

# Talent Forward Strategy 2025

# Contents

Strategy & Initiatives	P.05
01 Foster a Safe Work Environment and Corporate Culture	P.07
02 Recruit Talented and Diverse Members Who Align With Our MVVC*	P.12
03 Create a System That Maximizes Individual Potential	P.16
04 Foster Autonomous Personal Development	P.19
05 Connect Individual Development to Organizational Growth	P.24
Focus Areas	P.31
Appendix	P.35

\*Mission, Vision, Values, Culture



# 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.



# Introduction



## Chiaki Ishihara

Director, Executive Officer & Group CHO  
(Chief Human Officer) and Head of DEI

After publishing "Talent Forward Strategy 2024," we received many positive feedback, both internal and external. This reaffirmed to me the importance of human capital management and the high level of social interest in this field.

The goal of the first edition, the 2024 edition, was primarily to sum up the basic philosophy about people and organizations that Money Forward has valued, and to convey in a narrative form, the intentions behind certain measures we have implemented and the new initiatives we will be taking in the future.

While in this 2025 edition we continue to emphasize our core strategy of "Talent Forward," this time we have focused on providing a realistic picture of our current position by enhancing quantitative data and providing comprehensive explanations for that data based on both internal and external feedback.

In addition, we are conscious of the connection between a company's business strategy and its organizational strategy, and have highlighted two focus areas in which updates to our business strategy have been particularly significant over the past year. In order to achieve sales of JPY 100 billion and an EBITDA of JPY 30 billion by FY28 and continue to achieve consistent high growth thereafter, it is essential to (1) strengthen group management and (2) utilize AI to create new added value and fundamentally change the way we work.

Since I joined the company in 2016 as a member, each fiscal year has felt unprecedented in terms of change. However, with so many corporate actions and myself being newly appointed as director over the past year, the pace truly feels like it has accelerated. We will continue to focus on creating an engaging organization where the growth of the company and the growth of individuals work in tandem.



# Strategy & Initiatives

# Talent Forward Strategy

The Talent Forward Strategy is Money Forward's basic human resources philosophy, which is essential to accomplishing not only our business strategy, but also our mission and vision. In this chapter, we provide updates on our initiatives in the following five tenets of this Strategy and their progress.



## Talent Forward

Realize our mission and vision

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Achieve our business strategy

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- 5 Connect individual development to organizational growth
- 4 Foster autonomous personal development
- 3 Create a system that maximizes individual potential
- 2 Recruit talented and diverse members who align with our MVVC\*
- 1 Foster a safe work environment and corporate culture

\*Mission, Vision, Values, Culture



## 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.

The organization has grown in size, including the globalization of the engineering organization. As the membership diversifies, we go above and beyond to ensure that not only does the understanding of our MVVC not fade, but continues to deepen.

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

# MVC Penetration

While instilling a corporate culture and a sense of belonging generally tends to become more challenging as an organization grows in size, we are implementing ongoing efforts to help members deepen their understanding of our MVVC and put it into action.

## Culture Deck

A deck created with the idea that corporate culture evolves as a reflection of its members' collective actions and values. In 2024, we updated our [Action Guidelines](#), which articulate how to translate our culture and values into actions, by creating them at the departmental level to ensure they are more consciously integrated into daily work.

## Management Speech

Directors and executive officers regularly share their thoughts on Culture at our Morning Company All Hands meetings. This helps align our understanding of culture while considering the state of our business and organization.

## Culture Hero

A quarterly award given to members who embody our Culture. Winners share their personal stories about embodying the culture with the entire company. Through the sharing of knowledge, we make the embodiment of our Culture more relatable.

## Talent Forward by the Numbers

The company's business has social influence and future potential.<sup>†1</sup> ... **4.4/5**

I think the MoneyForward group is heading in the direction of realizing and embodying MVVC.<sup>†1</sup> ... **4.4/5**

## Key Takeaway

We believe it's important not only for management but also for each employee to take ownership in embodying and promoting the culture!



<sup>†1</sup> Survey of all Regular Employees of the Group conducted in October, 2024 (excluding Money Forward India).



# Building an Inclusive Organization

At Money Forward, Teamwork and Respect are valued, and we focus on fostering a work environment and culture where members from diverse backgrounds can all feel like they belong.

## DEI Statement

We aim for understanding and respect through mutual communication among all employees regardless of gender, nationality, religion, age, educational background, or other attributes.

## Inclusive Course

In 2022, we established a new personal system that allows employees with disabilities to work with reasonable accommodations. We have since updated our evaluation and pay raise systems, as well as our employment structure. We also established “[Support Policy](#)” to provide a more secure environment for long-term career advancement.

## Parental Leave Guidebook

With the hope that our employees 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.

