

BDTI's Director Training

Becoming Japan's Institute of Directors

(Translation)

June, 2024

To make a donation, please click here.



BDTI

The Board Director
Training Institute of Japan
公益社団法人会社役員育成機構

Mission of The Board Director Training Institute of Japan

BDTI, a non-profit Japanese “public interest” organization certified by the government, was established in 2009 by experts and opinion leaders active in academic and business circles, with the goal of improving corporate governance.



Representative Director
Nicholas E. Benes

"To establish effective governance through in-depth director training, for the benefit of Japan's economic development and the next generation." This was our mission when we founded BDTI 14 years ago. We wanted to contribute to a corporate society with growth, profitability, and dynamic employment opportunities. Constant improvement of governance is essential to achieve these things. A board of directors that sets clear direction and conducts oversight is key to corporate management that ensures sustainability while increasing shareholder value through high-integrity, modern management. For this reason, we believed it was necessary to provide training for executive officers and directors, so as to deepen common knowledge and understanding among both “inside” and “outside” board members. We will continue to use the know-how we have gained from teaching more than 3,300 persons over the past 12 years to create new courses as needed, to and realize our organization's mission of establishing effective governance that serves the interests of our grandchildren.

Certified “Public Interest” Activities	Certified “Profit-Making” Activities
<p>”Activities to develop and spread professional expertise about corporate governance, and related human resource development” → Director training and other governance-related training for directors, executives, and managers</p>	<p>“Providing corporate information, etc., the results of analysis of it, and advice and software, etc., facilitating its use”</p>
<p>“Research about corporate governance, and activities that increase public awareness of it” → Providing information and analysis about governance and corporate governance practices</p>	<p>BDTI’s “GoToData” database constantly collects, normalizes, and displays over a decade of corporate disclosure data on ALL listed companies in Japan so users can benefit in the way that best suits them</p>

BDTI Board of Directors

Representative Director Nicholas E. Benes
Independent Director, ADVANTEST

Representative Director Kenichi Osugi
Professor of Law, Chuo University Law School
Member of the Cabinet Office's M&A Study Group

Director Yukiko Nakagawa
Outside Director, Nissin Foods Holdings Co.
Outside Director, Macromill, Inc.
Outside Director, Toho Zinc Co., Ltd.
Founder and Representative Director, Talent Innovation Inc.
Specially Appointed Professor, Aoyama Gakuin University School of Business

Director Yasuhiko Tanabe
Lawyer, Tanabe and Partners Law Office
National University of Singapore (LL.M.)
Experience local law firm in Singapore

Director Ken Hokugo
Director, Hedge Fund Investments
Director, Head of Corporate Governance
Pension Fund Association

Director Haruko Kawashima
Institute of Women's Leadership Inc. Founder, CEO
Outside Director, Yamano Holdings, Inc.
Outside Director, ENTERPRISE Huge Co., Ltd.

Director Masataka Ueda
Outside Director, McDonald's Holdings Company (Japan), Ltd.
Outside Director, The Higashi-Nippon Bank, Limited

Director Sachiko Ichikawa
Partner Lawyer, Tanabe and Partners Law Office
Outside Director, Tokyo Electron Limited
Outside Director, Olympus Corporation

Director Motoyoshi Daizo
Senior Vice President / Chief Internal Audit Officer, Olympus Corporation
Auditor, Olympus Terumo Biomaterials Corporation

Statutory Auditor Mu Congrong
Executive Officer, Head of President's Office, Head of Finance and Accounting, GNI Group Ltd.
Director, MICREN Healthcare Co., Ltd.

BDTI's Goal and Vision

In other countries, there is usually an "Institute of Directors", where receiving director training as a first-time director, and update /refresher courses is seen as a "best practice," but not in Japan.

US: National
Association of
Corporate Directors

NACD DIRECTORSHIP CERTIFICATION®
Setting the Standard for Director Education

NACD Directorship Certification® is the premier director designation available in the United States. Join our community of more than 2,000 high-performing directors to maintain your competitive edge and make a meaningful impact on the most urgent and difficult decisions facing your businesses.

UK: Institute of
Directors

**Chartered Director
Programme**

Our programme is made up of three stages that together lead to chartered status, an internationally recognised qualification. The first stage, Certificate in Company Direction, comprises four modules. The next stage, Diploma in Company Direction, is an intensive three-day course. The final stage, the Chartered Director Qualification, is achieved following a successful interview and assessment of business experience.

