

【Event Summary】

The 2nd Global Startup Campus (GSC) Workshop

Date and Time: Wednesday, June 4, 2025 10:00-11:30

Number of Participants: Online (Zoom Webinar)

Timetable: 10:00-10:10 Opening Remarks, Introduction

10:10-10:30 Panel Discussion

10:30-11:30 Questions and Answers, Free Discussion

Discussant: Reid Hoffman, Microsoft board member, co-founder of LinkedIn

Joichi Ito, Executive Advisor for Global Startup Campus Initiative
(President, Chiba Institute of Technology)

Theme: Developing deeptech startup ecosystem

Abstract: Reid Hoffman and Joichi Ito talked about how to develop the startup ecosystem in the deep tech sector, especially global startups, PhD-CEOs, and VC investors.



From left to right, Reid Hoffman and Joichi Ito at the GSC workshop held on June 4, 2025.

Main topics of the panel discussion

1. Success factors of Silicon Valley

Hoffman:

- Silicon Valley's active and dense network of entrepreneurs, angel investors, venture capitalists, and people from large companies interacting with each other is extremely important. Young people and others are actively bringing angel investors and others to give lectures and other events to plug diverse people into the Silicon Valley ecosystem. For example, Y-Combinator was founded in Boston but did not do well in Boston and have grown by being plugged into the Silicon Valley network.
- Tech companies can basically become powerful through international expansion. Entrepreneurs in Silicon Valley are not just thinking about selling locally, but are ambitious about how quickly they can become global in scale.

Ito:

- In Silicon Valley, dynamic and inclusive schemes that actively engage many people are mainstream. In contrast, Japan values harmony and reverence for tranquility, as reflected in the tea ceremony philosophy of wa-kei-sei-jaku (harmony, respect, purity, and tranquility). These cultural differences manifest in complex ways, and a major challenge lies in determining how to cultivate a distinct sense of "Japaneseness."

2. Differences between Japan and Silicon Valley

Ito:

- In Silicon Valley, individualism is respected, whereas in Japan, consensus is highly valued.

Hoffman:

- It's important not only to pursue initiatives that achieve 100% consensus, but also to take bold actions that may spark both support and opposition. Even if there are risks, it's crucial to transform those risks into something different and turn them into ambitious endeavors.
- When launching a startup, instead of asking whether the idea is good, I ask what risks are involved.

3. How to nurture deep tech

Ito:

- Funding for deep tech is and science funding, as well as a venture funding in Japan requires consensus in Japan. Scientific research reviews tend to be bureaucratic, but deep tech and startup investing needs to be less bureaucratic and consensus oriented.

Hoffman:

- It's important for young people to take bold risks and learn from failure. That's why, when I created a science fund, I gathered angel investors—to support that kind of mindset.
- In deep tech, our role is to act as a bridge, with the understanding that if even one or two out of ten investments succeed, that's enough.

4. "Silicon Valley comes to the UK (SVC2UK)"

Ito:

- I believe the UK's approach can serve as a valuable reference for how to bring Silicon Valley's mindset and networks into Japan. I'd like to learn how Silicon Valley was successfully introduced into the UK.

Hoffman:

- I've had connections with the UK for over 30 years, and during that time, I was approached by various people there. Rather than simply copying Silicon Valley, they aimed to understand it in order to strengthen specific industries and society, and then build their own version of it.
- In response, I brought people from Silicon Valley to the UK, specifically to Oxford, and focused on building a strong network.

5. Expectations for GSC

Hoffman:

- There are many discussions about how to bring learning into a country. While copying is one possible approach, it's more important to exchange and dispatch talent, build networks, and foster connections between them. I hope GSC will become a scheme that actively promotes domestic and international exchange, enabling mutual learning through interconnected networks.
- Commitment is important, but so is learning from failure and building networks. Therefore, it's crucial to create an environment where trial and error is possible.

Ito:

- GSC has decided to launch a fellowship program, and due to the current situation in the United States, it has become easier to bring people to Japan.
- While there are various scholarship programs, it is especially important to use the fellowship program to build and expand domestic and international connections.

Q&A Session

Q: Germany and Japan seem to share a very similar approach, with many startup support programs led by economic and education ministries.

- In contrast, the U.S. approach appears quite different, driven largely by private sector dynamism with relatively limited government involvement. What can we learn from the U.S. model, and what strengths can Germany and Japan build upon from their own positions?

Hoffman:

- Germany seems to show less interest in Silicon Valley, whereas Japan and Italy frequently visit and actively learn from it. The Japanese government is also working to foster entrepreneurs, and I believe the government has a role to play in creating networking opportunities—especially as a source of capital and as a potential first customer. Regarding AI, I pointed out at Davos that while U.S. companies are moving forward by taking risks, the EU continues to develop regulations, which may become a burden in the long run.

