



The Potential of Systems-Change Investing in Japan's Regions — Lessons from Practice in the Higashiomi / Echi ~~River~~ Watershed — Impact Consortium Global Advisory Panel

June 9, 2026

Yachiyo Engineering Co., Ltd. / SISI Innovations Co., Ltd.

About Me



Yoshiyuki Taira
SISI Innovations/Principal



- Yokohama City University; Shizenkan University Graduate School
- After experience in business planning and service development in the real estate industry, joined Yachiyo Engineering Co., Ltd. in 2020
- Worked on the medium-term management plan and HR system design in the Corporate Strategy Office, then drove new business development and open innovation in the Business Development Division
- Since the 2025 founding of SISI Innovations Co., Ltd.—the impact CVC—held concurrently, he aims to implement sustainable social transformation grounded in natural capital and social-relational capital that have historically been under-valued

SECTION 1

Yachiyo Engineering / SISI Innovations Investment Approach

About Yachiyo Engineering



Tsunoshima Bridge



Water Supply & Sewerage Project,
Giza, Egypt



Isawa Dam



Panama Canal Alternatives Study



国土保全 ▶



交通基盤 ▶



都市・地域 ▶



マネジメント ▶



環境・エネルギー ▶



地質・地盤 ▶



維持管理 ▶



機械・電気 ▶

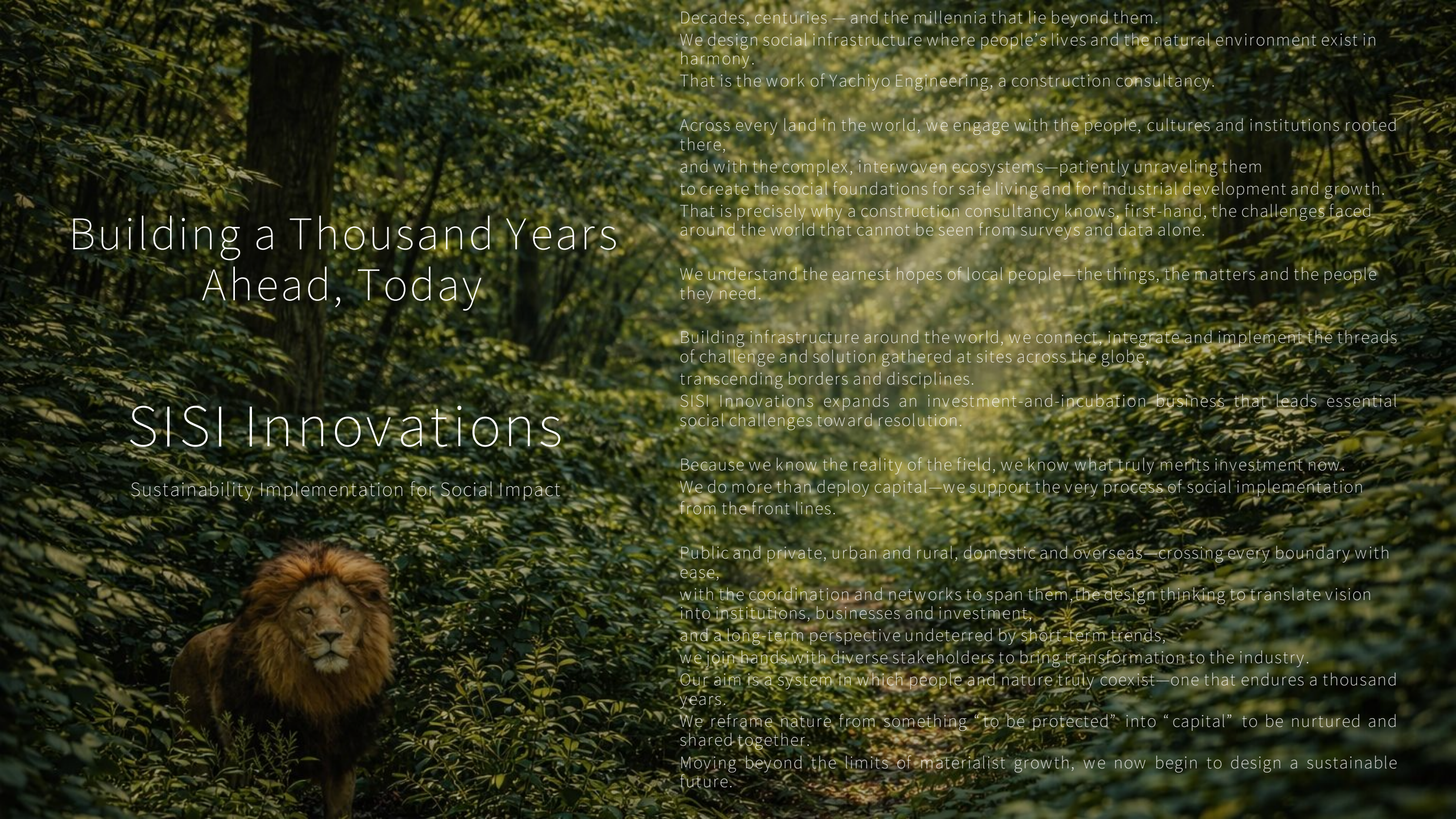


ICT ▶



海外 ▶

Approx. 1,000
specialists

A lion with a thick, golden-brown mane stands in the lower-left corner of the image, partially obscured by dense green foliage. The background is a sun-dappled forest with tall trees and thick undergrowth. The overall tone is natural and serene.

Building a Thousand Years Ahead, Today

SISI Innovations

Sustainability Implementation for Social Impact

Decades, centuries — and the millennia that lie beyond them.
We design social infrastructure where people's lives and the natural environment exist in harmony.
That is the work of Yachiyo Engineering, a construction consultancy.

Across every land in the world, we engage with the people, cultures and institutions rooted there,
and with the complex, interwoven ecosystems—patiently unraveling them to create the social foundations for safe living and for industrial development and growth.
That is precisely why a construction consultancy knows, first-hand, the challenges faced around the world that cannot be seen from surveys and data alone.

We understand the earnest hopes of local people—the things, the matters and the people they need.

Building infrastructure around the world, we connect, integrate and implement the threads of challenge and solution gathered at sites across the globe,