Australian Institute of
Company Directors

**Foundations of
Directorship™**

This three-day program provides aspiring directors with a comprehensive overview of the main components of directorship.



Germany: German
Institute of Directors

 **DIE AUFSICHTSRÄTE**
GERMAN INSTITUTE OF DIRECTORS e.V.

Importance of Director Training

For investors, “directors' qualifications“ is an increasingly important topic they wish to be addressed when they engage with companies.

(10) エンゲージメント活動における企業との対話において、議題として重視すべきと考える事項を下記から5つお選び下さい。<設問3-⑭> “Select top five topics”

”Governance framework, composition of board”

“Quality of directors and the board”

	回答数		(2022年10月調査)
		内、日本株投資残高有	内、日本株投資残高有
全体	114 社	81 社	81 社
イ ガバナンス体制(取締役会構成や資本構造を含む)	88 社 (77.2%)	65 社 (80.2%)	65 社 (80.2%)
ロ 取締役会における会長・CEOのリーダーシップ	6 社 (5.3%)	5 社 (6.2%)	6 社 (7.4%)
ハ 取締役・取締役会の資質・社外取締役の支援体制	21 社 (18.4%)	14 社 (17.3%)	17 社 (21.0%)
ニ 取締役報酬の水準・報酬の決め方	15 社 (13.2%)	12 社 (14.8%)	12 社 (14.8%)
ホ 社外取締役の有無及び役割	9 社 (7.9%)	6 社 (7.4%)	5 社 (6.2%)
へ 監査役・監査役会の有無及び役割	1 社 (0.9%)	1 社 (1.2%)	2 社 (2.5%)
ト 企業戦略(除く株主還元策)	70 社 (61.4%)	53 社 (65.4%)	48 社 (59.3%)
チ 企業文化(カルチャー・従業員の多様性)	10 社 (8.8%)	9 社 (11.1%)	12 社 (14.8%)
リ 企業業績及び長期見通し	49 社 (43.0%)	39 社 (48.1%)	36 社 (44.4%)
ヌ 企業活動全般	20 社 (17.5%)	13 社 (16.0%)	13 社 (16.0%)
ル 社会・環境問題(下記ヲ、ワ、カを除く)	31 社 (27.2%)	23 社 (28.4%)	22 社 (27.2%)

% doubled from 2020 to 2022/10

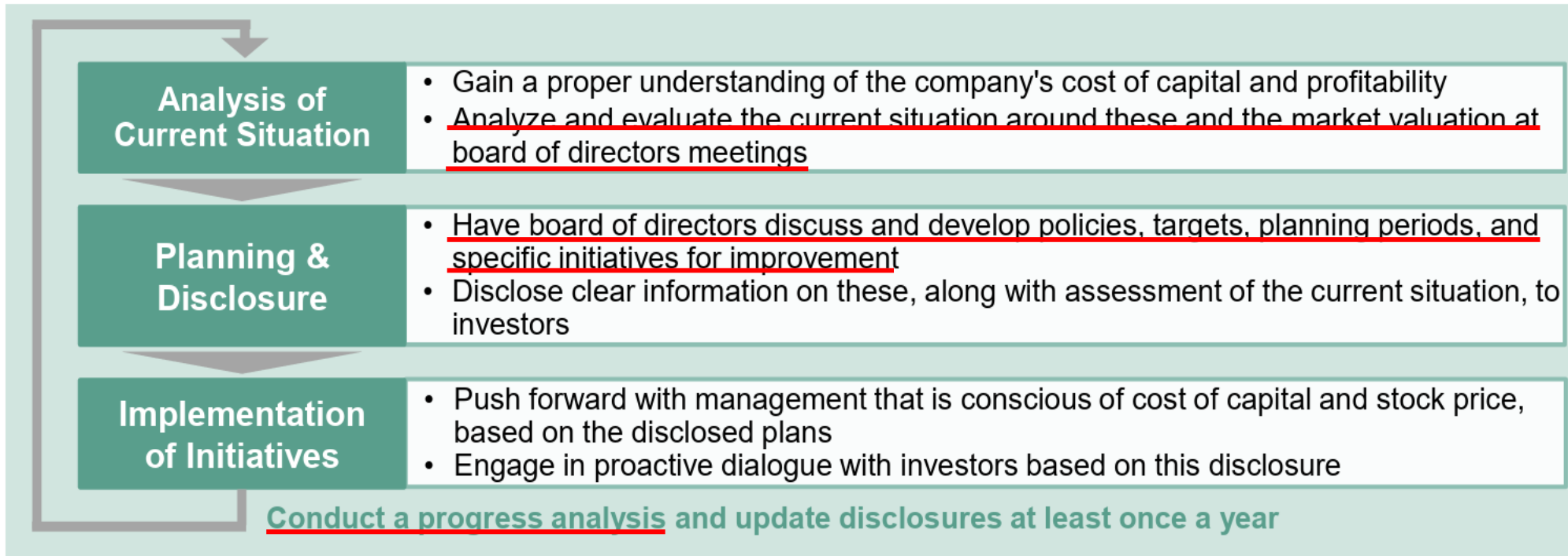
Results of survey on stewardship practices by the Japan Investment Advisors' Association, 2023 -SCへの対応等に関するアンケート(第10回)の結果について(2023年10月実施分)日本投資顧問業協会。 https://www.jiaa.or.jp/osirase/pdf/steward_eng2023.pdf

