

W I C I

the world's business reporting network



Join us for WICI Symposium 2017 at the Okuma Auditorium of Waseda University, Tokyo, Japan.

Since 1990s the US, European countries, and Japan have been respectively exploring initiatives on innovative activities to rightly report the value creation beyond the scope of conventional financial reporting. Through these efforts by relevant parties to disclose value creation stories to share with stakeholders exploiting respective common platform to feature regional circumstance, "Enhanced Business Reporting Council-EBRC" from the US, "European Federation of Financial Analyst Societies-EFFAS" from Europe, University of Ferrara, and the Ministry of Economy, Trade and Industry, together with the Intellectual Capital Society of Waseda University from Japan, convened at the headquarters of OECD in Paris and jointly established the World Intellectual Capital/Assets Initiative in November 2007.

Then WICI initiated to integrate "Improved Business reporting Framework (ver. 2.0)" by EBRC and "Disclosure Guidelines for Intellectual property Management" by the Ministry of Economy, Trade and Industry into "WICI Business Reporting Framework". This calls for three principles from companies: (i) expressing value creation story of each company, (ii) the proposition of business model based on business cycle and time-span of each company, and (iii) providing respective financial and non-financial data including KPIs with forward-looking information. Ever since WICI has hosted WICI symposium in Tokyo late in every autumn starting from 2008 to promote dissemination and education activities on these corporate disclosures and this year marks the tenth anniversary of the symposium.

Further, WICI has been stepping up efforts to introduce initiatives through activities such as the participation of the round table discussion by the members mostly from Europe, including relevant parties the world over, to require companies to report activities in ESG, which has become recognized as fundamental factors to support the sustainability of industrial society, as well as the participation of the international conference to report the process of value creation reflecting the preparation to the framework to comprehensively capture the intangibles as the resource of value creation on financial and non-financial data. As results of activities, "Accounting for Sustainability Project" prepared and supported by Mr. Paul Druckman and Price Charles in Britain, respectively, has been established, leading to the formation of International Integrated Reporting Committee, with supporting entities: "IFAC" and "GRI" in 2011. WICI has been committed to the full-scale cooperation by providing human resources to draw up the draft of "International Integrated Reporting Framework" proposed by IIRC and concluded mutual cooperation agreement with IIRC, becoming the member of its current council.

We are hosting "2017 WICI symposium" on Friday December 1, 2017 as the tenth anniversary session at Okuma Auditorium of Waseda University. The symposium aims to offer opportunities to look back at the achievements by WICI during 10 years and explore further agendas through discussions among presenters and participants. In other words, in the light of the situation where reportedly at least over 300 hundred listed companies make public integrated report, we consider the symposium as an opportunity to ensure the strategy for companies and organizations---focusing on relations with the society while confirming their *raison d'être*, to further employ integrated reporting as the tools of communications with stakeholders to provide clear understandings of the value creation stories to enhance the processes for value creation.

We welcome you to join and enjoy the symposium.

October 30, 2017

Stefano Zambon
Chairman

World Intellectual Capital/Assets Initiative

WICI Symposium 2017 (10th Memorial Symposium)

“Expertise from Communications with Investors;

Exploration of Integrated Reporting for Social Communications“

Host:	World Intellectual Capital/Assets Initiative (WICI)
Supported by:	The Ministry of Economy, Trade and Industry (METI) and The Integrated Reporting Council
Sponsored by:	EY Japan, Grant Thornton Tokyo LLC, KPMG AZSA LLC, PwC ARATA, Deloitte Touche Tohmatsu LLC, Edge international INC., DENTSU INC., TOPPAN PRINTING Co., Ltd, Value Create Inc., FALCON Consulting Inc., and others
Date:	December 1st, 2017 (Friday)
Venue:	Okuma Auditorium of WASEDA University 1-104 Totsuka-Machi, Shinjuku-ku, Tokyo 109-0071 Tel: 81 3-3203-9746 https://www.waseda.jp/culture/en/facility/

