

Kobayashi: On April 1, 2020, the ITOCHU Group declared “*Sampo-yoshi*” as its new corporate mission. On this occasion, ITOCHU consulted with Professor Hideki Usami, a leading researcher on the merchants of Ohmi. Professor Usami presents the view that the spirit of “*Sampo-yoshi*” can be found in the business practices of Chubei Itoh I, whose personal motto was “Trade is a compassionate business. It is noble when it accords with the spirit of Buddha by profiting those who sell and those who buy and supplying the needs of the society.” Would you mind explaining, once again, the meaning behind the words “*Sampo-yoshi*”?

Usami: For starters, I must clarify that “*Sampo-yoshi*” is a neologism created by researchers studying the merchants of Ohmi, and that Chubei Itoh I did not come up with the phrase itself. In addition, “*Sampo-yoshi*” is well known across Japan for consisting of three sides, “*urite-yoshi*” (meaning “good for the seller”), “*kaite-yoshi*” (meaning “good for the buyer”), “*seken-yoshi*” (meaning “good for society”). The use of “for” (“*ni*” in Japanese) before “good” (“*yoshi*”) is correct Japanese, in my opinion. Therefore, the correct phrase should be “*urite-ni-yoshi, kaite-ni-yoshi, seken-ni-yoshi*.” In the history of the merchants of Ohmi, the expression “*Sampo-yoshi*” began to appear after Professor Eiichiro Ogura of Shiga University used the term in 1988 to describe the trading philosophy of the merchants of Ohmi in his book *Omi Shonin no keiei* (Management Practices of the Merchants of Ohmi). Chubei Itoh I’s personal motto is an exemplification of this philosophy in a management mindset, which is “Trade is a compassionate business. It is noble when it accords with the spirit of Buddha by profiting those who sell and those who buy and supplying the needs of the society.”

Kobayashi: In modern Japanese society, “*Sampo-yoshi*” has become a phrase that everyone has heard of before, but not many people are clearly aware of its origins.

Usami: There are various opinions about the origins of “*Sampo-yoshi*.” One view is that it came from the Jihei Nakamura family motto, but I have not found evidence of the “*urite-ni-yoshi, kaite-ni-yoshi, seken-ni-yoshi*” expression. The first appearance of the expression can be traced to Chubei Itoh I. On their outward journeys, the merchants of Ohmi traveled up to other countries and sold merchandise from Kyoto, Osaka and other parts of the Kinki region, in addition to those from Ohmi. On their return journeys, the merchants bought specialties in other countries and sold them in the Ohmi and Kinki region. This trade practice was called “saw trading,” and it gave rise for merchants to open stores for trading specialties from various regions between the merchants of other countries. These merchants were outsiders (“*yosomono*”) in foreign lands, so they had to heed the trade practices rooted in each region. The trading style of these unique merchants of Ohmi persisted over many long years, culminating in the “*Sampo-yoshi*” spirit. Chubei Itoh I was the first person to put this trading philosophy into words. In Japan, I believe ITOCHU and Marubeni are the only companies that can claim “*Sampo-yoshi*” as their founding spirit because they can count Chubei Itoh I as their founder.

Kobayashi: Thank you for that explanation. After the bubble economy collapsed in Japan, Japanese firms did not hesitate to embrace the concept of shareholder capitalism and related systems from Europe and the United States. In the past, it was well understood that a company belongs to shareholders and it should behave in ways to



I think it will be important how “*Sampo-yoshi*” is perceived and practiced in modern business.

Hideki Usami

Professor Emeritus of Shiga University

Born in 1951 in Fukui Prefecture, Mr. Usami is a former director of Archival Museum for the Faculty of Economics at Shiga University. He is a famous researcher in the business and social activities of the merchants of Ohmi. He is also the author of *Cherishing the Memory of Chubei Itoh I* (Seibundo Publishing) and *Ohmi Fuzokushi* (Morisada Mankou) (Castigation, Iwanami Shoten).