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SWOT regarding the assignment from host institution
(1000-word)

Industry Analysis

The information technology (IT) industry is an industry that provides information services by using the technology of storing, manipulating, distributing, or creating information. The emergence of IT industries has revolutionized information collection and dissemination as well as global communication (Deb, 2014). The birth of the IT industry is closely related to the history of computers, so it is still a new and growing industry. However, this does not mean that the IT industry is small in scale. IDC expects the IT industry to reach $5 trillion and grow by 4.2% in 2021 (IT Industry Outlook 2021, 2020). The IT industry is developing rapidly, and the services it brings are gradually replacing many technologies that were previously ubiquitous in daily life (Haigh, 2011).

Company Analysis

The Ricoh Company, Ltd. is a famous office equipment and optical machine manufacturer in Japan. It was founded by Kiyoshi Ichihimura in 1936 and is headquartered in Tokyo, Japan (Varghese, 2019). Ricoh is a market leader in printers and copiers. Since April this year, Ricoh has redefined its business area to cater to the digital IT update. Ricoh's current business areas include digital services, digital products, graphic communications, industrial solutions, and other businesses such as healthcare. As of March 2021, Ricoh has more than 80,000 employees and more than 200 consolidated companies worldwide (Company Data, 2021).

SWOT Analysis

Strength
- Advanced core technology

The Ricoh Group has the advantage of being able to develop advanced technology. Ricoh has always been focused on the development of the industry, combining its core technologies and innovative ideas with the latest technologies. Taking Ricoh's proudest printing technology as an example, Ricoh combines Inkjet heads with ink material technology to enable printing services not just on paper but on a variety of media (Our Strengths, 2021). At present, the portable printer produced by Ricoh only weighs 315 grams, which can swipe to print media unlike a majority of competing printers (Our Strengths, 2021). Ricoh has a steady customer base because of its irreplaceable high-quality products.

- Loyal customers

Considerate service by Ricoh employees has led to a large customer base of

satisfied and dependent clients. For example, @Remote is Ricoh's original system for remote monitoring of customers' devices over the Internet. @Remote can track the status of Ricoh's devices at any time and provide remote services to customers if necessary (Global Reach, 2021). Ricoh has always maintained a good sense of service, they are not only able to provide products and services that meet the needs of customers around the world, but they can also find customers' needs before the customers are aware of them.

- Capital growth

Ricoh's capital growth is also an inherent advantage. Zacks Equity Research (2021) noted in a March report, "Ricoh Co. RICOY shares soared 15.1% in the last trading session to close at $10.50", and according to the company's forecast, the sales will reach 200 billion yen in 2022 fiscal year. The sound financial position of Ricoh means a continuation of growth far into the future.

Weakness
- Traditional business can hardly survive

As a company that started out making printers and copiers, Ricoh is more related to the traditional technology industry. Due to the outbreak of COVID-19, working from home has become the global norm. The move towards working from home has caused a crash in the demand for commercial printers, resulting in a 20% decline in Ricoh's overall sales in 2020 (Francis, 2021). Although Ricoh has started to pivot their business model towards software solutions, whether it can keep up with the rapid development of the global digital trend is still uncertain.

- Lacking control from affiliates

Ricoh faced a crisis of lacking control over its affiliates. In 2016, details of Ricoh India Ltd's alleged fraud began to emerge, causing the share price of its parent company to plunge 25% (Petch, 2016). If Ricoh did not learn a lesson from this incident and timely fill the loopholes in subsidiary management, it would leave a huge hidden danger for the future development of the company.

- A failed acquisition

The Pentax crisis also illustrates the flaws of Ricoh's acquisition plan. In 2011, Ricoh acquired Pentax from Hoya for about $124 million, but since then, the market for SLR and mirrorless cameras has started to decline and has bowed to the smartphone market (Nicholls, 2017). One of Ricoh's weaknesses is its lack of accurate judgment on the direction of acquisitions.

Opportunity
- Untapped 3D printing technology

Ricoh is developing 3D printing technology, which is an area where the market is not yet fully mature. In March of this year, Ricoh launched a new 3D printing material in collaboration with composite 3D Printer Manufacturer Impossible Objects (Sertoglu, 2021). 3D printing is still a growing aread of development, this means that Ricoh has the opportunity to become a pioneer in the industry and reap huge profits from it.

