

Sony Corporation

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ABSTRACT

Sony Corporation is a multinational technology company that has been operating for more than 7 decades during which it has formed various partnerships. In today's world, businesses are facing stiff competition; therefore, it is critical to invest in the right security technology. There are modern ways to go about it which include face detection technology which when coupled up with other existing practices will boost security. Facial recognition technology is not affordable for all business especially new startups and small business. By partnering with Sony, the facial recognition will be not only easy to integrate, fully automated, high levels of accuracy but also affordable for small businesses to acquire and use to boost security in their businesses.

Chapter - 1: Introduction

Sony was founded in 1946 by Ikio Morita, in Japan, based in Tokyo, with Howard Stringer, Ryugai Chopchai and Kazuo Hirai as their main top executives. Over time, Sony several divisions which include Sony Mobile Como, Sony Pictures Animation, Sony Entertainment and Sony Online Entertainment, as well as a series of parent companies that are new to the entertainment industry. Sony has over 131, 700 employees worldwide and is famous as an international company in the field of e-commerce generating revenue amounting to billions of dollars. In the beginning the company was known as "Tokyo Telecom Technical Company" before it changed to Sony Corporation in 1958. In the 1950s, the co-founder Masaru Ibuka expanded his ideas and realized he could use transistor technology in non-military ways. The corporation went ahead to establish branches all around the world including South America, Central America, Europe, Africa, Asia and Australia. Its factories in Japan were among the factories capable of producing electronic devices with high momentum to meet the needs of the people. The brand name Sony originates from the Latin word "Sonas", meaning the bright young man to be positive and optimistic and spread hope and increase the proportion of those who come on it. Today, Sony is not only producing and marketing its products worldwide but also offering many applications that are desired by consumers. Sony Corporation is a multinational company that was founded on 7th May 1946 by two Japanese men namely Masaru Ibuka and Akio Morita. The two individuals complemented one another and came up with a unique product that satisfied the people's needs. Sony Corporation is among the leading manufacturers of video, audio, communication and information technology products for both its customers and also its professional market. Given its pictures, music, and computer entertainment functions, together they make Sony one of the most all-inclusive organizations across the globe. Since its formation more than 7 decades ago, the corporation is at the forefront of advancing technology given its 65 affiliated subsidiaries, 1041 consolidated companies, and more than 177, 000 employees across the globe. The company records wide world revenues amounting to billions of dollars on an annual base (Honf & WANG, 2017). The corporation has a wide product portfolio which is inclusive of goods that today are a major part of

the modern lifestyle. Since its establishment, the company came up with a number of progressive products that include, transistor radio, Trinitron television, Walkman portable cassette player, the Betamax VCR, the CD player, and the playstation console. The electronics segment of the company encompasses video and audio products, personal computers and television, computer peripherals, monitors, telecommunication devices, and also electronic components such as semiconductors. The electronics segment of the company generates almost two-thirds of the company total sales. Game console and software sales amount to 9% of the revenue while the Sony music business generates about 10% of the revenue. Sony motion pictures and television segment generates 7%; this is also inclusive of Columbia Tristar studio. Sony also has an insurance business which generates 6% of the revenue (Honf & WANG, 2017).

Sony consumer market can be categorized into four different segments. These segments include the music and games entertainment, personal computer segment, cellular telephone communication, and television video and cable set-top boxes. As digital technology continues to advance rapidly, the market segments are merging and consequently increasing the potential in each area. A good example is the television set which for the longest time has been limited in terms of its application and content. However, today many of the television sets have the capacity to access the internet and, in the future, could potentially be merged with personal computers. In 2015, Sony launched a crowdfunding site for the employees' business ideas in an effort to enhance innovativeness within the corporation (Hong & WANG, 2017). This came about as the company was being heavily criticized for lacking the innovativeness that drove the success of its Walkman PlayStation. Sony has the capacity to support the launch and growth of a new business venture given its efforts to operate like a start-up. For a technological entrepreneur, Sony can offer the platform for shaping an innovative idea and bringing it into the world without the fear of failure.

Recognizing that environmental protection is one of the most pressing issues facing mankind today, Sony incorporates a sound respect for nature in all of its business activities. With this philosophy, Sony has defined environmental conservation as an important part of its management strategy. The Sony Group has created a global action plan and conducts environmental preservation programs. This program has five core components: reducing the environmental impact of business activities and production processes; designing environmentally sensitive products and promoting recycling; developing environmental technologies; promoting the environmental education and full participation of Sony employees; and disclosing environmental information to the public. Sony's purpose is to fill the world with emotion, through the power of creativity and technology whilst keeping a vision to the future and pursuing the unknown that is soon to be known with knowledge, diversity, integrity, and a trustworthy relationship.