Many Companies' Directors Need Training to Comply with JPX Policies for "Management that is Conscious of Cost of Capital"

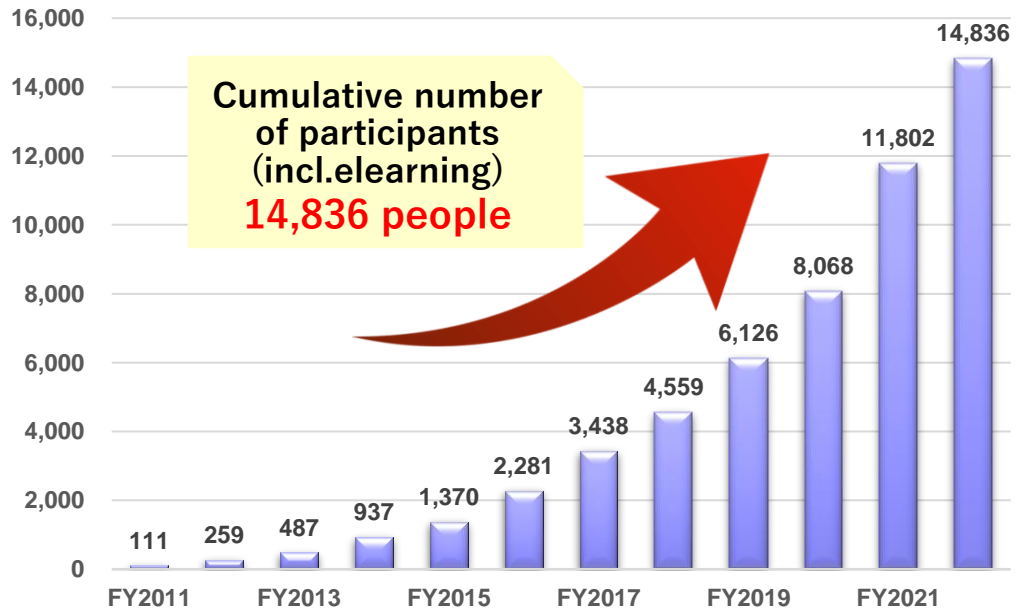
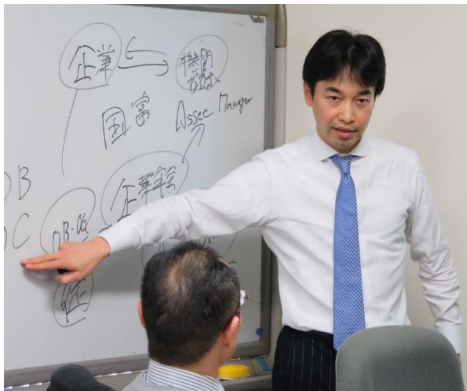
(Below is an excerpt from JPX materials)

Requested Action

- In order to implement management that is conscious of cost of capital and stock price, please implement the following series of actions on an ongoing basis.



BDTI's Training



BDTI Open-Enrollment Courses (1)

「Governance Juku」 (Basic Course)

Starting with "What is a Company?", covers the most important topics in CG theory and practice, the responsibilities of directors and the perspectives they should have, corporate law and practices related to board participation, how to interpret financial statements as a director, and risks imposed by securities law.

