

The Tokyo One-Stop Business Establishment Center is a one-stop consultation service center that helps its users complete the necessary procedures for establishing a company.

Many non-Japanese people show up for a consultation. Today we talked with an entrepreneur from overseas, Mr. Igor Voroshilov.



Relay interview

I had always wanted to start a business

My friend invited me to a startup pitch night in Tokyo and that was really when I first learned about startups. I had always wanted to create some kinds of business but I thought this would be a big step, one that I could not attempt until much later in life. Yet after listening to those speeches and stories, I had a sense that starting a business was not as difficult as I imagined. Eventually I came up with a business idea and when I mentioned it to my brother, he said, yes, let's do this!

My brother and I subsequently co-founded an IT company this past spring. We have a good division of labor where he is involved with programming as an engineer, while I handle business management. We also have another Russia-based employee and a local Japanese employee.

Monetizing the likes users share on social media

Our service, LikePay, converts the "likes" people receive on social networking sites such as Instagram, Facebook and Twitter into points to be used for discount. For example, the "likes" a user receives for their post of a food photo taken at a café might enable them to earn a discount at that same shop. Our app counts the likes and rewards them with a coupon, where 1 "like" might be worth 1 yen, 5 yen, or even 10 yen, depending on how that shop, which is our customer, chooses to structure the discount.

Especially in places like Japan where people tend to share photos of things such as food, this service enables them to get paid for something they are already doing. It is also beneficial for customer stores as we only receive a commission when the customer exchanges "like" to coupon, so there is no risk for them. We already have 10 clients including shops, cafes and beauty salons joining our platform and we plan to launch the app in November 2018.

Connecting with Tokyo One-Stop Business Establishment Center (TOSBEC) through a meetup

I heard about Tokyo One-Stop Business Establishment Center (TOSBEC) at a startup event held in Tokyo. I was seeking information about how to go about setting up a business and after determining that I needed some consultation, I decided to visit TOSBEC and made a reservation.

Since it was not too crowded that day, I ended up visiting nearly all of the booths for a total of about three hours. Although my consultation time surpassed 30 minutes, instead of telling me to go away the staff were very kind and welcoming. Ultimately, I probably visited TOSBEC about seven times to discuss various aspects of the process such as immigration and articles of incorporation, among many other things.

The staff at TOSBEC provided excellent instructions about what I should do. They checked all of my documents, including my business registration and the articles of incorporation, and gave me pointers about what to change. They even were willing to help me do it together.

Tokyo One-Stop Business Establishment Center (TOSBEC)

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Profile

LikePay K.K.

Igor Voroshilov

23 year-old Russian Igor Voroshilov first spent a year in Japan as an undergraduate exchange student. After returning one year ago to pursue a master's degree in sustainability science at the University of Tokyo, Igor has been juggling a busy academic schedule while gaining assistance from the Tokyo One-Stop Business Establishment Center (TOSBEC) to launch his own fintech company. Igor and his three colleagues are developing an app called LikePay that allows users to monetize the likes they receive on social networking sites.

Securing funding proved to be the challenge

Even though I was able to prepare the necessary startup documents, the fact that I am still a student created a number of difficulties. Due to my visa status I could not become a director of the company, so my brother in Russia had to take on that role. Being a startup, we also had very little initial capital, and, combined with the fact that we only had a virtual office, banks were reluctant to lend us funding. 10 banks rejected my requests for capital because of these three strikes against us. Fortunately, we finally secured funding from an angel investor.

My key tips about starting a business in Japan



When you incorporate in Japan, it will really help if you can make connections. Try to find a physical office. If possible, make your director a Japanese person or someone who has a residence in Japan. Use TOSBEC, because the people there are very nice and very helpful. There are also many other places where you can obtain free consultation from the Tokyo metropolitan government. Usually a professional consultation would cost around 30,000 yen per hour but at these places you can receive advice for free. Moreover, if you are a foreigner trying to speak in Japanese, you will receive extra sympathy, so try to speak Japanese!