## Talent Forward by the Numbers

In the company, differences are respected and people communicate with mutual respect for one another.<sup>\*1</sup> ..... 4.4/5

The company values diverse perspectives and opinions from various standpoints.<sup>\*1</sup> ..... 4.3/5

Employment rate of persons with disabilities<sup>\*2</sup> ..... 3.08%

Statutory employment rate in Japan: 2.5%

## Key Takeaway

Systems and policies are established and updated based on the opinions of diverse members to ensure that they are easy to understand and promote use.



<sup>\*1</sup> Survey of all Regular Employees of the Group conducted in October, 2024 (excluding Money Forward India).

<sup>\*2</sup> Actual data at Money Forward Inc. as of end of February, 2025.

# Building an Inclusive Organization

Our engineering organization has made English its official language, and Japanese language skills are not a requirement. We strive to create an environment in which everyone feels secure and empowered as the company globalizes.

## English Language Training / Interpretation and Translation Support

To aid in making English the official language of the engineering organization, we provide level-based English training in house. Those who frequently interact with engineers such as PdMs and designers also take our training. In addition, our team of interpretation and translation specialists provide language support to ensure seamless communication between Japanese and English speakers.

## TERAKOYA / Japanese Training Support

"TERAKOYA" is a program we offer for non-Japanese members (whose native language is not Japanese) learn Japanese through conversations with pair coaches. We are also conducting in-house training to learn the minimum necessary Japanese for daily life.



## Talent Forward by the Numbers

Ratio of non-Japanese members in the engineering organization

..... 11/2022 38% → 11/2023 41% → **11/2024 52%**

Percentage of engineers with TOEIC scores over 700 or equivalent

..... 1/2023 41% → 11/2023 72% → **11/2024 95%**

## Key Takeaway

Recruitment in India and Vietnam has also progressed, and more than half of the engineering organization is now non-Japanese members.

Although we were unfortunately unable to reach our goal of all members achieving a TOEIC score of at least 700 by 11/2024, **our engineers' English ability improved dramatically in just two and a half years** since the beginning of our study support efforts. Most recently, we have incorporated even more practical training, such as training to strengthen conversational skills and understand different cultures in English.



# Communication Across Teams

In addition to communication within the same division or department, we promote innovation and a sense of unity by conversing with members who do not work directly with each other and learning what is happening throughout the Group.

## Soukai All-Hands

Once every six months, Group members gather in this Soukai All Hands meeting. In addition to reviewing the Group as a whole and sharing strategies, we design each meeting to foster a sense of unity in a creative way such as presenting awards, introducing Group companies and locations, having members express their gratitude to each other, and holding discussions with management. More than 30 organizing members come together through an open call, working across departments and company to create the event as one team.

## “emotip”

“emotip” is an internal communication tool for members to express everyday gratitude to their colleagues. At any given moment members can see countless thank-yous flying back and forth online.

## Connect Area

A space that can be used for lunch and coffee breaks, and free drinks are provided after 6:00PM. Events are held frequently, providing a forum for interaction across organizational boundaries.

## Talent Forward by the Numbers

Number of emotips sent ..... 20,000+/month

Number of Connect Area event applications ... Approx. 100/year

## Key Takeaway


In addition to official events, each member independently plans and actively interacts with others in Connect Area.



Click [here](#) to read about Kawasaki-san, a 2021 new graduate leading the way in the use of emotip and the organization of Soukai All-Hands.



We also have club activities outside of work. Above is a picture of Tamachi Running Club.



## 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.

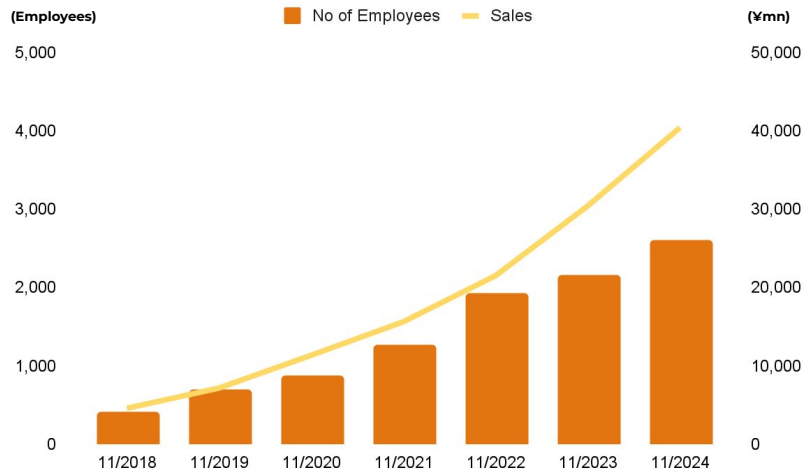
When hiring, we place a strong emphasis on finding individuals who align with our MVVC.



# Recruitment and Business Growth

We have successfully recruited a large number of talented members, enabling us to provide more than 60 services in the short span of 13 years since our establishment.