transcending borders and disciplines.

SISI Innovations expands an investment-and-incubation business that leads essential social challenges toward resolution.

Because we know the reality of the field, we know what truly merits investment now.
We do more than deploy capital—we support the very process of social implementation from the front lines.

Public and private, urban and rural, domestic and overseas—crossing every boundary with ease,
with the coordination and networks to span them, the design thinking to translate vision into institutions, businesses and investment,
and a long-term perspective undeterred by short-term trends,
we join hands with diverse stakeholders to bring transformation to the industry.
Our aim is a system in which people and nature truly coexist—one that endures a thousand years.
We reframe nature from something “to be protected” into “capital” to be nurtured and shared together.
Moving beyond the limits of materialist growth, we now begin to design a sustainable future.

Our Approach

Conventional Investment Approach

- Investment decisions driven by market trends
- Investment themes based on technology / sector
- Maximizing return as the primary objective

SISI's Investment Approach

- Investment decisions rooted in social challenges (the texture of the field)
- Investment design based on a Theory of Change
- Investment that accompanies ventures all the way to social implementation

Three Integrated Domains (ToC)—Investment Design

NbE Nature-based Economy

Converts natural systems into an economic foundation, forming locally rooted industries and economic spheres in Japan and across the Global South—centered on LATAM and ASEAN

IGOS Infrastructure Governance OS

An integrated platform for governance, operation and monetization that turns infrastructure from a “built structure” into a “long-functioning economic system”

AED Anti-Exclusion Development

Resolves the structural poverty produced by capitalist market structures by strengthening private-sector redistribution and expanding economic participation



AED core implementation | SGN — Smart Gas Network

National Challenge

Population growth → rising gas demand / difficult pipeline construction / unmanaged methane emissions

CubiTan® (Atomis)

Methane capture & compressed storage / 90% smaller / 75% lighter / IoT-equipped

Smart Gas Network

CH₄ → CO₂ conversion / remote monitoring / delivery-route optimization

Leverage

GWP conversion / circular waste-to-energy / turning environmental liabilities into economic assets

Seeing the Depths of the System

◀ System Depth Structure (Iceberg Model)

