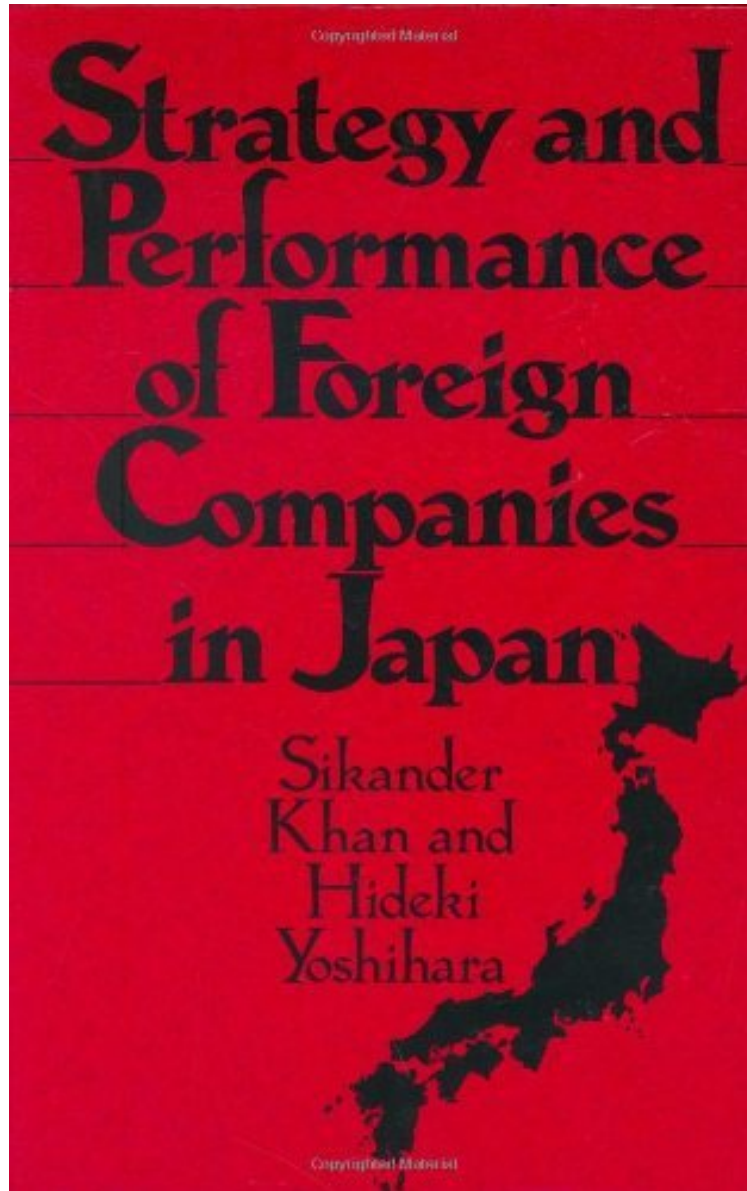


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Sikander Khan, Hideki Yoshihara

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Despite the competitive nature of the Japanese market, a large number of foreign companies are successful in terms of

profits, innovation and reverse technology. In fact, some are so successful that their profit levels in Japan exceed those elsewhere. It is an unfounded myth that the Japanese market is unprofitable for foreign companies. Foreign companies succeed in part by utilizing Japanese CEOs, a high degree of autonomy, and individual creative resources; they fail because of a lack of understanding of the intensity of competition and demanding customers in the Japanese market. A comprehensive, empirical study of a large number of foreign companies doing business in Japan show that the majority of these firms classify themselves as successful. Only six percent were failures. The companies that are successful display an ability to use their own resources to create new technologies and new products and then transfer them back to the parent company. Findings from the study suggest that there are a number of inadequacies in the existing theories of MNEs and FDI. Practical conclusions are offered to foreign companies who plan to invest in Japan, as well as to foreign and Japanese policymakers who seek to boost FDI in Japan.

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