Building a Management Foundation that adapts to change

Transforming Corporate Culture

Each Individual's "Action!" helps build an organization resilient to change

Corporate culture transformation that sets strong, self-reliant individuals in motion and supports a platform company

Corporate culture transformation is the driving force we need to achieve our desired target state: making a major leap from a leasing company to a platform company that co-creates the future together with our clients. We are creating an environment in which strong, self-reliant individuals—employees who think and act for themselves and see change as an opportunity for growth—can apply their abilities. An already broad range of initiatives that encourage employees to take "Action!" is widening further, from the relocation to the new headquarters to the use of AI and the Omoro Festival. Our employees are increasingly devising challenging new initiatives of their own volition. How are employees responding to these changes in their environment, and how are they turning them into challenges and actions of their own? Six employees who have taken on a variety of challenges on the front lines discussed their experiences and their thoughts on the future.



Hard and soft mechanisms that encourage voluntary action

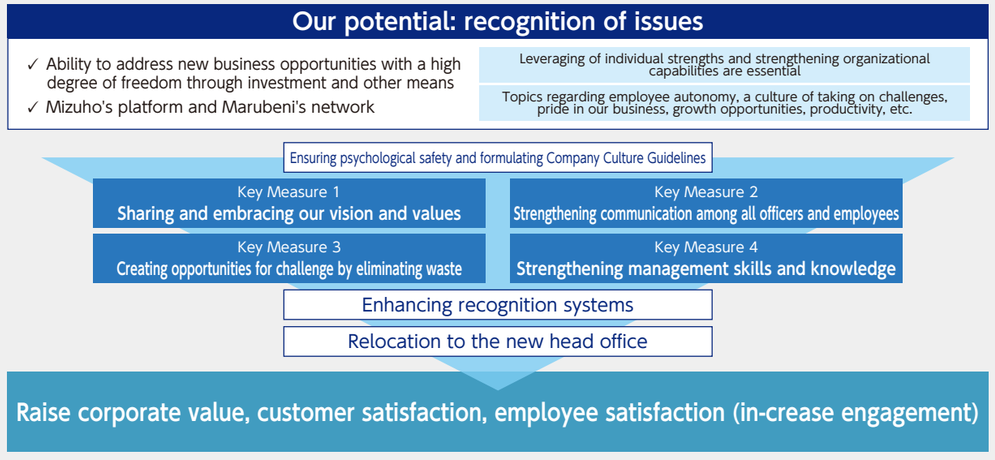
—— We understand that a project initiated from the front lines was launched with the relocation to the new head office in February 2026. How is it expected to contribute to employee job satisfaction and recruitment, and what response have you seen so far?

Yanagida: The major decision to relocate the head office had its origins in an employee-led project launched in August 2023 to explore new ways of working. Workshops and a survey of all officers and employees made clear that the former head office, which was cramped, spread over multiple floors, and split between two locations, made communication across departments difficult and left little room for the collaboration needed to resolve customers' increasingly diverse issues. The wishes of front-line employees, who noted their desire to change the way we work at the company and their intention to energize communication and collaboration, aligned with a swift decision by management, and the headquarters relocation was decided in April 2024.
During the roughly two years of preparation that followed, we adopted the concept "Action! It's my turn!" and set out to crystallize the ideas and aspirations of every officer and employee in the group. We moved the project forward step-by-step, involving many employees along the way through events such as a trial of and voting on the office chairs for the new headquarters, an exhibition where they could see and touch the furniture and IT equipment scheduled for introduction, and employee co-created art for the wall facing the internal staircase that connects three floors.



What I struggled with most during this period was getting a large number of employees to see these changes at the company as something personal to them. Precisely because this is an office that everyone will use and develop together, I was constantly thinking about how to get more employees to take part and become proactively involved. Thanks to the positive cooperation of every employee, I truly feel our new head office has become everyone's office, filled with each employee's ideas and attention to detail.
Hayakawa: The distance between departments has shrunk compared with the former head office, and we now often hear comments on such matters as the ease of consulting with people in other departments. For example, once when I was discussing AI development with Miki Nakagawa in an open space, another employee passing by casually spoke up and joined in. Everyday scenes like this give me an increasingly clear sense of who is doing what. With an environment now in place where it is easier than before to approach people in other departments and

Our initiatives to date and future direction (overall mapping)



Building a Management Foundation that adapts to change
Transforming Corporate Culture

where each employee can work more proactively, I feel the company has even more energy and a stronger sense of unity than before.
Candidates in our recruiting process sometimes remark on the attractiveness of our office, but I think what really comes across is not just the office itself but the sight of employees working energetically and communicating naturally with one another. In fact, at a recent social gathering for new graduates who have received job offers, we heard comments such as, "Every time I came to the office for an interview, I felt this was a company that values its employees," and "I can now more clearly picture myself working here, and my desire to join has grown even stronger." It brought home to me that the values the company cherishes are naturally being conveyed through the working environment and the employees who work in it.

