

Talent Forward Strategy 2024

Talent Forward

At Money Forward,
Your Growth is Our Growth

Since our foundation, we at Money Forward have continued to expand both our business and our organization as we work to achieve our mission, "Money Forward. Move your life forward."

This growth has been made possible by the support of each and every one of our employees.

We are what we are today because a group of professionals with a common goal have come together, faced challenges for our users and our business, and helped each other to grow.

We also believe that one of the keys to sustainable growth is our "Talent Forward" strategy.

We believe that bringing together exceptional talent from around the world will help us complement each other and accelerate the growth of our business. Growth inevitably leads to new challenges, and in seeking out these new challenges, our network of talent will only expand. We are convinced that it is through this virtuous cycle that we can make our mission a reality.

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*Mission, Vision, Values, Culture

Strategy & Initiatives



In order for Money Forward to succeed in achieving our business strategy and making our mission and vision a reality, we have organized the basic tenets of our HR philosophy into a strategy that we call the “Talent Forward Strategy.”

In this section, we will cover the basic outline and initiatives of our Talent Forward Strategy which will always continue to be an important part of us.



Talent Forward Strategy | Basic Tenets of Our HR Philosophy



01 Foster a Safe Work Environment and Corporate Culture

At Money Forward, we share a common set of values and aspire to the same worldview. These are reflected in our MVVC (Mission, Vision, Values, Culture), and are respected by all of our employees.

As we continue to grow and becomes more diverse, we go above and beyond to ensure that not only does the understanding of our MVVC not fade, but continues to deepen.

We strive to create an environment in which employees with different backgrounds and values can feel comfortable working together and respect each other's differences.

Culture and Communication

Updating and Spreading Our Values and Culture

Our MVVC was established in 2016 and updated in 2023 to reflect the growth of the Company. Major changes include updating our “Technology Driven” value to “Tech & Design” to further emphasize design, and the addition of “Evolution” to our culture to remind us to continue to innovate.

We also created a “Culture Deck” with the idea that values and culture are not something that the Company should push on employees, but rather something that should evolve with the values and actions of our employees and be nurtured together.

One way that we spread our Culture is by honoring employees every quarter with the title of “Culture Hero.” Recipients tell the entire company their story of how they embodied our Culture and share their knowledge with their colleagues.



[Click here to view the Culture Deck](#)

Culture and Communication

Measures to Revitalize Communication

In 2023 we expanded our office and opened the “Connect Area,” a new space where employees can connect with each other offline. In addition to being a great place for lunch and coffee breaks, the area offers free drinks after 6:00 p.m. and regular events are held to provide a place for employees to make connections that go beyond work.

Money Forward Group gathers for the “Soukai All-Hands.” This is our semi-annual general meeting in which we present reviews for the entire Group and share strategies. The meeting also includes awards, introductions of Group companies and offices, an event for employees to express their gratitude towards one another, and dialogues with our management team. The event is organized and run by over 30 members selected through open recruitment and members come together regardless of company or departmental boundaries.



[Learn more about the Connect Area](#)



Money Forward Group
**Soukai
All-Hands**
— 2023.06.16

Let's  it!

[Learn more about Soukai All-Hands](#)

Building an Inclusive Organization

DEI Statement

We established our DEI Statement in 2023, which aims for understanding and respect through mutual communication among all employees regardless of gender, nationality, religion, age, educational background, or other attributes.

Diversity,
Equity &
Inclusion



[Click here to visit our DEI site](#)

Parental Leave Guidebook

With the hope that everyone will be able to face the changes that come at different life stages with peace of mind, we have compiled information and interviews on our systems related to pregnancy, childbirth, child-rearing, and returning to work. The guidebook provides information that is useful not only for employees on leave, but also for their families and team members.



[Click here for more details about our Parental Leave Guidebook](#)

Building an Inclusive Organization

“Inclusive Course,” Our Personnel System for Employees with Disabilities

In 2022, we introduced the "Inclusive Course," a personnel system designed with career development for employees with disabilities in mind. In 2023, we updated our evaluation system, pay raise system, and employment types to ensure that people with disabilities can work with more peace of mind. We have also formulated and made public our Support Policy.



[Click here to read the full interview](#)

"TERAKOYA" Japanese Language Training Program / English Language Training Programs

“TERAKOYA” is a program we offer for non-native Japanese speakers to learn Japanese through conversation with personal coaches. Employees volunteer to be coaches, providing an opportunity for colleagues to interact with each other. We also have a dedicated in-house staff of English training and offer learning programs for different proficiency levels.