## Talent Forward by the Numbers



People in the company are attractive.\*1 ..... 4.4/5

### Key Takeaway

Competition for IT engineers in the domestic recruitment market is intensifying year by year, but we have succeeded in attracting excellent talents from all over the world and increasing our development speed by expanding development centers in Vietnam, India, etc as well as welcoming talented engineers to work in Japan regardless of their Japanese language skills. In the future, we will accelerate our use of AI (▶page 33) to further enhance the value provided by each member as we move towards achieving our big Mission and Vision.

\*1 Survey of all Regular Employees of the Group conducted in October, 2024 (excluding Money Forward India).

# Recruiting Diverse Human Resources

## Talent Forward by the Numbers

Job Type	Ratio
Business	58%
Engineer	37%
Designer	5%

### Key Takeaway

At Money Forward, where a large proportion of recruits are mid-career, we focus on creating better services by bringing together the diverse experience and knowledge of each individual.

Age	Ratio
20s	29%
30s	53%
40s and above	18%

### Key Takeaway

We also actively recruit new graduates and young mid-career professionals. The average age of our employees is 32, and the younger generation is also taking on challenging work with a great deal of responsibility.

Native Language	Ratio
Native Japanese (Native Japanese among engineers)	78% (49%)
Non-Japanese (Non-Japanese among engineers)	22% (51%)

### Key Takeaway

In the engineering organization, the ratio of non-Japanese members is now higher than that of Japanese members. Japan, Vietnam, and India are working as one team to develop our products.

Gender	Ratio
Men	66%
Women	34%

### Key Takeaway

As most engineers are men, the overall ratio of women is about 30%. However, the ratio of men and women in business and designer positions is about 50-50.



# Company-Wide Recruitment and Onboarding

At Money Forward, recruiting and onboarding are not just left to HR. Each organization is responsible for recruitment and takes ownership of the hiring process.

## "GOEN", Our Referral Recruitment System

"GOEN" is what we call our system for the hiring of new talent through employee referrals. We have a GOEN card that members can give to anyone they feel they would like to work with. If a referred candidate is successfully hired, we provide a referral bonus of JPY 500,000 to the referrer.

## Innovative Onboarding

The onboarding orientation includes messages from the executive management team and sessions to deepen the understanding of our Culture. During our employees' first three months with us, we conduct a weekly survey using a tool called "On," which allows team members and HR to help with any problems that may arise at the earliest timing.

## Relocation Support

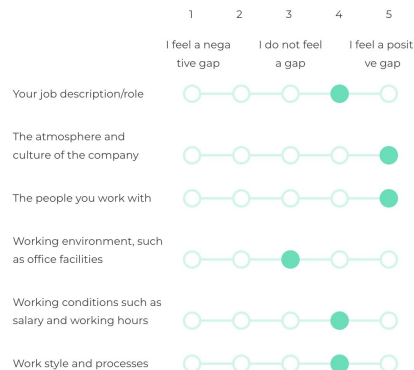
For those moving to Japan from overseas to join us, we gladly provide visa and airline ticket support as well as furnished temporary housing and relocation bonuses to ensure a safe and secure start to work.

## Talent Forward by the Numbers

I do not feel a gap or I feel a positive gap regarding my job description / role.

99%

Since joining the company, to what degree were your expectations met for the following.  
Please select the answer that most closely applies to your feelings.



## Key Takeaway

We strive to clearly communicate the expected roles to new recruits at the time of the job offer to prevent any unexpected misalignments after they join us.

# 03 Create a System That Maximizes Individual Potential

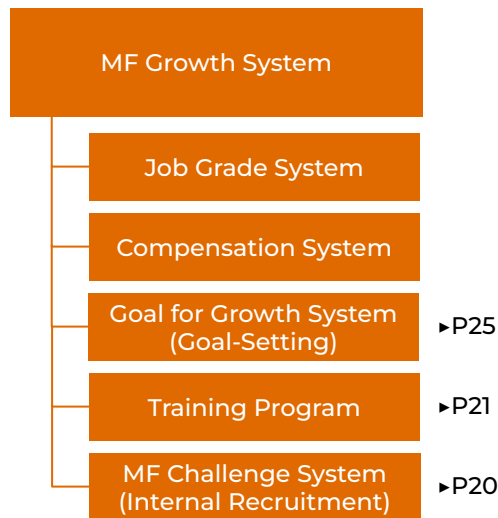
To encourage our employees to continuously develop themselves and take on more challenges, we continually update our unique performance evaluation and compensation system, the “MF Growth System.”

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



# MF Growth System (HR System)

We call our HR system the "MF Growth System." This system is designed to help employees progress on their self-development journey, and is updated regularly based on the conditions of the organization and the recruitment market.



## Grade and Compensation System

There are seven grades for each job category, organization, and career aspiration (management or expert). In addition, salary ranges based on grade criteria and approximate salary increase rates based on evaluations are also disclosed throughout the company to clarify evaluation criteria and career steps.

