

TMA Japan Chapter granted full charter status

by Howard Brownstein, CTP

At its meeting in Chicago on June 3, the TMA Board of Directors unanimously voted to elevate the TMA Japan Chapter from provisional to regular chapter status. Now 110 members strong, the TMA Chapter in Japan is the second largest outside North America.

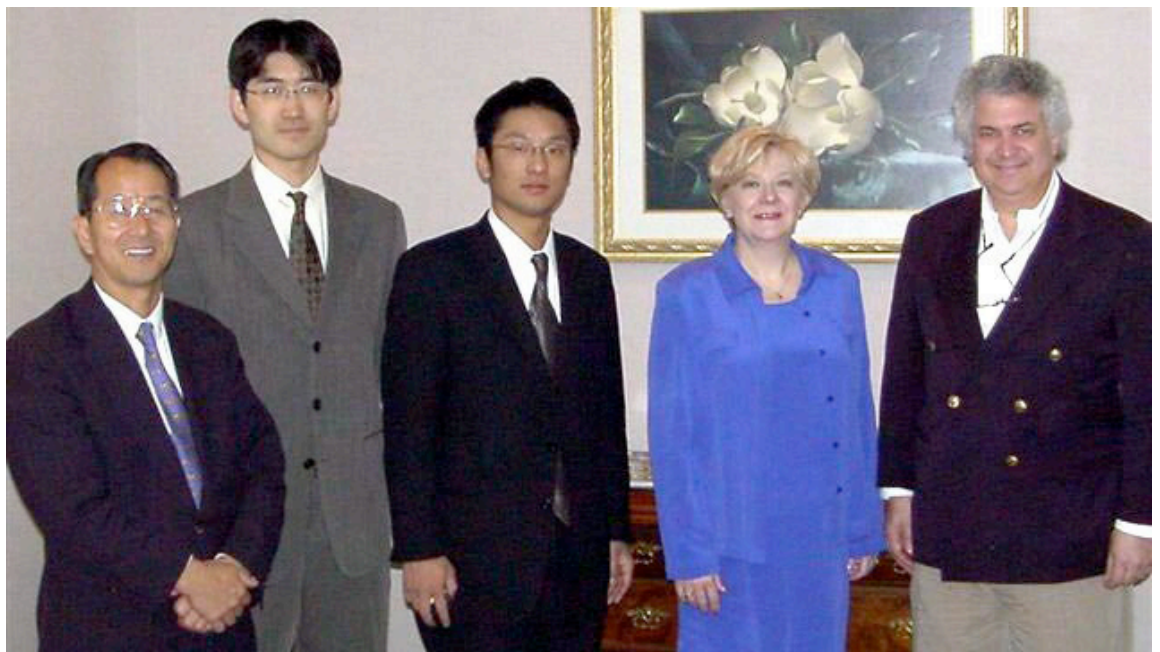
The history of the TMA Japan Chapter is a story of close collaboration between leaders in the Japanese corporate renewal community and TMA members and staff. From the beginning, the Chapter's purpose has been to help the Japanese in their efforts to revitalize their economy's institutions and create a strong capability for corporate renewal.

During the TMA Annual Convention in Colorado Springs in 2002, a subcommittee was formed to promote the formation of a TMA Chapter in Japan. The group was headed by Howard Brod Brownstein, CTP, a Principal of NachmanHaysBrownstein, Inc. in Philadelphia.

In May 2003, an official delegation of the Japanese Ministry of Economy, Trade & Industry (METI) visited TMA headquarters in Chicago. Leaders of Chicago's corporate renewal community, along with TMA staff and leadership met with the delegation during their two-day visit.

The Japanese group then visited Boston and New York where its members met with

In May 2003, an official delegation of the Japanese Ministry of Economy, Trade & Industry (METI) visited TMA headquarters in Chicago. From left: Shunichi Maeda, then of Mitsubishi Finance in New York; Motoya Kitamura, then of Mitsubishi Research Institute in Japan; Hiroaki Okahashi of METI; TMA Executive Director Linda Delgadillo; Howard Brownstein.



corporate renewal industry leaders Wilbur Ross, Holly Etlin, Professor Harlan Platt of Northeastern University, Professor Paul Marshall of Harvard Business School, Fleet Bank Workout EVP Paul Kennedy, and many others.

Later that year, more than 25 delegates from Japan attended the 2003 TMA Annual Convention in San Francisco. They were treated to a special session on corporate renewal in the United States and Japan hosted by Howard Brownstein and TMA Chairman John Rizzardi. The entire session was simultaneously translated into Japanese—a service that was provided for the Japanese delegation throughout the convention and a first for TMA.

After months of planning by a core group of corporate renewal professionals in Japan led by Shogo Tachikawa, a leading turnaround professional in Japan, and Eiten Inamura, Managing Partner of ASG/Grant Thornton in Japan, a formational meeting of the Japan Chapter of TMA was held in Tokyo on April 5, 2004.

Approximately 500 members of the Japanese corporate renewal community, including turnaround professionals, accountants, attorneys, government officials, lenders and others attended the meeting. The half-day event featured programs on turnaround management and the Japanese economy, as well as the formal signing of articles of incorporation for the TMA Japan Chapter.

The then-provisional Japan Chapter boasted prominent members of the academic and

business community among its officers and directors, including Professor Kazuo Noda, President Emeritus of Tama University, who served as the first President and Chairman of the TMA Japan Chapter, and Professor Yoshinobu Konomi of Keio University Graduate School of Business Administration, Professor Minoru Ochiai of Meiji University Graduate School of Global Business, and Hon. Tsutomu Shiozaki, Professor of Law at Hosei University and former Judge of the Tokyo High Court, serving as Directors. Shunichi Maeda of Lehman Brothers in Japan served as an important advisor to the Chapter.

The April 2004 event in Tokyo featured a keynote address by Kaoru Yosano, a member of Japan's House of Representatives and a former Minister of Economy, Trade and Industry. Another segment of the event was a discussion of professional responsibilities by a panel of Japanese turnaround specialists.

Howard Brownstein also delivered a keynote address at the April meeting on “Corporate Renewal in the USA.” Drawing contrasts and comparisons between Japan and the United States, he noted that corporate renewal was crucial for Japan to successfully recover from a decade of adverse effects from the “bubble economy.”

Since its inception as a provisional chapter of TMA in June 2004, the TMA Japan Chapter has held meetings not only in Tokyo, but also in other large Japanese cities where corporate renewal has not been as well developed. 🌱