EMPLOYEE INTERVIEW



Bhatia Gayatri

Bhatia Gayatri

Platform Development Division
Engineer

Connecting With Co-Workers Makes The Company a Safe and Enjoyable Place to Work

At events in the Connect Area, the Soukai All-Hands afterparty, and more, we have many opportunities to meet co-workers from other teams. Vegan and Halal meals are also available, so everyone can enjoy the same excitement and fun. These events provide us with the chance to make new friends to talk to in the office and help make the office a safe place for more than just work. It also makes work itself more enjoyable. Sometimes, when I think I am the only one in the office from my team, I run into someone I know in the Connect Area, and we end up having lunch together.

In addition to the opportunities provided by the Company, we also create our own opportunities to get to know one another. For example, my team does an English Tea Time on days when we are in the office. Originally, we started this to give our co-workers who are studying English a chance to get used to English conversation, but it has turned into a time for us to get to know each other, and we look forward to each session.

EMPLOYEE INTERVIEW


I especially like all the initiatives the Company takes to encourage employees to recognize each other's effort and support one another. I actively use Emotips, a casual communication tool that lets me express my appreciation and admiration for my co-workers. When I see someone who has received a Culture Hero award, I also take the opportunity to go over and talk to them myself.

Support Systems You'll Want to Tell Your Friends About

In terms of employee support systems, I personally appreciated the Parental Leave Guidebook. I have some co-workers who have taken parental leave, but the guidebook told me all about the system and how it works. I also got to hear some stories about people who had returned to work after taking leave, and now I feel more reassured when I think about my own future.

Also, the support for non-Japanese employees is exceptional. Especially when it comes to employees who are coming to Japan for the first time. I remember how hard it was for me when I first came, so I'm glad that they don't have to go through what I did. I always tell my friends at other companies how good our support systems are.

The safe and comfortable working environment makes working at Money Forward so enjoyable. I want to tell other people from overseas how fun it is to work in Japan.



02

Recruit Talented and Diverse Members Who Align With Our MVVC

We believe a team with diverse perspectives and experiences is essential to creating new ideas and value, and we are working to create an organization that attracts top talent not only from Japan, but from around the world.

When hiring, we place a strong emphasis on finding individuals who align with our MVVC.

Recruiting Diverse Talents

We believe that new value is created when great minds from diverse backgrounds come together, and that is why diversity is an essential part of our hiring philosophy.

After opening a new development base in Vietnam, we opened another in India in 2023. Furthermore, in recent years we have been actively hiring talent to work in Japan regardless of their Japanese language proficiency. We

offer relocation support for employees from overseas. We also actively recruit new graduates and recent new graduates. The average age of our employees is 32, and the younger generation is taking on challenging work with a great deal of responsibility.

We place importance not just on diversity in terms of demographics, but also in terms of life experience and values.

Age	Ratio
20s	36%
30s	50%
40s	14%

Gender	Ratio
Male	65%
Female	35%

Native Language	Ratio
Japanese	86%
Other	14%

Job Type	Ratio
Business	63%
Engineers/ Designers	37%

*As of the end of November, 2022. [See ESG data for details.](#)

Company-Wide Recruiting (Scrum Hiring)

At Money Forward, recruiting is not just left to HR. Each organization is responsible for recruitment and takes ownership of the hiring process. We also have a referral hiring system called the "GOEN" system. In Japanese, "goen" means to make a connection with someone. We also have a GOEN card to hand out when any of us meet someone we feel we would love to work with.



[Click here for more information about the GOEN System](#)

Innovative Onboarding

Our onboarding process ensures that new members embody the Money Forward Culture and are able to take on an active role in the Company as soon as possible. Orientations include messages from the executive management team and study sessions to deepen the understanding of our Culture. During our employees' first three months with us, we use a survey tool called "Onn," which allows team members and HR to help with any problems that may arise.



03 Create a System That Maximizes Individual Potential

To encourage our employees to continuously develop themselves and take on more challenges, we continually update our unique performance evaluation and compensation system, the “MF Growth System.”

We also conduct a monthly survey to understand each of our employees’ situations and provide tailored support.

Unique Performance Evaluation and Compensation System “MF Growth System”

Seven grades are defined for each job type and organization. Company-wide disclosure of the requirements for each grade clarifies evaluation criteria and steps to be taken according to each employee’s career aspirations (management or specialist).

