



Keio Business School

Establishing the Moomin theme park in Japan

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Introduction

It was late May 2015 when the Chairman of FinTech Global Incorporated ^[1] (FGI) Robert Hirst sits down in his office at Toranomon Towers Office in Tokyo. About two years earlier Robert had agreed to become the CEO of the Moomin Monogatari Ltd. with the purpose of establishing the theme park featuring Moomins in Japan.

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Robert leans back on his leather chair and recalls how Moomin Monogatari was established in November 2013 by FGI and the Finnish playground manufacturer Puuha International Oy ^[2] (Puuha). Originally FGI and Puuha contributed 50% of the equity capital each to establish the company ^[3]. However, later, FGI raised its equity stake to 75% through additional investment in Moomin Monogatari ^[4]. Robert knew well that FGI's additional investment was essential to move the project forward.

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Robert recalls the times when Moomin Monogatari was established: he signed an exclusive licensing agreement with Sweden's Bulls Presstjänst AB, the exclusive global agent for copyright-holder Oy Moomin Characters Ltd. The agreement allowed the use of the Moomin characters for a theme park, and allowed FGI to embark on preparations for the theme park business in Japan. Furthermore, to

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^[1] FinTech Global Incorporated is a boutique investment bank that supports corporate growth and regional community development. The company is involved in financial arrangements and other vehicles to support healthcare facilities and also invests in companies with distinct capabilities in such business fields as theme parks, life science, real estate and food products. The company was founded in 1994 and is based in Tokyo, Japan.

^[2] Puuha is a manufacturer of playground equipment, outdoor furniture and sports equipment. In 2011, Puuha made a contract with Bulls Presstjänst AB, which represents Moomin, and based on this contract Puuha has a license to design and manufacture Moomin playgrounds.

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^[3] <http://www.fgi.co.jp/archives/002/201311/529328f7d6c81.pdf>

^[4] <http://www.fgi.co.jp/archives/002/201505/55594dec0550f.pdf>

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 This case was prepared by Professor Arto Lindblom of Aalto University School of Business and Professor Kazuhiro Asakawa of Keio Business School. The case was published by Keio Business School. To request copies or inquire about this case study, contact the Keio Business School (4-1-1 Hiyoshi, Kohoku-ku, Yokohama, Kanagawa, 223-8526; TEL: 045-564-2444; email: case@kbs.keio.ac.jp). Orders can also be placed by accessing <http://www.kbs.keio.ac.jp/>. The reproduction of this document, in whole or in part, or its use in a data retrieval system, spreadsheet, or transmission by any means (regardless of whether electronically, mechanically, by photocopy, recording, video, and other modes) is prohibited without the permission of Keio Business School.

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