- Digital transformation

Ricoh proposed a transformation plan from paper to digital this year, aiming to transform itself into a digital service provider (Reidy, 2021). Digitalization is the current trend of information technology, and this emerging market contains huge potential. Ricoh's transformation may represent a whole new opportunity.

Threat

- Competitive rival companies

Ricoh faces competition from many world-famous companies in the same category, such as the Hewlett-Packard Company (HP). HP develops, manufactures, and sells electronic office supplies such as printers, and more products that Ricoh does not develop, such as computers and general software solutions.

- Cyber attacks

Another threat against Ricoh is the threat of cyber-attacks. In recent years cybercrime has become a huge threat to all IT companies. One way that cyber criminals infiltrate systems is through unconventional internet connected devices, such as printers. Many companies already do not do their due diligence for ensuring the safety of their employee's computers, let alone their printers. This lack of security leads commercial printers to be a very alluring attack vector for cyber criminals. If a cyber-attack is to occur through a Ricoh printing system, Ricoh will be the company to blame for this event regardless of the misuse of the system by the victims (134 Cybersecurity Statistics and Trends for 2021, 2021).

Conclusion

Overall, Ricoh's users come from all walks of life, and Ricoh's technology and services help people work smarter not only in the office but in many other types of workplaces as well. However, as a traditional technology company, Ricoh faces the dilemma of competition with other similar enterprises and the acceleration of global digital development. Standing out from similar enterprises, adapting to the digital trend and avoiding the risk of cyber-attacks are the problems Ricoh needs to solve at present. In my opinion, 3D printing technology can be a breakthrough for Ricoh to surpass other companies. As a world leader in printing technology, Ricoh can focus on immature 3D printing technology. In addition, the business transformation to provide customers with more digital services is also a benign trend, but it is necessary to listen to the advice of cybersecurity experts while moving to the digital domain.

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Business Plan for your host institution

<div align="center">**(1000-word)**</div>

<div align="center">**Problem (from an assignment/task of your host institution)**</div>

- Pain

　　Market research finds that employee engagement has a significant positive effect on organizational stability and performance. Therefore, research, detection, and improvement of employee engagement play a very important role in the development of enterprises. For all organizations, teams with a higher employee engagement index also have higher team stability. In addition, their employee performance, human efficiency growth rate, and work efficiency are also relatively good (Royal and Agnew, 2011). When Ricoh conducted a global workforce survey in 2020, they identified "finding meaning and purpose in work" as an area where employee engagement could be improved. Gen Z employees scored higher on most measures of employee engagement, but scores for "the mission or purpose of my company makes me feel my job is important" were significantly lower than those of other generations.

　　Ricoh's mission is "providing excellence to improve the quality of living and to drive sustainability" (Ricoh Way, 2021). Gen Z employees, as a unique generation, seem to have a very different view of such goals than other generations. First of all, trying to get Gen Z employees to work in the same traditional way and forcing them to use the same tools is not going to work. It only creates a sense of exclusion for young upstarts (Collision or collaboration as Gen Z joins the workforce, 2015), which in turn negates their work and corporate culture. In addition, the younger generation who have grown up in the Internet era are keenly aware that the boundary between work and personal life is becoming blurred, and work is a mindset for them, rather than just a set of tasks to be completed or goals to be achieved (Mills, 2015a). However, the discussion of the company mainly focuses on technology but lacks attention to the employee mindset (Mills, 2015a), which leads to the insecurity of Gen Z employees in their work and thus leads to the questioning of the company culture.

- Segment

　　By studying Ricoh's internal investigations, we can complete a portrait of Gen Z employees. Gen Z is the first generation to grow up completely digital and literally with the Internet, and they are probably the most demanding to enter the workforce right now. Unlike older workers who are awed or repelled by technology, they embrace it and even expect it to evolve in the workplace. Besides, young employees are very confident, most of them believe that they will bring new ways of working, special skills, new ideas and thinking, so they have higher requirements and expectations from employers. However, out of all the generations of employees who responded to Ricoh's internal survey in 2015, Gen Z was ranked last in terms of the skills needed to be more productive at work, which means they are acutely aware of their weaknesses and thus have a sense of job insecurity (Mills, 2015b).