We also periodically update compensation using the recruitment market as the standard. In FY2022, we introduced MF Growth System 2.0, which included higher salaries and bonuses for high performers.

In FY2024, salary range and overall salary were further increased as part of the new MF Growth System 3.0. We will continue to encourage our employees to take on challenges and further their personal development by offering competitive salaries.

Decided based on the magnitude of contribution to the company and its business/size of mission

G7	Business Officer/Professional
G6	Director/Expert
G5	Manager/Influencer

Decided based on job skill and contribution to the organization

G4	Leading Player/Playing Manager
G3	Main Player
G2	Player
G1	Starter/Associate

Surveys to Understand the State of the Organization and Our Employees

To gain a good understanding of the state of the organization, we conduct a semiannual anonymous survey called the MF Group Survey. Employees give quantitative scores and qualitative comments for categories such as business, departments, supervisors, the company as a whole, the management team, and diversity. The results are then analyzed and shared company-wide. Each organization then reviews the survey and sets improvement goals and action plans.

We also conduct a monthly, non-anonymous survey called the MF Selfie Map. Supervisors are able to quickly grasp the situation of each employee and the organization and provide support accordingly. Questions and career consultations with HR personnel are also available to follow up on topics difficult to discuss with direct report managers.

MF Selfie Map

回答ごとに自動送信されます

途中で回答を止めたときにも、続きから開始ができます。

回答する

1
16


あなたは会社のミッション・ビジョンに共感していますか？

< 全く共感していない

とても共感している >



wevoX



04

Foster Autonomous Personal Development

At Money Forward, professionalism is a key element of our corporate Culture.

Each member takes ownership of their own development and demonstrates leadership regardless of position.

We encourage our members to grow autonomously through not only experience on the job but also through the training programs the Company offers and the effective feedback from supervisors.

Creating Opportunities for Self-Development Through New Experiences

We create growth opportunities through new experiences by proactively transferring authority, selecting personnel based on their skills and abilities, and implementing a voluntary transfer system (the MF Challenge System). For new graduates, we especially encourage bold transfers and role changes within a 3-5 year period. While respecting their career goals, we encourage personal development by changing their environment from time to time.



[Click here to read interview](#)

Feedback Culture

1on1 meetings held at least once a month to review goals and provide employees with feedback on their positive points and areas to improve are intended to be a time to support employees in achieving their goals and furthering their development. We also conduct 1on1 training for all managers to improve the quality of feedback. In our monthly surveys*, the score for the question “Are you getting the support you need in your 1on1 sessions to improve your output?” is consistently over 80 out of 100.



*Results from the "MF Selfie Map," a pulse survey of the Company and certain Group companies.

Education and Training Tailored to Developmental Stages

To support our employees' desire for personal development, we have introduced several voluntary training programs over the past few years.

Career Training

A program designed as an opportunity for the increasing number of new graduates and recent new graduates joining the company to think about their careers. It offers workshops for employees to consider their strengths (Can), what they want to accomplish, and what their career aspirations are (Will). There are also roundtable discussions with senior employees. This is a great opportunity for employees to envision a plan to achieve their career goals.

Leadership Forward Program (LFP)

A leadership training program for the business managers who will raise the next generation of management. Here, our Directors are the instructors and work closely with participants providing practical advice.



[Learn more about our training programs](#)

05 Connect Individual Development to Organizational Growth

By linking the continuous growth and challenges of our members to the growth of the organization, we aim to achieve our business strategies and continuously increase our corporate value.

We have a variety of systems in place to achieve the growth of our entire organization, such as a goal-setting system that links company goals with individual goals, a talent strategy meeting for systematic development, and a system for awarding inventions.

Goal for Growth System (Goal Setting and Evaluation System) / Semi-annual MVP Awards

