

Roadmap for the Startup Development Five-Year Plan

Targets

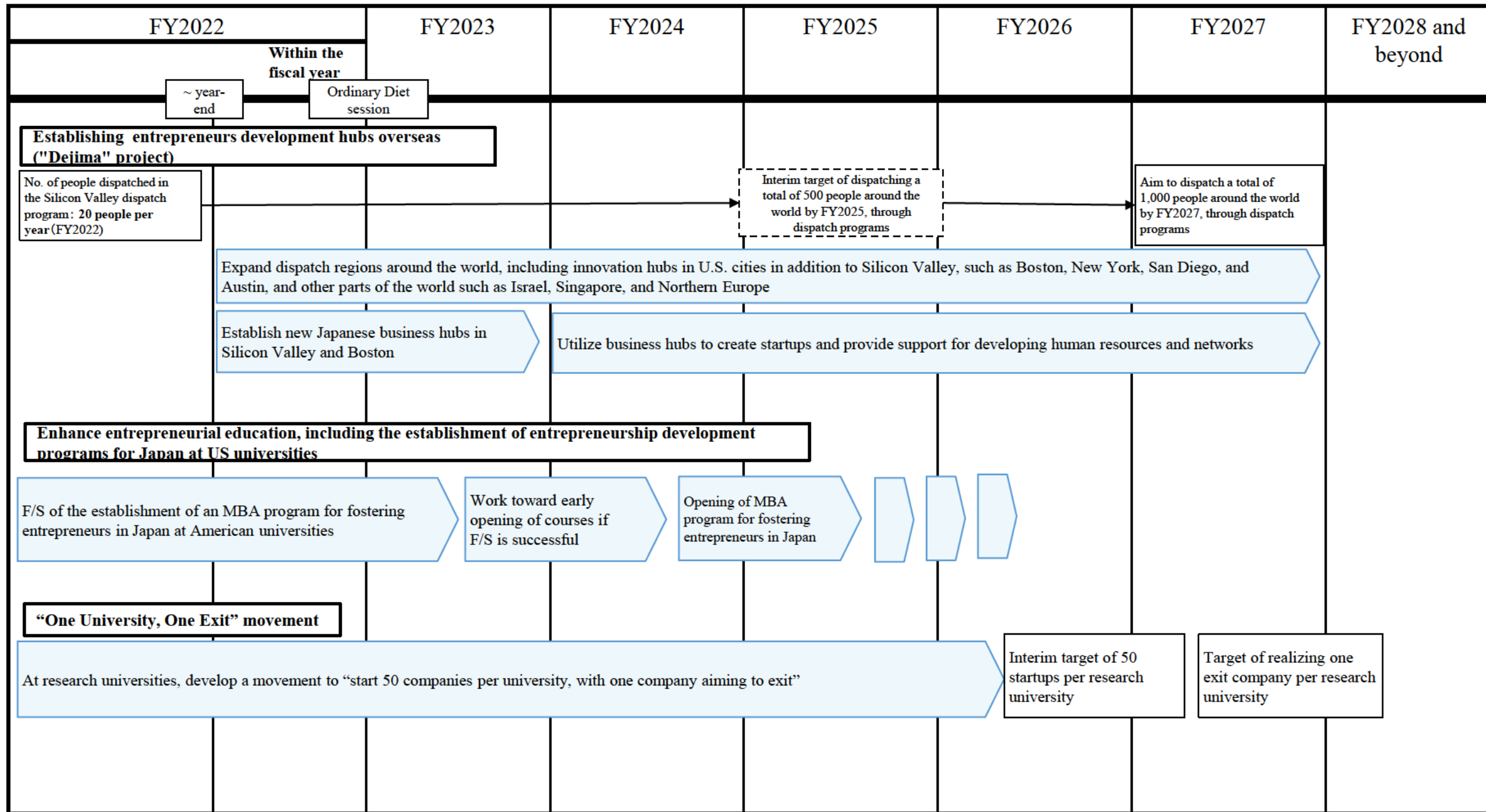
FY2022		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
Within the fiscal year							
~ year-end		Ordinary Diet session					
Targets							
Amount of investment in startups: 820 billion yen (2021) 416 billion yen for the first half of 2022, same as last year	From the perspectives of (1) building human resources and networks, (2) providing funding for business growth and diversifying exit strategies, and (3) promoting open innovation, mobilize policy resources over a number of fiscal years to increase investment by more than 10 times (10 trillion yen).					Target for the implementation of the five-year plan: Increase the scale of investment by more than a factor of 10 times (10 trillion yen)(FY2027)	Aim to make Japan the largest startup hub in Asia and one of the world's leading clusters of startups
No. of unicorn companies in Japan: 6 (July 2022) No. of startup companies in Japan 10,000 (2020)						For the future: • Create 100 unicorn companies • Create 100,000 startup companies	

