

Book Review

Routledge Handbook of Japanese Business and Management, Edited by *Parissa Haghirian*, Routledge, 2016, Hardback: ISBN 9780415734189, pub: 2016-02-04, £185.00, 404pp.

Japan appeared to be the wave of the future as far as management was concerned – indeed, for many years in the post-WW2 war period. In March 1971, Peter Drucker published an influential article in the *Harvard Business Review*, entitled ‘What can we learn from the Japanese?’.

Many new ways of managing were to emerge and to be adopted with enthusiasm around the world. ‘Just in time’ management, for example, became de *rigueur*. But Drucker gave a word of warning: ‘It would be folly for managers in the West to imitate these policies. In fact, it would be impossible. Each policy is deeply rooted in Japanese traditions and culture. Each applies to the problems of an industrial society and economy the values and the habits developed far earlier by the retainers of the Japanese clan, by the Zen priests in their monasteries, and by the calligraphers and painters of the great “schools” of Japanese art’ (1971:1).

Today, Japanese management gets much less academic coverage than it used to, mainly because China has displaced it as the source of attention. The Japanese economy has also had its decades of zero- growth and this has led to its management being less in the forefront of publishers’ attention. The ‘Japanese model’ no longer offers the ‘magic bullet’ of business success.

A new work, the *Routledge Handbook of Japanese Business and Management*, has now been published. The Editor is Dr *Parissa Haghirian* who is the Professor of International Business at Sophia University, Tokyo, Japan and Adjunct Professor at Temple University, Japan. Her publications include *Innovation and Change in Japanese Management and J-Management: Fresh Perspectives on the Japanese Firm in the 21st Century* (2009), *Successful Cross-Cultural Management: A Guidebook for International Managers*, amongst others. She has a PhD

from the University of Vienna and her first ever job was in Japan. Having worked in Japanese firms for many years before becoming an academic, she has first-hand experience of the Japan’s business culture.

The Handbook is divided into *eight* sections in all covering: *historical perspectives on Japanese management; structure and theory of the Japanese firm; the corporate environment in Japan; the Japanese work environment; the Japanese market; manufacturing and logistics; interaction and communication; and the future of Japanese management*.

It should hopefully rekindle interest in this topic. It has 32 detailed chapters by specialist authors, some Japanese, others Western, and should appeal to a wide audience of undergraduates and postgraduates, including MBAs. The collection, which is well-edited and produced, covers a wide range of economic, social and political facets of Japanese management. It is also well-referenced and indexed. This book will no doubt be just a library purchase at the given hardback cover-price but it will prove to be a valuable reference-source for some years to come. It is a competently edited piece of work, which while rather conventional in its approach covers the essentials. A greater dose of theory might have made it rather attractive to scholars in the field.

It has been clear that Japan has been in a rut for some time now and that ‘*Abenomics*’ dating from 2012 (which is based upon ‘three arrows’ of monetary easing, fiscal stimulus and structural reforms) has yet to be fully implemented. The *US Council of Foreign Relations* (March 23, 2018) described it recently as ‘an audacious set of economic policies designed to spur the country out of its decades-long deflationary slump. The results have so far been mixed.’ Here, it may be that the economy needs a more fundamental root-and-branch reform.

Faced with an ageing population and a demographic deficit, Japan has to embark on a new and significant innovation-driven path and it is encouraging to see the ‘*Softbank*’ taking a global initiative with a 100 billion US \$ tech fund, in this respect in

the past year (see *The Economist*, 10 May 2018). The company is known for its vision in the high-tech field of its founder *Masayoshi Son*. It now conducts operations in broadband; fixed-line telecommunications; e-commerce; internet; technology services; finance; media and marketing; semiconductor design; and other businesses and is the 4th largest publicly-traded company in Japan.

The world, however, looks to California and its Silicon Valley for the future agenda and not to Tokyo! Whether Japanese management has had its day is

hard to say - but it really needs a wholly new model to pursue.

*Malcolm Warner,
Cambridge Judge Business School,
University of Cambridge,
Cambridge, CB2 1AG,
United Kingdom.
E-mail: m.warner@jbs.cam.ac.uk.*