9:30 - 9:40	Welcome & Opening Remarks (video)	Prof. Stefano Zambon (Chair, WICI, Univ. of Ferrara)
9:40 - 9:50	Congratulatory Speech: Mr. Satoshi Kimura (Deputy Director-General for Economic and Social Policy, METI)	
9:50-10:30	Keynote Speech: “Pursuing New Management Productivity Revolution Based on ‘The Report of Capital Efficiency Optimization Committee’ ” Mr. Toshiyuki Shiga (Vice Chairman, DOYUKAI/Japan Association of Corporate Executives)	
10:30-11:10	Special Lecture and Interview: “Why did the society today need Integrated Reporting? What did IIRC expect from WICI?” Speaker- Mr. Paul Druckman (The Founder and Former CEO of IIRC) Interviewer- Ms. Mariko Mishi (Steering Committee of WICI Japan, Representative Director of DIDEALCo.Ltd.)	
11:10-12:20	Session 1: Next phase of Integrated Reporting in Japan: Enhancement in the Communication with Stakeholders through the Transition from Entrepreneurs and Small-sized Companies to Medium-sized Companies Under the maturing Japanese economy, the social role of entrepreneurs has been increasingly crucial and hugely recognized. For either founding managers or supporting management, the every stage of corporate development from entrepreneurs to solid status as socially recognized institution entails the engine to communicate with internal and external stakeholders for the planning of business strategy and its implementation to create intrinsic value of each institution. Repeating and lasting communications help management find potential, yet unidentified, management resources to create business opportunities while lead to reflexes in formulating pre-emptive strategies to cope with changes in the climate surrounding corporate management. To promote expected communications, this session encompasses the method to evolve our expertise in “Small Business Intellectual Property Management Report” into integrated reporting.	
	Moderator	Prof. Tadashi Takiguchi (Visiting Professor of Waseda Univ. President of WERU Investment Co.Ltd.)
	Commentator	Prof. Shuichi Matsuda (Professor Emeritus of Waseda Univ.)
	Panelists	Mr. Shinpei Goto (Assistant Section Chief/Intellectual Property Policy Office, Economic and Industrial Policy Bureau, METI) Mr. Tsutomu Morishita (Representative of TSUTOMU Management Research Laboratory) Mr. Yutaka Tozaki (Principal, J-Star Co.Ltd.), Mr. Hiroaki Tsukui (Director of Corporate Communication Dept., Freund Corporation) Mr. Hidenori Kadota (Partner YAMADA Business Consulting Group Co.Ltd.)
12:20-13:20	5th WICI Japan Integrated Reporting Award Comment from Chairman of the Panel on Judging the Award Mr. Noriyuki Matsushima (Senior Analyst/Mitsubishi UFJ Morgan Stanley), WICI Integrated Reporting Award Ceremony “The Best Integrated Reporting Grand Prize” — ITOCHU Corporation, OMRON Corporation “The Excellent Integrated Reporting Prize” — MS&AD Insurance Group Holdings, Inc., NSK Ltd., “The Integrated Reporting Encouragement Prize” — Ajinomoto Co., Inc., DSK Co. Ltd. , SUMITOMO Metal Mining Co. Ltd. Comments from Some Members of Judging the Award Moderator : Prof. Masayoshi Miyana (Chief Secretariat of the Panel of Judging the Award, Graduate School of Innovation Studies, Tokyo University of Science), Judges : Mr. Jun Honda (WICI Japan), Prof. Yosuke Mitsusada (SANNON Univ.), Prof. Tetsuhiko Uchiyama (Chiba Univ.) Ms. Mariko Kawaguchi (Chief Researcher/Daiwa Research Institute Co.Ltd)	
13:20-14:20	Lunch Break	