First pillar: Building human resources and networks for startup creation

FY2022		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
Within the fiscal year							
~ year-end		Ordinary Diet session					
Expand and horizontally develop of support projects by mentors							
Discovery and nurturing of young human resources under the "MITOU Program": 70 people per year (FY2022)	Expansion and horizontal expansion of support projects by mentors		Interim target of discovering and nurturing 300 people/year in FY2024			Discovery and nurturing of young human resources by mentors in FY2027: Target of 500 people per year	
<p>Expand eligibility to young human resource development efforts in each region centered around students at College of technology (KOSEN), high school students, and university students, under the "MITOU Program" (Information-technology Promotion Agency) for selecting and supporting young human resources in the IT field</p> <p>Horizontal expansion to the New Energy and Industrial Technology Development Organization (NEDO) and National Institute of Advanced Industrial Science and Technology (AIST)</p> <p>Consider expanding the entities for the development of young human resources by mentors to the Japan Agency for Medical Research and Development, Japan Science and Technology Agency, Japan Aerospace Exploration Agency, National Agriculture and Food Research Organization (NARO), etc.</p> <p>Provide support to carry on the achievements of the INNO-vation Program, discover top overseas talented human resources from Asia and other regions, strengthen efforts to attract them to Japan, and expand the global startup acceleration programs.</p>							

Note: Tax measures will be reviewed in the future tax reform process.

First pillar : Building human resources and networks for startup creation



First pillar: Building human resources and networks for startup creation

FY2022		FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
~ year-end		Within the fiscal year		Ordinary Diet session			
Support startup creation at universities and for elementary, junior high, and high school students							
No. of cases of support for startup commercialization from universities: 100 to 200 cases (FY2021)	Support commercialization of university research results, including global expansion, with the participation of overseas accelerators and venture capital firms				Interim target of supporting a total of 4,000 cases of startup commercialization by FY2026	No. of cases of support for startup commercialization from universities: Target of 5,000 cases by FY2027	
Creation of a new 100 billion yen-fund for five years							
Promote the introduction of a "cross-appointment system" that allows researchers, etc. to conclude employment contracts with both companies and universities/KOSEN							
Promote the development of startup incubation facilities, etc. at universities							
Match technology seeds from universities and national research institutes with management personnel from large companies							
Establish a new support program for entrepreneurship education that invites entrepreneurs as lectures for elementary, junior high and high school students		Promote entrepreneurship education for elementary, junior high and high school students based on support programs				No. of participants in entrepreneurship education for elementary, junior high and high school students through support programs: Target of 10,000 by FY2027	
Strengthen support for high schools, etc. that systematically engage in entrepreneurial education and for elementary, junior high and high school students with high abilities in STEM fields							
Enhance entrepreneurship education at KOSEN		Expand support for junior high and high school students in areas such as study abroad, overseas learning experiences, etc.					
Strengthen collaborations amongst KOSEN to utilize their high technical capabilities, and actively promote entrepreneurship education							
Improve the environment at KOSEN, such as by creating spaces for making prototypes, etc.							
Global Startup Campus Concept							
Consider the proactive implementation of joint research and researcher exchanges with overseas universities, establishing of long-term and stable cooperative relationships with overseas universities, etc., and the building and utilization of endowment funds							
		Form global campus and improve the ability to create innovation by strengthening cooperation with domestic and foreign companies, as well as the relevant local governments					
							Aim to create a global startup campus in 2028