Chapter - 2:

Technology-based start-ups such as facial recognition turn to partnerships with established companies for a number of reasons. The most significant reason is that with the pressure that businesses are facing in the light of high competition, reduced product life cycle and also the rising complexity of products, businesses are looking for ways in which to advance their ways of developing technologies, products and services. Given that facial recognition technology is not a new technology it is important to note that the facial recognition software in the market are quite unaffordable for small business and in part medium enterprises that are our target market.

Looking at Sony Corporation, it has adopted an open model of innovation in which case is as realized it cannot rely solely on its own research and development rather it has to acquire ideas from other people who introduce viable ideas. As a result, our business startup idea will be best developed in partnership with Sony. This is due to a number of reasons which include the fact that we lack the operational and strategic rigidities that is present within the large corporation. Additionally, we have little to no resources to acquire the complementary assets we need to actualize our idea in the market. Therefore, a mutually beneficial partnership with Sony is the most obvious solution for us. Research indicates that it is quite problematic to facilitate the success of these partnerships. We have been able to establish there are ways to make such partnerships work.



We have determined some of the problems that could arise in our partnership with Sony that may pose a challenge in making it work. For one, there is the issue of intellectual property and non-disclosure agreement. With our technological details, there is the fear of the idea being appropriated by Sony. There is also the issue on Sony's side who may be afraid that we may misuse their name in our pursuit of credibility. This is the case because there are a number of facial recognition software in the market however ours is differentiated. Given the intellectual property concept, they may not know this hence lack trust in our intentions. There is also the chances that Sony will not require technology for incorporation into their firm product rather they will need a fully prepared solution. This will pose a huge challenge to use given that it requires a lot of time and also cost to transition the idea from demonstration to a fully functioning product. The challenge results from the fact that we lack the resources necessary for this transition. We have also determined that Sony will potentially do its due diligence to determine our financial stability in order to develop confidence and determine our viability.

Having recognized these issues, we have determined ways in which to ensure the success of the partnership with Sony. For one, we have to formulate a strategy and business model. We have to establish all the possible areas that our technology will be applied as it will help us negotiating and also establishing our viability as a startup. It will also be possible to determine the resources that we shall require for the implementation. We also have to determine the readiness of our technology and also determine the various task and costs that are linked to making it ready and consequently manufacturing it. We also have to determine Sony organization and culture and we have established that Sony has had various startup partnerships hence they have the necessary experience. We also have to establish the deal and, in this case, we have to determine who is likely to influence and authorize the partnership. We also have to determine the expectations on both fronts to establish the realistic and also how things are likely to change. Lastly, for the success we have to maintain contact with the larger partners in case of any issues that are likely to arise.

Sony has been focusing on CSR, or Corporate Social Responsibility. It issued a report on its past years CSR activities, which include an alliance with the World Wide Fund for Nature (WWF) global environmental NGO, to join its "Climate Savers Program." It also received a Sustainable Energy Europe Award from the European Commission, which recognizes Sony for its commitment to improve the energy efficiency of its products, as well as for its disclosure of information to consumers. Additionally, the company is engaged in environmental conservation activities at its sites as it works towards its "Green Management" mid-term group environmental targets, which it is working to achieve by 2010. In terms of supply chain management, Sony implemented a program based on the Electronic Industry Code of Conduct (EICC), an industry-wide framework for promoting legal compliance, occupational health and safety, and environmental protection throughout the supply chain. Also, In April 2007, Sony Corporation earned the Tokyo Labour Bureau's "corporate support for parenting" mark. It received this title for achieving targets of the action plan it formulated in response to the "Law for Measures to Support the Development of the Next Generation." In terms of product development, Sony has been focusing on a number of areas. For example, it is working to position image sensors as a key area of its semiconductor business. Accordingly, in June 2007, the company reported that it would invest approximately 60 billion JPY in Sony Semiconductor Kyushu Corporation's Kumamoto Technology Center (Kumamoto TEC) Fab 2 facility, to extend clean room facilities by 5,000m² and reinforce image sensor fabrication capacity. This investment will take place from fiscal year 2007 to fiscal 2009. Sony reports that, over the next three years, it will be strengthening its CMOS sensor manufacturing operations to provide growth markets such as mobile phones and digital still cameras with CMOS sensors.

Sony Corp. has been multinational conglomerate for a long time. In 2018, the company ranked 59th on the Fortune Global 500 list. Sony Corp. through Sony Group has four main operating segments -- Electronics (which includes Sony Computer Entertainment and Sony Mobile Communications), Sony Music Entertainment, Sony Pictures Entertainment and Sony Financial Services, which includes Sony Life Insurance Co. Ltd. and Sony Bank.



sony 's growth rate dropped significantly since 2008 (financial crisis) and started regaining its strength since from 2015 till 2018, and they hope for another growth progression in the near and far future, with their relevance, presence, and consistency as the main focus, they grow and sustain like any other company

While having 90 + acquisitions and +50 stakes at companies, sony still remains one of the biggest media conglomerates.