

## Private Equity Coming of Age in Japan

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**Richard Folsom**

Representative Partner at Advantage Partners

Richard Folsom, Representative Partner at Advantage Partners, gave a lunchtime talk entitled “Private Equity Coming of Age in Japan.” Mr. Folsom discussed trends in Japan’s private equity market and its buyout market. He also spoke about how founder succession transactions are driving market growth. He shared his perspective on transactions and illustrated how mid-market transactions continue to be the mainstream. Corporate governance reforms in Japan are shifting from “form” to “substance.” Additionally, Mr. Folsom discussed the regional presence of Advantage Partners by talking about the locations of their offices in Tokyo, Hong Kong, Shanghai, and Singapore. He also showed various portfolios of funds that are currently served by Advantage Partners across a range of industries in Japan and Asia. David Weinstein, Carl S. Shoup Professor of the Japanese Economy at Columbia University and Director of Research at CJEB, moderated the discussion.