First pillar: Building human resources and networks for startup creation

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Intellectual property strategy for startups and universities</p>						
<p>Compile a "University Intellectual Property Governance Guidelines," including the review of rules for handling patents jointly owned by universities and companies</p>	<p>Based on the new Guidelines, promote smooth business expansion by startups that utilizes intellectual property owned by universities, etc.</p>					
<p>Enhance databases including the "Licensable Patent Information Database", which registers patents with the intent of licensing or transferring them to third parties, strengthen public-private cooperation, and consider the types of incentives for licensing patents owned by startups and universities to third parties</p>						
<p>Expand researchers in research fields</p>						
<p>Percentage of doctoral course students receiving an amount equivalent to their living expenses: 20% (2018)</p>	<p>Percentage of doctoral students receiving an amount equivalent to their living expenses in FY2025: Target of 70% of doctoral students who have entered doctoral course directly after the completion of master course</p>					
<p>Provide support for international joint research with the participation of young researchers as a requirement ("Grants-in-Aid for Scientific Research – KAKENHI – International Leading Research"), with the condition that, in principle, 70% of the total expenses are spent on young researchers</p>						
<p>Realize world-class research universities through the University Endowment Fund</p>						
<p>Select "Universities for International Research Excellence"</p>			<p>Provide support for "Universities for International Research Excellence" through the University Endowment Fund, and improve the treatment and research environments for doctoral course students</p>			
<p>Implement further support measures for doctoral course students</p>						
<p>Introduce additional salary grades, etc., for individuals who have completed doctoral course in the public employee recruitment process, such as implementation of additional starting salary measures amongst national public employees for individuals who have completed a doctoral course</p>						
<p>Encourage the inclusion of doctoral degrees on the business cards of public employees</p>						
<p>Promote change in the awareness of the use of the doctoral degrees in private companies</p>						

First pillar: Building human resources and networks for startup creation

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<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Attract more foreign entrepreneurs and investors</p>	<p>Expand the issuance of Startup Visa (Foreign Entrepreneurship Promotion Project) (Also allow private organizations, such as venture capital firms and accelerators authorized by the government, to carry out confirmation procedures, and extend the maximum period of stay)</p> <p>Facilitate the granting of status of residence to angel investors overseas</p> <p>Facilitate bank account opening procedures</p> <p>Promote the smooth granting of university entrance qualifications to international school graduates, establish multilingual and online facilities at government agencies and medical facilities, and making more services and functions available online</p>					
<p>Develop an environment that supports repeated attempts</p> <p>Establish a special system on the eligibility for receiving unemployment benefits when starting a business (July 2022)</p>	<p>Develop an environment that encourages entrepreneurs to take on new challenges, such as by publicizing this system</p>					
<p>Promote the formation of domestic entrepreneurial communities</p>	<p>Develop an environment to promote the creation of entrepreneurial communities in Japan, including regulatory reform, expansion of the J-Startup, development of incubation facilities, Utilize "PEAKS – Leader’s Forum on Promoting the Evolution of Academia for Knowledge Society."</p>					

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Strengthen the functions of the Organization for Small & Medium Enterprises and Regional Innovation, JAPAN to invest in venture capital</p>						
<p>Strengthen the functions of the Organization for Small & Medium Enterprises and Regional Innovation, JAPAN to invest in venture capital</p> <div style="display: flex; justify-content: space-between;"> <div data-bbox="433 399 891 514"> <p>Strengthen investment functions by 20 billion yen with the intention of investing in domestic and foreign venture capital</p> </div> <div data-bbox="942 399 1248 628"> <p>Set mid-term goals and plans for FY2024 and beyond</p> <p>Set goals in mid-term goals and plans to further strengthen limited liability investment functions</p> </div> <div data-bbox="1274 399 2140 628"> <p>Strengthen investment functions and support to domestic and foreign venture capital based on the new mid-term goals and plans</p> <ul style="list-style-type: none"> • Support the development of domestic venture capital firms, such as by establishing investment quotas that are limited to venture capital firms run by young capitalists • Review the upper limit of debt guarantee systems for deep tech startups, etc. </div> </div>						
<p>Strengthen investment functions of the Japan Investment Corporation</p>						
<p>Strengthen investment functions of the Japan Investment Corporation (JIC)</p> <div style="display: flex; justify-content: space-between;"> <div data-bbox="433 828 891 928"> <p>Launch a new fund at double the scale of previous funds (120 billion yen)</p> </div> <div data-bbox="713 928 1248 1042"> <p>Submit a bill to revise the Act on Strengthening Industrial Competitiveness around 2024, and extend JIC's operational period to 2050 (JIC's current operational period is until 2034)</p> </div> </div>						
<p>Strengthen the investment functions of public-private funds, etc.</p> <div style="display: flex; justify-content: space-between;"> <div data-bbox="433 1113 2165 1199"> <p>Strengthen overseas hub functions and investment functions for overseas venture capital firms, with the cooperation of discerning gatekeepers (advisors) from private financial institutions, etc.</p> </div> <div data-bbox="433 1213 1579 1299"> <p>Promote the further utilization of the specific investment business of the Development Bank of Japan (DBJ)</p> </div> <div data-bbox="433 1299 2165 1370"> <p>Concerning collaborations between government-affiliated startup support organizations, strengthen unified information dissemination and enhance effectiveness as central points of contact</p> </div> </div>						

