

February 7, 2008  
Mori Building Co., Ltd.

### **Minoru Mori, President and CEO of Mori Building Co., Ltd. lectures at Harvard Business School**

On February 5 (Tuesday) [February 6, JST], Minoru Mori, president and CEO of Mori Building Co., Ltd. (headquarters: Minato-ku) was invited to speak to a class\* at Harvard Business School (Boston, USA) as a guest lecturer.

#### **Strategic Positioning in the Real Estate Industry ~ Roppongi Hills Case Study**

In the class, the case study on the topic “Roppongi Hills: City within a City” was developed, and the students, who thoroughly read and researched the study, were given an opportunity to engage Minoru Mori, the driving force behind the development project, in direct discussion. The focus of the lecture was “Strategic Positioning in the Real Estate Industry”. Introduced by Mr. Eugene Kohn of Kohn Pedersen Fox as “the most unusual developer I have ever met”, Minoru Mori explained that the most important in the business of real estate is a clear vision. In the ensuing question-and-answer session, there was lively discussion with student interest focused on subjects ranging from the process of making the vision a reality to Mori’s philosophy as a manager. For more information about the content of the lecture and following open discussions, please refer to the following summary.



Photos taken by John Chu/KPF

\* Kohn Pedersen Fox (KPF) is one of America's leading architectural design firms and is responsible for the design of Roppongi Hills Mori Tower and Shanghai World Financial Center (currently under construction). Organized by Eugene Kohn, one of the founders of KPF, this class was one part of a finance course taught by Eugene Kohn.

#### **[Outline of Lecture]**

- “Vertical Garden City” concept (a vision for urban design)
  - Urban design (the “compact city”) for the Age of Tertiary Industries (knowledge and information society)
  - Urban design that contributes both to the lifestyle of the people who live and work there and to bolstering Tokyo’s global competitiveness.
  - Urban design that looks at both urban development and the environment and contributes to the improvement of the global environment.
- Significance of locating cultural facilities (art museum, etc.) on the uppermost levels of the main tower
- New synergies and the “ripple effect” on the peripheral urban area created by total city branding.

#### **[Excerpted Question & Answer Session]**

Student: It is highly probably that Japanese population will decrease because of the direction of the birth rate in the Asian society. How, do you think, it had an effect on business, and how to deal with this kind of challenge?

Mori: As a result of that trend, we are witnessing further urbanization and changes in people’s lifestyles. The creation of “compact cities” that I advocate not only corresponds to the needs of the coming age of a declining birth rate, but also makes a large contribution to the global environment.

Student: What are your sources of inspiration for the buildings?

Mori: I believe that “aspiration” is more important than “inspiration”.  
That is because we have been walking around a lot, seeing many things around the world, and then trying to adapt it to our kind of weather, our kind of topography, our culture, our way of living, and so forth. I seek to create “new mix” of these various discoveries.

Student: Vision is important, but what is the factor that makes a vision realizable?

Mori: I think the most important thing is to know exactly what you want to do. Like to find your *raison d’être* and then do your utmost toward direction.  
You have to have good partners, and you have to build many teams and lots of good financial people as well in order to support your execution. Another important aspect of our business is to be able to foresee what is needed in the future.

Student: By the way, have you ever thought about owning real estate in outer space?

Mori: Too early. Our planet is still quite attractive!

Student: What advice do you think you can give us, who are coming out of graduate school?

Mori: When you are young, you have to go through trial and error. I think that if I had known the right answer as I am doing now, I could have done it more directly. Today I think that we must reevaluate what shape our cities must take in light of the environment. For this reason, I believe that the realization of the “Vertical Garden Cities” is necessary.

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