

Management Philosophy

“We will devote ourselves to the progress and development of society and the well-being of people through our business activities, thereby enhancing the quality of life throughout the world.” This Basic Management Objective embodies our mission and devotion, and as the heart of our management philosophy, it has served as the foundation for all our management activities. Based on our management philosophy, Panasonic will continue to help solve social issues and contribute to further development in order to bring about a bright new future. We also intend to achieve sustained growth and continue to enhance corporate value.

A Better Life, A Better World



Guidance in putting the management philosophy into practice:

Evolution in response to changes in social conditions, etc.

Panasonic Code of Conduct

(Revised and updated; current as of 2019)

<https://www.panasonic.com/global/corporate/management/code-of-conduct/list.html>

•**“A Better Life, A Better World”**

Panasonic’s brand slogan which aims to concisely express our Basic Management Objective in the modern era established by founder Konosuke Matsushita.

•**Basic Management Objective**

This objective embodies our mission and devotion, and as the heart of our management philosophy, it serves as the foundation for all our management activities.

•**“Recognizing our responsibilities as industrialists”**

Not only are we conscious of the fact that the products and services

we make must provide even more convenience to people and their livelihoods, enrich and enhance their well-being, and greatly contribute to happiness, we must fulfill the roles bestowed on us with a sense of mission.

•**Company Creed**

The frame of mind with which we put our Basic Management Objective into practice.

•**Seven Principles**

The foundation of the Company Creed (and the basis of our mental attitude).

Founder Konosuke Matsushita's corporate view

“A company is a public entity of society. We must be fully aware of the responsibilities entrusted to us as a public institution.”

Founder
Konosuke Matsushita
(1894-1989)



Corporate social responsibilities as envisaged by our founder

Responding to the changing times based on the following principles.

Principle 1

To contribute to the development of society and people's happiness through our core business activities.

Principle 2

To generate fair profits from our business activities and return those profits to nation and its people in various ways.

Principle 3

To make every process of its corporate activities support the goal of a healthy society.

Ideology behind the founder's corporate view

It was in 1932 that Konosuke Matsushita came to realize the Company's true mission. In view of the social circumstances at the time, Konosuke said that the mission of a manufacturer is to overcome poverty by producing an abundant supply of goods, a statement that later became known as the “tap water philosophy.” More specifically, no one objects if a passerby drinks from a roadside tap because the supply of water is plentiful and inexpensive. The Company's mission, therefore, is to create material abundance by producing and supplying goods as plentifully and inexpensively as tap water.

At the root of this concept is Konosuke's unique ideology about human happiness and prosperity of society. The idea is that only after there is spiritual peace of mind and a limitless supply of material goods will humanity achieve true happiness. The Company's mission is therefore underpinned by the thinking of “Matter and mind as one.”