Kawashima: Before the relocation, the Operating units I belong to was in a different building from the former head office, so even taking part in a company event meant leaving the premises and traveling there. Now we can join just by moving one floor. I feel company events have become much easier to attend. Quick consultations with other departments now take nothing more than standing up and walking over to the adjacent area, which is speeding up decision-making on our business proposals.
I play in a band in the company's light music club, and recently we gave a live performance on the HIROBA stage, which many employees came to see. The event was also widely posted on company social media, which made me very happy and gave me a warm feeling.

—— Next, please tell us about the Omoro Festival. We understand it started in 2024 as a project to bring to life employee-initiated ideas inspired by the attitude "this looks interesting, so I want to try it." What results have you observed, and what changes have you seen through your participation?

Uematsu: I volunteered to join the Omoro Festival's volunteer subcommittee. Its six members have no contact with one another in their normal work. A distinctive feature is that, in addition to the vertical and horizontal ties between senior and junior colleagues, collaboration with other companies creates diagonal connections outside the company as well.
Because we were starting from zero in deciding what the volunteer subcommittee would actually do, we held ongoing discussions among the members, and we planned and executed cleanup activities driven by the head office and at branches across the country together with other companies active in volunteering. We also ran a tree-planting volunteer event in which we planted seedlings in a forest in Ichihara City, Chiba Prefecture, where we are conducting a demonstration experiment of nature-positive business with Green Elm Co., Ltd.
Because outside volunteer work is unpaid, the hurdle to participation is higher. We thought about how to get people interested and actively posted announcements and activity reports on company social media, and as a result more people took part than we had expected.
Through these activities, connections inside and outside the company that are hard to create through everyday work alone are expanding, and interest in new businesses and social issues is growing, as well. I feel the significance of this activity lies in discovering new possibilities for the organization, starting from each individual's "I want to try this."



—— What about initiatives to use AI to improve operational efficiency and productivity?

Nakagawa: I originally worked in an Operating units, but wanting to eliminate the inefficiencies I had felt in the field, I transferred to the Digital Technology Promotion Department through internal recruitment last October. In fact, my interest in digital technology goes back to my experience as a Phase 1 participant in the Omoro Festival.
That event's activities gave me my first exposure to programming and app development, which sparked my interest and led to my current work. A major achievement since my transfer has been launching study sessions on AI agents. I take the stage as an instructor at the HIROBA forum three to four times a week. In particular, in the eight-session series "TGIF AI Agent Lounge" held on Friday evenings, we thought about AI use together with the participants, who reached a level at which they can build AI themselves to streamline their own departments' workflows. That is what I feel has been the most rewarding result.
As Hayakawa mentioned earlier, because the study sessions are held in an open space next to the reception area, not only senior colleagues passing by but also visitors to the company sometimes remark to us that we are always holding enthusiastic study sessions. I think the company's dynamism is coming across to people outside our organization as well. In another case, a request from employees who wanted to borrow books from the bookshelf on the 28th floor reached the Secretariat Division, and that request led to the development of a book-lending app for employees. I feel that a habit of picking up ideas expressed by small voices and giving them form is taking root throughout the company.

Fostering Strong, Self-Reliant Individuals by Leveraging Mechanisms and Learning from Diverse Cultures

—— We understand that Mizuho Leasing pursues a variety of internal measures aimed at corporate culture transformation. Please tell us about these measures and how your mindset has changed through taking part in them.