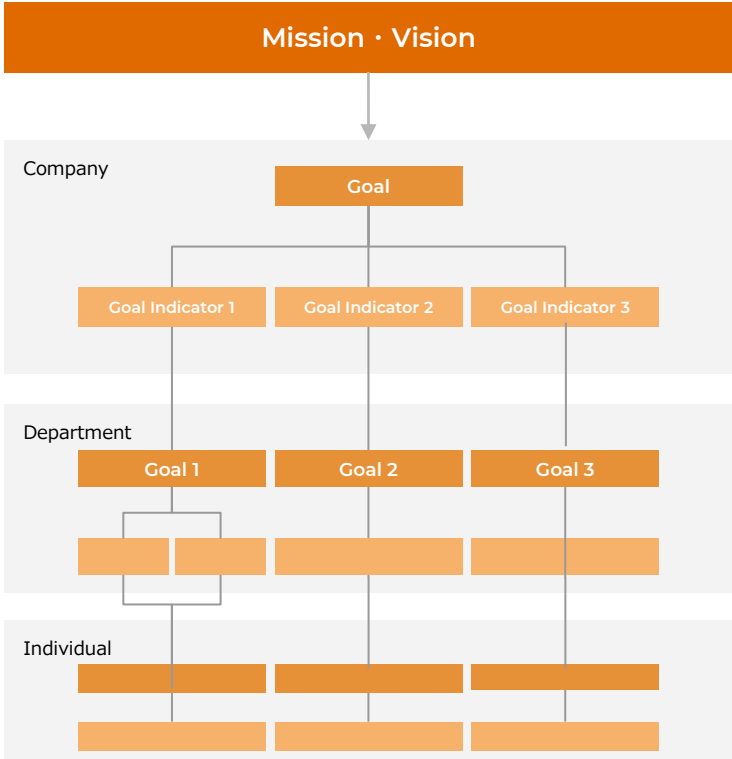
We set semiannual company-wide goals, and the CEO shares the background behind these goals with everyone in the Group.

Each organization sets its own challenging goals to contribute to the group-wide goal, and these goals are made available as documents that all employees can see. Finally, individual goals are set to contribute to the accomplishment of the organizational goals.

Through this system, individual challenges and the achievement of goals directly contribute to the achievement of company-wide goals.

In addition, employees and projects that have achieved particularly outstanding results are recognized at our Soukai All-Hands as semi-annual MVPs.

[Click here to read an interview with semi-annual MVPs.](#)



Talent Strategy Meeting

To ensure the medium-term to long-term development of our employees and their optimal placement within the Group, a talent strategy meeting is held once every six months. Before the meeting, HR and management identify key positions within the Company and check employees' career aspirations and room for growth. Management members then discuss cross-company transfers, bold role changes.



Invention Awards

We hold our semi-annual "Invention Awards" to honor members who have created inventions or creations that lead to patents or designs for the Group. Through these efforts, we are cultivating an organizational Culture that fosters ideas and promotes the intellectual property strategy of the entire Group.



[Click here for more information about the Invention Awards](#)

EMPLOYEE INTERVIEW



Yohei Narisue

Yohei Narisue

Digital Invoice Department
Deputy General Manager

No More “Pseudo Management” Learning Business Strategies and Training Techniques That Can Be Applied in the Field

Exactly one year ago, I joined the Leadership Forward Program (LFP). Until then, my experience was mainly in the startup and growth of marketing and promotion areas at venture companies. I was sometimes assigned to manage a small team, but only to manage operations while also working as a player.

However, as the organization expanded, the role required of managers changed, and I began to feel that my current approach was no longer working. I wanted the ability to build a strong team that sharpened each others' skills and could create strategies from a bird's eye view, as I thought this would be important for my career in the future.

EMPLOYEE INTERVIEW

LFP offers a variety of programs for middle-level managers to learn from our Directors how to make the jump up to management leaders and eventually become top-level executives.

I was particularly impressed with the engagement training provided by Takeda-san, a Director who has experience overseeing an organization with over 1,000 employees. His training included practical examples of how to give feedback and the importance of setting priorities and goals for growth. I was able to apply his training to my actual on-site management and this led to the noticeable improvement of my team.

In addition, we learned how to share project progress and hone each other's skills when working in an organization of dozens of people. We also learned about the type of mindset that can cause younger employees to hit a snag in their personal development, and how to effectively conduct 1on1 sessions.

Now managing a team of 30 people in a position to develop the next generation of leaders

In retrospect, I think my lack of management knowledge was a source of anxiety for me.

I now oversee a team of about 30 people in two departments, marketing and inside sales, and the way I work has changed dramatically. I have more time to think about development and strategy, and I really enjoy watching my team members' dramatic growth and having the ability to make a huge impact together as a team.

In my own team, I give feedback to potential leaders to help them improve not only their performance but also their management skills. I encourage younger members to participate in LFP because I have experienced firsthand the personal development that it provides.

Key Priorities



In this section, we will cover the short-term and medium-term priorities for the Talent Forward Strategy. We will also provide the background behind each priority and lay out specific measures and key indicators for each.