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

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<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Strengthen support measures to R&D startups by the New Energy and Industrial Technology Development Organization</p>						
<p>Strengthen support measures to R&D startups by the New Energy and Industrial Technology Development Organization</p> <p>Create a new 100 billion yen fund for the five-year period</p> <p>Utilize the fund to increase the upper limit of subsidy, expand the support menu, increase the number of eligible venture capital firms including overseas venture capital firms, and implement support</p>						
<p>Enhance support for drug discovery ventures by the Japan Agency for Medical Research and Development</p>						
<p>Enhance support for drug discovery ventures by the Japan Agency for Medical Research and Development</p> <p>Add 300 billion yen to the fund for the 10-year period</p> <p>Extend support eligibility to drug discovery for fields other than infectious diseases, where it is difficult to raise funds</p>						
<p>Strengthen connections with advanced overseas ecosystems</p>						
<p>Concerning biotech startups, strengthen connections between the world's most advanced ecosystems and the ecosystem of drug discovery startups in Japan</p>						
<p>Measures to encourage investment in startups</p>						
<p>To provide funding to startups from individuals such as startup founders, establish a preferential tax system for those selling the shares they own to reinvest in startups</p> <p>Concerning angel taxation system, consider simplifying the procedures and moving the procedures online, such as by reducing the application documents that are required to receive the tax incentives</p> <p>Promote the spread of platforms for information sharing and matching between angel investors and startups</p> <p>Consider measures for dealing with social entrepreneurs (impact startups)</p>						

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

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<p>Promote investments from individuals to venture capital firms</p>	<p>Consider measures, including tax measures, to further promote investments in startups from individuals through venture capital firms</p>					
<p>Improve the environment for stock options</p>	<p>Extend the period for exercising rights in the stock option taxation system</p> <p>Concerning the stock option taxation system, eliminate the obligation to entrust the stock certificate custody</p> <p>Consider further relaxation of regulations</p>					
	<p>Improve the environment for realizing stock option pools (including revisions to the Companies Act measures and taxation measures)</p> <p>Consolidate the issues that startups face when utilizing stock options, and clarify in guidelines</p> <p>Clarify the rules for calculating the price of class shares, and consider the clarification of requirements when a special resolution at a general meeting of class share holders is required</p>					
<p>Develop an environment for the utilization of Restricted Stock Units (RSU)</p>	<p>Clarify the handling of Restricted Stock Units (RSU) in accordance with the Financial Instruments and Exchange Act</p>		<p>Promote the utilization of RSU</p>			
<p>Improve environment for the use of equity investment crowdfunding</p>	<p>For equity investment crowdfunding, carry out the necessary reviews, such as considering the possibility of raising funds from professional investors in excess of the current maximum total issuance amount (100 million yen)</p>					

