



Keidanren Women's Executive Network

Leadership Mentor Program

Building an Innovative and Sustainable Future for Japan Through the Empowerment of Women



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Leadership Mentor Program Vol.16

September 18, 2019 Keidanren Kaikan, Otemachi, Tokyo

Responding to crises and change

From its founding days, every time Daiwa Securities has faced the challenge of surmounting a difficult hurdle, its employees have always joined together in solidarity and continued to protect the company's DNA with a strategy of responding nimbly to environmental change. Notably, during a series of domestic financial market upheavals that included the collapse of the bubble economy, the Big Bang in financial deregulation, and a wider Asian financial crisis in the second half of the 1990s, the securities industry faced the necessity of radically overhauling its business model. In that setting, Daiwa surmounted its biggest crisis by implementing three key structural reforms: (1) relaunching itself as the Daiwa Securities Group, the first publicly traded company in Japan to adopt a holding-company structure, (2) separating its retail and wholesale business divisions, and (3) forming a wholesale business joint venture with Sumitomo Bank. Daiwa's early adoption of the holding company structure enabled different business divisions to exert their individuality and develop a structure aimed at boosting potential for competitiveness and growth, while also maintaining the group's integrity as a corporate group. These accomplishments gave the Daiwa Group a major advantage.

Human resources development and the empowerment of women

Human resources are the bedrock of the Daiwa Securities Group's competitive strength. To maximize the productivity, performance, and job satisfaction of its employees, the Group has been working in earnest to develop an environment that enables all,

regardless of gender or length of service, to fully demonstrate their abilities and continue working with strong motivation. It has made efforts in particular to empower women in its workforce, was one of the early adopters of a diverse array of programs for that purpose, and more recently introduced its Daiwa ELLE Plan, a program of comprehensive assistance that includes help with career formation. Two of the Group's top executives are participating as members of the 30% Club Japan, launched in May this year as part of a global campaign that seeks to boost the share of female directors on corporate boards. As a leader in the capital markets, it is striving to help diversity management gain a stronger foothold within Japan's corporate community.

A plea to all female corporate executives: Take a chance, go bold.

Diversity will be a key source of competitive strength for all companies in the years ahead. The empowerment of women will help Japan build an innovative and sustainable future. Recent reports indicate that ESG investments have surpassed US\$30 trillion in scale, but I would like to see Japanese companies attract more global ESG investments through the empowerment of women.

We are at the dawn of an age that will see more women with active, leading roles in the corporate setting. This new era can be expected to provide women with enormous opportunities for advancement. I want to see women harness these opportunities and aggressively pursue the challenges they offer. It also will be extremely important to build networks for women that extend beyond corporate and industrial boundaries and train young successors. As role models for all female executives, I urge that you take action and lead in these areas.

Mentor Profile

Takashi Hibino

Vice Chair of the Board of Councillors, Keidanren
Chairman of the Board,
Daiwa Securities Group Inc.

Born in Gifu Prefecture in 1955. Joined Daiwa Securities Group in 1979 after graduating from University of Tokyo with a BA in Law. Takashi started his career with as a bond dealer in Tokyo. Following the first assignment, he was transferred to London, and spent five years in the City. Since then, he has held various positions at Daiwa, including Head of Corporate Planning Department and Head of Equity Division. In 2004, he became a member of the board of directors of Daiwa Securities Group Inc. Takashi served as President and CEO of Daiwa Securities Group from 2011 to 2017. He was appointed Chairman of the Board of Daiwa Securities Group in April 2017. Since July 2017, Takashi has served as Vice Chairman of the Japan Securities Dealers Association. At Keidanren, he services as a Chair of Committee on Finance and Accounting since May 2018 and a Vice Chair of the Board of Councillors since May 2019.

Daiwa
Securities Group Inc.

