them.

Relatives

- My sister helped me
- Parents, self-financing
- Parents were also business owners and helped me when I was struggling
- My aunt secretly helped me with funding. I was able to start my own business because my former business partner's management gave me a loan when I started my business.

Friends and Acquaintances

- I got a loan from an acquaintance with no interest and no term. An acquaintance of mine had been consulting with an insurance company for a long time.
- When I was about to run short of funds in my fourth year, six acquaintances took advantage of the angel tax system and transferred 1 million yen each (6 million yen in total) as a bridge, which helped me get through the time it took to get a bank loan.

Others

- High evaluation at the pitch competition
- We are currently in the midst of a cash flow challenge and have not yet reached a resolution, so I don't have any episodes to say that we have been helped.
- Since we do not have any inventory or large loans, I have not experienced any major problems since I myself became involved in the management of the company. However, since the subcontracting and designated management business is a business with a fixed deadline, I worry about the continued employment of staff every time it is time for open recruitment. In addition, since the editorial planning business is also subcontracted, I always feel the instability that sales are affected by the economic situation of the client.
- The fees paid are a sign of respect and have made us rethink the low pricing of our services (on the buyer's side).
- Borrowing due to lack of funds
- When we applied for a loan to start up a new business, the various community organizations offered us a lot of advice and support during the loan review process.
- Listen to them honestly
- We have never been in a tight spot so far because we have been able to get advice from various people. We are getting by ahead of the curve.
- We are currently in a very difficult situation, but recently, when considering a new business partner, a major company confirmed our current financial situation in terms of credit management, and we were told that we have earned the trust of financial management and financial institutions.
- Consulted with business partners

No experience

- No, as we have come this far with almost no debt.
- We have not experienced any ultimate problems.
- We have not had any particular cash flow challenges
- We have not yet reached the point of cash flow problems, although we are in the red. However, due to how I became a business owner without any knowledge of management, I have no idea what to do when that happens, so I'm playing it safe.
- No specific story to tell
- Not at the moment
- I have yet to experience any financial difficulties so far.



Japan Institute of Supplier Diversity & Inclusion

Supplier Diversity & Inclusion refers to companies with 51% or more minority ownership, such as women, people with disabilities, LGBTQ and racial minorities. This refers to activities that actively invite suppliers to participate in the supply chain and encourage the expansion of the business. Our goal is the realization of a peaceful and prosperous society through the establishment of a democratic and innovative supply chain.

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