Short-Term and Medium-Term Priorities

As we continue to apply the practices outlined so far, the priorities listed on the right will be the main focus of our Talent Forward Strategy in the short-term and medium-term. We hope that these efforts will further improve the Group's capability and continue to create catalysts for change as our organization expands, diversifies, and becomes increasingly complex.

- 01 Strengthen Measures to Embody Our MVVC
- 02 Create a System That Attracts Top Talent
- 03 Enhance Feedback and Training
- 04 Practice Strategic Allocation and Organizational Design to Achieve Key Growth Milestones
- 05 Enhance Productivity
- 06 Improve Gender Equality at the Decision-Making Level
- 07 Adapt to the Globalization of the Organization

01 Strengthen Measures to Embody Our MVVC

While many companies find it difficult to instill a corporate culture and a sense of belonging as they grow in size, each and every member of our Group still values our MVVC as the foundation for everything we do.

Even as society evolves and our organization further expands and diversifies, we will continue to create frameworks and implement measures that enable our members to deepen their understanding of our MVVC and reflect these values in their actions.

Future Initiatives

Permeate Our New Action Guidelines

In FY 2023, we created new Action Guidelines. These Guidelines will ensure that our future measures enable each employee to take action that is conscious of our corporate Culture and Values. We will promote further cultural penetration to accelerate organizational growth.

Make Our Mission More Personal

In addition to continuing to promote our Values and Culture, we will enhance our employees' empathy with our Mission. The first of these initiatives is transforming the Culture Division into the Corporate Identity Forward Office, and we will work to enable employees to gain a more hands-on understanding of how the company as a whole can have a positive impact on society and its users and to incorporate our mission into their daily work and activities.

Key Indicator

Enhancement of MF Group Survey* Score

The Company's business has a positive impact on society and strong future potential. 4.4

Money Forward Group is a company that is moving toward realizing and embodying our MVVC. 4.3

*Survey of all Regular Employees of the Group conducted in October 2023 (excluding Money Forward Vietnam).
Each question is scored on a 5-point scale. Survey response rate: 97%.

02

Create a System That Attracts Top Talent

Despite the increasingly competitive recruiting market, our recruiting capabilities continue to be top-class. Over the past two years we have doubled our number of employees from 1,000 to 2,000.

Despite this large increase, emphasis on empathy with our MVVC, in addition to skill checks, has reduced mismatches.

We will further update our compensation system and selection process to attract top talent from around the world, as well as utilize data to strengthen employee retention.

Future Initiatives

Updating Our Compensation System (starting December 2023)

To offer more competitive compensation in a changing market, we made an upward revision of salary tables for all positions based on market data, and the upper end of our salary tables has been improved by up to 25%. We also made the merit system for salary increases and decreases more clearly based on performance and grade, and increased the rate of salary raises as a whole. We will continue to take into account market conditions and update our compensation system on a periodic basis.

Higher Quality Interviews

Even as our number of interviewers increases, we will continually update our training to improve interview quality to prevent mismatches and make our organization more attractive to potential hires.

Improving Engagement Through Pulse Surveys

We have introduced alerts to our monthly pulse survey, "MF Selfie Map," to detect declines in engagement in areas such as job satisfaction and growth opportunities in real-time. All departments and HR will work closer to improve employee engagement.

Key Indicator

Enhancement of MF Group Survey* Score

People in the organization are appealing. 4.3

I find my current job rewarding. 4.0

I am growing through my current job (or feel I will be able to do so in the future). 4.2

*Survey of all Regular Employees of the Group conducted in October 2023 (excluding Money Forward Vietnam). Each question is scored on a 5-point scale. Survey response rate: 97%.

03

Enhance Feedback and Training

As our business expands rapidly, expectations for each employee increase every year. Therefore, it is imperative that we strengthen support for the development of each individual.

We believe it is particularly important to develop talents capable of managing an expanding and globalizing organization at a higher level.

In addition, as 86%* of our employees are in their 20s and 30s, we also believe it is essential to strengthen our support for young employees to facilitate long-term career development.

*As of the end of November 2022. [See ESG data for details.](#)

Future Initiatives

Thorough Feedback

Our monthly 1on1 rate is over 95%* and we have cultivated a culture of praising our co-workers on Slack and in meetings. In addition to praise, we are updating our 1on1 training to improve the quality of feedback about opportunities for growth and points for improvement. This way, we can further encourage the personal development of our talents. To make evaluations more convincing, we will encourage supervisors to provide not only verbal feedback but written feedback as well.