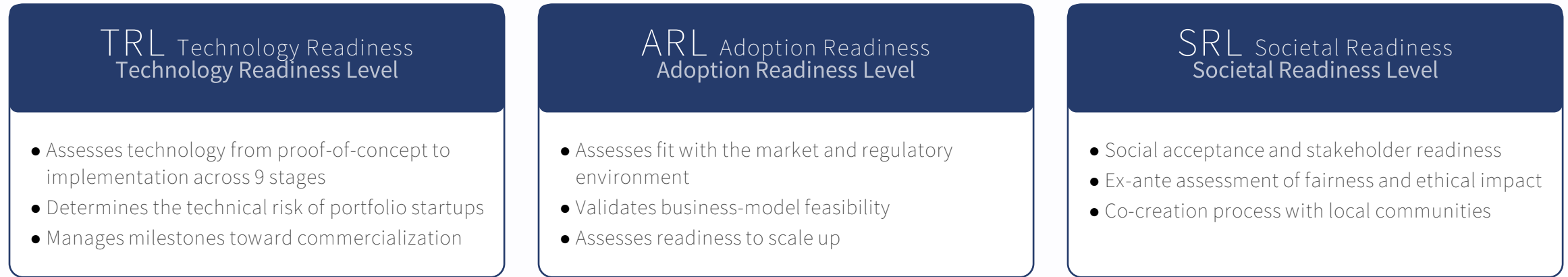
Events	Visible problems & phenomena	↑ Visible
Patterns	Recurring tendencies & trends	↓ Invisible
Structures	Institutions, policy, power, resource allocation	
Mental Models	Assumptions, beliefs, values, worldview	

◀ Pathways of Change

- 1 Identify leverage points**
Determine where to intervene in the system's flows, rules & goals
- 2 Multi-stakeholder collaboration**
Form collaboration among government, business, civil society & community
- 3 Create a new equilibrium**
Embed a self-sustaining mechanism within society
- 4 Transformation of the whole system**
Structures & mental models are irreversibly rewritten

