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# JAPAN TODAY

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There is a tremendous opportunity to increase worker productivity in Japan with IT. **”**

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## Pop Vox

What do you think about Kyuma's remarks on the atomic bombings?

"Japanese people have a low level of interest in war and history."



## Kuchikomi

Gentlemen, there's life after 45  
Sumo wrestler's death suspicious  
Radio waves causing host of ailments  
Sex lives of female public servants

## Shukan Post Watcher

Marukawa struggles in the election  
Goodwill CEO lived it up with babe  
Pension crisis hotline useless  
Kokusho not so much of a loser dog

## Commentary

Japan's quest for rare metals  
Japan a parasite country of U.S.  
Once upon America  
Japan's music festival boom peaking

## Features

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Expressways offer motorists massage

Sweet buns named after Abe sell well

Social Networking Services expand

## Newsmakers

Shonen Knife pass the 25-year mark  
Getting ogre it: Shrek returns  
Inoki revitalizes pro wrestling world

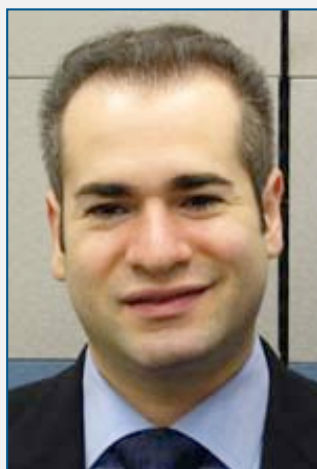
Bringing the world to Japan

## New Products

## Richard Cayne

Managing director  
Meyer Asset  
Management Ltd

December 20, 2004



## Man with a plan



Chris Betros

When you walk into the office of Meyer Asset Management Ltd in Toranomon, you'll most likely see half a dozen people busy on the phone dispensing financial planning advice to both expats and Japanese. Asset management is still a relatively new concept in Japan, but as more people distrust banks, it is becoming a growing sector.

Unfortunately, many people are slack when it comes to financial planning. They may know that they should be planning for the future but often they are not sure what they should be doing, and it gets put to the side for later. Also, asset management companies are often misunderstood. You see their ads in magazines and sometimes you get a cold call from consultants, but often you don't see the human side.



Screen

### Serviced Apartments in Tokyo

Room cleaning &amp; bilingual concierge service

### SoftBank Global Rental

Mobile Phone &amp; SIM Card Rental for Japan

### Life Insurance - 1 MILLION US \$

1 Million US dollars for 500 US dollars per year

### HERBALIFE ~ Lose 10kg a month

Burn fat, Remove cellulite and Lose Weight

### TOYOTA - Bilingual Service

New or Used? Anything you like!

### Be technically skilled

Online learning service anytime, anywhere

### Niitsu Legal Visa Office

VISA, Permanent residency, Naturalization

### Sakura House monthly rooms

Over 1100 Tokyo apartments and guesthouses

### BRASTEL TELECOM

Calls at economical 24 hour flat rates

### Serviced apartments in Tokyo

The Serviced Apartments Pioneer Since 1974

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Medicine from USA for your personal use

### Toyama House Guesthouses

Affordable guesthouses in Tokyo area

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Tunisian cuisine &amp; fine Mediterranean wines

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Yokohama, Toyoko Line Hiyoshi Station 2min

### Cheap guesthouses in Tokyo

58 locations for any budget with free Internet

### Work at our luxe bar & lounge!

Hiring bartender, waitstaff, receptionist

### Canadian Oil Sands Real Estate

Profitable, Hands Free, Investment Properties

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Full Service Licensed Tokyo Auto Dealer

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AIU Insurance will help you

### Century 21 SKY Realty

Luxury Apartments &amp; Houses from ¥300,000

### Tokyo Apartments

Short Stay? Long Stay? We have it.

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### Mazda & Nissan Rentals



Compact cars from around ¥4,000/day!

- Tokyo Tower in your home
- Tokyo Tower 2007, Sega Toys
- GPS golf caddy
- Minna No Golf Jo
- Who needs cinema with this TV?
- Big Screen Exe, HD-110MH80, Victor



**Executive Impact**

- Global trading just a click away
- David Allen, ODL Securities Ltd
- Alberta real estate is hot and getting hotter
- Todd Glenn Millar, Glenn Simon Inc
- Smooth communication
- Philip Foxwell, Foxmark International



**Book Kitchen**

- Pardon me, you're dead
- Another hit from Miyabe
- Human perspective of a bloody battle
- Revisiting battle of Iwo Jima
- Critical years in the evolution of Japan
- Observing a country change



That's something Meyer managing director Richard Cayne and his team work very hard to address. Meyer ([www.meyerjapan.com](http://www.meyerjapan.com)) is an independent financial consulting company specializing in a broad range of financial services. Cayne established it at the beginning of 2000 (Meyer is his middle name). Meyer represents around 200 worldwide financial institutions and designs or recommends custom tailored investments to suit a client's resources and financial goals. It doesn't charge clients any fee.

One of the most successful asset management firms operating in Japan, Meyer currently has around 500 clients, of which 55% are foreign and the rest Japanese. That's a big change from when he first started — then it was predominantly foreign clients.

