

APO Venture Business 2002

The APO “Venture 2002: Asian Forum on Venture Business” is one of the major annual programs organized under the APO Strengthening of Small and Medium Enterprises thrust area. This year’s was the third in the series, all of which were held in Osaka, Japan. Venture 2002 was held on 3–4 September. It formed part of “Venture 2002 Kansai,” a joint undertaking of the APO, Kansai Council, Osaka Prefectural Government, Foundation for Osaka Research Enterprise Companies, Osaka Securities Exchange, New Business Conference Kansai, Nihon Keizai Shimbun, and Television Osaka. “Venture 2002 Kansai” comprised a symposium, the program of which was the same as for the APO Venture 2002, and an exposition “Venture EXPO 2002” where participating companies displayed their products and services.

The APO “Venture 2002” program included the facilitation of presentations of business plans by APO participants seeking business linkages with others and a business matchmaking service where participants with similar business interests were brought together for possible cooperation and business tie-ups.

The two-day event attracted more than 21,000 visitors, especially to the exposition. Most were from Japan. The APO sponsored 118 participants from 16 of its member countries. The Department of Business, Economic Development and Tourism of the State of Hawaii deputed a delegation of 15 members to take part. They also set up a booth at the exposition to promote Hawaiian products and businesses. The APO booth, on the other hand, featured those of companies represented by APO participants.

A survey conducted earlier this year among APO participants of the two earlier venture fora to evaluate the results achieved revealed the following: 1) Participants attended the two events with the serious intention of finding business partners. 2) Almost 400 contacts were made for possible business tie-ups after the fora. 3) Sixty-two business partnerships or alliances were formed. 4) The key qualities most look for in potential business partners are: types, quality, and price of products; financial soundness; and in-house expertise and capability.