### Major Update History

- 12/2020: Renewal of the goal-setting system (introduction of Goal for Growth system)
- 1/2022: Upward revision of salary ranges and average salary increases for each job category  
Introduction of bonuses for high performers  
Increase in Employee Stock Ownership Association subsidy rate (5% > 15%)
- 1/2024: Upward revision of salary ranges and average salary increases for each job category (especially engineer positions)
- 1/2025: Upward revision of salary ranges for designer and business positions
- 4/2025: Salary revision for new graduates (business positions: approx. JPY 330K > JPY 380K or more; designer positions: approx. JPY 370K > JPY 390K or more)

### Talent Forward by the Numbers

Explanation of the semi-annual evaluation results from superiors is clear.\*1 ..... 4.2/5

**Key Takeaway** To ensure evaluators possess a thorough understanding of the system, we also focus on evaluator training. (▶P26)

\*1 Survey of all Regular Employees of the Group conducted in October, 2024 (excluding Money Forward India).

# Surveys to Understand the State of Teams and Employees

We conduct multiple surveys tailored to specific objectives to quickly identify and address issues as they arise, even as remote work becomes the norm and the number of employees grows.

## MF Selfie Map

As a personal condition check, we conduct a monthly named pulse survey. We send alert notifications to supervisors so that they can follow up on the situation in a timely manner, and HR and supervisors work together to support members.

## MF Group Survey

This anonymous survey is conducted semiannually to keep tabs on the state of the Group. Employees give quantitative scores and qualitative comments for categories such as: job, departments, supervisors, the Group as a whole, the management team, and diversity.

The results are then analyzed and shared Group-wide. Each organization then reviews the survey and sets improvement goals and action plans. HR also conducts organizational analysis consultation sessions to support other teams in building better organizations.

## Talent Forward by the Numbers

Number of HR responses  
to Selfie Map comments/inquiries ..... 252/year

MF Group Survey response rate\*1 ..... 99%

## Key Takeaway

In the monthly survey, members can ask questions or request career consultations with HR personnel.



MF Growth bot アプリ 17:27

[Please use this to follow up with members]

Hello, we are MF Selfie Map staff.

We are reaching out regarding members who have triggered alerts based on the score analysis of the February Selfie Map.


Selfie Alerts are items that are picked up based on past data to be watched closely because certain items on the Selfie Map may lead to resignation, etc., if they exceed a certain level.

Please take care of the members that have been picked up as necessary. 🙏

▲ Alert notification of MF Selfie Map

\*1 Survey of all Regular Employees of the Group conducted in October, 2024 (excluding Money Forward India).





## 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.

# Providing Diverse Growth Opportunities

Our rapidly expanding business is creating a variety of growth opportunities, and we encourage our members to brave new frontiers without fear of failure.

## MF Challenge System (Internal Recruitment)

We support our members in taking on new roles through a self-nomination transfer system. Each time, about 100 positions within the group are recruited for.

(Interviews with actual users ▶P28)

## Proactive Delegation of Authority and Bold Assignments

In addition to MF Challenge System, we support individual growth by respecting each employee's aspirations and career goals, facilitating transfers and role changes strategically.

For new graduates, we especially encourage bold transfers and role changes usually in 3-5 year increments to experience a variety of work and collaborate with different members.

## Feedback Culture

We view 1on1s between supervisors and members as a place to support the achievement of goals and growth, and conduct them at least once a month. During these meetings, we focus on reviewing progress towards goals and providing feedback on good points and areas for improvement.

## Talent Forward by the Numbers

I feel a sense of reward through my work.\*1 ..... 4.0/5

I am growing through my work ..... 4.2/5  
(it seems possible).\*1

I obtain feedback on good points and areas for improvement from superiors during evaluation or ..... 4.2/5  
other 1on1s.\*1

My supervisor understands my career plans and what I want to do, and supports my long-term growth.\*1..... 4.1/5

The top management encourages the staff to embrace new challenges without fear of failure.\*1 ..... 4.3/5



# Improved Voluntary Training 1/2

As our business expands rapidly, the expectations placed on each member are increasing every year.

To support our employees' desire for personal development, we are strengthening our voluntary training programs to meet the needs of our members.

## Leadership Forward Program (LFP)

A program started in 2021 to help boost the growth of those who aim to lead our Group. Directors serve as instructors, communicating closely with participants and offering practical advice.

Starting in 2024, the program is divided into two levels, Advanced (for Division Managers to General Managers) and Basics (for Leaders to Division Managers), with the Basics course offered in both Japanese and English. This updated version of the training program now suits the needs of our members even more than before.

## Reading Session For General Managers

In 2024, we began holding reading sessions in which Directors and Executive Officers serve as facilitators to provide opportunities to interact with and learn from members horizontally (i.e. with General Managers from other departments) and diagonally (i.e. with Directors and CxOs).

