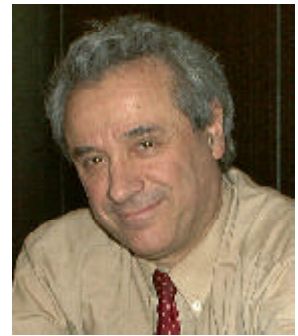


GUY MARCILLAT (ETP 5)
PRESIDENT & CHIEF EXECUTIVE OFFICER
AXA NON-LIFE INSURANCE Co., LTD.



You have been on ETP 5 and that means that in the meantime, you have had the opportunity to build an important career in Japan for two different companies. On the one hand, Sanofi, your sponsor company and on the other hand AXA, the company you are working for at this moment. Could you explain to me to what extent ETP has been a determining factor in the development of your personal career?

I spent all these years within these two companies. I started with Sanofi, at that time in '85 a concern active in the pharmaceutical field. Then progressively entering the field of bio-industries, cosmetics and medical diagnostic products. Apart from my long fascination for Japan, it is clear that ETP gave me the means and the tools to succeed in this country. And although I think the Japanese system is changing, I believe that ETP has been really a key element in the evolution of my career.

When you started within Sanofi, you told me you were the 12th person. Could you explain how you managed to let this company grow and what was the role of ETP in that evolution?

In 1985, when I arrived in Japan, I joined Sanofi Japan as the 12th employee. I have fantastic memories of this time and it was exactly at that moment that all the European companies tried to establish a long-term position in this country. So in fact with the language training, the cultural training, the industrial networks and seminars, ETP gave me all the means to understand what was happening around me. And once you understand the culture of people through their language, you are able to better understand their reaction. It is fair to say that the Japanese people are very difficult to understand from time to time and if you do not speak Japanese, it is often impossible. So ETP gave me all these tools to grow and to develop the business of Sanofi. And the structure of the business developed accordingly, growing to other fields and today, 20 years later, it became a big concern with a major position in the pharmaceutical business.

You started as the 12th employee of the company, but when you left the company, there were over 200 employees. How did you manage to do develop the business like that?

When I left the company, we had a staff of almost 300 employees. This included our pharmaceutical activities, diagnostics, bio-industries and some cosmetics companies (such as Yves Saint Laurent,



Parfums Japan). All these activities were represented at that time by the Sanofi Group. Recently the shape and activities of the Sanofi Group have been reorganized, more focused on pharmaceutical products, but at that time, it was a multi-activity company in Japan. You could say that we grew together with the business.

And it looks like you are doing the same for AXA for the moment, when you started here AXA Direct employed something like 30 people, but in the meantime there are over 300 people working in your department...

AXA is again a challenge for me, here I was not the 12th employee, there were already 30 employees on board. But still it is a pure start up, built by a giant insurance company named AXA, one of the biggest and most famous in the world. And our focus is the Japanese market, which is one of the biggest insurance markets in the world. But we are entering it in a very innovative field, direct insurance business. So in itself, it is a huge challenge to prove that our direct methodology could be applied to customers who are historically speaking very sensitive to personal contact, to face-to-face business and thus not the automated business that we are proposing. So you could say that it is a challenge. But even without the expertise of this domain, if you have the knowledge of the culture, you can survive and you can develop your business.

My own background is Doctor in fundamental biochemistry. Not the kind of university course that brings you normally to the presidency of an insurance company. But with the open-mindedness and the fascination for this country, I was able to develop a business. With these skills and mindset, you can develop a start up company at the expected level without too many difficulties.

If you would have stayed in France, instead of joining ETP, would you think you could have made the same career as you did now?

Definitely not. ETP gave me different views I did not have before. I was basically a European-minded businessman at that moment when I discovered that there were also a lot of different things to be seen in another part of the world. Without ETP, I would probably still be the European businessman doing business in Europe. But I would do exactly the same if I was given the choice.

What would you consider to be the most important incident in your career that was influenced by ETP and that made you really grow in your career?

I was very proud of myself the first time I was able to negotiate in Japanese with a Japanese partner. I remember it being a very strange feeling. You just realize that you can do it without making a fool of yourself. These things change your perception of the business and give you a different power in your brain.



If you would have to give an advice to either a potential participant for ETP or a sponsor company, what would it be?

I think that the main advice would be that I recommend all these young men and women to learn how to appreciate Japan before coming to Japan. It is a country where things are totally different, where time goes at a different pace and things seem very slow from time to time. You believe that you are losing time, but at the end of a meeting, something has been decided and the following day it will be implemented in a way that makes you understand why Japan is so efficient. It is one of the reasons why Japan is still moving, although recently the Japanese economy has had some difficulties.

And to the sponsor company I would recommend to aim at a certain level of seniority. Japan is not the country for young, impatient and too aggressive businessmen. They need a more composed character, not weak obviously, but in this country you learn that you can be very aggressive with a smile.

If you look at Japan for the moment with the economy being in a terrible state, would you nevertheless still suggest people to come to Japan and to join ETP?

Absolutely, more than ever. The economy is certainly not in a good shape and lately the government has been pursuing an active deregulation. Deregulation means opportunities and opportunity means business, so there are a lot of things to be done in this country. I think that in Europe, perhaps, media are not sufficiently insisting on the potential of this market and perhaps insist too much on the difficulties of the economy. But as I said, difficulties mean opportunities, so more than ever I would recommend European companies to come over and stay.

Would you suggest AXA to send expatriates on ETP before coming to your company?

In fact we already did it. We have a second candidate, a “young baby” of 36 years old who is currently in Japan, working in our Life branch here.