SISI Impact Accounting Lab

■ What We Make Visible: Readiness Levels



■ Ensuring Transparency: MRV

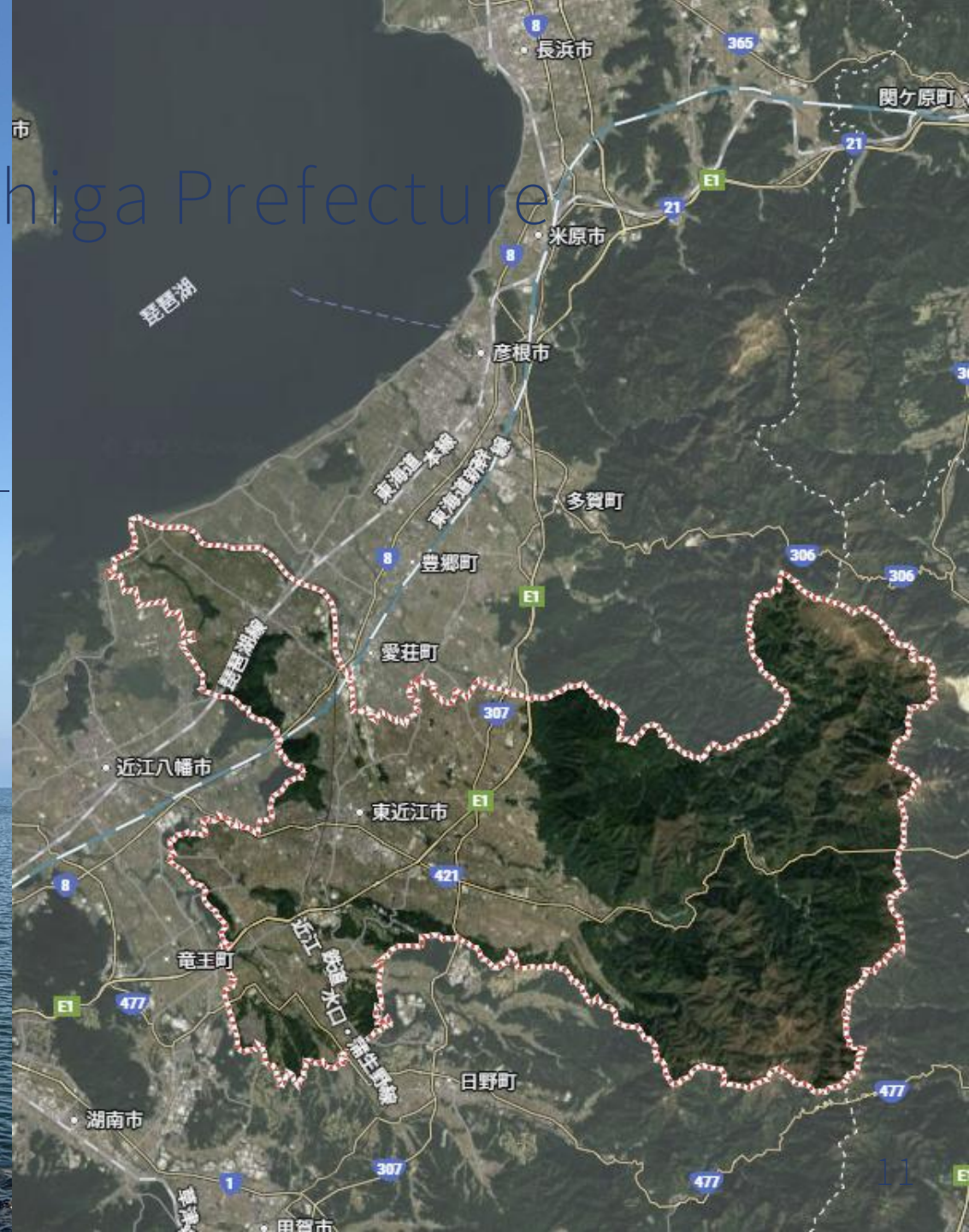


SECTION 2

Initiatives in Regional Systems-Change Investing

Our Initiative in Higashiomi, Shiga Prefecture

We are designing an impact fund for the watershed linking the Echi River to Lake Biwa—one that grasps as a whole the natural connections of forest, village, river and lake together with local activity.
(Concept in development)



Why We Must View the Watershed as a Whole System

The Limits of Piecemeal Responses

- Addressing issues one by one cannot keep pace; the region lacks the resources to address them all
- Some fall through the cracks of specialized public and private services

The Nature–People Relationship

- Natural capital is the result of human and industrial activity, and people and industry exist by drawing on the benefits of natural capital
- The ancient satoyama culture of Japan

Severed Connections

- Behind regional challenges lies the weakening of connections and cycles among forestry, agriculture, welfare and finance

The Soil of Change in Higashi-Omi [Higashi-Omi Sampo-Yoshi Foundation]

Initiatives that **conserve and make use of the natural environment** as a foundation.