Born in Montreal, Cayne first came to Japan 10 years ago. He worked at Sony for six months, then moved to a company in the financial sector. However, he could see a need to offer a broader array of financial products. So with the help of some partners, he established Meyer Asset Management. Nearly five years on, he describes business as "good and growing."

**What sort of a year did you have?**

We are growing. We are a small team of six in our office and some outside consultants who are Japanese. One of our strengths is that we work with maybe 200 financial institutions around the world and we are also starting to wholesale through the Japanese financial planning network.

**How do you earn your revenue?**

We don't charge clients a fee. Rather, we get commission from the successful introduction of clients to the financial institutions.

**Who are your typical clients?**

Our client base ranges from the average teacher who saves some money every month and has built up something over 3-4 years and wants to do something with it, to CEOs of well-known companies.

Currently, we have about 500 clients with about 55% foreign. Most of our clients are or were residents in Japan. Some have since moved



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overseas and now we have clients in many countries.

### **Are many people slack about financial planning?**

In general, many people still are. They tend to put it to the side for later. They also have many concerns about financial planning.

#### **Such as?**

The main concerns that clients have are risk, stability of the company, what could go wrong, what can be expected. They have either experienced or heard of someone losing money because of the bubble bursting.

### **So education is a part of your job?**

Very much so. Foreign clients know they should be doing some sort of financial planning and they generally want to know what we have to offer that's different from others, whereas Japanese don't even realize that they should be looking to invest. Once they do, however, then they are interested. As an asset manager, I try to balance my client's portfolio. They shouldn't be only in equities, or hedge funds or cash, but also have some component in real estate.

I think it is important that we be able to explain things in layman terms. I try very hard and deal with a lot of Japanese for whom I have to break it down into the ABCs. I do most of my consulting in English.

### **What is your fastest growing sector?**

Investment grade land in Thailand. It's more like a mutual fund in a sense, a land syndicate, and it's doing extremely well. As far as land investment goes, India and China are the top two prospects, then Thailand. But many of my clients don't feel comfortable putting their money in the top 2. Thailand, on the other hand, has a law system based on the British model and there is a strong influx in tourism.

### **What accounts for the increase in your Japanese clientele?**

The interest level among Japanese investors is growing because of the shaky condition of banks.

Japanese people are getting more distrustful of Japanese financial institutions. They go overseas and realize there are other financial institutions which may offer other options to them.

### **How do you get most of your clients?**

Quite a few come through referrals. We do some advertising. Then there is word of mouth.

### **How do you feel about cold calling?**

I started doing a lot of cold calling but I haven't had much time to do it lately. Japanese typically don't cold call very much. My own experience has been good. I'm a very polite person. If someone doesn't want to speak to me, no problem.

### **Is it a very competitive industry?**

There used to be more competitors, but since we have gone more into the Japanese market, there is almost no competition.

### **Is there a need for regulations to weed out shady operators?**

I think so, because there are companies out there cold calling and some of their business practices are less than admirable. It's not good for anybody. What they do is to mainly misrepresent themselves and that can lead a client into big financial trouble.

### **What should a potential investor look for in choosing an asset manager?**

A client should look for a choice of what the adviser can offer. After 9-11, a lot of things changed and a lot of investment companies won't take the business. Another factor is how long a company has been around. Are they reliable? How permanent are they? We've been here five years and we have demonstrated commitment. Face-to-face contact is good but not essential. I have had many clients without ever meeting them.

### **Do you encourage clients to monitor their own investments?**

I always encourage them to take an active interest in their portfolio because nobody else will have more of an interest than they. Sometimes a client will be dissatisfied because they might have

changed their mind and their goals all of a sudden and they are unhappy because what they got into was a little less flexible than they thought.

### **Do you practice what you preach?**

I have a pretty balanced portfolio with hedge funds, bonds, real estate, but unfortunately I don't have time to watch my own funds.

### **What is your most important business means? The Internet?**

No, the phone is definitely my most important tool in dealing with clients because in my case, at least, 60% of my clients live outside Tokyo.

### **What's a typical day for you?**

I live in the Nakameguro area and show up here around 9:30 a.m. I check a couple of hundred emails, then start scheduling meetings from around 11 a.m. I'm usually in the office until about 9:30 p.m. Some days, I don't even go out for lunch. The day goes fast and I enjoy it. It doesn't stress me or anything.

### **What about weekends?**

I might come in on a Saturday or Sunday afternoon sometimes.

### **What is your management style like?**

I spend about 60% of my time on administration and helping our Japanese consultants. I love interacting with clients and will never stop doing that. We have biweekly meetings and at least once a day I talk to each consultant.

### **How do you monitor your outside consultants?**

They come in once a week or once every two weeks to get some training and product support. They bring clients here so I can monitor what they are saying. I can see if they are giving good advice by the type of product they are introducing. I always insist on a client profile.

### **What are your expansion plans?**

We may be opening an office in Beijing and I have an operation in Bangkok as well. China is an interesting market, but my main interest is in

Japan. I feel like we are just getting started. I would like to get into more wholesaling — introducing products through existing Japanese financial planners. I think there are about 400,000 of them in Japan.

**What sort of things in business frustrate you?**

Dealing with people who don't tell you what they are truly feeling or they are hiding something.