Kawashima: There are broadly three measures I have been involved with thus far. The first is small meetings, forums where the president and several young employees discuss the theme "To become the number one company." My first proposal to the president was that "number one" might be defined as "the company most chosen by customers." I told him my own view that the true number one encourages customers to think, "If I am going to consult someone, it should be Mizuho Leasing," not only because of our terms but owing to our proposal capabilities and the way we build relationships of trust.
I understand that events related to this measure are scheduled to be held 17 times during the current fiscal year covering this same theme, with 100 employees ranging from young staff to managers taking part. For me, too, thinking about what I could contribute toward the lofty goal of becoming number one and conveying my opinions directly to the president gave me an opportunity to think about the company and my own role from a higher perspective than in my everyday work.
The experience of conveying my own ideas directly to senior management also brought home to me that I myself am one of the people shaping the company's future.
The second is the Corporate Culture Transformation Task Force. Members from different departments and with different durations of service came together through an open call and examined measures for transforming our culture. My team proposed to senior management an expanded OJT system and career plans for developing young talent for overseas roles, among other things.
The third is the Credit Screening Trainee Program. Having the desire to learn credit analysis skills to use in my future selling activities, I raised my hand in response to a call for applicants I found on the company's social media, and as a trainee I learned and gained experience in the Credit Risk Management Department. Through these experiences, I feel that the company offers many opportunities that lead to growth and encourage a spirit of challenge—as long as you go and get the information yourself. I think transforming our corporate culture is not just a matter of changing systems and structures; it arises from the accumulation



of such opportunities as found by each individual through thinking, raising their hand, and proactively taking action. I myself have been able to broaden my perspective by voicing my opinions regardless of position or affiliation and by involving myself in situations not presented by my everyday work.

—— Ms. Egawa, based on your experience of being seconded to Marubeni, how would you describe Mizuho Leasing's culture as seen from the outside?

Egawa: I am in my seventh year with the company. After five years in sales, I was seconded to Marubeni's Finance, Leasing & Real Estate Business Division. I am the second person to be seconded to Marubeni. My role is wide-ranging and serves as a bridge between the two companies: examining investments in overseas leasing companies, handling the management administration of Mizuho Marubeni Leasing Corporation (the joint venture between Mizuho Leasing and Marubeni), and promoting collaboration between Marubeni and Mizuho Leasing. About a year and a half into the secondment, I feel that each company has its own strengths.
Marubeni is large, the products and businesses handled differ completely from one division to the next, and my impression is that it brings together people with highly diverse backgrounds. Mizuho Leasing, by contrast, has a strong “one team” feel, with employees of diverse expertise acting with a sense of unity around the core focus on leasing and finance. I feel that this is the most significant difference. I have opportunities to meet people seconded from Marubeni to Mizuho Leasing at training sessions and in other settings, and they all express the same idea: At Mizuho Leasing, it is easy to collaborate across departments.

—— Please tell us frankly about the changes in Mizuho Leasing's culture that you see from the front lines.

Yanagida: I am in my sixth year as a midcareer hire. When I joined, the company had a steady, cautious

Building a Management Foundation that adapts to change

Transforming Corporate Culture



culture that valued "not making mistakes" over "taking on challenges." From there, with management leading the way, a culture that values taking on challenges began to emerge, and from around 2023 cross-organizational project teams also became more active. I feel the company has now become an organization in which each employee can proactively achieve their personal objectives.
The headquarters relocation was another case where management strongly backed the many ideas that came from employees, saying, "Let's actively adopt ideas that grow the organization." The change is also visible in the numbers: HIROBA was used 150 times in the six months after it opened, including 19 events to which people from outside the company were invited. Before the relocation, events like these were not common, so being able to hold them, and in an open space, is a major change.
Uematsu: I have been with the company longer than most of the members here. In the past, things sometimes ended with "there is no precedent for your idea," but now the response is more often "That sounds good, let's try it." The thinking has shifted toward reviewing the rules themselves where necessary.
Nakagawa: I genuinely feel that the company has become one where the simple act of trying is valued. The AI study sessions started with a single remark from my supervisor—"Why don't you give it a try?"—at a time when neither the venue nor the content had been decided. I originally had little experience speaking in front of people, so discovering strengths I had not been aware of through presenting as an instructor was another major gain. I was also given opportunities to distribute the AI study sessions through the company's internal learning tool and to appear in a dialogue video with the president. As the places have increased where I can express myself regarding challenging work, I have begun to hear comments from people around me along the lines that it was good to learn that there is a way of working like mine in which one's interests can be applied to work and that this gave them courage.
Hayakawa: I am in my third year as a midcareer hire, and I often hear from long-serving employees that the company has changed significantly in the past few years. I have always valued a mindset of not following precedent, and when I share insights or deliver proposals to those around me, I am quite often encouraged with the "Let's give it a try" attitude. That stimulates me and heightens my receptiveness to taking on challenges. Precisely because I am being given chances, I now want to share both successes and failures with those around me and use them as a springboard to the next opportunity.
Egawa: There is no precedent for being seconded outside the company at my stage of career, and I think the fact that I can confidently share the knowledge of leasing and finance I built up over five years in sales, even at Marubeni, is thanks to having been developed in an environment that made it easy to take on challenges from my first year with the company.
Even looking in from the outside over the past year or so, I feel that the venues where young employees can speak up and chances to join projects have clearly increased. Opportunities to take on challenges are growing across the company, not only in the department I belonged to.
Kawashima: As someone in sales, I think new product development has also become more active. New products are jointly developed every year with our capital alliance partners, and incentive systems are also being put in place. The creation of the internal recruitment system is another major change. Since it was introduced, I feel that we can choose careers that suit us more than ever before, rather than simply following a career path determined by the company.
Hayakawa: When the system was first introduced, quite a few employees hesitated, wondering whether it was really all right to raise their hand. However, continuous messaging from management and the Personnel Department's out-reach to managers gradually spread understanding of the importance of self-directed career development. Use of the system has since grown, and a culture in which employees raise their hands on their own initiative and step forward to take on new challenges is steadily spreading.