Enhancement of Leadership Training

The Leadership Forward Program, which has been held for the past three years for general managers, has added a new course for junior managers to provide support for team building, critical thinking, and other areas where newly appointed managers tend to struggle.

We are also introducing a new reading session for general managers and above, which is an opportunity for them to interact and learn with general managers from other departments, Directors, and CxOs.

Key Indicator

Enhancement of MF Group Survey** Score

Feedback on good points and areas for improvement is obtained from supervisors during evaluation interviews and 1on1s. 4.2

My supervisor understands my career plans and aspirations, and supports my long-term growth. 4.0

Management encourages employees to try new things without fear of failure. 4.3

*1 Results of responses to the "MF Selfie Map," a pulse survey of the Company and certain Group companies.

**Survey of all full-time Group employees conducted in October 2023 (excluding Money Forward Vietnam). Each question is scored on a 5-point scale. Survey response rate: 97%

04

Practice Strategic Allocation and Organizational Design to Achieve Key Growth Milestones

In order to continue to achieve discontinuous growth, in addition to encouraging individual growth, it is also becoming increasingly important to conduct strategic placement and organizational design from a management perspective, working backward from the future.

Our primary focus will be utilizing data and framework design to increase the organization's overall execution capability.

Future Initiatives

Develop and Implement Succession Plans

For key positions such as Directors and CxOs, we plan to accelerate the hiring and development of the next generation of management by formulating succession plans and periodically confirming progress.

Make Better Strategic Transfers Based on the Will of Our Employees

By regularly assessing the aspirations and abilities of each individual, we can achieve optimal placement for both the employee and the organization. New graduates are transferred to different departments or reassigned to different roles within three to five years to gain experience in diverse operations and collaborate with a wide range of co-workers. We believe that through this strategy we can develop talents who will drive our business forward.

Discover and Develop Innovative Talents

For the company to continue to innovate, talents who can create new value from scratch are essential. We strive to discover individuals who have the ability to think and act boldly, and assign them to new operations. This is essential for employees and the business to achieve discontinuous growth.

Strengthen Collaboration

Even as the organization expands and remote work becomes commonplace, we aim to increase effective communication to build strong camaraderie between co-workers. Employees spend two days a week in the office to create an environment where discussing and sharing ideas is easy. We are also strengthening cooperation with our development bases in India and Vietnam to improve development speed and quality for the group as a whole.

Key Indicator

Enhancement of MF Group Survey* Score

My department communicates well enough to achieve our goals. 4.0

I am able to communicate beyond my division across the department to achieve my goals. 3.7

Key indicators will be defined and implemented for succession, strategic transfers, and the discovery and development of innovative talents.

*Survey of all Regular Employees of the Group conducted in October 2023 (excluding Money Forward Vietnam). Each question is scored on a 5-point scale. Survey response rate: 97%.

05 Enhance Productivity

Since its foundation, the Group has continued to invest heavily in talents.

While we will continue to hire a certain number of employees, each current employee will work to improve productivity and profitability in order to achieve EBITDA profitability in FY2024.

Future Initiatives

Appropriate Goal Setting and Thorough Progress Management

Company-wide goals are set semiannually, and goals for each department and employee are set based on these. We plan to enhance training to improve middle management's goal setting and administration skills, thereby deepening their understanding of higher-level goals and improving the accuracy of progress management and course correction.

In FY2023, each development team began measuring their performance based on the Four Keys*. Starting FY2024, we will establish quantitative key indicators for other organizations and develop a framework for monitoring and improvement.

Use of Cutting-Edge Technologies Such as Generative AI

By launching our Generative AI project, we aim to radically improve efficiency and the customer experience not only in development, but also in sales, HR, and all other job types and job areas.

Key Indicator

Enhancement of MF Group Survey** Score

My department's goals and strategies are clear and appropriate, and are conveyed to and understood by all **4.0**

The company continues to improve internal productivity (through operational and cost improvements) **4.0**

Continuous improvement in annual sales per employee


Q3 FY2023 JPY14.57M

Reference: +22% YoY from JPY11.93M yen in Q3 FY2022

*Four indicators used to measure software development team performance.

** Survey of all full-time Group employees conducted in October 2023 (excluding Money Forward Vietnam).

Each question is scored on a 5-point scale. Survey response rate: 97%



06 Improve Gender Equality at the Decision-Making Level

While women account for 35% of all our employees, only 19% are currently in management positions*.

We recognize that it is important to incorporate diverse perspectives into management decision-making. Increasing the number of women decision-makers, currently our largest minority group, is an important part of this effort.