14:20-14:30	Short Report on Integrated Reporting “An Approach to Big Data Analysis on Integrated Reporting Practices of French Listed Companies” Prof. Ahmed Bounfour (Chair Professor on Intellectual Capital/University Paris-Sud)	
14:30-15:40	Session 2: <IR> Framework's Contribution to Integrated Reporting and It's Unresolved Issues In 2013, IIRC made public “Integrated Reporting Framework”, followed by the background papers to explain key concepts of the introduction of Integrated Reporting in the field of corporate reporting and relevant skills to ensure Integrated Reporting practices. The past few years have seen corporations keen on integrated reporting and the integrated thinking management step up efforts to familiarize with integrated reporting. Yet, we have issues to solve to further qualify of integrated reporting. The essential role of integrated reporting to facilitate the understanding of value creation stories, for instance, it is significant to clarify what is the value the organization consider material, how stakeholders evaluate created value, and especially the recognition of the value as outcome. To make approach to these aspects, the session reviews the utilization of “Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation” formulated by the Ministry of Economy, Trade and Industry as effective guidelines.	
	Moderator	Mr. Satoshi Ando(Director/OMRON Corporation)
	Panelists	Mr. Takuya Fukumoto (Director, Industrial Finance Division & New Business Policy Office / Economic and Industrial Policy Bureau, METI) Mr. Naoyuki Kainuma (Integrated Report Team Leader, Director Sustainability & Corporate Responsibility/Deloit Touche Tohmatsu) Mr. Koichiro Saio (Partner, Integrated Reporting CoE/ KPMG AZSA LLC) Mr. Itoh () Mr. Yukio Suzuki (Chief Analyst/Japan Bell Investment)
15:40-16:50	Session 3: ESG Disclosure in the Trend of Integrated Reporting Companies make ESG Disclosures and it has become increasingly a fashion for investors to focus on disclosures. On the other hand, it should be recognized that there is no across-the-board agenda for companies, rather companies are expected to formulate the meaningful tasks, by taking into consideration social tasks and corporate compliance as rightly conscious management tasks, so that these tasks should be clearly defined linked with main business and its strengths to bolster businesses to substantiate viable challenges. At the same time, each company should be concerned with respective goals among 17 goals---defined under “Sustainable Development Goals” by the UN as a de facto standard, and set objectives to make contribution to the society. Now is the time for organizations to promote the management based on integrated reporting by maintaining communications with internal and external stakeholders and clarifying the prioritized activities in integrated reporting while enhancing communications with stakeholders to materialize the individual activities in value creation in the light of environments surrounding management.	
	Moderator	Mr. Hidemi Tomita (Director, Chief of Business Development/Lloyd's Register Japan Co.Ltd.)
	Panelists	Mr. Masaru Arai (Chairman/Japan Sustainable Investment Forum (Not for Profit Organization)) Ms. Minako Takaba (Head of ESG Japan Research/Senior Analyst, Vice President at MSCI ESG Research in Tokyo) Ms. Heather McLeish (Senior Manager of CcASS/EY Japan) Mr. Jean-Philippe DESMARTIN (WICI Europe, Head of Responsible Investment/Edmond de Rothschild Asset Management) Ms. Alyson Genovese (Head of Regional Hub, USA & Canada/GRI)
16:50-18:20	Final Session: Confirmation of Possibilities in Value Creation by Business Enterprises through Communications with Stakeholders as Beacon for the Next Dimension of Integrated Reporting WICI has been working together with IIRC to promote dissemination and education activities on Integrated Reporting. The significance to explain the process of value creation as a story has been a mutually agreed recognition. So last year WICI made public “WICI Intangible Management Resource Report Framework” to work as a practical guidance. Among integrated reports disclosed, there are, however, only a small number of them can clarify the stories. As such, integrated reporting is expected to evolve through more substantial communications with stakeholders. The discussion on the substantiality of integrated reporting ends up the clarity of values truly held by organizations. Which really accounts for the real quality of organizations and then points to the direction of goals by the organization, such as the thoroughness of “capital efficiency optimization” or the notion of “public interest capitalism” going beyond the interests of organizations or symbiosis with nature, which can become clear to be recognized through communications. That should be a significant factor and a process to evolve integrated reporting into more substantial and exclusive method.	
	Moderator	Mr. Takayuki Sumita (Secretary-General, Intellectual Property Strategy Headquarters/Cabinet Office)
	Keynote through Video	Mr. George Hara(Chairman of the Board/Alliance Forum Foundation)
	Panelists	Mr. Paul Druckman (The Founder and Former CEO of IIRC) Mr. Toshio Torii (Minister's Secretariat-Cyber Security & Information Processing Officer/ Ministry of the Environment) Dr. Masahiko Kon(Vice President/3MJapan) Prof. Eisuke Nagatomo (Visiting Professor/Waseda Univ., Chairperson/WICI Japan)
18:20-18:25	Closing Remarks	Prof. Eisuke Nagatomo (Chairperson/WICI Japan)
18:30-20:00	Networking Dinner	

