

## Konosuke Matsushita and the Happiness of Prosperity

The Matsushita story is often punctuated by abbreviations, among them MEI, PHP, MSJ (or MITM), and JSTF.

MEI was the company that began it all: Matsushita Electric Industrial. It was founded in 1917 with a paltry capital investment of 100 yen. In its early days, it often came close to disaster, but Konosuke Matsushita's good ideas, hard work, and persuasiveness won out. He developed a two-way lightbulb socket, so people could use one socket for a lightbulb and the other to connect an appliance. And one great, early bestseller was the company's bullet-shaped bicycle lamp. But Matsushita understood that success could not just be defined by money or things. Nor was he a hard-core technologist, believing that physics and chemistry would save the world. And yet he was hardly just a smooth-talking salesman and deal-maker. Rather, he believed that success depended on a different kind of "chemistry": it was a matter of building up relationships, and spreading out benefits.

All his long life—and he lived from 1894 to 1989—Matsushita was a connoisseur of relationships. He wanted first of all to foster productive relationships between co-workers in his company, so that their personal "chemistry" – meaning how they interact – would lead to results that benefited both the company and society. He also wanted to forge real and long-lasting relationships between the company and its banks, suppliers, distributors, retailers, and customers. By understanding what people needed, by figuring out ways to produce good-quality products for low prices, and by communicating well with his workforce, his business associates, and the consuming public, Matsushita developed a number of recipes for success. His basic ingredients were cooperativeness, openness, and trust. And (on the sales side of things) attractive presentation through bold marketing and advertising strategies.

PHP – for "Peace and Happiness through Prosperity" – is the name of the institute started by Matsushita in 1946, in the wake of Japan's defeat in the Second World War. As its name suggests (and it was originally named in English), its philosophy is idealistic. Over the years it has published thousands of books, videos, and other publications. Its magazines have had total circulations in the millions. It has sponsored conferences and lectures and "friendship clubs," among other activities. It is dedicated to cultivating the best in human nature, in an effort to promote the general welfare. Some people find such idealism naive and/or a little unsettling: "Is it a PR ploy?" they wonder. "A minor religion"? However, its dedicated employees persevere with the Founder's message of spiritual and material progress through humanism and an open mind.