



# Building a Rewarding Workplace for Executives and Employees

Nothing is more important for the sustainable growth of the Daiwa Securities Group than its human resources.

Positioning this belief as one of our core business strategies, the Daiwa Securities Group has assembled the best personnel in the industry and established a rewarding working environment, one in which highly-motivated executives and employees can challenge themselves to excel professionally on a daily basis.

With this in mind, the Group established the Work-life Balance Promotion Committee and designated President and CEO Shigeharu Suzuki as its chairman to realize its goal of enabling a variety of working styles.

The Group also has been striving to transform executives' and employees' work practices by introducing the various measures shown in the chart below. This is because we believe there is a direct link between the high level of executive and employee satisfaction and that of customers and shareholders.

## Measures to Promote Work-life Balance and Progress

Measures		Indicator	Progress	
			Before	After (as of FY09)
Feb 2005	Establishment of Women's Support Action Team	Number of female managers <sup>1</sup>	75 people	Approx. doubled → 159 people
Oct 2005–	Expansion of childcare and nursing care programs	Number of employees taking childcare leave	115 people (no men)	Approx. tripled → 320 people (incl. 16 men)
Apr 2007–	Job relocation system <sup>2</sup>	Number of users (cumulative since FY07)	—	48 people
Jun 2007–	Directive asking executives and employees to leave office before 7:00 p.m.	Overtime working hours (monthly avg.)	26.2 hours	Down 4.1 hours → 22.1 hours
Jun 2008–	Policy to encourage executives and employees to take paid leave	Paid leave usage rate (per year)	37%	About 1.5-fold rise → 56%

<sup>1</sup> Deputy general manager or higher

<sup>2</sup> Offers position in new location when an employee must relocate due to marriage or spouse's job transfer (eligible to employees who are not subject to transfers that require change of residence).

Note: For scope of data, see our Website.

**WEB** Please visit our website for more details. <http://www.daiwa-grp.jp/english/csr/report2010/wlb>

# Work-life Balance: A Fulfilling Personal Life as Part of Overall Job Quality

At Daiwa, we see a fulfilling personal life as essential to maintaining motivation and efficiency. The entire corporate group has made work-life balance a key component of a human resource strategy that seeks to enhance executive and employee output by ensuring their lives are satisfying both in and out of the office. Our unwavering belief that our people are the backbone of our operations serves as a constant reminder of the gravity of this policy.

## Using paid leave to help address poverty issues abroad

“To work effectively, you have to be able to clearly distinguish whether or not you’re in job mode,” explains Yasuhiro Wakabayashi, Associate, Product Group, Capital Markets Department, Daiwa Securities Capital Markets. Since joining the company in 2007, Wakabayashi’s work has focused on bond issuances by central governments and international organizations in Asia, as well as corporate bonds.

Negotiations with overseas clients are a near daily occurrence for Wakabayashi, and communication with people in distant time zones frequently prevents him from leaving the office before 7:00 p.m., forcing him to concentrate on performing his job more efficiently in the interest of freeing up personal time. “When I’m able to take time off from work between projects, I really try to do something meaningful. I recently spent nine days on leave in Thailand,” he said.

As a university student, Wakabayashi set up an NGO in a poverty-stricken area of Thailand to uncover products and technologies unique to the area that might foster

sustainable industry and generate steady income for the residents. “Poverty is not intrinsic to life on this planet, and I would like to see it overcome,” he said echoing the organization’s mission.

Wakabayashi remains active in the NGO. “Honestly speaking, I thought having a career would spell an end to my trips to Thailand, but thanks to the company’s flexible vacation policies, I have been able to go twice this year,” he stated.

“Creating a microfinancing program through the NGO had been a dream of mine, and I could think of no better investment bank to handle Japan’s first Microfinance Bond than Daiwa,” Wakabayashi said. When he submitted a report on microfinancing to senior management, his ambition was recognized, and he became involved in Daiwa’s first Microfinance Bond issuance in 2009. “It was the first time I was able to hatch my own idea through my job. It was a terrific experience,” he adds.

