

# 400 YEARS of Sumitomo

## The Sumitomo Spirit

*Sumitomo shall achieve strength and prosperity by placing prime importance on integrity and sound management in the conduct of its business.*

*Sumitomo shall manage its activities with foresight and flexibility in order to cope effectively with the changing times. Under no circumstances, however, shall it pursue easy gains or act imprudently.*



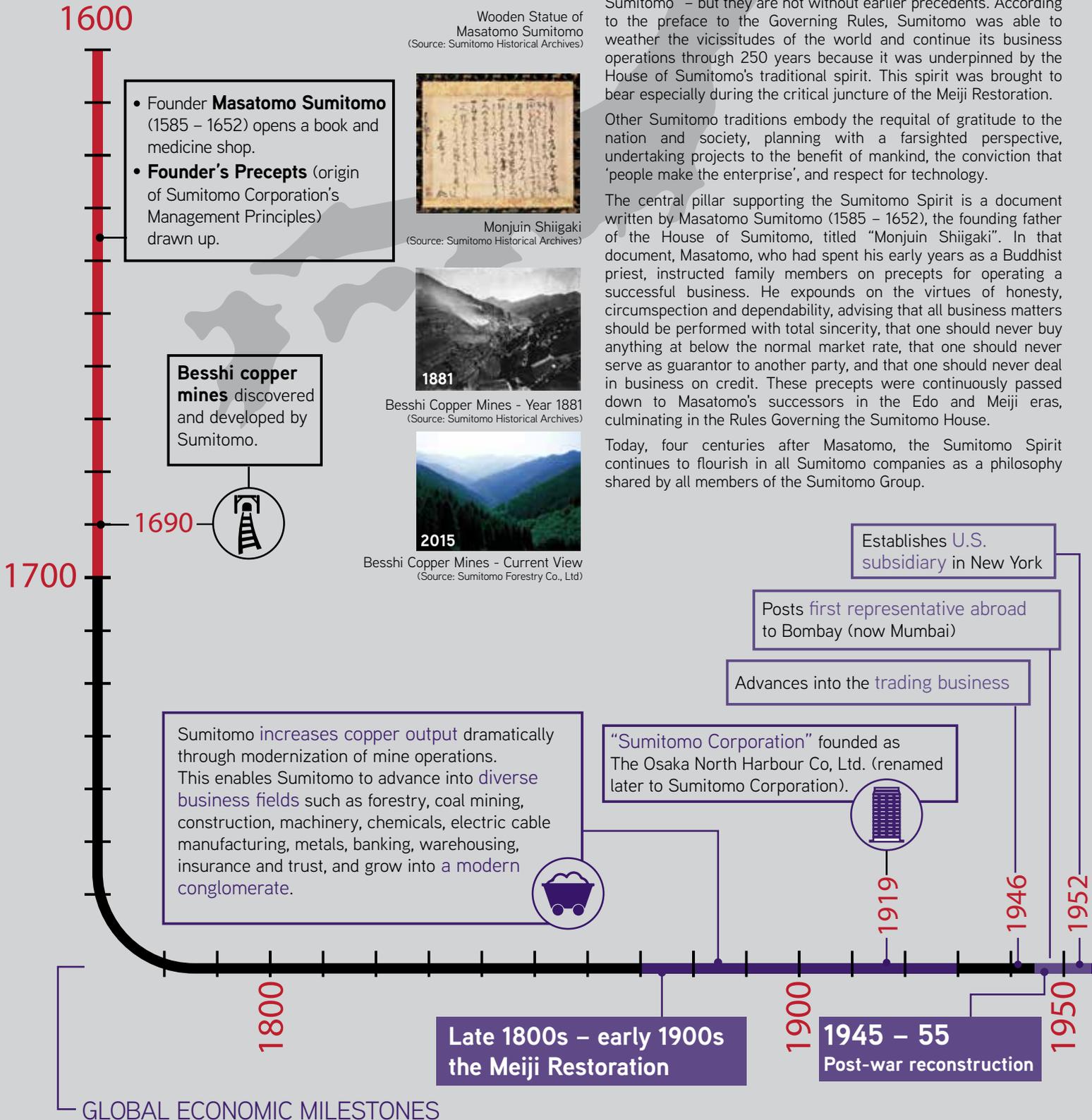
Wooden Statue of Masatomo Sumitomo  
(Source: Sumitomo Historical Archives)

In 1891, this Sumitomo Spirit was succinctly expressed in a document known as "Business Principles". These principles had made appearances on two previous occasions during the Meiji era (1868-1912) - initially, in the 1876 "First Rules of the House of Sumitomo"; next, in the 1882 "Rules Governing the House of Sumitomo" - but they are not without earlier precedents. According to the preface to the Governing Rules, Sumitomo was able to weather the vicissitudes of the world and continue its business operations through 250 years because it was underpinned by the House of Sumitomo's traditional spirit. This spirit was brought to bear especially during the critical juncture of the Meiji Restoration.

Other Sumitomo traditions embody the requital of gratitude to the nation and society, planning with a farsighted perspective, undertaking projects to the benefit of mankind, the conviction that 'people make the enterprise', and respect for technology.

The central pillar supporting the Sumitomo Spirit is a document written by Masatomo Sumitomo (1585 - 1652), the founding father of the House of Sumitomo, titled "Monjuin Shiigaki". In that document, Masatomo, who had spent his early years as a Buddhist priest, instructed family members on precepts for operating a successful business. He expounds on the virtues of honesty, circumspection and dependability, advising that all business matters should be performed with total sincerity, that one should never buy anything at below the normal market rate, that one should never serve as guarantor to another party, and that one should never deal in business on credit. These precepts were continuously passed down to Masatomo's successors in the Edo and Meiji eras, culminating in the Rules Governing the Sumitomo House.

Today, four centuries after Masatomo, the Sumitomo Spirit continues to flourish in all Sumitomo companies as a philosophy shared by all members of the Sumitomo Group.



**Sumitomo Corporation's internal structural change (initiatives and operational transformation for new business development in Sub-Saharan Africa)**

