



CROWDFINANCING: MOVING BEYOND KICKSTARTER

Thursday
Nov 20th, 2014



By Phil Keys

By now, most everyone has heard of crowdfunding where groups of people fund a wide variety of projects. Completing a successful Kickstarter or IndieGoGo donation-based campaign is often an essential prerequisite for early funding for a startup. Yet, crowdfunding is becoming CrowdFinancing and an accepted mainstream fund raising mechanism. CrowdFinancing is about to completely change the world of fundraising as we know it. In the United States, the passing of the JOBS (Jumpstart Our Business Startups) Act brought a legal

framework for CrowdFinancing and the Japanese government is also looking into CrowdFinancing. Established industries, such as real estate, film, consumer products and solar, are now looking to CrowdFinancing as an essential funding tool. As CrowdFinancing moves to the mainstream, developments such as public CrowdFinancing sites and broker dealer issues are arising as well. New opportunities in ancillary markets such as online escrow are also appearing. Our panel will discuss these and other aspects of today's CrowdFinancing environment.

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NOVEMBER 2014 EVENT DETAILS

Date and Time

Thursday, November 20, 2014

Registration/Networking — 5:30 p.m. – 6:00 p.m.

Program — 6:00 p.m. – 8:15 p.m.

Networking — 8:15 p.m. – 9:00 p.m.

Location

Wilson Sonsini Goodrich & Rosati
650 Page Mill Road, Palo Alto, CA 94304.

Ticket Fees

Early Bird Discount for first 30 — \$15 by Sunday, November 2nd, 2014 (11:00pm)

Regular Registration — \$20 By Sunday, November 16th, 2014 (11:00 pm)

Late Registration — \$35 By Wednesday, November 19th, 2014 (12:00 noon)

Walk-ins — \$50 (Seats are limited and may not be available)

Food

Including sushi and beverages, will be served.

Registration Website

www.keizai.org

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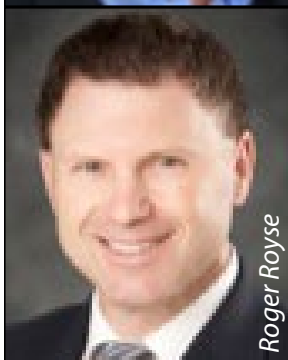
Gene Massey



Koji Osawa



Michael Raneri



Roger Royse



Phil Keys (Moderator)

FEATURED PANELISTS

Gene Massey is Chairman and CEO of MediaShares and its subsidiary, QwikShares. These companies offer innovative crowdfinance and crowdfunding solutions for marketing and transacting online stock sales. MediaShares' methodology helps companies with online fans, customers, and affinity groups raise capital by selling their shares directly to their massive online communities. Gene is also known as an Internet marketing specialist and has owned and operated a Los Angeles advertising and marketing company. Gene attended the University of Georgia.

Koji Osawa, Ph.D. is managing principal, Asia, and co-founder at Global Catalyst Partners. Dr. Osawa was at Mitsubishi Corporation for 14 years and served as division manager at Mitsubishi International Corporation (Palo Alto office). Dr. Osawa serves on the boards of Verient, and KargoCard and is the board observer for Advanced Micro-Fabrication Equipment (AMEC). He works closely with SoundHound. Dr. Osawa serves on the boards of several nonprofit organizations: Global Catalyst Foundation, Keizai Society and Digital Divide Data. Dr. Osawa received his BS in electronics from Keio University, Japan, and his Ph.D. in engineering from Tohoku University, Japan.

Michael Raneri is Chairman and CEO of Venovate Holdings. With more than 20 years of experience in executive positions with four leading online brokerage firms, he is uniquely qualified to help lead the next generation of financial industry innovation. Michael holds four patents for online brokerage and email technology inventions. From his experience in early online stock trading at Quick & Reilly, through helping to create Schwab.com and building Zecco into a national brand, he has been using the latest technology to offer disruptive financial services. Michael received a BS in Economics and Sociology from Fairfield University.

Roger Royse is the Founder of Royse Law Firm. Royse Law Firm is a California business and tax law firm. Roger is an organizer of the Silicon Valley Foodtech and Silicon Valley

Ag-Tech groups. He is a frequent speaker, writer, radio guest, blogger and panelist for bar associations, CPA organizations and business groups. Roger is a Northern California Super Lawyer and is AV Peer-Rated by Martindale Hubbell and is a recipient of the Inter-continental Finance 2013 500 Leading Lawyers Award. He is a participating instructor of corporate law for the Center of International Studies (Salzburg, Austria), has been an adjunct Professor of Taxation for Golden Gate and is a Fellow of the American Bar Association.