[Learn more about our training programs](#)

## Talent Forward by the Numbers

LFP Total Number of Applicants	251/year
LFP Participants Satisfaction	4.7/5

## Key Takeaway

Each voluntary training program is known for receiving more applications than the maximum number of participants. These programs have proven to be highly fruitful because the instructors give the participants their undivided attention.



# Improved Voluntary Training 2/2

As our business expands rapidly, the expectations placed on each member are increasing every year.

To support our employees' desire for personal development, we are strengthening our voluntary training programs to meet the needs of our members.

## Career Training

This program was designed as an opportunity for the increasing number of young professionals joining the company to think about their careers.

It offers workshops for employees to consider their strengths (CAN), what they want to accomplish in the future and what their career aspirations are (WILL). There are also roundtable discussions with senior employees. This is a great opportunity for employees to envision and achieve their career goals.

## Critical Thinking Training

The training, which was included in LFP Basics, has been spun off and launched for the entire company in 2025 to make it available to a wider range of members. For the initial round of applications, over 200 members applied for it.

### Key Takeaway

Although we sometimes invite outside instructors, most of our training and workshops are developed and delivered in-house and are committed to embodying the unique "Money Forward" spirit.

## Role-Specific Initiatives

We are gradually increasing the number of practical, job-specific workshops — such as those for PdMs, designers, engineers, and HR professionals.

### PdM Forward Program

#### 1. PdM Workshop + PdM Bootcamp

A learning program designed to help participants develop the mindset and skills essential for PdMs, including how to create outstanding products, through lectures and group work. PdM Bootcamp specifically focuses on strengthening hypothesis-testing skills — a critical capability for PdMs — through demos and presentations.

#### 2. PdM Career Session

A program that offers insights into the careers, knowledge, and experiences of seasoned PdMs, supporting participants in their own professional growth.

#### 3. PdM Open Door

A space where PdMs can openly share and discuss day-to-day challenges with peers and senior leaders, including the CPO.



# MEMBER INTERVIEW



## Junpei Takeuchi

Joined Money Forward as a new graduate in April 2022. In corporate planning, he has been responsible for bank loans and financial planning, etc. Since December 2024, he has also been part of Money Forward HOME, Inc. (a joint venture with Sumitomo Mitsui Card Company, Limited), which he helped establish, and has been supporting the management team and considering M&A opportunities.

### A culture that trusts young talent and empowers their growth

At Money Forward, new initiatives and positions are constantly being created alongside the growth of the business. And I feel that there is a culture that allows young people to take on challenges and be entrusted with responsibilities.

For example, in my first year after joining the company, I was assigned to a 12 billion yen fundraising project. The task was extremely challenging, but my manager believed in me, saying, "You have the ability to dive deep and thoroughly understand things, so you'll be fine."

There was a time when I disagreed with my manager's opinion on a task, but simply accepted it by saying, "If you think it's fine, then I'm fine," and I was strongly criticized for that attitude.

I was told, "I never want to hear that from you again. I don't see you as a new graduate but see you as an independent member of the team. If something feels off, please articulate it and discuss it until you are fully convinced." This was an eye-opening moment for me, as I realized my own naivety.

This is not something unique to me. From what I hear about my colleagues excelling in other departments, they all seem to be engaging in diverse challenges that align with their individual strengths.

### Consistent proactivity and earned trust leads to the next opportunity

However, opportunities won't come your way if you just wait. It's essential to communicate proactively. In my case, I constantly communicated with my manager and colleagues about what I wanted to pursue, while keeping in mind both my own experiences and the company's expectations.

I also made sure to approach each task with a sense of responsibility and care, steadily working through them one by one. I believe that only with trust and a proven track record can one be thought of as someone to be entrusted with something that is "a bit challenging."

Moreover, at Money Forward, you will meet many "supportive people." New challenges require courage, but when you bump into challenges, you can always count on colleagues across departments to offer guidance and encouragement. I believe that having such supportive people around is one of the greatest things about Money Forward.



# 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, Talent Strategy Meeting for systematic development, and a system for awarding inventions.



# Goal for Growth System (Goal Setting System) / Biannual MVP Awards

We set biannual 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. Finally, individual goals are set to contribute to the accomplishment of the organizational goals. Through this system, individual challenges and the achievements directly contribute to the achievement of group-wide goals. In addition, employees and projects that have achieved particularly outstanding results are recognized at our Soukai All-Hands as semi-annual MVPs.

## Talent Forward by the Numbers

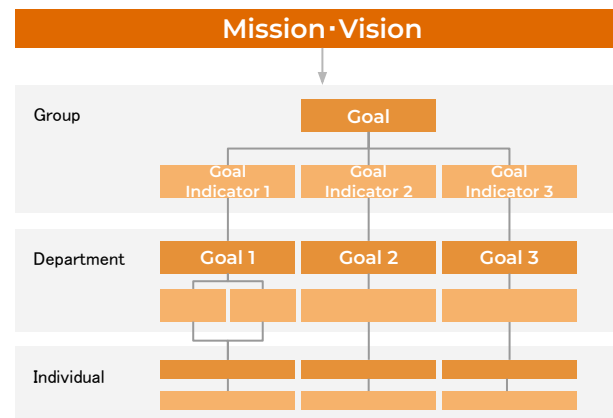
My division has the communication necessary to achieve our goals.\* 4.1

The division's goals and strategy are clear and appropriate, which are conveyed to and understood by all.\* 4.0

### Key Takeaway

We disclose to all members not only our company-wide goals, but also goals for each department.