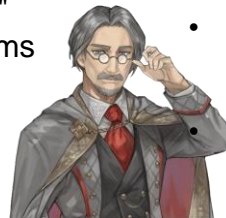
- Perfect for initial compliance with CGC Principle 4-14
- Knowledge needed to act as an effective director, statutory auditor, or executive officer, delivered with "spirit"
- Learn directly from CGC proposer Nicholas Benes and other experts in their respective fields with broad experience
- Case and mini-case studies based on real-life examples
- Lively discussions in small groups
- Six-month access to BDTI's four e-Learning modules

「Director Boot Camp」 (English Course)

A one-day intensive program teaching participants key legal and corporate governance knowledge they need to responsibly serve on, report to, or analyze boards of Japanese companies, public and private.



Training participants are entitled to register in BDTI's Director Bank. The Director Bank is a skills-based platform that connects our course "graduates" with corporations and recruitment firms looking for board candidates. By registering, participants can expand their opportunities to serve as effective directors or executives.



「Shagaitori Juku」 (Advanced Course)

The "Shagaitori Juku" is an advanced course that focuses on the role, stance, actions and statements of outside directors ("shagaitori" in Japanese).

- Participants receive frank advice from a diverse set of experienced outside directors, written down in detail
- They read those views and experiential wisdom of the contributors and experts beforehand, and take part in discussions and breakout sessions with the lecturers and other participants on the day of the training
- The course focuses on advice about what and how one should say and act as an outside board member, as well as examples of effective governance practices
- Small-groups, with lively discussions based on experience



NEW 「Role Play」 Course

Designed by BDTI and inspired by real-life cases. Participants "role play" based on four detailed case studies, and discuss the issues in "post-game" analysis

- Participants take on the director role assigned to them
- They do not know which role they will have until the day of the course, thereby ensuring they fully analyze each director's respective position, incentives, and tendencies
- After role-play is over, the group objectively analyzes the lessons learned, what happened in reality and why

BDTI Open-Enrollment Courses (2)

「e-Learning」 Corporate Law, Securities Law, and Corporate Governance

Easy-to-understand explanations of the most important aspects of corporate law, corporate governance, internal control, and securities law. 10 hours of total instruction, anywhere, anytime.

BDTI believes that it is most beneficial if managers and executives learn the basics an early stage, thereby allowing sufficient time for core knowledge and "best practice" habits to permeate throughout an organization. For this reason, we offer low-cost e-Learning courses on corporate law, securities law, corporate governance basics, and corporate governance practice, which can be purchased on either (a) a per-person, per-course basis or (b) an "unlimited e-Learning" basis, for the entire company and its subsidiaries.

[Click on the picture here for demo.](#)

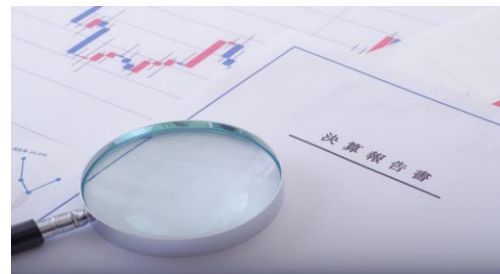


NEW Finance training for directors and executive officers who are not familiar with finance

A 6-week course focusing on reading and analyzing financial statements, understanding the modern finance techniques, and the role of the CFO

The course teaches participants to read BS, P&L, and CF statements, and about working capital, CCC, invested capital, cost of capital, and the various financial ratios. We strive to deepen insights about "what are the numbers telling us about our strategy?" We will also teach what determines stock prices; capital policy trade-offs; how to evaluate corporate value, acquisition targets, and business units; how to think about new businesses and exits; how to respond rationally to approaches from activists; and the role of the CFO.

The course deepens understanding of the three financial tables and stock valuation, including analysis of participants' own company and competitors, and is conducted using real-life examples appropriate to each participant.



Also made to understand terms and concepts that are essential to achieve Management Conscious of Cost of Capital and Stock Price (NOPAT, ROIC, WACC, EVA, etc.) .

Each course	Unlimited e-Learning
6,000JPY/year (inc. tax) All 4 courses for only 22,000JPY/year (inc. tax)	180,000JPY/year (inc. tax) 30% discount for members!

BDTI Open-Enrollment Courses (3)

Governance Insight Round Table

Exchanging ideas under the Chatham House Rules, and quality in-person networking

A limited number of past BDTI students and "prospective" new members gather to discuss topics related to corporate governance and exchange ideas, under Chatham House Rules. Attendance is on a "first-come, first-served".

