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# Dave's Personal Notes: My Very First Business Trip: Tea and Taboo in Tokyo

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Recently, I was having a cocktail on the backyard deck with my youngest of three boys, Michael. I had just picked him up from Queen's University in Kingston where he finished his B.A. with a major in psychology. Michael (I still call him "Little Mikey" even though he is 21 and stands six feet tall, give or take), as mostly everyone knows, came up with the moniker Breakfast with Dave more than twelve years ago. He also has a bartending certificate and has proven to be very adept at using the blender. I already told him I would be his client twice-over — first as his prime customer for Dark and Stormies, Old Fashioneds, and Manhattans; and second as his patient to discuss my drinking problems.

All kidding aside (though not really far off the truth), the two of us were sitting outside on the backyard deck the other day (there's nowhere else to go right now in locked-down Toronto) and Mikey said, "Dad, have you ever been to Japan?" To which I replied, "Many times." He then asked, "Did you like it?" I said, "Domo! Let's just say I loved it!" He said, "Good, because once we can travel again, that's my first destination" (I didn't ask "On whose yen?" because I already know the answer to that!).

"Dad, can you tell me about your first trip there?"

Well, if truth be told, I have only been to Japan on business, and I have only visited Tokyo.

That said, I went into detail about that initial trip I made to Japan back in 1996, when I was toiling for the economics department at BMO Nesbitt Burns. What turned out for me to be a bit of an embarrassment, which 25 years later I don't mind sharing with everyone, also became a valuable learning lesson.

This was my first big marketing trip as a young and enterprising economist, and I was scheduled to visit all the major banks, insurance companies and mutual funds in Tokyo.

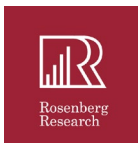
Before my trip, the heads of sales and trading in the fixed income and equity departments in Toronto sat down with me and went over and over all the appropriate protocols and gave me lessons on Japanese culture. Nobody seemed to care if I had the right macro or market view — only that I did not bungle things when it came to how to conduct myself at the meetings.

“Be sure to bow your head when you meet the executives”; “When they give you their business cards, be sure to stare at them for 20 seconds”; “When you give your talk, don’t go into the markets right away; instead, tell them how honored you are to be at the meeting and how much you appreciate Japanese culture and how wonderful the experience has been thus far”; and “Dave, speak slowly” (for me, always a challenge).

There were countless other pieces of advice to memorize outside of the client meetings themselves, too, such as “don’t count the change when you make a transaction” (like buying a train ticket — big insult); “Don’t open the door to the taxi cabs; the driver does that for you” (they could have added “don’t laugh at the white gloves”). I practiced how to enunciate “ohayo gozaimasu” and “sumimasen ga” in front of the mirror like a high school valedictorian (not that I would know). My superiors in Toronto went to such lengths to teach me what to do and what not to do that they took me out for sushi several times for tutorials on how to use my chopsticks correctly. Because of my love for Japanese food, I requested several classes — and it worked!

When I arrived at my hotel (the old Imperial) in Tokyo on day-one, I knew I could have used a few more teach-ins. I was near the front of a packed elevator going down, packed with about ten males and one female standing beside me. When the elevator door opened, I motioned for the woman to leave in front of me — she just stood there, and all the men just glared at me as they walked out first. Then she basically pushed me out and followed me and as she passed me in the lobby she gave me a bit of glare, too. Oh well — so much for my Canadian upbringing!

But the real sparks flew at my very first meeting with Japan’s largest life insurance company. Before the meeting, the BMO Nesbitt Tokyo-based salesperson took me out for a quick breakfast. I remember him asking me, “So the team in Toronto went through how to act in the Japanese culture?” He knew I was a rookie. I told him all about training camp. And he seemed pleased. On the way, he emphasized to “stare at their cards, don’t shake hands but bow your head, and when you start to talk, please don’t go into your pitch on bonds, stocks, the currency and economy — spend the first ten minutes on how great your stay has been and what an honor it is to be in Japan.” Yes, yes, I get it.



I did everything that everyone asked. Cards. Bowling. Niceties.

We were in a large and beautifully decorated room adjacent to the CIO's office, about ten of us in total sitting on very small chairs around this long rectangular table. About ten minutes into my spiel, a woman walks in with a tray of ornate teacups, places them in front of us, pours some hot liquid in each and leaves. I am in the zone and pontificating like it's nobody's business over the "house" view on everything macro and market. At some point, maybe ten or fifteen minutes later, I notice my sales guy just staring at me with a scowl. Ten minutes later he is sending darts at me with his eyes. I have no clue what's happening, but I know he is p.o.'d. I finish up, take questions, and I honestly thought he was going to jump across the table and give me a karate chop.

The meeting ends and I say goodbye, most respectfully. I practiced my "sayonara" back home to a "tea." And that turned into my major faux pas — tea.

Let me explain.

On the way down the elevator, the salesperson says, rather furiously, "What is wrong with you?" I responded, "Why are you so angry with me? You don't agree with my forecasts?" He said, "Didn't they teach you everything over there at headquarters?" I replied, "To the point where I feel like a Samurai." He says this: "Did you not notice that nobody at the table touched their green tea, not even a sip??" I responded, "Come to think of it, you're right." He screams "Do you know why??" I gulped. He yelled (good thing we were alone in the elevator) — "Because the hosts can only have their sip of tea once the guest does!! Because of you, they couldn't drink their tea!!"

I shouldn't have come back with "I don't even like green tea."

I don't think he spoke to me for the rest of the trip. I kept on asking myself afterwards, "Did I just blow the Bank's century-long relationship with this life insurance company?"

When I arrived home, the only feedback I got from the senior brass at my firm was "I heard about the tea incident." Good grief. I didn't have a chance to say "gomen-nasai" to our hosts because I had no clue it was all on me to take the first sip of green tea. Why didn't anyone tell me that when they took me out for sushi (maybe because we were all drinking Sapporo)?

Lesson learned. Always make sure you have done ALL your homework. Leave no stone unturned. And be sure to read the room — the body language, that is — because I found out later that everyone in the room was sending darts my way (at the same time, I did learn ahead of time that "tofugo," or making eye contact for too long, can



## DAVE'S PERSONAL NOTES

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be seen as rude in Japanese culture — so in this case, it was a no-win situation for me!).

As for “Little Mikey,” I told him that Japan is a terrific choice for his first post-pandemic trip. My only recommendation is this: keep it a personal trip and don't spend time in a boardroom!

As an aside, since that episode some 25 years ago, I have developed a love for green tea.

Dave.

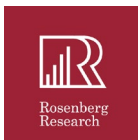
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