Initiatives that **connect people with people, and people with nature.**

Guiding Principles

① Use local resources to enhance regional appeal

Polish historic and cultural heritage

Cultivate local human capital

Make effective use of infrastructure and natural capital

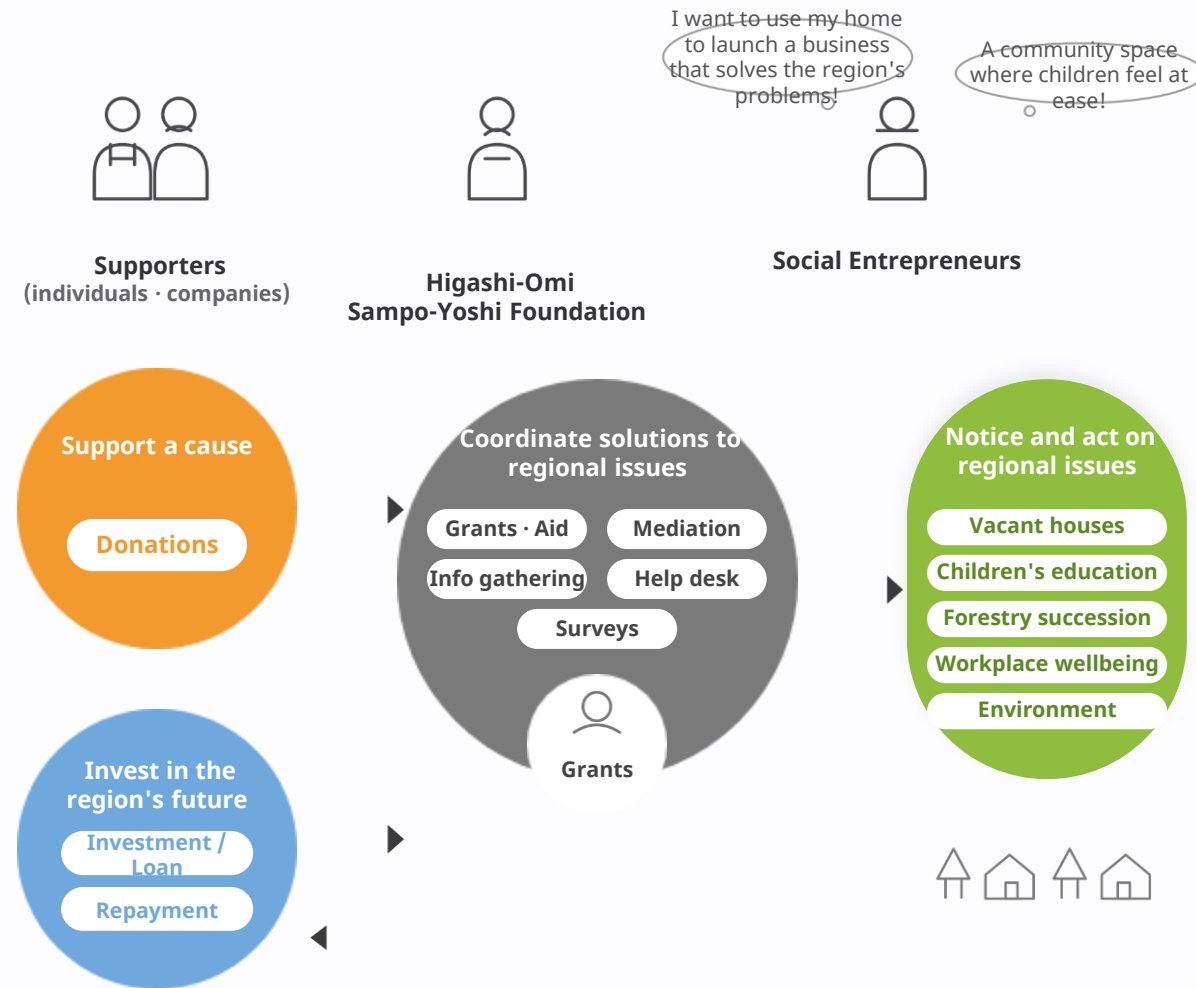
② Re-evaluate, conserve and regenerate local resources

Conservation and regeneration of forests and rivers

Frameworks for supporting the vulnerable and for human-nature coexistence

[Track record · 2016 – 2025]

68 organizations / 103 projects / ¥488.2 million total funding



The Soil of Change in Higashi-Omi [Higashi-Omi Sampo-Yoshi Foundation]



NPO Yurinkai

Hands-on nature regeneration experiences along the Aichi River



Team Norishiro (General Inc. Assoc.)

Intermediary support that connects people, resources, and place



Aichi River Fishery Cooperative

Conserving and expanding the Biwa-trout spawning environment



Suzuka 10-Peaks Eco-Tour Guide Club

Conservation of the Suzuka range and eco-tour operations



Kotoka Rokkon (Ukarokkon)

Showcasing regional appeal through food and lodging



BASYO Inc.

Producing vegetables and flowers through agriculture-welfare partnerships



Laque

Continuing vineyard farming and growing the value-added business



KUMINO Inc.