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<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Drastic review of the Small Business Innovation Research (SBIR) system and promotion of public procurement</p>						
<p>Ratio of contracts for properties, construction, services procured by the national government and other government agencies from SMEs established less than 10 years: About 1% (77.7 billion yen (2020))</p>			<p>Aim to expand the contract ratio for SMEs established less than 10 years as soon as possible to 3% or more (to approximately 300 billion yen)</p>			
<p>For SBIR, create a new fund of 200 billion yen (40 billion yen per year) for the five-year period, and implement support including "Large-Scale Technology Development and Demonstration Phases" (Phase 3)</p>						
<p>Promote the utilization of startups, including the use of companies selected as J-startups, in a wide range of government procurement including for public infrastructure (railways, electricity, and water)</p>						
<p>Review the bidding participation qualification system, in order to expand the participation of startups in government procurement (review rules on free contracts, measures that grant additional points for large-scale national research, etc.)</p>						
<p>Promote the following measures to comprehensively promote public procurement by local governments:</p> <ul style="list-style-type: none"> • Unify the different documents and forms for each local government, and encourage to make procedures available online • Encourage a cross-sectional review of procurement participation requirements that differ for each local government, and visualization of the state of public procurement by the national government • Take measures to grant additional points in subsidy for the Vision for a Digital Garden City Nation, in order to promote digital implementation in rural areas • Introduce a digital marketplace at an early stage (a site to facilitate government procurement that meets its requirements, such as cataloguing the specifications of services provided by IT companies, including startups) 						
<p>Review systems to eliminate the need for personal guarantees from managers</p>						
<p>Compile measures toward the establishment of financing practices that do not rely on manager guarantees, and create systems that do not require personal guarantees, etc. (Credit Guarantee Association/Japan Finance Corporation)</p>	<p>Initiatives toward the establishment of financing practices that do not rely on manager guarantees, including new systems</p>					

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Develop the IPO process</p> <p>Review systems in the securities industry, etc. in line with the "IPO Process Review," and improve the operation of such systems</p>	<p>Provide support on market listing examination for companies with corporate value that is difficult to assess, such as deep tech</p> <p>Utilization of direct listing (listing of existing shares only)</p>					
<p>Consideration of Special Purpose Acquisition Companies (SPAC)</p>	<p>Consider the development of systems necessary for the introduction of Special Purpose Acquisition Companies (SPAC) taking into account trends in international financial markets, while giving due consideration to investor protection</p>					
<p>Creation of a secondary market for unlisted stocks</p>	<p>Revise the relevant Cabinet Orders for the Financial Instruments and Exchange Act (during FY2023)</p>	<p>Develop an environment for facilitating transactions in the secondary market, such as promoting efforts by the private sector to standardize data such as the securities of unlisted companies</p>				
<p>Review the private placement system for professional investors</p> <p>Revise rules to enable the use of the private placement system for professional investors even for unlisted securities (July 2022)</p>	<p>Follow up on the utilization status of the new system</p>	<p>Revise as necessary the obligation to disclose information on specified securities under the private placement system for professional investors, taking into account actual needs and other factors</p>				

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
	<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
	<p>Tax measures related to the departure tax, etc. to promote overseas expansion</p>						
	<p>Raising awareness about the possibility of leaving the country with the company's guarantee when the business manager takes up an overseas posting for the overseas expansion of a startup, without providing own startup shares as collateral</p>						
	<p>Eliminate the need to offer share certificates as collateral when setting shares as right of pledge, even for employees, etc.</p>						
	<p>Develop the Web 3.0 environment</p>						
	<p>Consider reviewing the year-end mark-to-market valuation taxation for crypto assets</p>	<p>Measures for exemption from the year-end mark-to-market valuation taxation in the case of continuous ownership of self-issued and self-held crypto assets</p>	<p>For other crypto assets, also consider tax treatment based on their legal and accounting treatment</p>				
	<p>Promote an environment that enables crypto assets businesses to be audited by certified public accountants and audit firms, while taking into account the discussion points organized and announced by the Accounting Standards Board of Japan (March 2022)</p>						
	<p>Clarify the inclusion of businesses handling security tokens, etc. as investment targets of LPS, and add businesses that handle other crypto assets and tokens as investment targets</p>						
	<p>Promptly sort out the benefits and challenges of blockchain-based Decentralized Autonomous Organizations (DAO)</p>	<p>Discover and support new use cases for the international expansion of art, games and other content businesses that use digital technologies</p>					
	<p>Secure and foster professionals in Japan who can handle advanced digital technologies such as blockchain technologies</p>						
	<p>Promote the creation of an environment where overseas experts can play an active role, by creating networking opportunities for the collaboration between domestic and foreign Web 3.0 experts</p>						

