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COMPANY OF THE MONTH : NIPPON MINIATURE BEARING Co., LTD.

The Japanese bearing industry is composed of four major enterprises, several "up-coming" specialist firms and a number of medium and small-size operators. It is only in recent few years, however, that the "up-and-coming" enterprises have become an important part of the Japanese bearing industry which had long been dominated by the "Big Four." Such up-and-coming companies include Nippon Miniature Bearing, a specialist in the production of miniature bearings, Nippon Thompson, engaged in the production of needle bearings Asahi Seiko and Nippon Pillow Block, both specialist manufacturers of pillow blocks.

Particularly noteworthy in recent few years is the spectacular rise of Nippon Miniature Bearing, which, in spite of its comparatively short history dating back to only 1951, has now become the unrivalled leader in its own field, easily shaking off the heated competition offered by the "Big Four."

Thanks to its almost monopolistic hold on the market, Nippon Miniature Bearing is now enjoying a stable tone of the market quotations of its products. This situation is radically different from those for other products, such as needle bearings and pillow blocks, which are suffering heavily from excessive sales competitions. Exports of miniature bearings are also faring very well in recent years.

Nippon Miniature Bearing is widely known for its unusually high earning power and huge growth potentialities. It is particularly noteworthy in this connection that, unlike in the case of needle bearings and pillow blocks which chiefly rely on domestic markets for demands, high profits and constant growth of miniature bearings have been largely achieved by way of exports.

One of the strongest points of the miniature bearing as an export product is the fact that it is closely related with such "future industries" as aircraft, electronic computers, space equipments and automation equipments, etc. Moreover, because of the extremely high levels of techniques required for the production of miniature bearings, the number of specialists in this field is internationally very limited. Today, Nippon Miniature Bearing has become one of the most important suppliers of miniature bearings in the world along with MPB and NHB of the United States and RMB of Switzerland.

Chiefly responsible for this rapid rise of Nippon Miniature Bearing are the company's tireless efforts at technological innovations and President Takemi Takahashi's unwavering insight into the future coupled with his sharp decision-making faculty.

As has been mentioned before, the establishment of Nippon Miniature Bearing dates back to only 1951, while the establishment of its first plant worthy of the name had to wait until 1959.

With this bold move as a turning point, Nippon Miniature Bearing has begun to follow a smooth path to the present prosperity. In 1961, the company got itself listed on the Second Section of the Tokyo Stock Exchange and, in 1962, embarked upon the construction of its Karuizawa Plant, which went into action as from the summer of the following year, boosting the company's production capacity by 1.5-fold.

During the interim, the company increased its capital to ¥210 million in 1962 and further to ¥315 million in 1963.

In May, 1964, Nippon Miniature Bearing concluded a technical assistance contract with SNFA of France in order to further improve the quality of the company's products so that they can favorably compete in the international arena. Today, the company's exports are particularly brisk to the United States, in which Nippon Miniature Bearing boasts of more than 100 customers in the fields of electronic computers, automation equipments and aircraft.

In order to cope with the sharply growing requirements and achieve highest degrees of efficiency, the company closed down its Kawaguchi Plant in the summer of 1965 and planned to concentrate all its production in its Karuizawa Plant. In accordance with this program, Nippon Miniature Bearing is now in the process of expanding the production capacity of its Karuizawa Plant at the total cost of ¥600 million. Upon completion of this production expansion program