*As of the end of November 2022. [See ESG data for details.](#)

Future Initiatives

Minimizing Unconscious Bias

We will continue to conduct regular company-wide unconscious bias training, as well as continue to share information to deepen understanding of DEI. We will also use data to verify whether unconscious bias is occurring at any stage of the employment journey, including recruitment, evaluation, promotion, and training, and will accelerate efforts to correct this bias where it is found.

Creating an Environment

Conducive to Taking on Challenges

To reduce anxiety and encourage women to take the next step forward, we will share more examples of employees who continue to work after major life events and promote interaction across departments and age groups.

Key Indicator

Enhancement of MF Group Survey* Score

- In this organization, differences are respected and people communicate with mutual respect for one another. 4.3
- This organization finds value in having perspectives and opinions from various standpoints. 4.2

Improvement of MF Group Survey Score by FY2025

- I would like to take up a management position or a position with greater responsibilities than what I have right now, if offered. 4.0 or higher

Reference:
As of August 2022: 4.2 for men, 3.8 for women → As of October 2023: 4.2 for men, 3.9 for women

Closing the Gender Gap in Each Grade** by FY2025

- Difference in mean grade between men and women with the same job type 0.2 or less

Reference:
As of February 2023:
0.4 for engineers, PdM, etc.; 0.5 for designers; 0.6 for business professionals; 0.6 average for all occupations
As of November 2023:
0.4 for engineers, PdM, etc.; 0.4 for designers; 0.6 for business professionals; 0.6 average for all occupations

*Survey of all Group full-time employees conducted in October 2023 (excluding Money Forward Vietnam). Each question is scored on a 5-point scale. Survey response rate: 97%.
**Full-time regular employee grade. Excludes Company Executive Officers, Inclusive Employment (employees with disabilities), and employees whose grade has not yet been determined due to probationary period, etc.

07 Adapt to the Globalization of the organization

After opening our overseas offices in 2018 and removing the Japanese language requirement for new hires in 2022, the Group now employs talents from over 30 countries and regions around the world.

This has led to an urgent need to update our work environment so our employees can transcend cultural and language barriers to foster mutual respect and work comfortably together.

Future Initiatives

Making English the Official Language of our Engineering Organizations

To make English the official language of our engineering organizations, we plan on further improving the quality of our in-house English training for learners of all levels.

In addition, we will expand our team of translation and interpretation specialists to provide stable, seamless communication between Japanese and English speakers.

Enhancing our Training and Follow-Up System for Non-Japanese Employees

In addition to promoting the hiring of talents with management experience in global organizations, we will enhance our training programs to develop employees capable of managing at the global level, including cross-cultural communication training.

In addition, we will make an effort to enhance training for non-Japanese employees, which is currently more limited than the training available to their Japanese counterparts.

Key Indicator

Enhancement of MF Group Survey* Score

In this organization, differences are respected and people communicate with mutual respect for one another.	4.3
This organization finds value in having perspectives and opinions from various standpoints.	4.2

Making English the Official Language of the Engineering Organizations by FY2024

Percentage of engineers with TOEIC scores over 700 or equivalent	100%
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Reference: January 2023 results: 41%; November 2023 results: 72%

In the future, as we continue to reach for higher level English proficiency, we also intend to set key indicators to close the grade gap between Japanese and non-Japanese employees to even out the average grade for employees of all backgrounds.

*Survey of all Regular Employees of the Group conducted in October 2023 (excluding Money Forward Vietnam).
Each question is scored on a 5-point scale. Survey response rate: 97%

CEO x CHO

Face-to-Face Interview

Building an Organization That Attracts Global Top Talent



Representative Director,
President and CEO
Yosuke Tsuji



CHO
(Chief Human Officer)
Chiaki Ishihara

Our Founding Philosophy

Ishihara: I joined Money Forward in 2016, and even then the idea that people are important to the growth of an organization was deeply ingrained in the corporate Culture. Was this something you had in mind when founding the Company?

Tsuji: I believe that human beings have infinite potential. In each of us is the ability to achieve more than we ever imagined, and the key to unlocking our true potential is being fully engaged in work that we love. Work that gives us a sense of fulfillment. This is why I feel cultivating each of our employees' unique characteristics and aspirations is essential to the growth of the organization.

Another thing I have come to realize through management is that a single person can have a giant impact on the organization. It is not uncommon to see a department suddenly run smoother, or the atmosphere of the Company lighten up after hiring just one person. This remains true even as we have grown to an organization of thousands of people. Many faces come to mind. That is how big the impact of one person can be.