At the beginning of the term, each department reviews its goals and strategies, and progress is checked in monthly 1on1s between supervisors and team members. This system ensures that everyone is aligned in the same direction.



Interview with the semi-annual MVPs

Aragaki-san (2021 new grad, photo left) and Harada-san (2020 new grad, photo right)

# Strengthening Our Management Structure

In addition to our voluntary leadership training that values employee autonomy (▶P21), we hold Talent Strategy Meetings and enhance mandatory training programs to promote individuals to become leaders and support them.

## Talent Strategy Meeting

Talent Strategy Meetings are held every six months to discuss the succession of key positions and the mid- to long-term development of members. Topics covered include trans-company transfers, bold role changes, etc., based on the succession readiness rate of each department, as well as condition, growth potential, career aspirations of each candidate.

## Enhanced Mandatory Training for Managers

Training that all leaders and managers must undergo, such as orientation for new managers, MVVC sessions, goal-setting training, 1on1 training, etc., has also been enhanced over the past few years. By incorporating workshop formats, we strive to enhance the team's overall capabilities and ensure understanding of the company's direction through practical content.

## Talent Forward by the Numbers

Number of new management appointments ..... 103/year

### Key Takeaway

Most of our Division Managers and Deputy Division Managers are in their 30s. In addition to mid-career members with a wealth of management experience, we are also seeing an increasing number of new graduate and recent graduate joiners entering management positions for the first time. As our business expands, we will continue to focus on training the next generation of leaders.



◀A lunch meetup between President Tsuji, CHO Ishihara, and new managers. We meet to discuss concerns and share what we are looking for in leaders at Money Forward.

\*1 The number of Regular Employees directly employed by the Company who were promoted to managerial positions during FY24.



# Ensuring Diversity at the Decision-Making Level

In evaluations, Talent Strategy Meetings, training, etc., we are working on ensuring the equity of opportunities for minority groups (especially women and Non-Japanese), as well as improving diversity in decision-making positions.

## Talent Forward by the Numbers

In my own department, there is opportunity for promotion for all members ..... Men: 4.4/Women: 4.2, JP: 4.3/Non-JP: 4.6  
regardless of their gender, race, and cultural background<sup>1</sup>

I would like to take up a management position or a position with greater responsibilities ..... Men: 4.3/Women: 3.9  
than what I have right now, if offered<sup>1</sup> (Target: 4.0 or above for both men and women by 11/2025)

Ratio of female managers<sup>2</sup> ..... 19% (Ratio of women among all employees: 34%)

Difference in average job grade between men and women<sup>3</sup> ..... 0.6 (Target: reduce to 0.2 by 11/2025)

## Key Takeaway

Although the number of female executives and General Managers is gradually increasing, the ratio of female managers remains at 19%, compared to 34% for female employees, indicating a room for improvement.

The reasons for this include: (1) unconscious bias may be present in the promotion and assignment process, (2) women are psychologically less likely than men to aspire to leadership positions (lack of confidence, lack of the perception that becoming a leader is a possibility, anxiety about balancing life events), and (3) the number of men in the hiring market with leadership experience is greater than that of women.

Although we have focused on (1) in particular and have made the necessary corrections, the gender gap in grades has not yet narrowed. In 2025, in addition to (1), we will initiate strategies focused on (2), empowering women by solving challenges unique to them and providing role models. These efforts aim to create opportunities that encourage women to be more positive about becoming leaders.

<sup>1</sup> Survey of all Regular Employees of the Group conducted in October, 2024 (excluding Money Forward India).

<sup>2</sup> As of the end of November, 2024.

<sup>3</sup> Difference in average grade between male and female Regular Employees directly employed by the Company as of the end of November, 2024. Grades are ranked from 1 to 7.

# MEMBER INTERVIEW



## Yukino Kaneko

Joined the Company as a field sales representative for corporate services in August 2022 and received the company-wide MVP award for the second half of 2023 for her outstanding sales performance and team contributions.

In December 2023, transferred to a newly established department via the internal job posting system. Now, as Deputy Division Manager, works in field sales and helps expand the corporate performance management business at a group company.

### **Taking on challenges in a fair environment and experiencing tangible growth day by day**

I love the moments when I can challenge myself and create synergy with those around me. At Money Forward, in addition to systems like flexible working hours and remote work, an organized division of work makes it easier to manage schedules. I feel that this allows me to continue taking on challenges in a flexible and fair environment.