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p>~ year-end</p> <p>Within the fiscal year</p> <p>Ordinary Diet session</p>						
<p>Create business growth collateral</p> <p>Review systems that enable the procurement of growth funds from financial institutions by using the entire business as collateral</p>	<p>Promptly submit bills to the Diet</p>	<p>Publicize and promote the utilization of business growth collateral based on the new system</p>				
<p>Redirect personal financial assets and long-term investment funds such as GPIF to venture investment</p>	<p>Promote the "Doubling Asset-based Income Plan"</p> <p>Public institutional investors such as GPIF work to develop an environment for expanding the supply of funds to domestic startups, which are growth engines, through investments in domestic venture funds, from the perspective of benefits for the insured, etc., such as sustainable growth of the overall market and risk reductions and performance improvements through diversified investments</p> <p>With regard to corporate pensions, promote initiatives by listed companies in the aspects of human resources and operations, while taking into account the Corporate Governance Code and the acceptance of the Stewardship Code by corporate pensions, which aims to increase the medium- to long-term investment returns of the beneficiaries</p>					
<p>Promote startup financing by banks, etc.</p>	<p>Position the confirmation of the support status for startups within The JFSA Strategic Priorities, etc.</p>	<p>Flexibly confirm and follow-up the support status for startups through interviews, etc., as a part of the monitoring banks, etc. based on The JFSA Strategic Priorities, etc.</p>				
<p>Amendment of government ordinance to add financial industry (FinTech companies) eligible for financing under the Japan Finance Corporation's startup support system (within FY2022)</p>	<p>For investments in startups within 10 years from establishment, disseminate information and follow up on exceptional measures to the Banking Act, which allows for investments exceeding 5%</p>					
	<p>Promote fund formation by financial institutions and investments in startups by regional financial institutions; clarify and make known that continuous investments from banks to startups are not subjected to restrictions as speculative unlisted stocks</p>					