Connecting forests with learning through educational wood products

The Soil for Change in Higashiomi [Higashiomi Sanpo-yoshi Fund]

Practices are scattered, making synergies hard to generate (and integrated evaluation difficult)



NPO法人 遊林会
愛知川で自然再生体験を提供

一般社団法人 Teln Norishiro
人・資源・場をつなぐ中間支援

愛知川漁業協同組合
ビワマス産卵環境を保全・拡大

鈴鹿10座エコツアーガイドクラブ
鈴鹿の保全とエコツアー運営

Value is hard to see, so the conditions for long-term investment (institutions, contracts, capital) rarely come together



We need to identify “intervention points” at the watershed scale and re-weave investment, accompaniment and evaluation

湖香六根（ウカロ）
食と宿で地域の魅力を発信

株式会社EAS
農福連携で野菜・花を生産

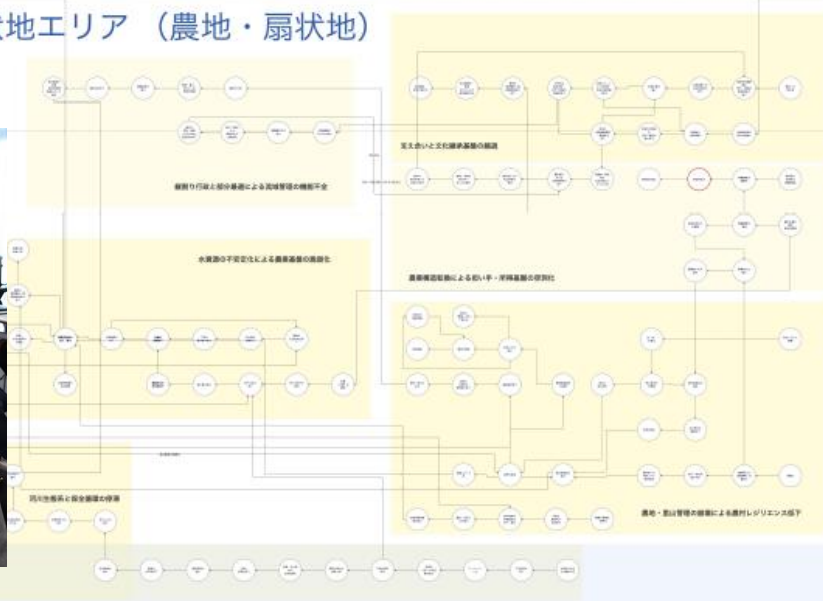
Leque
ブドウ畑継承と加工販売を推進

株式会社クミノ（KUMINO）
木育資材で森と学びをつなぐ

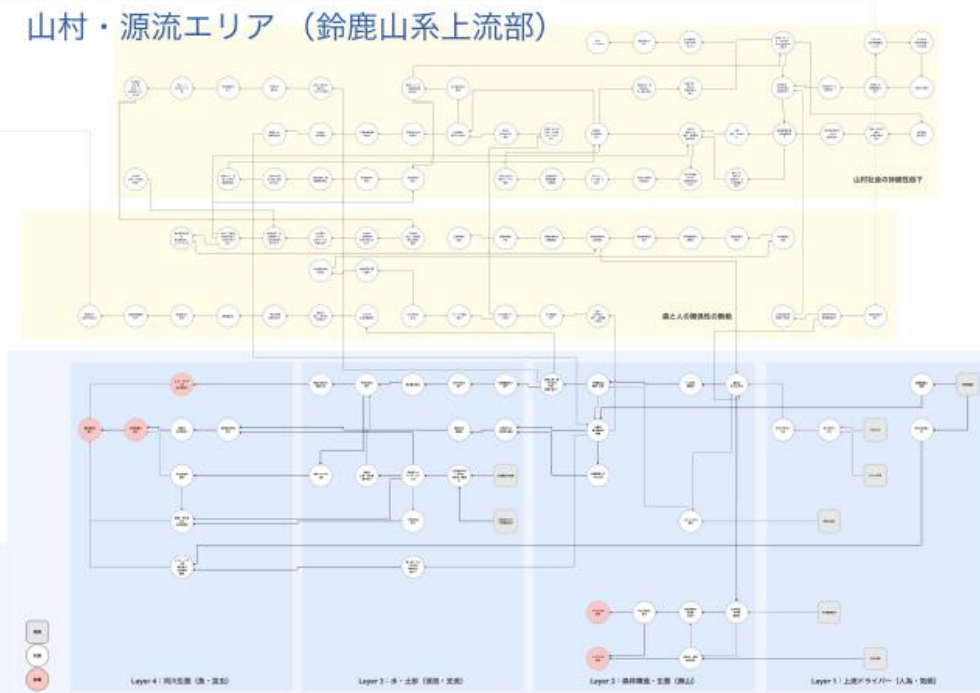
Initiatives Toward Systems Change

1. Organize and analyze the on-the-ground challenges local operators face and the impact they want to create
2. Treat the whole watershed as one system; structure the challenges across the natural, social, cultural and economic layers, and identify 5 patterns of disconnection as shared bottlenecks
3. Hold workshops with local operators, government and researchers to explore regional challenges from a field-level perspective
4. Build consensus on 4 bottlenecks and 5 provisional leverage (intervention) point candidates
5. Move from point support to acting on “the whole watershed structure that Higashiomi has nurtured”—developing an impact fund as a mechanism for transition
6. Organize the integrated impact the fund creates into 3 value layers (evaluation design in progress)

