

For people living in Osaka and _____, Hankyu is more than just a railway company. The sound of “living along the Hankyu Line” _____ a _____ of _____ and cultural refinement, and the _____ maroon-colored trains _____ its unique brand _____. The de facto founder of Hankyu Corporation is Kobayashi Ichizo. He brought a _____ view on his railway business. Beyond simply carrying passengers, he _____ the railways _____ urban development along the lines, aiming to _____ the quality of the _____’. He was also a pioneer of the amusement industry, creating the famous Takarazuka Revue and the film company Toho. He was _____ the most prominent business leader in _____ Japan. When he was young, he had no connection to _____, but rather _____ to be a writer. However, his management is regarded as “the textbook of private railway business,” and Hankyu Corporation has _____ the lives of people in the Kansai area. How did he build Hankyu’s success? What does his business _____ _____?

For people living in Osaka and its vicinity, Hankyu is more than just a railway company. The sound of “living along the Hankyu Line” evokes a subtle ambience of sophistication and cultural refinement, and the beautifully unified maroon-colored trains have established its unique brand perception. The de facto founder of Hankyu Corporation is Kobayashi Ichizo. He brought a holistic view on his railway business. Beyond simply carrying passengers, he integrated the railways with urban development along the lines, aiming to enrich the quality of the residents’ lives. He was also a pioneer of the amusement industry, creating the famous Takarazuka Revue and the film company Toho. He was arguably the most prominent business leader in prewar Japan. When he was young, he had no connection to entrepreneurship, but rather desired to be a writer. However, his management is regarded as “the textbook of private railway business,” and Hankyu Corporation has shaped the lives of people in the Kansai area. How did he build Hankyu’s success? What does his business philosophy look like?

vicinity	付近、近辺	holistic	全体論の
ambience	周囲の状況、雰囲気	integrate~with...	~を...と結びつける
sophistication	洗練	arguably	ほぼ間違いなく
refinement	上品、優雅、洗練	entrepreneurship	起業家精神
de facto	事実上の		

Hankyu and Kobayashi Ichizo #2

Kobayashi Ichizo was born in _____, 5 years after the Meiji Restoration. After he graduated from Keio Gijuku at age 20, he spent 15 years of _____ working for a bank. He admitted to himself that he was _____, promising bank clerk. It was _____ that he became _____ a railway business. In 1906, he was invited by his friend to the _____ of a new _____ company in Osaka. He accepted this offer, and in January 1907, he _____ the bank and moved to Osaka with his family. However, on the very day he arrived at Osaka, the stock market collapsed, _____ to start the securities company. The father of two children _____ lost his job. After spending several months _____, he received an offer from another _____ to join the _____ team of a new _____ railway company, which later became Hankyu. This railway had a huge disadvantage from the beginning. Usually, a railway was built _____ - _____ cities so that they could expect many passengers _____ large _____. However, his railway connected _____ Osaka with underpopulated areas. Nobody was hopeful of the success, except Kobayashi. He integrated the railway construction with _____ development. Instead of building a railway through _____ areas, he _____ increasing the population along the line. He _____ large _____ of land along the railway for future residential development _____ and prices _____. He took advantage of his _____ talent and _____ to advertise the beauty of suburban life. He also expected a demographic push, such as increasing population and _____ life in a suburb. His groundbreaking idea of a _____ residential developments laid the foundation for Hankyu's success.

Kobayashi Ichizo was born in 1873, 5 years after the Meiji Restoration. After he graduated from Keio Gijuku at age 20, he spent 15 years of ordinary life working for a bank. He admitted to himself that he was not a capable, promising bank clerk. It was purely by chance that he became involved in a railway business. In 1906, he was invited by his friend to the establishment of a new securities company in Osaka. He accepted this offer, and in January 1907, he resigned from the bank and moved to Osaka with his family. However, on the very day he arrived at Osaka, the stock market collapsed, making it impossible to start the securities company. The father of two children suddenly lost his job. After spending several months unemployed, he received an offer from another acquaintance to join the founding team of a new private railway company, which later became Hankyu. This railway had a huge disadvantage from the beginning. Usually, a railway was built between or within densely-populated cities so that they could expect many passengers and large fare revenue. However, his railway connected downtown Osaka with underpopulated areas. Nobody was hopeful of the success, except Kobayashi. He integrated the railway construction with suburban development. Instead of building a railway through populous areas, he thought of increasing the population along the line. He purchased large tracts of land along the railway for future residential development while the expectations were low and prices remained cheap. He took advantage of his literary talent and issued pamphlets to advertise the beauty of suburban life. He also expected a demographic push, such as increasing population and growing demand for a comfortable life in a suburb. His groundbreaking idea of a railway company managing residential developments laid the foundation for Hankyu's success.