From taking on challenges to creating new opportunities for challenge

Connecting each individual's "action!" to the next challenge

—— Finally, please tell us about your goals and what you want to focus on from here.

Yanagida: We launched a project team called the Action Base Crew to promote new ways of working that, among other aims, make the most of the new headquarters. The name reflects our wish to see the headquarters as a base for taking "Action!" and to have more and more colleagues come on board. Eighteen people raised their hands in our internal recruiting drive. The members span Operating units, Administrative units, and group companies and are diverse in age and affiliation. Until the relocation, many matters were inevitably driven mainly by the administrative units, but with input from the operating units as well, I believe we can evolve the office into one that is easier to use and more beneficial for more employees. The headquarters office is not yet in its final form, and I want to keep evolving the office while incorporating employees' feedback.
Nakagawa: Until now, I have been the one following the trial and error method, but hearing what Mr. Yanagida said has made me want to consider moving to the side that creates such opportunities. Building on the AI study sessions, I have also started creating opportunities for employees engaged in citizen development within the company to present their work. Rather than rely only on communications from the Digital Technology Promotion Department, I want to share the practical examples of colleagues on the same front lines and thus raise the number of places where horizontal connections generate stimulation.
Uematsu: That the Omoro Festival has no clearly defined agenda is the reason it provides an enjoyable opportunity to think for ourselves and work toward our goals. If the range of challenging opportunities expands, this should promote both individual growth and the company's culture. The future look of the activities is still under consideration but, in any case, I want to keep this movement going and not let it die out.
Egawa: I believe that upon my return there are things I can bring to the table precisely because I have the experience of secondment. When I come back, I want to actively share my experience while thinking about how I can give back to Mizuho Leasing.
Kawashima: My own goal of taking up an overseas posting while still in my twenties has also become more realistic as the internal recruiting system has expanded. I used to think it might be difficult to achieve this while I was young, but employees are now being posted overseas at younger ages.
I want to build my career myself while making good use of the system.
Hayakawa: I want us to be an organization in which





each employee can work while holding on to their own personal aspirations. To that end, what I value is the "will-can-must" way of thinking. Rather than simply following a career path determined by the company, each employee charts their own career path based on their aspirations and pursues their goals through personal growth. My aim is for this kind of self-directed career development to take root in our culture to the point that it is taken for granted.
Yanagida: Just one last thing. The new headquarters is based on terracotta orange rather than blue, our corporate color. We adopted a warm terracotta orange that evokes "Action!" in response to employees saying they want to enjoy their work with high passion. I would be happy if, when people see the orange around the office, they feel even a little more positive or think, "All right, let's give it a try."

"Accelerating transformation and securing future growth"
To make good on this vision, we are establishing a corporate culture that encourages each employee to think and act independently, engage those around them in creating new value.
Challenging initiatives originated on the front lines, from the headquarters relocation project to the Omoro Festival, the AI study sessions, and initiatives to improve operational efficiency, have cemented interrelationships that cross departments, positions and generations. Through opportunities such as the internal recruiting system, internal projects, and secondments, employees are increasingly developing their skills, broadening their experience, and carving out their own career paths in line with their aspirations.
Underlying these changes are management's readiness to encourage people with "Let's give it a try first" rather than "stop because there is no precedent," and the will of employees to speak up and act.
Each individual's sense that "It's my turn" gives rise to new challenges, and those challenges, in turn, spur the next step. Combining diverse knowledge and individuality, we continue to evolve into an organization that drives transformation powerfully and supports sustainable growth.