Especially in IT service businesses like ours, people are everything.

If you look at profit and loss statements, people are only a cost. However, it is the ideas of people that create value, and the strength and commitment of each individual that makes a company competitive. I think this is why this idea of people coming first has been with me since our founding.

Ishihara: That is so true. The influence of each individual can still be felt in our Company. Especially at Money Forward, where we often work in small teams, I feel that many of our employees are conscious of this in their daily work.



Initiatives for Rapid Organizational Expansion

Ishihara: Over the past two years, our number of employees has doubled to over 2,000. During this rapid growth, what were some of your biggest areas of focus in terms of people and the organization?



Tsuji: In our current situation, not only have our numbers grown, but our group of employees has become more diverse. Non-Japanese members have increased, and the world demands more DEI (Diversity, Equity & Inclusion). However, I don't feel that we were forced to make a big change there. Money Forward has always had a culture of accepting others, and I feel that this has only been reinforced.

“TERAKOYA,” our peer support program for Japanese language learning, was originally started by an employee. I think that really shows what a wonderful organization we have. Three points I consciously focused on were articulating our core values, making good use of data, and developing competent leaders.

As for the articulation of our values, this can be seen in our key priorities for sustainability (Materiality) which we published in 2020, and in our Action Guidelines, which were developed in conjunction with the Values and Culture update in 2023.

As our number of employees increased, we felt it was essential to clearly lay out the values we had until then practiced but not yet explicitly expressed in words.

The next area I focused on was data, which we mainly use for early detection of issues within the organization. In a large organization, fixing a problem after it blows up requires 100% of your energy. However, if you can detect the problem before it snowballs, it may only require 5%.

At this scale, it is impossible to grasp the entire situation with manpower alone. It is therefore necessary to use data to monitor the organization quantitatively and systematically to take appropriate measures before problems escalate.

Ishihara: We prepared several surveys with different purposes so that HR and managers can use the data gathered from the results and identify issues at an early stage.

I think that without these systems in place, a fatal organizational and cultural breakdown could have occurred before we had a chance to stop it.

Tsuji: I, too, was truly afraid of a culture collapse.

Operating systematically may seem dry at first, but it is absolutely necessary in order to generate time to deal with what is really important. At the same time, we are all people with human emotions, and I don't want to make the structure too rigid.

It's tough to find the right balance between overall optimization and partial optimization. The time that we save through structuring is used to engage in dialogue with each employee individually. I really think our company spends a lot of time on people.

We have also put a lot of focus on leadership development. This is because we want to pay genuine attention to the development of each employee and meet their needs. With this in mind, we created new training programs such as the "Leadership Forward Program" and 1on1 training. In addition, when it comes to selecting employees for leadership positions, personality has become more important than performance and results.



Future Initiatives

Ishihara: In our human capital report, we specified our short-term and medium-term priorities. Going forward, what do you want to spend your time focusing on in order to achieve further growth?

Tsuji: All of our specified key priorities are important, and I will continue to be committed to all of them. As a manager, I believe that I am especially responsible for discovering and developing innovative talents, fostering the next generation of management, and succession planning.

As for “discovering and developing innovative talents,” I think that as an organization grows, the number of smart, precise employees who are good at developing existing businesses will inevitably increase. Those people are definitely important and necessary, but at the same time, if you hire only those types of people, you run the risk of undermining creative geniuses whose ideas can bring us dramatical change or innovation.

In this day and age, if a company cannot create a new business every five to ten years, it will no longer be able to grow. As organizations mature, more and more people will remind you that you need to hedge risks. This is why I think discovering and nurturing the type of employees who will innovate and create our next business is a challenge for the future.

I also think fostering the next generation of management and succession planning are important to building a strong management team that will lead the company over the next ten years.

It is also important for the current management team to further go through learning opportunities and improve the quality of management. To strategically foster the next generation of management, we need to provide systematic learning, and consciously create opportunities for feedback. With all that, I believe we will be able to create a sustainable organization.

It is important to continue to remind our employees to ask themselves “why do I work and for what do I work?” in both the practical and abstract sense. As Money Forward continues to grow, it won’t always be smooth sailing.

I think we will experience times when we hit a wall. I think the true test of this human capital strategy will be in whether or not our employees will want to weather the storm with us when the seas get rough.

Ishihara: We definitely want to work together to continue to update our talents strategy to be able to get us through both good and bad times.





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