Q: Japan's startup ecosystem is gradually taking shape thanks to the efforts of the government, entrepreneurs, and investors. However, one key difference from Silicon Valley may be its level of global integration. While I have advocated for the importance of going global, the reality is that differences in costs and market fit across countries can cause companies—ones that might have succeeded by focusing on the domestic market—to fail when they expand too early or too broadly. What is necessary for Japan's ecosystem to truly globalize?

Hoffman:

- There are many different types of approaches, but most startups will begin by targeting local markets. It's important to recognize that growth often starts with the first customer. While maintaining a

global mindset is essential, it's better to begin in areas where strong connections already exist. Start locally, then expand globally.

Ito:

- Japanese venture capitalists (VCs) rarely go out to meet their overseas counterparts. While some Japanese VCs may have connections in Silicon Valley and can stay informed about external developments, most tend to focus on their own local regions. This reflects a key mindset among Japanese VCs.

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Q: In Silicon Valley, even small venture capital firms are often officially registered and active. When considering fields like deep tech and AI, what kind of functions and contributions should startups (SUs) be expected to have?

Hoffman:

- VCs play a role in building networks of angel investors and young entrepreneurs. Some actively support the creation of these networks and help integrate startups into them.
Since many bold thinkers gather in these spaces, it becomes easier for VCs to connect and engage.

Q: Japan has well-established systems and frameworks, but there are still few globally successful cases, and it remains difficult to produce unicorns. How much can be achieved by bringing people from Silicon Valley to Japan? In doing so, what level of English proficiency is necessary?

Reid:

- Silicon Valley has a large immigrant population. To build a truly global network, it's not enough to rely solely on talented Japanese

individuals—immigration is also essential, which may be a challenge for Japan. Language barriers can be addressed through technologies such as AI.

Ito:

- AI is likely to transform many things. In particular, real-time translation will become available at low cost. With AI and the internet, building a global company is increasingly feasible. Japan also possesses a variety of unique assets—not only culture and content, but also a strong manufacturing sector. The key is how to leverage these networks and build successful case studies. Like a chain reaction, success can spread from a single key person, expanding the network organically. Communities and networks tend to grow naturally from one successful example.

Q: What's exciting about Japan?

Reid:

- AI. Japan's AI is not yet considered strong, so every industry needs to develop its own AI strategy. It's important to identify what current AI lacks and where the challenges lie.
- Robotics is promising. Industries related to AI often don't have time to refine their approaches, so it's crucial to embrace chaos and move forward.

Ito:

- Robotics, which is an area actively being developed by the Ministry of Economy, Trade and Industry. Japan tends to be less skilled at creating original inventions but excels at refining and innovating on existing technologies. If AI is actively utilized, these technologies could become even more sophisticated and mainstream.

- Japanese tend to avoid chaos, but just as antibiotic resistant bacteria emerges to the fore in harsh environments for the microbes, individuals who thrive in chaos can emerge during times of change. Embracing challenges and uncertainty can lead to innovation.

Q: There may be a shortage of growth-stage VC in Japan. Since IPOs are often delayed, the presence of VCs becomes even more crucial.

Hoffman:

- VCs emerge where there are opportunities. The true value of GSC lies in how it can connect and expand networks.

Q: I feel it's difficult to connect entrepreneurs with one another. Isn't it true that building a real network is only possible if you're physically in the U.S.? How can we make it happen?

Hoffman:

- I've heard that StartX has various networks in Japan as well. There's growing interest in Japan even within Silicon Valley. For efficient connections, it's best to link with people who are positioned as nodes within the network.

Ito:

- When meeting people in the U.S., if you have no network, it's better not to go alone. Bringing an advisor or supporter who can introduce you to people and participate in conferences and meetings with you. They can also help others understand the Japanese way of doing things.

Q: What is necessary to globalize Japan's startup ecosystem?

Hoffman:

- Not only Japan, but also the UK needs to embrace global ambition. Just like in sports, having a formal organization can sometimes make things more difficult. When immigrants are actively involved, it creates a vibrant and competitive ecosystem.

Ito:

- While some athletes are ambitious from the start, in Japan it's especially important to foster an environment that encourages people to "go for it" rather than what is common – which is the opposite.

Q: Japan has many large corporations—how are they contributing to the startup ecosystem?

Hoffman:

- Startups need funding. In B2B models, they also need customers.

Q: How much knowledge does a PhD-CEO need to have?

Hoffman:

- PhD-CEOs have strong learning abilities, so they can pick things up as they go.
- Engineers often study business as well, and they are capable of thinking through both technical and business challenges to find solutions.

Ito:

- Several engineers who worked with me at MIT went on to law school, but none of the law school students who worked with me at Harvard Law School came to MIT to get their engineering degrees. I think it's harder to go from Liberal Arts to Engineering, although not impossible.

Q: What are your expectations for GSC?

Hoffman:

- I'm excited about its future. I believe it could lead to the development of some fascinating deep tech.