Phil Keys is an Analyst for Blue Field Strategies. Blue Field Strategies is a strategic consulting firm working with US and Japanese companies in the telecom, media and technology sectors. Prior to Blue Field Strategies, Phil spent 14 years as a US correspondent for Nikkei Business Publications covering the technology industry in Silicon Valley. A graduate of the University of California at Berkeley, Phil also attended International Christian University in Tokyo. ❀



Founded in 1990, the Keizai Society US-Japan

Business Forum is an all-volunteer business and professional networking organization based in the San Francisco Bay Area. One of its primary purposes is to provide a venue for programs that showcase specialists with expertise on issues critical to the success of entrepreneurs and companies doing business with Japan and the U.S. Please visit www.keizai.org for more information.

The Keizai Society's theme for this year is **"2014: A Turning Point for US – Japanese Business?"** The next twelve months may prove a watershed moment in the progress of both Japanese and Japanese-US commerce. From the promising (albeit evolving) impact of "Abenomics" to the world's choice of Tokyo as the venue for the 2020 Olympics to the benefits that may accrue to Japan – U.S. partnerships by jointly developing high-growth emerging markets, 2014 will be a fascinating and perhaps transformational year for US-Japan relations and business.

PERSONAL FINANCE IN JAPAN AND THE US

By Joe Quinlan

Speaking of finance, are the Japanese either incredibly ahead of, or incredibly behind the US in terms of personal finance? Over the years I have often wondered this. As most of us know, personal checks are traditionally an important component of personal finance in the US, but in Japan personal checks are virtually unknown. Recently, the US has reached a point where paper checks are becoming less common, but they are still indispensable for many payments to schools, gardeners, maids, and others. Public schools need payment for many things: yearbooks, sports passes, testing fees, PTA membership, etc. And public schools do not take credit cards, so checks are frequently the only option.

Argument – The Japanese are incredibly ahead of the US

Japanese have never used personal checks. For decades they have had a system of electronic transfer (furikomi), whereby money can be transferred between accounts at different banks, simply by going to an ATM machine. These days, this can even be done online. Here in the US, try to transfer money online from your bank account to someone else's account at another bank. You will find the options either limited and/or expensive. And as for credit cards, it is true that their usage is limited in Japan. But the Japanese can be considered to have skipped right over credit cards and gone to paying with their cell phones.

Argument – The Japanese are incredibly behind the US

Speaking of credit cards, Japan is definitely behind the US, and also falling behind other Asian countries like South Korea. Even today in Japan, some major family restaurant chains (e.g. Joyful in Kyushu) will not take credit cards. You have to pay in cash. Can you imagine a major American restaurant chain (like Denny's, Carrow's, etc) not accepting credit cards? It is unheard of. After all, the whole credit card industry in the US began in the 1950's with the "Diners Club" card. And next let's get to the Japanese method of savings. Traditionally this is done in various types of bank savings accounts, whose interest rates have been miniscule ever since the early 90's. Some types of mutual funds are available, but are there any companies in Japan that resembles the US firm Vanguard, specializing in no-load indexed mutual funds? No-load indexed (or lightly managed) mutual funds have become a mainstay of American retirement savings, but not in Japan, which is still very much the land of the company pension.

Incidentally, the advent of mobile deposit must be a blessing to all the young Americans living in Japan.



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Up till now, what did you do when grandma mailed a birthday check to your Japan address, thinking it could be cashed? You had few options. But now, if you maintained your US bank account, you can logon to online banking with your Smartphone and use mobile deposit to put the check in your US account. You won't have the money in your Japanese bank account, but at least you won't have to throw away the check.

This month's Keizai Society event is on a related topic: "CrowdFinancing: Moving Beyond Kickstarter". It is a hot topic now, with this season's Southpark starting off with an episode of the kids quitting school and making their own startup (using the now non-trademarked "Washington Redskins" name). This month's Keizai Society event will discuss CrowdFunding morphing into CrowdFinancing. Is this an area where the US will be incredibly ahead of Japan? Come to the forum and find out! ✿

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KEIZAI IS HIRING!

The Keizai Society is looking for highly motivated and talented individuals to join our volunteer executive team. Working with our team and board of directors is a great opportunity to create exciting forums for the US/ Japan business community in Silicon Valley.

We have multiple positions available in many areas including Website Management and Program Managers.