Participation in the Roundtable not only allows participants to drill down and discuss a wide range of corporate governance topics, but also provides a quality networking opportunity to learn from each other and from the experiences of current outside directors. Lecturers are invited to speak on each topic, but the majority of the time is spent in Q&A and exchanging opinions, information, and experiences. Participants can benefit from hearing about other firms and how issues were handled.

[BDTI's female directors, Yukiko Nakagawa and Haruko Kawashima, serve as facilitators for the Round Table.](#) Topics for the first year included human capital, diversity, what to do when activists appear, "what is monitoring?", nomination committee activities, M&A strategy and TOBs, and governance issues raised by AI.



BDTI's Customized Corporate Training

Perfect for firms wishing to hold courses at their own offices, on a chosen date, and exclusively for their own employees.

The purpose of the Corporate Governance Code's requirement for listed companies to "train directors and corporate auditors" is to improve the "effectiveness of the board of directors" in order to increase corporate value.

In addition, from the perspective of personal risk avoidance for directors themselves, board members should acquire sufficient knowledge necessary to make correct management decisions and supervise the company at a high level.

- "Do you want to conduct director training to develop the next generation of executives directors?"
- "Do you need customized training to address the challenges and specific needs of your firm or industry"
- "Do you wish to discuss with experienced outside directors to consider the results of board self-evaluations in light of the current best practices?"

BDTI's corporate training is the ideal choice!



Comments from Participants After Taking BDTI's Courses

Course	Comments
<p>「Governance Juku」</p>	<ul style="list-style-type: none"> • Practical and case-based. The questions posed in the training made me think constantly and I was gained much from the perspectives of other participants, which made it a great learning experience. • It was very practical and everything I needed to know before becoming a board member. If I had taken the course before becoming a board member, I think I would have experienced many fewer difficulties in my first year. • It made me realize that in my previous understanding, I had completely underestimated the duties and responsibilities of directors and other corporate officers. The content was very rich, including e-learning.
<p>「Shagaitori Juku」</p>	<ul style="list-style-type: none"> • Although I have already served as an outside director, I realized that there were many things I was not aware of. There was also a lot of advice that I can implement tomorrow. I was able to learn things that are not found in textbooks. • It was well worth it just to read the contributors' material. I am finished with the course. (→ A remarks made during self-introductions on the day of the event) • The abundance of concrete examples allowed me to combine them with my own experiences. I was also able to increase the variety of questions I can ask as part of my monitoring role. The training content and breakout discussions were good, as well as the extensive advance materials. • The discussion was very meaningful because of the diverse and enthusiastic learning attitude of the participants, some had experienced backgrounds and some with fresh opinions. I learned a lot by listening to the opinions and real-life concerns of those who have served on boards and learned more about the realities of serving on a board.
<p>「Role Play」</p>	<ul style="list-style-type: none"> • Through the role-playing, I was able to experience a world I have never actually experienced before, with a sense of reality. • I was able to recognize how I can contribute to the board more and what I need to improve in the future. • By doing the role play, realized the difference between just thinking only in my mind and actually taking action. • I learned the risks of discussing when there are information gaps between board members.

Please Become a Participating Member of BDTI!

Companies and Individuals Can Help Support BDTI's Activities While Also Receiving These Benefits

Corporate Membership Benefits

Please note that "Benefits" for Membership will end on May 31, 2025. If you wish to use any "Benefits", you will need to do so before May 31, 2025.

- 30% discounts on standard programs, seminars or e-learning
- Participation in the Governance Insight Round Table
- Usage of the Director Bank
- Share discount benefits with others

※Corporate Participating Members can share their discount privileges with others so that they can experience our programs on a trial basis. For instance, corporations may wish to share their training discounts with new outside director candidates, or group subsidiaries; or, fund managers may wish to share discounts with portfolio companies (one time per company).

Individual Membership Benefits

Please note that "Benefits" for Membership will end on May 31, 2025. If you wish to use any "Benefits", you will need to do so before May 31, 2025.

