



APO *news*

Business matchmaking focus in Venture Business 2005

The creation of a new business and making it operationally viable have always been daunting tasks, although business creation is a significant step in revitalizing any economy, whether at the national, regional, or local level. The APO Asian Forum on Venture Business as part of Venture Kansai is one of the major annual programs organized under the APO's thrust area of strengthening small and medium enterprises and reflects the need to nurture and support venture businesses. Each year since 2000, the APO has teamed up with the Osaka Prefectural Government, Nihon Keizai Shimbun, Osaka Small and Medium Business Investment and Consultation Co. Ltd., Osaka Chamber of Commerce and Industry (OCCI), Japan Productivity Center for Socio-Economic Development (JPC-SED), and others to organize this annual gathering. This year, the Venture Business Forum 2005 was held on 8 and 9 November in Osaka, its traditional location. The ASEAN Foundation also came onboard as a cosponsor of the event this year. Venture Kansai covered various themes, including "Regional Revitalization," "Academic-Industrial Alliances," and "Asia and Kansai."



A business matchmaking session

Venture Kansai 2005 comprised a symposium, the program of which was the same as for the APO Venture Business Forum 2005, and the Venture Expo 2005 where participating companies displayed their products and services. The two-day event attracted more than 20,000 visitors, especially to the exposition. Fifty-six participants from 19 APO member countries and four participants from Myanmar attended the event. A total of 120 companies took part in the Venture Expo. As in other years, the APO's program included the facilitation of presentations of business plans by APO participants seeking business linkages with others and a matchmaking service where participants with similar interests were brought together for possible cooperation and business tie-ups. Two selected venture entrepreneurs from APO member countries presented their business plans.

To make the business matchmaking more result oriented, since 2003 the APO has started supplementing the efforts made at the annual Venture Business Forum and collaborated with the OCCI to set up a dedicated Web site to facilitate business-matching services. In 2004, the APO extended this Web-based matching service to face-to-face meetings with the support of business-matching consultants to enable venture entrepreneurs in APO member countries to reach potential Japanese partners. This year

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"It is better to debate a question without settling it than to settle a question without debating it."

Joseph Joubert

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Hirakawa-cho Dai-ichi Seimei Bldg. 2F
1-2-10 Hirakawa-cho, Chiyoda-ku
Tokyo 102-0093, Japan
Tel: (81-3) 5226-3920
Fax: (81-3) 5226-3950
e-Mail: apo@apo-tokyo.org
Web site: www.apo-tokyo.org



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that service was further enhanced. A total of 21 companies from APO member countries were involved in a total of 66 business matchmaking sessions at the OCCI building during the Venture Business Forum 2005.

When talking to the *APO News*, Harold Fock Mun Hong from the Litespeed group, Singapore, said that he had made a business plan presentation for his company and had been involved in a number of business matchmaking sessions. He mentioned he had picked up several useful business leads and made connection with a multimedia-based manufacturer in Osaka. Fock was especially impressed by a presentation at the Venture Business Forum made by Yoshizo Shimano, Chairman of Shimano Inc. "When he [Shimano] mentioned that using English as a common language for Team Shimano and that was the only way to compete and penetrate the global market, I found a lot of resonance in that decision. Taking a much more difficult path in the face of opposition

from your very own staff, moving away from your comfort zone—all these steps are impossible if the top management does not possess the guts and the willpower to do so," Fock later wrote to the organizers. The APO hopes that there will be many success stories born from the Venture Business Forum 2005.

Parallel to the forum, the APO in collaboration with the JPC-SED held a study meeting on Venture Business Support, 7–11 November. Eighteen participants from 16 APO member countries attended. The meeting was primarily meant to enable participants to share experiences in promoting venture business and to discuss ways to create a favorable business environment through various assistance and policy measures. The attendees also examined the experience of Japan in general and of Osaka in particular in promoting venture business in addition to attending the Venture Business Forum 2005 symposium and Venture Expo. 