The pace of business growth is fast, so the challenges we face every day are diverse, but it feels great to work together as an organization, all heading in the same direction toward improvement. There are many colleagues I respect, and driven by the desire to work with a particular one, I transferred to my current department through the internal job posting system.

Recently, I was able to participate in a business conference presentation program I had long hoped for. Although I came in second place, I am deeply grateful to the company for giving me the opportunity to engage in such a serious competition that nearly brought me to tears with frustration while also providing a chance for personal growth. Also, many people in the company supported me, and I received words of encouragement directly from executives, which made me very happy.

### **I love both my family and my work and give each my wholehearted commitment**

To fully commit to my work, I utilize services like housekeeping support, but also believe that communication and mutual support with my family matter most.

I try to express my gratitude to my daughter by saying, “Mommy loves her job,” and “Thank you for letting mommy work.” Over time, my daughter naturally began to support me—saying, “Good luck with work, Mommy!” and even helping out with little chores. And my husband, who also loves his work, supports my success.

It’s the presence of my family that fuels me and makes me want to give 100% to everything.

Since many members at Money Forward are also parents, children occasionally pop up on screen during online meetings. That kind of atmosphere makes it feel easier to balance both work and family life. If I’ve been able to achieve anything, it’s thanks to everyone I’ve had the pleasure of working with. Going forward, I want to stay grounded in gratitude, act with sincerity toward everyone around me, and continue to value both my work and the time I spend with my family and those who support me.



# MEMBER INTERVIEW



## Charlie Hsu

Worked at Twilio, in San Francisco, known for their phone/SMS API products, for about 12 years as a technical lead and then as an engineering manager, supporting the company's expansion from around 100 to 6,000 people.

In April 2024, joined Money Forward and currently manages software engineers in the Core Platform Division in the Business Platform Development Department, as well as assists with the overall department-level management and strategy development.

### Inspired by Money Forward taking on the challenge to become a global company

I decided to seek a new life and career challenge and joined Money Forward. Currently, I am entrusted with the role of Deputy General Manager in a team that develops platform services involved in many products of "Money Forward Cloud."

I chose Money Forward because I was inspired by its spirit of challenge in striving to become a global company. From the time of the recruitment interviews, it was clear that the company was making earnest efforts to adopt English as the primary development language, while also carefully considering cultural differences along the way.

I was excited to be a part of that global transition and hoped that my previous management experience and interest in cross-cultural differences could help bridge gaps within the teams I joined.

I also believed in the inherent value of Money Forward's services related to "Financial literacy," which have a significant impact on people's quality of life.

### Building the ideal workplace with a diverse and open team

In my experience, I feel Money Forward is a highly psychologically safe organization. I find many of my colleagues very open-minded and curious, perhaps due to the diversity of employees gathered here. I think this has also led a lot of members to be open to challenging themselves to take on new roles and continuously pursue our mission.

Going forward, I aim for Money Forward to be recognized as a "great place to work" by people around the world, while contributing to user growth and developing our services.

Providing equal opportunities regardless of background, recognizing and appreciating each other's diverse cultures and perspectives, and supporting life and work in Japan—these unique aspects of Money Forward will surely be attractive points for future members.

As an engineering manager, I also want to broaden my own perspective through Money Forward's unique global environment and members of many different cultures and values. My goal is to create an environment where team members can also do the same, while doing their best technical work.

# Promoting Productivity Improvement and Innovation

Achieving our huge mission requires radical improvements and new ideas, not just extensions of existing efforts.

We are undertaking many different initiatives to facilitate these.

## Invention Awards

We hold the semi-annual "Invention Awards" to honor members who have contributed inventions or creations that lead to patents or design rights for the Group.

Through these efforts, we are fostering an organizational climate in which ideas are born and promoting Group-wide intellectual property strategies.

## Initiatives to Improve Productivity

More than 30 data analysts and data scientists are part of organizations such as Data Strategy Office and AI Promotion Office, actively advancing the utilization of data and AI across the company to enhance productivity.

Moreover, each business division includes improving productivity in their goal setting. In our engineering organization, we focus on standardizing and automating development processes globally. (Details on the utilization of AI ▶P33)

## Talent Forward by the Numbers

Annual Sales Per Employee

..... FY22 JPY 11 mn → FY23 JPY 14 mn → **FY24 JPY 16 mn**

The company is continually improving productivity (operational and cost improvements).<sup>\*)</sup>

..... **4.2/5**

The company offers highly competitive services based on its technological capabilities and innovations.<sup>\*)</sup>

..... **4.1/5**





# Focus Areas

# Deepening of Group Management

## Recent Business Environment Changes

From FY24 to FY25, we sought to strengthen our synergy by merging KLAVIS, which had previously joined the Group through M&A, acquiring 100% of Knowledge Lab Co., Ltd. shares which we previously held 61%, and partially merging Money Forward Kessai, Inc. and Money Forward, Inc. (Business Company).

