

Electronics and sony assignment



**ASSIGN
BUSTER**

Background Sony was first established on the year 1946 in Tokyo, Japan by Masaru Ibuka together with Akio Morita. At first the corporation was named Tokyo Telecommunication Engineering Corporation, but in the year 1958 the company changed its name to “ Sony”, because Sony wanted to make the name simple and easier to pronounce for their Japanese and American consumer. Its website stated that “ Sony” comes from a combination of two words: “ SONUS”, which in Latin means “ sound” and “ SONNY”, which denotes a small size, or a youthful boy.

The company was first established with a capital of 190, 000 yen only which is around USD 1600, and employed around 20 employees that repaired electronic equipment and started to try and create their own products as the company start to grow. In the 21th century, Sony Corporation is one of the best-known corporation in the world where known for its products in the fields of music, electronic, telephones, computers, film and audiovisual industries with a total revenue of \$80 billion. With this multi-segmentation of industries and a multi-billion earning, Sony has come far toward this success.

In the year 2002, Sony was experiencing financial difficulties with a drop of 4. 6%, mainly because of strong competitors in South Korea and China. But in 2008, Sony regained its share with a record breaking \$5 billion of net profit marked by the strong performance of its flagship products. In 2005, Sony announced Howard Stringer chairman and CEO of Sony Corporation of America will be replacing Nobuyuki Idei as the new chairman and Group CEO of Sony Corporation. Howard Stringer was the first foreigner to runs this major Japanese electronic corporation as all previous chairman are Japanese.

Sony has a mission of “ create value for our stake holders, and improve the quality of life for the next generation through our innovations” and a vision of “ seeking new approaches to transform the ability to achieve both profitable and sustainable growth”. This both mission and the vision have given Sony a motivative strenght that guided Sony to become one of the leading electronical firm in the world and Sony are clearly going to the right direction as we believe Sony will become even better and a larger firm in the future.