

Michiko Achilles

Stages of Women's Development in Japan

1986 ~

Compliance

Equal Opp. Law

· Hire capable women and treat equally as men counterparts

Going international
Direct investments
Growing economy

2000 ~

CSR

Social Responsibility

& Branding

- Provide policies/systems
 to support working moms.
 - · Promote WLB

2010 ~

Strategy

Corp. Strategy

& Governance

- Womenomics
- · 202030 Target
- Promote Diversity

"Board 2013 ~
Abenomics

"Great Place to Work"

Internet, e-business
Losing competitiveness
Stagnant economy

L- shock, new Globalization, 3.11, SNS, Digitalization, Reviving economy

Challenging but in Progress

Declining Working Population

2015: 64 million

2050: 32 million

Low Fertility Rate

2012: 1.39 2014: 1.42

Increased Unmarried

Men: 20% Women: 10%

Resignations of Female Workforce

Marriage: 30%

Child birth: 60%

If 3.42million non-working women work, total workers' income would increase by \$64 billion* and GNP by 13%**

2013	Women's advancement as one of the 3 pillars of Japan's growth strategy. Prime Minister spoke at United Nation, World Economic Forum, etc.
2014	Prime Minister Abe received the Catalyst Award Japan started the 1 st World Assembly of Women (WAW! Tokyo)
2015	2 nd WAW! Tokyo held Women Promotion Law established which mandates companies to set and publicize numerical targets and action plans for hiring women, increasing women ratio in workforce, and women in management.

^{*}Reports of METI (2012) and Gender Equality Bureau (2013) **:Goleman Sachs (2014)

7 Keys to Develop Women Leaders

- 1. Create and communicate a **culture** that values diversity and women's development, starting with top management.
- 2. Provide work that is challenging and rewarding to enhance professional growth in the **early stage** of a woman's career.
- 3. Provide fair and candid feedback for improvement.
- 4. Use talent review process to identify women with high potential, plan their development, and monitor their progress with top management.
- 5. Provide development programs and encourage voluntary activities.
- 6. Include achievement of women's development as key criteria for promotions to senior management.
- 7. Create opportunities for women to meet role models, mentors and sponsors.



Women's Empowerment in ABENOMICS

Active Participation of Women will increase:

- Workforce population
- Consumer spending
- > Talented human resources
- New products/services



Women's labor force participation rate by age group



Impact of raising Women's Labor Participation Rate

Goldman Sachs, April 2014

Boosting Japanese GDP by as much as 13%, if the gap between men and women is closed.

IMF, October 2012

G7 (excluding Italy and Japan) level ⇒ GDP per capita will be permanently about 4 % higher.

WOMENOMICS---CORE of ABENOMICS

Address by PM Abe at General Assembly of United Nations (September 2013)

- □ How, then, does Japan aim to realize this growth?
 What will serve as both a factor for and outcome of growth will be to mobilize the power of women, a point almost self-evident at this gathering.
- Creating an environment in which women find it comfortable to work and enhancing opportunities for women to work and to be active in society is no longer a matter of choice for Japan. It is instead a matter of the greatest urgency.



Declaring my intention to create "a society in which women shine," I an working to change Japan's domestic structures.

Speech at World Economic Forum 2014 Annual Meeting (January 2014)



- The <u>female labor force</u> is Japan's <u>most under-utilized</u> <u>resource</u>. Japan must become a place where women shine.
- By 2020 we will fill 30% of leading positions with women.