- 30% discounts on programs, seminars and e-learning
- Participation in Governance Insight Roundtable

Membership Dues (Annual)

Corporate Participating Members **¥ 100,000**

Individual Participating Members **¥ 15,000**

BDTI's Supporters

BDTI was established in 2009 with the mission of “contributing to the growth of the Japanese economy through training.” **We chose to be a non-profit “public interest” association because we believed that as a government-regulated “company with a purpose,” it would be easy and natural for Japanese institutional investors to support us.** But surprisingly, although “G” is the “driver” of ESG, still have not received nearly as much support from major Japanese institutional investors as we expected. **However, recently several Japanese investors have joined our cause - an important first step towards a brighter future for Japan.**

Domestic & Foreign Institutional Investor Supporters

- Daiichi Life Insurance
- Misaki Capital
- SOMPO Asset Management
- Lazard Asset Management
- Aflac Life Insurance
- Baillie Gifford & Co.
- Independent Franchise Partners, LLP
- DUAL Japan Ltd.
- Grantham, Mayo, & van Otterloo (GMO)
- Hibiki Path Advisors Pte. Ltd. (“Hibiki”)
- Fidelity Management & Research (Japan)
- Franklin Templeton Investments
- Oasis Management

and others

Please Support BDTI, to Revive Japan's Economy!

The importance of director training is increasing every year, but because the concept itself is new in Japan, many companies do not budget or plan for it. The number of persons receiving adequate training will not increase enough unless the price point is lower than it is overseas. We need your donation to so that BDTI can continue to offer its programs at low prices and with high-quality content.

How to make a donation

Step 1. Read through [BDTI's Policy Regarding the Use of Donate Funds.](#)

Step 2. Download and fill out this donation form and send a scanned PDF to info@bdti.or.jp or send it to us by fax (81-3-6432-2337).

Step 3. Make payment through bank transfer or credit card

If you are a taxpayer in Japan, please note that the donation will not only be tax-deductible according to the normal rules that govern gifts to "public-interest organizations" in Japan...but will also be eligible for special "tax credit" treatment that nearly doubles the tax benefit for most persons.

『Other ways to support BDTI』

Become a [Corporate Participating Member](#)

Receive 30% discounts on programs, seminars & e-learning

BDTI's GoToData Services

[GoToData](#) collects, analyzes, and displays over a decade of detailed corporate governance disclosure data on ALL listed companies in Japan so you can benefit from this data in the way that best suits you.

Bank Transfer



Bank: MUFG Bank, Ltd. (Bank code: 0005)
Branch: Yoga Branch (Branch code: 762)
Account number: 0013593
Swift Code: BOTKJPJT
Bank Address: 2-24-5 Tamagawa,
Setagaya-ku, Tokyo 158-0094 JAPAN

お振込先銀行 三菱UFJ銀行 用賀出張所
口座番号 普通 0013593
口座名義 公益社団法人 会社役員育成機構 (カタカナ表記: シャダンホウジン カイシャクインイクセイ キコウ、または、ヤクインイクセイでもお振込みいただけます)

Credit Card



Please press [this link.](#)

PLEASE NOTE:
We only accept VISA or MasterCard.

