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978-0-521-87870-8 - Conflict and Change: Foreign Ownership and the Japanese Firm

George Olcott

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## *Conflict and Change*

What happens to the traditional work practices of Japanese firms when they are taken over by European and American firms? How do the employees react? What lessons can be learned from examples of successful and unsuccessful acquisitions?

Ten years ago, such questions would never have been asked, simply because the incidence of takeovers of Japanese firms by foreign companies was virtually non-existent. However, in the past decade, a number of major Japanese companies have come under the control of foreign firms. *Conflict and Change* focuses on five Japanese companies acquired by foreign firms in the last ten years (including Nissan, Chugai Pharmaceutical and Shinsei Bank) to show how takeovers by foreign companies have changed HR and organisational practices traditionally associated with Japanese firms. This provides invaluable information for researchers and managers about the choices and challenges associated with the cross-border acquisitions of firms that are embedded in “institutionally distant” frameworks.

GEORGE OLCOTT is Senior Fellow at the Judge Business School, University of Cambridge. Before this he held a number of senior management roles in Japan with SG Warburg. During this time, he became involved in the takeover of a wholly Japanese firm, experiencing at first hand the impact of introducing significant organisational change.

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*For Caroline*

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