Meanwhile, Home (business for individuals) and X (business for financial institutions), which had been operating within Money Forward Inc., were spun off with the idea of accelerating new business development.

To further expand our value offerings, we welcomed Shatoku, Inc. and OutlookConsulting Co., Ltd. into our Group and established Money Forward Cloud Corporate Performance Management Consulting Co., Ltd. These initiatives aim to further expand the values we provide to our users.

Thus, in a very short period of time, we have implemented a number of corporate actions that are focused on the stages of business growth and medium- to long-term development.

## Future Initiatives

We will continue to flexibly update our organizational strategy in conjunction with our business strategy to further enhance the output of the Group and to develop career opportunities for each and every employee.

### **Reassessing the balance between uniformity and uniqueness in our HR system, Vision, and Culture**

- We aim to devise a system that strikes the right balance between unique characteristics that accelerate the business of each company with uniformity on points that are important to the Group as a whole.

### **Establishing a system that enables employees to thrive and grow anywhere within the Group**

- We will continue to consider cross-company and international transfers through MF Challenge System and Talent Strategy Meeting. We will also strengthen our proposals for internal transfers by utilizing data related to individuals' career aspirations and strengths.
- Leadership Forward Program and other training programs will continue to be offered to the entire Group, strengthening connections among leaders across the Group.



# Utilization of AI 1/2

AI is evolving at a remarkable pace, and the way we work is changing. To update the way the Group works, it is important that everyone be exposed to and actively use new technology, not just the members in the know.

We interviewed Minako Tsukano of the AI Forward Office about how we are promoting the use of AI throughout the Group.



## Minako Tsukano

AI Forward Office,  
AI Acceleration Division, Leader

In March 2021, she transferred from a group company to Money Forward. She promoted operational efficiency through AI in her department, sharing case studies and conducting workshops. Her efforts led to a transfer to the predecessor of the current AI Forward Office, where she now leads initiatives to promote AI utilization among team members.

I am a member of AI Forward Office, where we are working to promote AI within the company. Our vision is "using AI to provide the highest level of service in the industry and deliver the greatest value to users." Because of my position, I have come to truly realize that **the use of AI has the potential to fundamentally change the way we work and create new value.**

### Going From "It Looks Too Complicated" to "Of Course We Use AI"

When we first started working on promoting AI, some people said that it looked too difficult to catch up. But **now, "couldn't we do this with AI?" has become a natural question in many situations in each team.** This shift is the result of our members actually using AI in their daily work and repeatedly expressing how much it has helped them.

For example, in sales, we have developed an in-house AI that streamlines the business negotiation process by conducting preliminary research and making the creation of minutes more efficient. This has reduced the amount of time spent before and after business negotiations, allowing more time to be spent on more substantive matters such as dialogue with the users. We have also developed an AI chatbot for internal use that can quickly search and respond using internal knowledge, reducing the number of hours required to respond to inquiries in many departments.

# Utilization of AI 2/2

As you will see, not a small group, but a wide range of members have become involved in the use of AI, and more and more members are starting to believe that AI is a partner that helps them maximize their value.

## Embracing the Excitement: "AI is Fun!"

No matter how useful a tool is, it won't be widely adopted if we don't find it fun to use. In promoting the use of AI within the Group, we place importance on not only learning, but also having fun.

Last year, we held a contest called the "MirAI Fest," which solicited ideas for utilizing AI throughout the Group. We also developed prompts that help refine the ideas and held preliminary events. **In the end, we received 522 ideas from members across a wide range of departments and professions.** The finalists' presentations, as well as the judging and awards were very exciting and provided an opportunity for our members to naturally become more comfortable with AI.

We regularly plan forums to introduce AI tools, share knowledge, and provide information about AI trends.

**The regular "MF AI Session," where we share actual use cases, attracts more than 500 participants each time. We feel that interest is growing within the Company on a daily basis.**

## Our Goal is a Future Where AI is a Part of Everyday Life.

**We want AI to be widely adopted as a tool to make work more enjoyable and creative, rather than just a means to improve operational efficiency.**

To achieve this, we believe it is important for everyone to be able to use AI with ease and feel that their work will become more interesting. If we can accomplish this, the use of AI will become a part of daily life as opposed to a special skill.

To realize such a future, **I personally value jumping in first without fear of failure.** Of course, we will continue to enhance the environment for AI use, but more importantly, we want to keep creating and sharing exciting experiences that showcase what AI can do!

I envision a future in which we maximize the power of AI to make working more creative and enjoyable.



◀ The MirAI Fest



# Appendix

# Other Disclosures Related to Human Capital

## ESG Data

In addition to the data presented in this document, we have also disclosed more detailed information such as data by job type and age group, maternity and parental leave, turnover rates, etc.

## Integrated Report

A broad overview of our business, organization, and culture.

## Corporate Governance Website

Information on nomination and compensation of directors.





End.