

Measuring Risk and Return in Japan through Upheaval and Uncertainty: A 30-Year Overview

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Room 820, Kravis Hall, Columbia Business School



Featuring:

Oki Matsumoto, Chairman of the Board and CEO, Monex Group, Inc.

Moderator:

Alicia Ogawa, Project Director for Japanese Corporate Governance and Stewardship, Center on Japanese Economy and Business (CJEB), Columbia Business School

One stereotype of Japanese companies and executives is that they are risk averse. Mr. Matsumoto is one example of a business leader that challenges this perception. He began his career by taking a big risk: rather than joining a Japanese ministry or a large, established Japanese company, he took a job at a foreign investment bank. After becoming the youngest partner at Goldman Sachs, he left just before the IPO of Goldman Sachs and gave up those benefits in order to establish Japan's first internet brokerage, Monex. Monex has taken a number of counter-intuitive investments, such as acquiring Coincheck, a crypto asset trading service, soon after it had been the victim of a \$530mn hack. During the event, Mr. Matsumoto discussed his approach to managing the risks of a global business built on technological disruption in an era of increasing geopolitical and market instability—and whether Japan deserves its reputation as a risk-averse culture.