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### ■ Japanese Community Currencies: Key Factors for Sustainable Management

LAST NAME, First Name (School of Economics and Management, .....University)

[Problem/Purpose]

Japan has a rich history of community currency (CC) systems and their effectiveness in developing social support systems. The number of Japanese CCs has increased (Kobayashi, Yoshida, & Yoshihisa, 2017). This paper indicates that many CCs have been established in Japan. Finally, the literature has not done enough on the managerial and operational aspects of CCs in general (Calvo & Morales, 2014). Therefore, the primary purpose of this paper was to identify key factors for the sustainable management of CCs with a focus on contributing to an overall best practices operational framework. The secondary purpose was to add to the English body of knowledge on Japanese CC systems.

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The main implication of these factors is that successfully engaging external stakeholders, particularly local businesses, is crucial to the sustainability of a CC. The effective management of CCs helps to create a local economy that is resilient to global economic fluctuations. This is particularly important in times of economic crisis, as CCs can provide a source of local currency that is not subject to the same volatility as national currencies. The effective management of CCs is therefore essential for the long-term sustainability of these systems.

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[Methodology]

Two Japanese CC organizations are investigated in this paper. Both have operated for more than 10 years, however one has recently stopped operating. The data was collected in the form of a questionnaire and interviews. The data was then analyzed using content analysis. The results of the analysis are presented in the following sections. The data collection method used in this study was a combination of semi-structured interviews and a questionnaire. The interviews were conducted with the organizational leaders of the two CC organizations. The questionnaire was distributed to the members of the two organizations. The data was then analyzed using content analysis. The results of the analysis are presented in the following sections. These include observation of activities, semi-structured interviews with organizational leaders, quantitative analysis of currency circulation data and a review of published papers and the organizations' websites. The data from both organizations was analyzed within the same NPO managerial framework to uncover key factors that contributed to the sustainable management of these two LCs.

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[References]

Calvo, S., & Morales, A. (2014). Exploring complementary currencies in Europe: a comparative study of local initiatives in Spain and the United Kingdom. *Living in Minca*.  
Kobayashi, S., Yoshida, M., & Yoshihisa, M. (2017). Historical transition of community currencies in Japan, paper prepared for The 4th International Conference on Complementary Currencies, At Barcelona, Spain  
Nakazato, H. and Hiramoto, T. (2012) 'An Empirical Study of the Social Effects of Community Currencies' *International Journal of Community Currency Research*. 16 (D) 124-135  
<www.ijccr.net> ISSN1325-9547  
Richey, S. (2007) 'Manufacturing Trust: Community Currencies and the creation of Social Capital' *Political Behavior*. Vol.29, Issue 1,pp.69-88

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[Conclusion]

The results reveal five key sustainability factors:

1. Partnering with a corporation or larger institution
2. Clear organizational structure
3. Positioning the currency to match stakeholders' goals.
4. Engaging with the local solidarity of businesses
5. The compatibility of businesses with the CC concept

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**Page setup**  
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