

Takeda's foreign recruitments suffer hostility

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Singapore: The former executives and shareholders of Takeda, a leading Japanese firm, have expressed their resentment over recruitment of foreigners to govern senior positions of the concern, a news report said.

In a letter written to the CEO Mr Yasuchika Hasegawa, the former executives mentioned that the company's view of globalization was wrong and it must be globalised as a Japanese company.

Mr Hasegawa had hired French national Mr Christophe Weber as chief operating officer in December. Three main executive positions, finance, HR and purchase, were taken by foreigners in the firm. The scenario of non-Japanese executives heading a company was rare in Japan and this concern was clearly expressed in the letter written to the CEO.

Mr Hasegawa commented that the decisions of chief positions of the company could not be based on a country bias and that the new executives would head Takeda preserving its good tradition.

Takeda is experiencing a tough time as its diabetes drug that accounted for 20 percent of the drug makers revenue is expected to have a fall of 40 percent in profits over the year. Takeda laid off 2,800 people in US and Europe firms to preserve margins.