

# Securities Analysts Journal®

September 2015.Vol. 53 No.9

## CONTENTS

### Feature Articles

This month's focus: “**Asset Management in Asia: Opportunities and Future Development**” (From 6<sup>th</sup> SAAJ International Seminar)

Overview .....	<i>Yoshiaki Akeda</i>	1
----------------	-----------------------	---

### Lectures

<b>A Practical Framework for Asset Management in Asia-Pacific</b> .....	<i>Daniel Celeghin</i>	6
--	------------------------	---

Changing asset management framework in Asia-Pacific over the next five years.

Future revenue opportunities and successful business management strategies for asset managers in the region.

Profitable Asia-Pacific operations for global and local asset managers: product development, distribution, and business management.

<b>Management Strategy in Asia: Perspective of a Global Firm</b> .....	<i>Alex Hideki Sato</i>	13
---	-------------------------	----

Changing asset management business in Asia-Pacific and challenges for a global manager.

“In what new ways can a global manager be competitive in the region?”

### Panel Discussion

<b>Asset Management in Asia: Opportunities and Future Development</b> .....	Coordinator: <i>Sadayuki Horie</i>	
	<i>Peter Alexander / Kenji Kodama, CMA / Alex Hideki Sato</i>	22

### Prospects

<b>Upward Effect on Net Income from Voluntary Adoption of IFRS</b> .....	<i>Hiroyuki Ishikawa</i>	39
---	--------------------------	----

### Economic and Industrial Analysis

<b>Equity Spread and P/B-Equity Spread Models –Use of ROE for Investment Metrics–</b> .....	<i>Takaaki Yoshino, CMA</i>	43
--	-----------------------------	----

<b>Point of View</b> .....	<i>Takao Kanai, CMA</i>	56
----------------------------	-------------------------	----

Book Reviews .....	<i>Tadashi Nunami / Shuichi Sugawara, CMA</i>	59
SAAJ News .....		65