admit	～ということ認める	downtown	街の中心部の
securities	証券	suburban	郊外の
stock market	株式市場	tract	広がり、広い面積
acquaintance	知り合い	demographic	人口統計の
revenue	収入源	groundbreaking	革新的な

Hankyu and Kobayashi Ichizo #3

Today in Japan, department stores are typically located _____ stations. This idea was also invented by Kobayashi Ichizo. Hankyu Department Store was the first terminal department store _____ a railway company. At that time, traditional department stores _____ stores in the early modern period, and their _____ were usually not _____ to the modern traffic environments. They had to spend a lot of money to _____ customers, including transportation services and hosting events. These expensive costs were only possible with a high _____, which in turn _____ the high cost of attracting customers _____ translated into a financial _____ on the customers themselves. This _____ inspired him to come up with the idea of a terminal department store. Umeda station, the terminal of Hankyu, had hundreds of thousands of passengers everyday. _____ a department store next to the station _____ attract many customers _____. The costs saved were _____ customers _____. He said, “Profit should be returned to customers, _____ they will _____ to us.” The point is that this follows the _____ order to the typical “_____” model. It was not low margin in order to sell a lot; he _____ the condition to sell a lot first, and then _____ the prices to return the profit to customers. This strategy _____ his philosophy to realize a better society _____ business. By _____ at lower prices, people living along Hankyu lines could live a _____ good life. He didn’t only seek to increase the revenue and _____ of each store; he had a holistic vision of enriching the lives of people along the line, and integrated each business _____ this _____.

Today in Japan, department stores are typically located adjacent to major terminal stations. This idea was also invented by Kobayashi Ichizo. Hankyu Department Store was the first terminal department store run by a railway company. At that time, traditional department stores originated from kimono stores in the early modern period, and their locations were usually not well-suited to the modern traffic environments. They had to spend a lot of money to attract customers, including transportation services and hosting events. These expensive costs were only possible with a high profit ratio, which in turn meant the high cost of attracting customers ultimately translated into a financial burden on the customers themselves. This contradiction inspired him to come up with the idea of a terminal department store. Umeda station, the terminal of Hankyu, had hundreds of thousands of passengers everyday. Placing a department store next to the station will naturally attract many customers with little cost. The costs saved were passed on to customers in the form of lower prices. He said, “Profit should be returned to customers, then they will bring it back to us.” The point is that this follows the opposite order to the typical “high volume, low margin” model. It was not low margin in order to sell a lot; he secured the condition to sell a lot first, and then lowered the prices to return the profit to customers. This strategy represents his philosophy to realize a better society through business. By offering quality goods at lower prices, people living along Hankyu lines could live a reasonably good life. He didn’t only seek to increase the revenue and profitability of each store; he had a holistic vision of enriching the lives of people along the line, and integrated each business into this larger view.

adjacent to...	...に隣接した、面する	contradiction	否定、反論、矛盾
originate	始まる、考案される	margin	余白、欄外
burden	重荷、負担	integrate...into	～を...に統合する、まとめる

Hankyu and Kobayashi Ichizo #4

Kobayashi Ichizo was more than _____. He was a _____ entrepreneur who _____ an ideal society by achieving commercial success. In other words, we can _____ seeking a better society happened to _____. This is clearly seen in _____. He is the founder of both Takarazuka Revue and Toho, a film company _____ revenue in Japan ____ 2025. What's _____ 2 artistic ventures is his _____ to deliver different styles of amusement. He believed that a healthy, _____ democracy required the existence of a _____ middle class. For this to happen, sophisticated and _____ entertainment must be made _____. He said, "A play for the public must not _____ standards of the public." He started with the price at which he wanted to offer and then _____ and cost structure by _____. He determined the capacity of the theater and the frequency of the play to make it possible to offer the price _____. He was pleased _____ by Henry Ford, an _____ in the US, and found _____ with his own business philosophy. Ford set the price of his automobiles at \$350, considering the financial capacity of the _____ - _____ worker at the time, and optimized the production system to make the price _____. Kobayashi saw business the same way. To make society better, what service should _____? How can we do it with commercial effort and _____?

