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TakenakaKomuten Company Ltd

Case Studies in International Management
Christopher Newson (Lecturer) 1989 Pensions Hall

Background

The TakenakaKomuten Company is a large Japanese general contractor noted for its excellence in the design and construction of office, commercial, and public buildings, multi-family housing, schools, and hotels. The family-owned company has grown rapidly since its founding in the 1870s, attaining a position as one of the top five construction firms in Japan, with 1992 sales in excess of ¥542.3 billion. This success, in the opinion of the Takenaka family, was attributable to one main factor: the non-diversified character of the company.

This strategy of specialization proved quite effective from the 1950s through the 1980s. The company easily gained building contracts, both domestically and internationally, and won numerous awards for its high quality of construction. In the 1990s, however, with the worldwide decline in building construction, Takenaka was finding itself for the first time in a rather precarious position.

It was clear that the old course of specialization was no longer as tenable as it had been. What direction Takenaka should pursue, though, was a matter of controversy within the company. The chairman of the board, Mr. Kazuo Takenaka, and his son, the president, Mr. Ritschi Takenaka, resisted expanding the Takenaka firm into other areas of construction.

They had serious doubts as to whether TakenakaKomuten could actually compete with more established firms and feared that a move toward diversification would harm the reputation of excellence and dedication to building for which Takenaka was known. Most of the directors, however, felt that TakenakaKomuten should expand its civil engineering capacity, which presently accounted for less than four percent of its total sales.

The Takenakas resisted this idea, however, feeling that it would drain too many resources away from the main business activity and possibly even affect Takenaka's reputation as a dedicated general contractor. After months of discussion, but with no resolution of the dilemma, the position of the directors was strengthened by a new development. An offer was received from a former U.S. construction partner, Atlas Engineering & Construction, to form a joint venture company for the purpose international civil engineering and building construction.

Dialogues

Participants: Tom Jensen, President, Atlas Engineering & Construction
Kraft Easiguchi, Managing Director, TakenakaKomuten
Ritschi Takenaka, President, TakenakaKomuten

In the Osaka head office of TakenakaKomuten the American and Japanese executives are discussing the possibility of forming a joint venture company.

Jensen: By now I'm sure you've had a chance to look over some the documents I sent from Houston. I think it should be fairly clear that a joint venture for the purpose of obtaining

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