Management Philosophy and Our Corporate History

Management Philosophy

Helping bring about A Better Life, A Better World based on our management philosophy

“We will devote ourselves to the progress and development of society and the well-being of people through our business activities, thereby enhancing the quality of life throughout the world.” This Basic Management Objective embodies our mission and devotion, and as the heart of our management philosophy, it has served as the foundation for all our management activities. In overseas business development as well, the first principle has been to assist in each country’s development in a manner that is truly appreciated.

The Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015, and expectations in the international community have mounted with respect to the role of corporations in solving social issues.

Based on its management philosophy, Panasonic will continue to help solve social issues and contribute to further development in order to bring about a bright new future. We also intend to achieve sustained growth and continue to enhance corporate value.

Panasonic’s Management Philosophy Structure

- Panasonic Code of Conduct
  (Revised and updated; current as of 2019)

- Management Philosophy
  - Basic Management Objective
    Recognizing our responsibilities as industrialists, we will devote ourselves to the progress and development of society and the well-being of people through our business activities, thereby enhancing the quality of life throughout the world.
  - Company Creed
    Progress and development can be realized only through the combined efforts and cooperation of each employee of our company. United in spirit, we pledge to perform our corporate duties with dedication, diligence and integrity.
  - Seven Principles
    Contribution to Society, Fairness and Honesty, Cooperation and Team Spirit, Untiring Effort for Improvement, Courtesy and Humility, Adaptability, Gratitude

Guidance in putting the management philosophy into practice: Evolution in response to changes in social conditions, etc.

Foundation of activities of management: Immutable
Our Corporate History

1918 Matsushita Electric Housewares Manufacturing Works (today’s Panasonic) established. Two new products, an attachment plug and a two-way socket, launched on the market.

1927 Square bicycle lamp launched under the name “National Lamp,” reflecting the hope that it would become indispensable to the nation’s citizens. The product became popular throughout Japan as a safe light source.

1931 Sales of radios commenced. This radio that wouldn’t break down delighted consumers and it brought news and culture into people’s homes.

1932 Trade department established and export business commenced.

1950s Washing machines, black and white TVs, refrigerators and other products launched that reduced the burden of housework and made life easier.

1961 Panasonic’s first overseas manufacturing facility, National Thai Manufacturing Company, established. Manufacturing facilities were subsequently established in countries with difficulty importing household appliances due to foreign exchange shortages.

1965 Five-day work week introduced ahead of other companies. With a slogan of “One day of study, and one day of rest,” the change played a major role in raising employee productivity and motivation.

1987 Joint venture to produce picture tubes (CRTs) for color TVs established in Beijing with a view to China’s modernization. It was the first joint venture in China for Panasonic.

1988 Promoting world peace through sport. In accord with this philosophy of the Olympic Games, Panasonic has, since the Olympic Winter Games Calgary 1988, supported the Movement over 30 years as the highest ranking sponsor in “The Olympic Partner (TOP)” program.

2008 To make the Company a truly global corporation, the company name was changed to “Panasonic Corporation,” and its corporate brands were unified as “Panasonic” worldwide.

2010 Mass production of lithium-ion batteries for hybrid EV automobiles commenced, helping to popularize eco-cars.

2014 Fujisawa Sustainable Smart Town established for eco-conscious and comfortable lifestyles while ensuring safety and security.

2018 Marking the 100th anniversary of its founding, Panasonic introduced “Lifestyle Updates” as its future direction to take.

* Please refer to “Achieving Lifestyle Updates” in the section “Message from the CEO.”