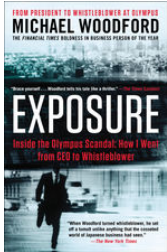


Exposure by Michael Woodford

Author	: Michael Woodford
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Description Exposure by Michael Woodford

“It was no comfort to know that I was making history, for the forced removal of a company president is almost unheard of in Japan. I rose quietly, left the room, and holding my head high, walked back to my office. My main goal was to escape as quickly as possible. The board had seemed scared—why else would they have acted the way they did. But just what were they scared of?”

When Michael Woodford was made president of Olympus—the company to which he had dedicated thirty years of his career—he became the first Westerner ever to climb the ranks of one of Japan’s corporate giants. Some wondered at the appointment—how could a *gaijin* who didn’t even speak Japanese understand how to run a Japanese company? But within months Woodford had gained the confidence of most of his colleagues and shareholders. Unfortunately, soon after, his dream job turned into a nightmare.

The trouble began when Woodford learned about a series of bizarre mergers and acquisitions deals totaling \$1.7 billion—a scandal that threatened to bring down the entire company if exposed. He turned to his fellow executives—including the chairman who had promoted him Tsuyoshi Kikukawa—for answers. But instead of being heralded as a hero for trying to save the company, Woodford was met with vague responses and hostility—a clear sign of a cover up. Undeterred, he demanded to be made CEO so he could have more leverage with his board and continue to search for the truth. Then, just weeks after being granted the top title, he was fired in a boardroom coup that shocked Japan and the business world at large. Worried his former bosses might try to silence him, Woodford immediately fled the country in fear of his life and went straight to the press—making him the first CEO of a global multinational to blow the whistle on his *own company*.

Following his dismissal, Woodford faced months of agonizing pressure that at times threatened his health and his family life. But instead of succumbing he persisted, and eventually the men who had ousted him were held to account. Now, Woodford recounts his almost unbelievable true story—from the e-mail that first alerted him to the scandal, to the terrifying rumors of involvement with the Japanese mafia, to the stream of fruitless denials that continued to emanate from Olympus in an effort to cover up the scandal. He also paints a devastating portrait of corporate Japan—an insular, hierarchy-driven culture that prefers maintaining the status quo to exposing ugly truths.

The result is a deeply personal memoir that reads like a thriller narrative. As Woodford puts it, “I thought I was going to run a health-care and consumer electronics company, but found I had walked into a John Grisham novel.”

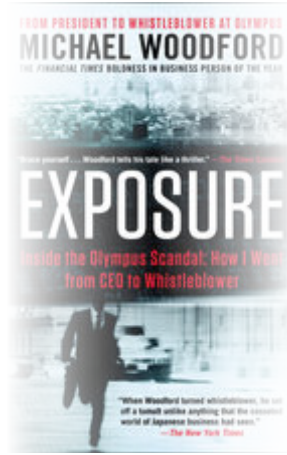
From Publishers Weekly Jan 28, 2013 – Woodford's first-person narration sweeps the reader along as he's brought in as CEO of Olympus, a prominent Japanese company, just as suspicious company activities are becoming public knowledge. When top company officials resist his efforts to uncover the truth, and ultimately dismiss him in an almost unprecedented move, Woodford goes public. He emphasizes cultural differences, corporate and social, as a causative factor in his own situation. Yet Japanese business is not the Japanese people, for whom his admiration is manifest. Individual encounters highlight the contrast between the ordinary "salaryman" and the corporate hierarchy at Olympus. He suggests the initiative of Japanese muckraking magazine Facta and the hostile reaction at an outgoing board of directors meeting are signs that new business practices may someday change Japan. Woodford effectively interweaves individual and cultural themes. If his depiction of events sometimes includes the trite, self-important, and exaggerated, his insights into Japanese culture, international business practices, and the importance of personal integrity make this a memorable read.

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Customer Reviews Superb, enlightening by walkerTheGypsy

Mr. Woodward's account of the underhanded dealings that occurred at Olympus is interesting and informative. A must for anyone with any interest in Japan- especially for those of us foreigners that work here.

It should be required reading in Business courses around the world, but most importantly in the land where the story takes place, as it details Japan's biggest cultural shortfalls- susceptibility to crony-ism and indifference in the name of maintaining the status quo, even if doing so means economic losses or breaking the law.

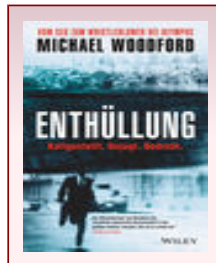


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