## Improving job performance while raising children

Mariko Morita of the Client Support Department, Kameido Branch, Daiwa Securities, joined the company after graduating from university in 1992. Three years later, she resigned to fulfill her dream of studying a foreign language overseas, but then returned to Daiwa to work part-time in 2000. She left the company after having a child and joined Daiwa a third time in 2006 after having a second child. “Daiwa has many highly motivated people who I respect. It was the natural choice for me when I decided to start working again,” Morita says.

In 2009, Morita became a full-time employee, working in customer service. She first obtained licensing as an Associate Financial Planner and then as a full-fledged Certified Financial Planner. Describing the reasons for her decision to obtain these credentials, she explained, “Times at the office when I was unable to answer customers’ questions opened my eyes to my need



Yasuhiro Wakabayashi, Associate Product Group, Capital Markets Department, Daiwa Securities Capital Markets Co. Ltd.



Mariko Morita, Client Support Department, Kameido Branch, Daiwa Securities Co. Ltd.

for further study. Daiwa's support in obtaining these qualifications was invaluable."

In keeping with her enterprising dedication at work, Morita was promoted to an area-based career-track employee in April 2010. Reflecting on her success, she said, "The younger of my two children is six, so she still needs quite a bit of care. Fortunately, Daiwa has a system in place to exempt people from overtime until children finish third grade, making it possible for me to balance work with my home life even with this promotion."

## Time constraints bolster efficiency

These are just two examples of Daiwa employees, juggling NGO activities and work or seeking to advance in the company while raising children. On addressing the challenge of balancing one's goals inside and outside of the office, Wakabayashi commented, "Work efficiency is pivotal to paring overtime. The first thing I do when I arrive in the office in the morning is to schedule the finishing time for every task on my plate." Concurring with his view, Morita adds, "I think raising children has helped me learn how to budget my time."

When asked about their future goals, Wakabayashi says, "It will be something that, like microfinancing, has a significant social impact. I would like to make a difference." Morita adds, "I would like to build long-term professional relationships with our customers to help them achieve their financial goals. For this reason, I plan to sit for the securities analyst exam." Although they are two very different employees with very different goals, both are using experiences from their private lives to enhance their job performance.

## Unequivocal commitment to ensuring work-life balance

Both Wakabayashi and Morita agree that Daiwa's corporate culture has changed over the last two years and the company's dedication to ensuring work-life balance is now unequivocal. "I don't think there are any other Japanese companies where the boss nudges you out the

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door at the end of the day or encourages you to take days off quite as enthusiastically as here," says Wakabayashi.

Echoing the same sentiment, Morita notes, "I never get the feeling that I shouldn't be going home on time or asking for a day off for one of my children's school activities. The job allows me to raise my children without worrying about being tied to my desk. When I had my first child, maternity leave programs were in place, but they were not as easy to take advantage of as they are now. Under the current rules, I don't think I would have had to leave the company."

"I feel Daiwa has done everything it can to accommodate working mothers in the last few years," Morita said. "I do what I can," her husband chimed in, "but I'm grateful that her company is so flexible."

Wakabayashi adds: "The company makes its expectations clear. After that, it's up to each person to decide what to do. For me, my life encompasses more than just what I do outside the office. Being truly happy means balancing work and private time," he said. Morita agrees, saying, "My home life is indispensable, but I don't think I could ever truly be happy if my job wasn't rewarding as well."

Although personal fulfillment carries very different meanings for Morita and Wakabayashi, they share a common vision of balancing work and personal time. At Daiwa, we feel that the diverse viewpoints of our executives and employees will broaden the scope of the value we provide to society. It is in this spirit that we believe efforts to foster work-life balance can enhance corporate value.

### A Word from a Stakeholder



**A call for increasing men's role in the household and mobilizing employees to serve the community**

**Yoshihiro Katayama**  
Professor of Law, Keio University

Given the dominance of Japanese men both in society and at home, efforts to make the workplace more inviting to women will only serve to make their lives more arduous. To increase men's role in the family, child-rearing programs need to be made more accessible to men. I also support the idea that companies should encourage their people to engage in at least one community service activity, such as firefighting, neighborhood associations, or the PTA. I believe that raising children and the experience and knowledge gained from community service contribute to a more fulfilling life and can enrich work as well.