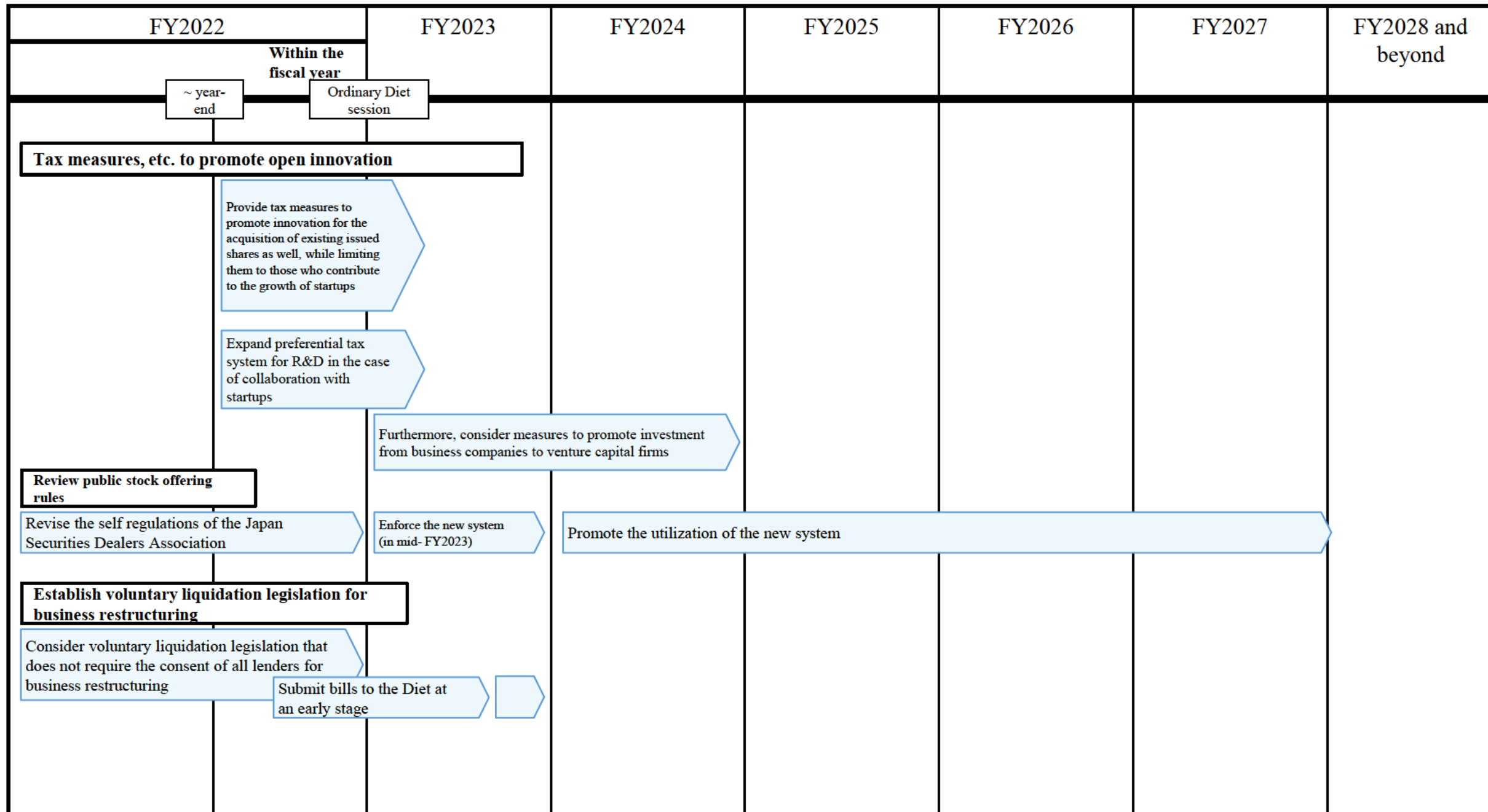
Second pillar: Enhancing funding provision for startups and diversifying exit strategies

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p style="text-align: center;">~ year-end</p> <p style="text-align: center;">Within the fiscal year</p> <p style="text-align: center;">Ordinary Diet session</p>						
<p>Develop a social entrepreneurship ecosystem and promote impact investments</p>	<p>Promote the creation of hubs for fostering social entrepreneurs through support for network building and the development of educational programs on social entrepreneurs (impact startups)</p>					
<p>Create overseas dispatch programs for young people aspiring to be social entrepreneurs, etc.</p>	<p>Provide support based on the program</p>					
<p>Consider new forms of corporations that play public roles in the private sector/the reform of existing corporations, and consider establishing a certification system for impact startups</p>						
	<p>Consider the following items to support social entrepreneurs (impact startups)</p> <ul style="list-style-type: none"> • Incentives in public procurement • Inclusion on list of recommended companies provided from the national government to local governments • Matching with local governments • Support measures for investment • Utilization of the hometown tax payments and the corporate version of the hometown tax payments • Utilization of dormant deposits • Promotion of Pay for Success (Social Impact Bond, etc.) by national and regional governments • Support by investment funds 					
<p>Compile basic guidelines for expanding impact investment</p>	<p>Promote impact investment based on the guidelines</p>					
<p>Attract overseas startups and strengthen the overseas expansion of domestic startups</p>						
	<p>Promote the dissemination of information related to Japanese startups and support systems to overseas venture capital firms, startups, and entrepreneurs, and strengthen matching with businesses</p>					
<p>Position startups as a priority area even within the new action plan that will be newly formulated around spring 2023 by the Council for Promotion of Foreign Direct Investment in Japan</p>						

Second pillar: Enhancing funding provision for startups and diversifying exit strategies