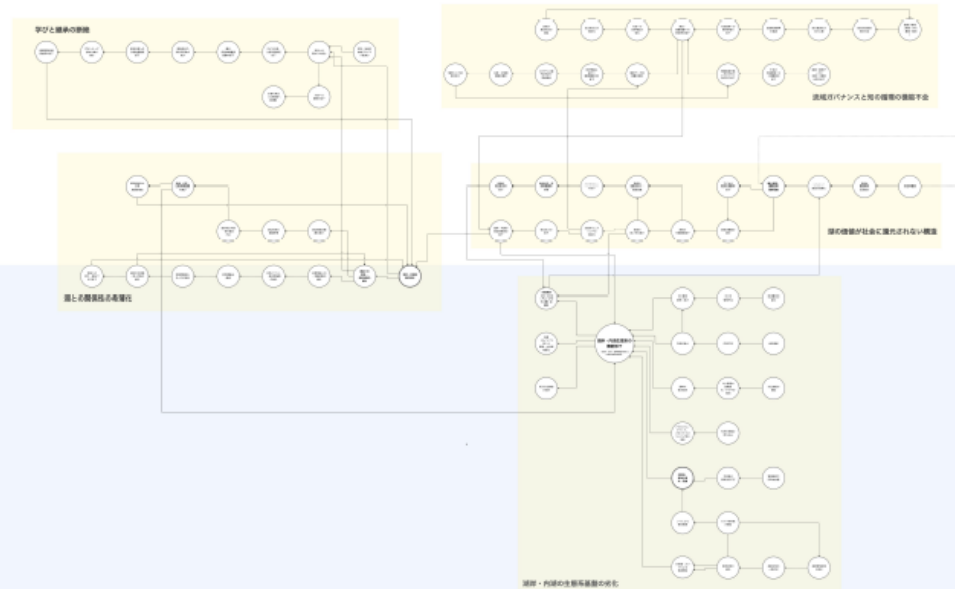
農村・扇状地エリア（農地・扇状地）



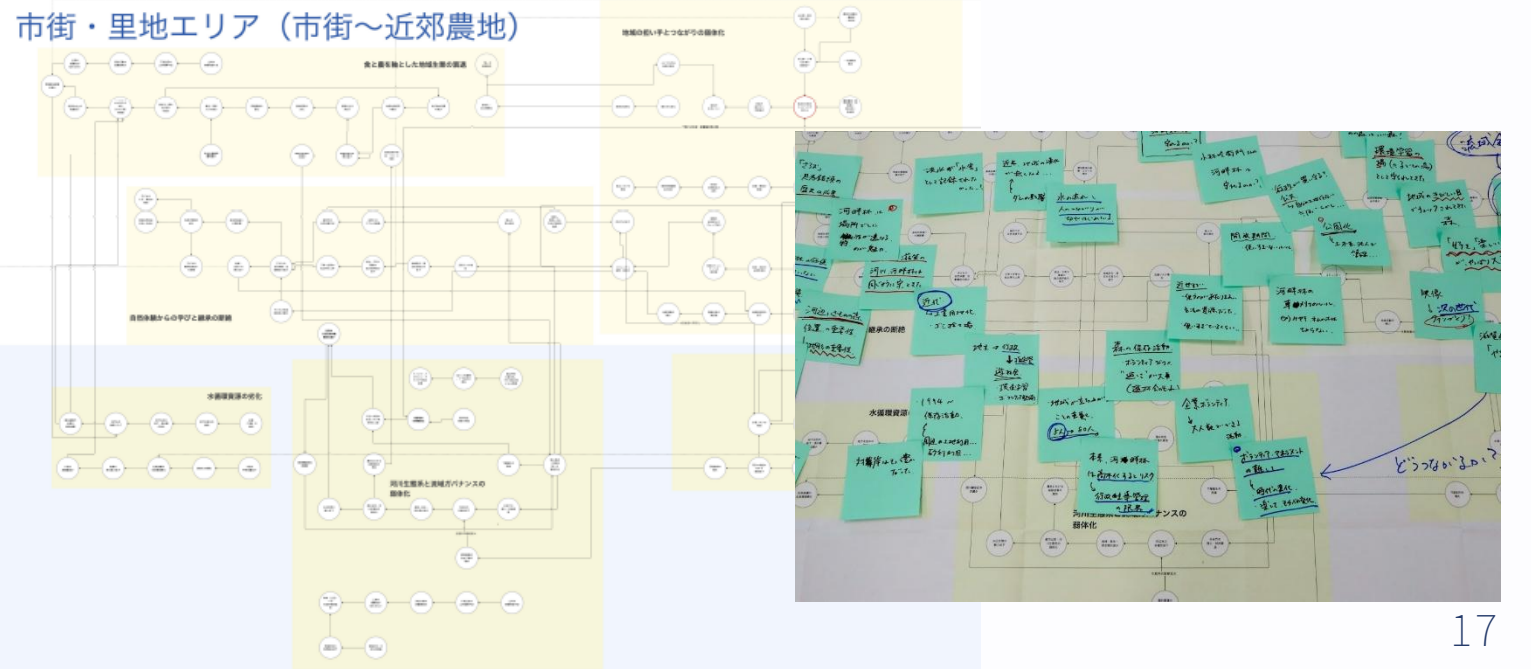
山村・源流エリア（鈴鹿山系上流部）



河口・内湖エリア（琵琶湖東岸）



市街・里地エリア（市街～近郊農地）



Fund Value Layers (draft framework for evaluation design)

Layer C

Value that is woven
(generative value)

Value generated when people connect with one another, or when people connect with nature

(Omi-merchant philosophy, mutual aid, "kō" community circles, the unity-of-nature worldview)

Layer B

Value created by
human activity

Quantifying the value generated by local zebras and NPO-led activities

(natural-system recovery, welfare, disaster prevention, cultural revitalization, education, etc.)

Layer A

Natural-capital
value

Natural-capital valuation aligned with
international standards

(based on the UK / EU natural-capital accounts)

Higashi-Omi-
specific
natural-value
interpretation

Layer A+

Carbon
·
Nature
Credits

Impact

Social · Environmental · Financial

Key Points for Systems Change

- Regional systems change requires a function that connects, bundles and supports the practices already showing signs of change (a fund is one such method)
