

Okamoto Says Toyota Shifting Focus Under Toyoda's Leadership

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By Masatsugu Horie

Oct. 5 (Bloomberg) -- Kazuo Okamoto, vice chairman of Toyota Motor Corp., comments on efforts by Akio Toyoda, who took over as president in June, to change the world's biggest carmaker into a more consumer-oriented company. Okamoto spoke today in an interview in Kyoto.

On Toyoda's efforts:

"In times like this, we can't continue what we've been doing for decades. We can't just pursue volume sales. After President Akio Toyoda took office, we started efforts to get closer to our customers. We used to make more efforts to meet with customers but started to neglect this in recent years as we were trying to become the top carmaker.

"All of our executives were assigned to visit dealers. I went to Switzerland and Germany recently so I could learn what kind of cars people want in Europe. I think we have to go directly to our customers more often on a daily basis."

On currency:

"The government should make an effort to lower the yen's exchange value. Japan will be in trouble if the yen remains strong. How can we boost domestic demand if employees aren't being paid well? It is essential for companies to prosper for domestic demand to expand.

"Finance Minister Hirohisa Fujii revised his views on government intervention, but it was too late. I'm not saying we prefer the yen to be weak. It's comfortable around 100 yen per dollar, but it may be quite tough for us if the rate continues around the 88-89 yen level."

On Electric Vehicle:

"Electric vehicles are good in principle but it's not easy to promote their use. The battery's charge doesn't last long enough to take long trips and it takes too much time to charge. And if you adapt a system to change the battery, instead of charging, it is time-consuming and potentially dangerous to the driver. Also, carmakers need to standardize the size of the battery."

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