<div align="center">**Value proposition (brief ideas as to why you propose the solution)**</div>

- Channel

　　The 1-1 meetings between the managers and Gen Z employees will be the channel to solve this problem. Through communication with Darren Menabney, COE of Talent Development in Ricoh Company Limited, I learned that due to the existence

of position levels in the company, there is still a certain sense of distance between employees and managers. This is especially true in Japanese companies, where the culture of hierarchy is especially strong. In order to eliminate the distance between employees and managers and allow them to communicate in a more relaxed atmosphere, the importance of 1-1 meetings is shown. Employees and managers can communicate in a more private space, which reduces pressure on both sides, especially for employees. Unlike formal communication in public, 1-1 meetings give employees and managers the opportunity to get to know each other better and communicate needs, thus better serve the goals of the company.

- Relationship

The solution I came up with is a one-hour face-to-face and one-to-one meeting, 40 minutes is for the employee and the manager to play a video game together, and then 20 minutes is for communication. I am certain this will improve the relationship between employees and managers because the video game is a form of interaction that Gen Z, who has grown up in the Internet age, is very comfortable with. Video games also provide a certain amount of relaxation for employees and managers, rather than just another serious speech or educational lecture. In addition, both parties can establish an equal peer relationship in the game, rather than a relationship between superior and subordinate in real life, which can also bridge the gap between the two parties. After a 40 minute experience of working through the challenges of the game together, the next 20 minutes can be spent communicating in a pleasant and intimate atmosphere to achieve the purpose of the meeting.

- Revenue

The investment required for this solution is primarily focused on game development. In addition, there may be some additional costs associated with running 1-1 meetings and playing games such as game consoles, meeting room layout, snacks, and drinks. Perhaps the cost of this solution is not small, but if this plan is successful, we can greatly stimulate the enthusiasm of employees, and thus improve employee engagement. Under such circumstances, employees can better improve their work efficiency and performance. Employees with the same income can produce more labor value, which will undoubtedly bring immeasurable benefits to the company.

- Key resources

In order to complete such a 1-1 meeting, we need to develop a suitable game, which means we need to hire a game development team of about seven people, including a leader, three developers, two designers, and one tester. In addition, a 1-1 meeting means that we need a separate space, and this space needs to contain all the equipment that is required by the video game, including computers, projectors, etc. This space needs to feel safe and relaxed, so we need to prepare comfortable sofas, moderate snacks, and drinks, etc.

- Key activities

First, there will be 40 minutes of gameplay. In this game, employees and managers work together to complete challenges. The game will be similar in design to the Mario series, but instead of Mario going through the world to save the Mushroom Kingdom from crisis and fight King Koopa, employees and managers will go from one developing point in Ricoh to another in the game. While they are playing, employees see how their work relates to the work of others and moves up the

hierarchy to achieve the company's highest goals. Employees and managers will be able to use the game to develop skills that are comparable to those in real life, allowing them to learn more about what each other represents at work. In the game, they will encounter all kinds of difficulties, which must be solved through the joint efforts of the two of them. Through this game, employees will feel being relied on at work and thus understand how important their jobs are to the goals of the company. The game design is still under consideration, but if my idea is adopted by the team, I hope we can create an interesting world together.

This activity is then followed by 20 minutes of communication. At this time, the staff and the manager can sit on the comfortable sofa and eat snacks to discuss the previous game plot and process, the recent daily life, and thus lead to the important events and problems encountered in the work. During these 20 minutes, the employee and the manager both maintain the peer relationships established in the game and represent the roles of apprentice and coach, respectively. The manager will give suggestions and guidance to employees in work or life, so as to build positive work attitude of employees.

- Key partners

The most important partner in this meeting is the manager. As Mr. Menabney mentioned in the Q&A session, managers are not only superiors of their employees, but also coaches and mentors for them. On top of that, it is not necessary to hire a game development team, but it is possible to work with a game company to develop the game.

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