- It requires understanding challenges from the same vantage point as local stakeholders and deepening a field-textured understanding (or collaborating with stakeholders who carry that function)
- Investing requires the editorial capacity to view the region as a system—not just individual issues or ventures—and to portfolio-ize and cluster investment targets
- Accessing global capital presupposes adherence to international evaluation standards, while how to evaluate region-specific value (including MRV) remains a challenge
- Creating, growing and rooting ventures in a region requires diverse funding instruments (beyond grants and investment) and diverse funders (private, public, local finance, etc.)

セッション

資本が「めぐる」地域をどうつくるか —地域資本循環とインパクトの新しい視点—



伊奈友子 氏

経済産業省 中小
企業庁 商業課長



山口美知子 氏

東近江三方よし基金 常
務理事 兼 業務執行理
事



松場忠 氏

株式会社石見銀山
群言堂グループ
代表取締役社長



福田晋平 氏

ヤマハ発動機株式会社
技術・デザイン統合戦略
部 共創推進グループ
リーダー



平喜之 氏

八千代エンジニアリン
グ株式会社 事業開発
本部開発推進部 マ
ネージャー 兼 SISI
Innovations株式会社
プリンシパル



北原菜由香 氏

PwCコンサルティ
ング合同会社 シ
ニアマネージャー

Moderator

6月 18日(木) 10:50 - 11:50

Online

<https://social-impact-day.simi.or.jp/session/session5/>