Kobayashi Ichizo was more than just an industrialist. He was a visionary entrepreneur who aimed to build an ideal society by achieving commercial success. In other words, we can say that a great thinker seeking a better society happened to pursue it through private business. This is clearly seen in his entertainment businesses. He is the founder of both Takarazuka Revue and Toho, a film company with the highest revenue in Japan as of 2025. What's consistent in these 2 artistic ventures is his conviction to deliver different styles of amusement. He believed that a healthy, prosperous democracy required the existence of a refined middle class. For this to happen, sophisticated and dignified entertainment must be made accessible at an affordable price. He said, "A play for the public must not ignore the living standards of the public." He started with the price at which he wanted to offer and then considered the scale and cost structure by counting backwards. He determined the capacity of the theater and the frequency of the play to make it possible to offer the price without sacrificing quality. He was pleased when he read an autobiography by Henry Ford, an automobile magnate in the US, and found parallels with his own business philosophy. Ford set the price of his automobiles at \$350, considering the financial capacity of the average middle-class worker at the time, and optimized the production system to make the price feasible. Kobayashi saw business the same way. To make society better, what service should be offered at what price? How can we do it with commercial effort and ingenuity?

industrialist	実業家	automobile	自動車の
visionary	先見の明がある	magnate	有力者、大事業者
consistent	一致する、調和する	parallel	類似点
conviction	確信、信念	feasible	適した、ふさわしい
prosperous	繁栄している、(経済的に)成功している	ingenuity	発明の才、創意
autobiography	自叙伝		

Hankyu and Kobayashi Ichizo #5

Hankyu is more than just a railway company, and _____ was an entrepreneur with _____ and _____. The company has developed residential areas along the line, _____, and _____ and entertainment around terminal stations, enriching _____, which, in turn, _____ larger fare revenue. Since it was founded in 1907, they have _____ that a life along the Hankyu Line is fine. They have been making an effort to create a brand, and the most _____ is their beautiful trains. Their symbolic vehicles are always _____, uniform maroon color. Maintaining this _____ mirror-like _____ requires a significant amount of labor and cost. Also, interior lighting is beautifully _____, the _____ - _____ panels, and the seats are covered in comfortable golden olive-colored fur. They have exclusively chosen designs that fit their philosophy and _____, and _____ for maintenance. Each of them _____ to offer passengers a comfortable time in a beautiful environment. Let us _____ with the _____ on the platform of Osaka Umeda Station. Seasonal flowers are beautifully arranged, which give _____ to _____ returning home after work. Kobayashi famously enjoyed a tea ceremony, in which they arranged a seasonal flower in the space _____. It is not sure that the flower beds represent the _____ of the tea ceremony, but one thing is certain; he _____ to make people's lives rich both physically and mentally, which still continues today and _____ color to the days of _____ along the railway.

Hankyu is more than just a railway company, and its founder was an entrepreneur with vision and moral compass. The company has developed residential areas along the line, invited schools, and enhanced shopping and entertainment around terminal stations, enriching the lives of people, which, in turn, results in larger fare revenue. Since it was founded in 1907, they have created and preserved the brand awareness that a life along the Hankyu Line is fine. They have been making an effort to create a brand, and the most iconic is their beautiful trains. Their symbolic vehicles are always kept in a gleaming, uniform maroon color. Maintaining this elegant mirror-like exterior requires a significant amount of labor and cost. Also, interior lighting is beautifully concealed, the walls are decorated with wood grain-pattern panels, and the seats are covered in comfortable golden olive-colored fur. They have exclusively chosen designs that fit their philosophy and aesthetics, and spare no expense for maintenance. Each of them reflects their intention to offer passengers a comfortable time in a beautiful environment. Let us conclude with the modest little flower beds on the platform of Osaka Umeda Station. Seasonal flowers are beautifully arranged, which give a moment of comfort to commuters returning home after work. Kobayashi famously enjoyed a tea ceremony, in which they arranged a seasonal flower in the space to host the guests. It is not sure that the flower beds represent the spirit of the tea ceremony, but one thing is certain; he aspired to make people's lives rich both physically and mentally, which still continues today and adds a bit of color to the days of residents along the railway.

compass	指針	exterior	外側、外観
iconic	象徴的な	conceal	～を隠す
gleaming	輝いている	aesthetics	美学
elegant	上品な、優美な	aspire	熱望する