Japanese language skills are not required. For more details, please email contact@keizai.org with a subject line "Keizai Positions" to discuss these opportunities.

We hope you'll join the Keizai Team!

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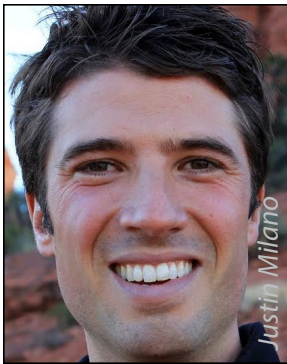
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THE FUTURE OF FOOD IN A RESOURCE CONSTRAINED WORLD

By Joe Quinlan

On Monday, September 22nd, Keizai Society welcomed three outstanding speakers along with Keizai Society volunteer and event moderator Tim Koide. First off in presenting was Christine Su, founder of Summer Technologies. Christine got her undergraduate degree from Stanford, worked as a consultant at McKinsey, and is currently pursuing a joint MS and MBA at Stanford. Along the way, she has founded Summer Technologies, whose product PastureMap helps ranchers move and manage cattle across fields so that grazing can take place in a renewable manner on natural grass instead of artificial feed. Christine has worked on ranches in Japan, California, Bhutan, and New Zealand. From this she drew a passion for enabling natural and sustainable foods for our modern world.

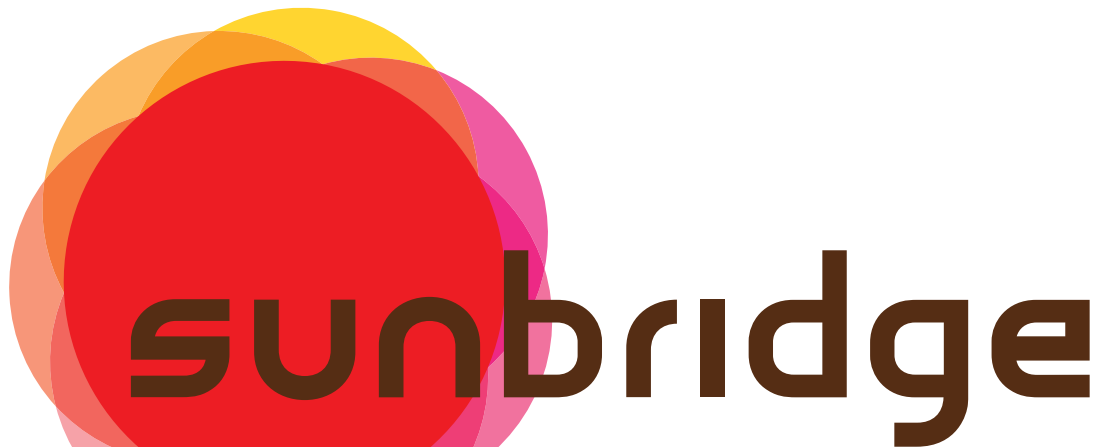
Next up was Justin Milano, CEO of Hummingbird, a company that provides solutions for food sharing and increased food usage, so that the world's food resources can be better utilized. A high percentage of the world's food is wasted, whether it be at the producer, retailer, or thrown out at the consumer's home. By cutting down on this wastage through online and connected technology, the world's resources can be more fully used, and humans can exist in a more sustainable way on this planet. It is a sharing model, similar to Uber and Airbnb, but brought to the food industry.

The third speaker was Alvaro Ramirez, CEO of eHarvestHub, which uses the internet and mobile solutions to optimize the connection between farmers and retailers, reducing the inefficiencies of middlemen activity, and thus bringing more fresh produce to market. eHarvestHub brings together the three key parties, farmers, truckers and retailers, in a central web location where they can all interact in a highly easy-to-use format to enable smooth and quick provision of fresh food to customers, with a minimum of distribution layers. Alvaro said his product also has some similarities to Uber, in that the trucking part of eHarvestHub is like the Uber of agricultural trucking, where farmers and retailers can directly book the trucking resources they need.

Finally, Tim Koide spoke about The Mixing Bowl, which enables IT based connection and collaboration to optimize the food and agricultural industry. The Mixing Bowl provides a forum for interested consumers, an "Accelerator" communication vehicle for young tech start-ups in the agricultural field, and a "Mixing Bowl Angels" area where investors can come together to partner and fund food/ag focused start-up businesses.

This was a unique and compelling topic for Keizai Society, and the provocative and out-of-the-box nature of the event led to much excited discussion and networking following the event. It was an evening not to be missed.

The September event photos can be found by clicking — [**Here.**](#) ❀



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