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p style="text-align: center;">~ year-end</p> <p style="text-align: center;">Within the fiscal year</p> <p style="text-align: center;">Ordinary Diet session</p>						
<p>Improve the environment for attracting foreign investors and venture capital firms</p>	<p>Clarify the important matters in auditing venture capital firms and the practical handling in terms of accounting treatment, and promote the introduction of fair value assessments (market value)</p> <p>Eliminate the upper limit on the overseas investment ratio and clarify the treatment of LPS accounting rules by positioning in laws and ordinances</p> <p>Create and disseminate model contracts in line with global standards</p>	<p>Develop a world-class environment in which foreign investors and global top talent from Japan and overseas can easily work in the Japanese startup ecosystem</p>				
<p>Enhance startup creation in regional areas</p>	<p>Strengthen support for startups by regional universities through efforts such as increasing investment in regional funds that regional financial institutions participate in from national universities</p> <p>Promote the human resources matching between large companies and mainstay corporations and SMEs including regional startups</p> <p>Provide support for the development of next-generation satellite offices, promote the utilization of PFI, etc. to mutual assistance-type social businesses, and create/expand deep tech demonstration sites</p>					
<p>Support for startup creation in Fukushima</p>	<p>Promote the development of demonstration fields in the coastal region of Fukushima Prefecture</p>					
<p>Utilize startups at Expo 2025 Osaka, Kansai, Japan</p>	<p>Actively utilize startup technologies at the Expo 2025 Osaka, Kansai, Japan, which is called "People's Living Lab"</p>					

Third pillar: Promoting open innovation



Third pillar: Promoting open innovation

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p style="text-align: center;">~ year-end</p> <p style="text-align: center;">Within the fiscal year</p> <p style="text-align: center;">Ordinary Diet session</p>						
<p>Smooth labor mobility to startups</p>						
<p>Review the facilitation of labor mobility between companies, reskilling, and increasing structural wages</p>	<p>Compile guidelines to facilitate labor mobility</p>	<p>Aim to simultaneously resolve the following three issues based on the guidelines for facilitating labor mobility: facilitating labor mobility without unemployment between companies/industries; investing in people for reskilling; increasing structural wages against the background of these issues.</p>				
	<p>Implement support projects for companies sending out personnel for side jobs or companies accepting personnel for side jobs</p>	<p>Promote side jobs/secondary jobs</p>				
	<p>Implement projects to support for startups in the form of secondment of human resources from large companies</p>	<p>Promote the expansion of secondment</p>				
<p>Strengthen consultation and support by experts in management, legal affairs, intellectual property, etc.</p>						
<p>Strengthen support to connect intellectual property strategy experts to startups through venture capital firms</p>						
<p>Revise the “Intellectual Property and Intangible Assets Governance Guidelines” to show how governance should be when a company provides its own management resources to a startup (within FY2022)</p>	<p>Strengthen corporate governance based on the new guidelines</p>					
<p>Consider further accelerating organizational restructuring</p>						
	<p>Implement measures for tax exemption even when a portion of the equity remains with the company conducting the spin-off</p>	<p>Consider other measures to promote bold business restructuring</p>				
<p>Expand the voluntary application of the International Financial Reporting Standards (IFRS) to promote M&A</p>						
<p>Promote the expansion of the voluntary application of the International Financial Reporting Standards (IFRS) that does not carry out goodwill amortization</p>						

Third pillar: Promoting open innovation

FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028 and beyond
<p data-bbox="300 97 433 128">FY2022</p> <p data-bbox="494 145 626 199">Within the fiscal year</p> <p data-bbox="351 205 433 254">~ year-end</p> <p data-bbox="565 205 738 254">Ordinary Diet session</p>						
<p data-bbox="112 302 1123 334">Collect and organize data to understand the overall picture of the startup ecosystem</p>						
<p data-bbox="494 382 2186 414">Collect and organize data on startup ecosystem such as conducting fact-finding surveys, to enable international comparisons</p>						
<p data-bbox="112 474 932 505">Promote open data on public services and infrastructure</p> <p data-bbox="101 559 2186 591">National and regional governments provide information on the Internet about public data, which startups can utilize</p>						
<p data-bbox="112 645 721 705">Strengthen the networks of large companies and startups</p> <p data-bbox="101 731 2186 791">Disseminate information about “guidelines“ that should be kept in mind regarding non-disclosure agreements and license agreements, etc. for when startups and business companies, etc. collaborate</p>						
<p data-bbox="101 831 2186 862">Strengthen networks through J-Startup and the Japan Open Innovation Council (JOIC)</p>						