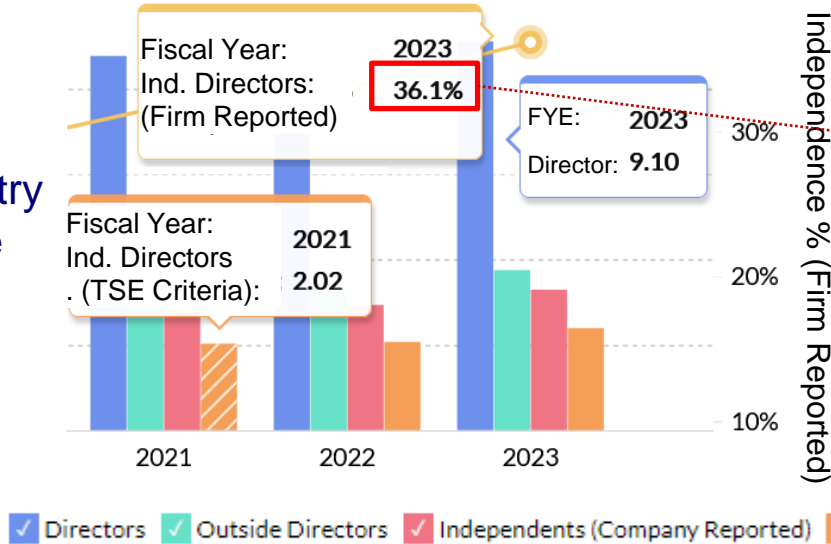


BDTI's Data Services

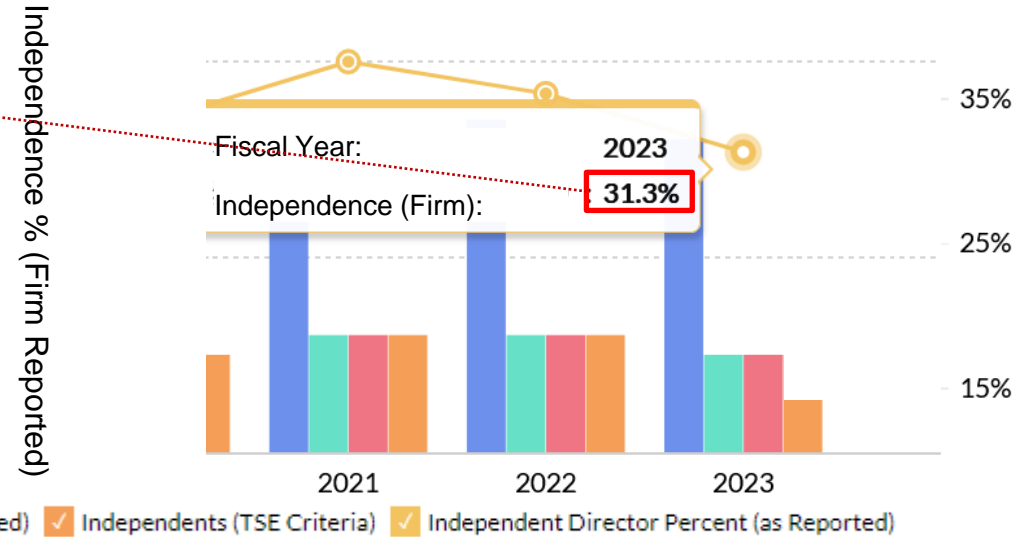
BDTI sells detailed corporate disclosure “big data”, and a low-cost data “Dashboard”, to asset managers and quantitative funds. **The Dashboard can also be used by firms to benchmark their practices against other companies.**

Examples: Company A can compare its independence director %, including per the stricter TSE criteria, to its industry competitors,... or see how it compares in terms of CEO approval vote % →

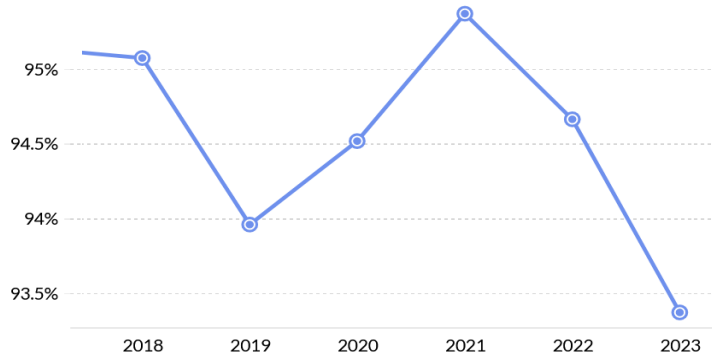
Food Industry Prime Mkt.



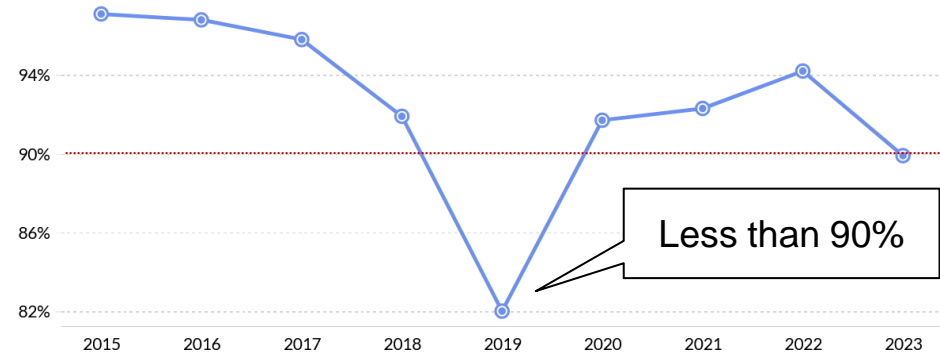
Company A



Food Industry, Average CEO Voting Approval %



Food Company A, CEO Voting Approval %





**The Board Director
Training Institute of Japan**
公益社団法人会社役員育成機構



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