

**APEC Women and the Economy Forum (WEF)**  
**APEC Business Efficiency and Success Target Award**

**Statement of Ms.Fumiko Hayashi,**  
**Statement of City Yokohama**  
**October 2<sup>th</sup> ,2019**

- The Honorable Ms. Natalia Strigunova, Deputy Director of the Department of Asia, Africa and Latin America of the Russian Ministry of Economic Development,  
Women entrepreneurs,  
Women business leaders,  
Distinguished guests,  
Ladies and gentlemen,

On behalf of the City of Yokohama, I offer my heartfelt congratulations to all of you on the opening of this year's APEC BEST Award.

- I am very honored and delighted to once again be invited to this illustrious event.
- The APEC BEST Award is an award of great import that honors women entrepreneurs for changing society for the better through their contributions in business. This gathering also provides participants with the opportunity to further evolve their enterprises by sharing best practices and exploring possibilities for international expansion.
- At the same time, the APEC BEST Award creates an immense pool of energy by bringing together women who are passionate about making the world a better place through business, and by encouraging them to network with one another. With so many inspired businesswomen gathered here from across the APEC region, I am certain that our world will indeed become a much better place if you join forces.
- Before I became mayor of Japan's largest municipality, I rose to executive leadership at several major companies. So why did I leave business for politics? One of the biggest reasons was that I wanted to help future generations of women play active roles in society.
- My experiences as a business leader taught me that any organization can produce

better results if it leverages the strengths of both women and men. I also learned that women in business, being the minority, must deal with many exhausting and frustrating barriers. And, it was painful for me to see numerous women quit their jobs because they were forced to choose either having a career or having children.

- Because of those experiences, one of my first actions as mayor was to seek out ways to shorten the waiting list for public daycare services. When I became mayor ten years ago, our city had the longest waiting list in the country. More than 1,500 children were unable to be placed in daycare.
- So, we built new nurseries, expanded existing facilities, listened to the needs of parents, deployed nursery service counselors, and did everything we could to solve this problem. As a result, Yokohama was able to reduce the daycare waiting list to zero in just three years.
- These efforts became known as the “Yokohama Model,” which spread across the country as an effective approach among many communities. In so doing, it helped to motivate the national government to make public preschool services free of charge, starting this month. In this way, many small initiatives for empowering women’s careers merged into a colossal force that moved the nation.
- Yokohama is also strongly committed to supporting women’s entrepreneurship. We offer a comprehensive array of assistance to women developing new businesses, including low-interest loans, expert consultation, shared office space, and merchandising tie-ups with major shopping centers and department stores.
- During the eight years since this program was launched, 316 women have used it to start up new enterprises. Of those companies, 85% remain in operation, which is a reassuring number, since keeping a new business afloat is just as critical a challenge as the act of founding it.
- A big key to success in business is your connections with other people. Over 55 years since joining the workforce at age 18, I have overcome many daunting challenges thanks to the bonds I forged with all those who crossed my path.
- No matter what hardships you may face as an entrepreneur, you can always find a path forward if you sincerely keep on trying to succeed.
- As I stand here in the presence of vibrant young women filled with enormous potential, I feel that some of your incredible energy has rubbed off on me. Let us work together and use that energy to make our world a better place.

Thank you.