

The importance of



By virtue of your continuous support, we have managed to stay in business for seventy-six years passed since the time when our founding president Sadami Yazaki established this company out of a desire to contribute to society through manufacturing. We sincerely appreciate the support of our stakeholders without whom this could not have been possible.

Since the founding of the company, the business environment that surrounds the Yazaki Group has undergone a radical transformation. The scale of business, its segments, and the number of business operations have increased to such an extent that we hardly seem to be the same enterprise anymore. Nevertheless, the corporate policy that was first set by the founding president remains unchanged. In this report, allow me to express my thoughts on our corporate policy and reflect on the initiatives undertaken.

Yasuhiko Yazaki
Chairman, Yazaki Corporation

Revisiting the basics

We see that the world is once again undergoing dramatic changes. Perhaps it is for this reason that I cannot help but feel that the ability of people to accept each other's differences and work harmoniously is waning rapidly. I believe that in the end of the day, it will be of no use to anyone if we become like that.

The Yazaki Group has valued a corporate policy that compels us to strive to become "A Corporation in Step with the World" and "A Corporation Needed by Society". I would like to first stress that we will never waver from our commitment to this policy no matter how the environment in which we operate changes over time.

Building relationships of trust through dialog with the community

The Yazaki Group plans to set up plants in several countries that are typically considered developing countries. To date, we have been operating with the conviction that there is value in expanding our business to such regions, thereby creating jobs through the manufacture of wire harnesses, for which considerable manpower is required, and having as many people as possible perceive what it means to be motivated, assume responsibilities, and accomplish goals.

However, there are situations when one has no choice but to make the difficult decision to withdraw. The Yazaki Group has always sought to engage forthrightly with other parties in all situations until everyone is satisfied. "Come again!"—this phrase captures the essence of the unspoken culture, wherein every member of the Yazaki Group understands that we should tenaciously try our best to get the other party to tell us these words, whenever we withdraw or shut down a site. Nothing is more important to us in the relationship with local communities than consideration for the needs of our erstwhile colleagues and their continued

remaining true to the fundamentals

support for us even after our departure, regretful but sometimes unavoidable due to business reasons.

Let me introduce our Samoan activity* as a recent example. We produced wire harnesses in Samoa for twenty-six years, over the course of which we managed to grow significantly by working hard together with people from different culture and background for achieving common goals. Unfortunately, changes in the business environment led to the decision to close the plant in 2016. Since that time, as a short-term measure we have been providing training to help employees find new jobs, while in the long run we keep examining other support measures to enable Samoa to continue growing on a sustainable basis through dialog with employees and the Samoan government. While this is just one example, our desire to build and maintain relationships of trust with local communities and respect human rights never wavers regardless of the circumstances.

Developing human resources to ensure that our corporate policy is properly implemented

Our Corporate policy is ultimately inherited by employees. Having subscribed to this point of view, the Yazaki Group has since its founding prioritized the development of human resources. In particular, we have consistently sought to cultivate the ability of young people to think about others and the community rather than personal interests by directly exposing them to different cultures and letting them experience diversity first-hand. We believe that such efforts support not only the growth of individuals but also the continuity of our universal corporate policy for the sake of future generations.

One specific initiative is the Adventure School that we have operated continuously since 1993. This program provides opportunities for young employees to gain experience overseas, in unfamiliar environments where languages and cultures differ from their own. By rising to the challenges associated with an overseas experience,

employees are expected to develop the determination and other mental tools necessary to overcome adversity.

Another initiative is the Yazaki Summer Camp, held annually since 1977 for the children of employees. The Yazaki Summer Camp constitutes a setting for the education of children and the ideal means of cultivating employees. Young employees who volunteer to become instructors for children take a week off work to participate in domestic or overseas camps and exert their utmost efforts to help children gain valuable experience. It is not at all uncommon to hear of a child who once participated in such a camp grow up to work as an employee of the Yazaki Group. It is with just such examples that one can get a true sense of how our corporate policy is being passed down from one generation to the next.

While these two initiatives obviously differ from one another in the details, they are both considered important for cultivating global talent capable of promoting our efforts to become "A Corporation in Step with the World" and "A Corporation Needed by Society." We are convinced that employees who can independently face different problems, or act driven by the urge to help others, are the ones who can quickly adapt to any location and any environment in the world and keep our corporate policy alive for future generations.

We will continue to cultivate human resources capable of flourishing anywhere on earth with a desire to stay true to our corporate policy. I believe that this is the essence of the true societal contributions that we can make as a company.

We will continue soliciting feedback from our stakeholders and realize sustainable growth by meeting their expectations. On this note, I would like to express my appreciation to all of our stakeholders and ask for your continued support going forward.

* See pages 27-28 (Close Up, a look at Responsibilities to Local Communities: Twenty-six years with Samoa)