

# Interview with Newly Appointed Outside Director

## Leveraging my extensive business experiences to help enhance Toray's brand value

Akiko Innes-Taylor  
Outside Director

### What aspirations do you have upon your appointment as an outside director?

After graduating from university, I sought to develop products at Otsuka Pharmaceutical that contribute to health and longevity. In particular, I was involved in product planning for products such as the dietary fiber beverage Fibe-Mini. That is why Toray's commitment to supporting people's lives and industries using cutting-edge technology while also addressing social issues is something that really strikes a chord with me.

Since the digital revolution, we have entered an era where fabless companies earn more than foundry companies. However, in the current so-called fifth industrial revolution, even though AI, IoT, and other digital technologies are being utilized, key concepts like "sustainability" and "human-centered" have come to the fore, and in fact, innovations at manufacturing companies like Toray are now in the spotlight. In this sense, I feel honored to have been invited to serve as an outside director. I hope to contribute to enhancing Toray's corporate value by leveraging my extensive business experiences in R&D, public relations and marketing, HR development, and management.

### What are your thoughts on BtoB marketing?

BtoC marketing tends to be focused on responding to short-term changes in needs and appealing to emotional aspects. On the other hand, at BtoB companies like Toray, there is an emphasis not only on product performance and functionality but also on relationships of trust and partnerships. I therefore think highlighting the rationality of transactions from a medium- to long-term perspective is a key. However, when a market matures and it becomes difficult to achieve significant differentiation through product performance or functionality, price competition intensifies, making it impossible to earn sufficient profits simply by manufacturing and selling "things". As a result, a shift is occurring in BtoB business from the selling of goods to the selling of experiences, and the importance of so-called "customer experience," a customer value gained through the entire experience — from product selection to purchase, use and support — is increasing. Therefore, I believe that it is increasingly necessary to engage in a style of marketing that really gets to the bottom of the workplace issues faced by business partners and work together with customers to find solutions.

### What do you think about Toray's strategic pricing?

Strategic pricing is an important initiative to enhance earning capability. I believe that a cost-plus pricing approach, which adds a certain profit margin to costs, is seller-centric. Instead, it is important to comprehensively assess how much economic value is generated by products and what price customers are willing to pay, in order to derive a fair price based on the customer value. In that sense, developers must also have a good understanding of their end users. I believe this is something that every employee across the entire value chain should be aware of not only BtoC companies but also BtoB companies like Toray.

### How should the value of technology be communicated in BtoB?

Toray provides Yoshida & Co. with the 100% plant-based nylon newly developed by the Company, and communicating the appeal of Toray's technology through the BtoBtoC model will help enhance Toray's entire brand value.

The cosmetics of Sisley, a French company where I served as the Representative Director of the Japan branch (Sisley Paris Japan Corporation), do not command high prices solely because they are a luxury brand from France. The fusion of phyto-cosmetology (plant-based beauty science) and advanced technology creates customer satisfaction, and the commitment to proprietary manufacturing practices is recognized by end users, thus supporting brand value. However, Japanese communication culture is often said to be high-context and difficult to understand, so I believe it is important that communicating information should be as simple as possible and convey experiential value through storytelling that resonates with users.

### Please give us some advice on developing female leaders.

Since around 1990, promoting the empowerment of women has been my life work, mainly through activities such as writing and attending international conferences. Currently, I am in charge of the lecture for a program for developing female senior leaders at Waseda University's business school and I also serve as a board member at Kitakamakura Girls' Junior and Senior High School, supporting the career development of young women. I believe that to promote a

company's strategy for inclusive culture, it is essential to first increase the number of female employees who have opportunities to play active roles. In an era requiring change, organizations with an overwhelming majority tend to struggle to generate new perspectives and opinions. Even if such new point of views come up, they often are ignored with responses like "Well, that's true." Actually, that sort of attitude hinders reform. It is also said that women now make approximately 70% of purchasing decisions for consumer goods, so the incorporation of female perspectives is extremely important.

However, regardless of gender, leaders must be prepared to take on responsibility. I believe that nurturing women who approach their work with that level of commitment is a key. Reflecting on my own experience, I believe it was very beneficial to be given equal opportunities for advancement as men and to have supervisors who were equally serious in their feedback. The Company may need to check whether women are not missing opportunities to take on challenges due to hesitation stemming from being "female" and whether the Company is providing an inclusive workplace. In that regard, the emergence of Toray's first female plant manager in Japan is truly wonderful news. In order to develop female leaders, I

want to listen to the opinions of women in the workplace and proactively provide support by doing what I can .

### Finally, what words of encouragement do you have for Toray?

Toray is making significant contributions to solving various challenges in the world with its advanced materials, including water treatment membranes and carbon fiber composite materials. I believe that Toray should communicate with greater confidence and simplicity that the Company enables to solve global challenges with its industry-leading technologies. I hope Toray will be able to attract like-minded people or companies not only from Japan but also from overseas and further develop on a global scale by having its corporate value clearly recognized. I will also make every effort to contribute broadly to enhancing brand value by engaging in dialogue with Toray employees.

