

## Human Resources Strategy

### — Personnel Department Round-table Discussion Meeting — Addressing Priority Issues: YUASA PRIDE Project

Personnel Department staff responsible for implementing the YUASA PRIDE Project discussed Yuasa's human resources strategy as it relates to the project.



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### ▶ The YUASA PRIDE Project — Overview and Initiatives

— Our human resources strategy is focused on strengthening employee engagement. We aim for every employee to be able to take pride in working at YUASA TRADING, and to be a company where employees can experience growth for themselves.

Launched in March 2023, the YUASA PRIDE Project is an initiative in which all employees can participate, the aim of which is to realize sustainable growth for both the Company and its employees, strengthen employee engagement, and cultivate human talent able to use "TSUNAGU" innovation to help solve social issues. The project has two key themes: increasing work satisfaction, and creating a more employee-friendly working environment (see figure on the right).

We conduct employee awareness surveys on a regular basis. Analysis of the results obtained in these surveys shows that there is a significant correlation between employee engagement and work satisfaction. Work satisfaction is a driver for personal growth achieved through one's work, and is particularly important as a factor in accumulating management experience and strengthening individual skills.

For employees to increase their skills and generate innovation, we need to foster a corporate culture in which employees from diverse

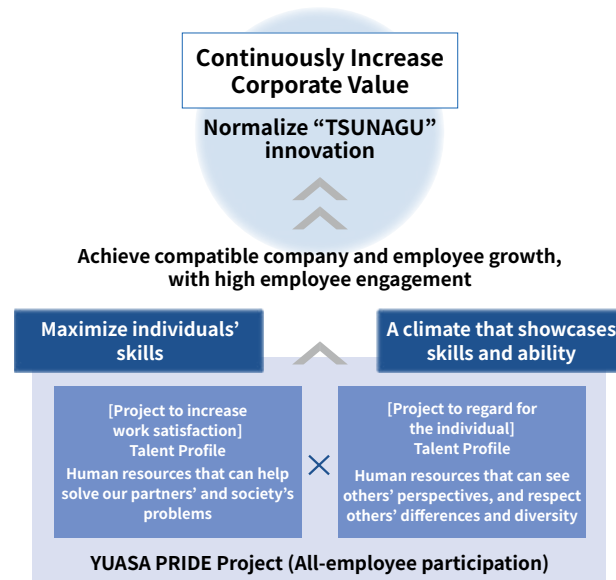
backgrounds respect each other's values and help one another to grow as individuals.

In FY2023, we held a total of 88 workshops, in which all employees could participate, to canvass views from as many different perspectives as possible. Based on the insights obtained through this process, we appointed task force members to engage in discussions aimed at concrete examination of how to build a human resources system that would enable us to make the YUASA TRADING Group's ideal "Talent Profile" a reality.

We will also be considering specific measures to realize DE&I\* that is tailored to the specific needs of the YUASA TRADING Group, with the aim of creating a corporate culture with which everyone feels comfortable and in which everyone is free to express their opinion.

\* Diversity, Equity, and Inclusion (DE&I) provides a foundation for generating innovation and realizing sustainable growth. ([https://www.keidanren.or.jp/journal/monthly/2023/03\\_JOINnovator.html](https://www.keidanren.or.jp/journal/monthly/2023/03_JOINnovator.html)) (in Japanese)

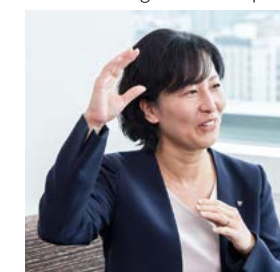
#### Overview of YUASA PRIDE Project



### ▶ The Significance Attached to the YUASA PRIDE Project for Strengthening YUASA's Human Resources Strategy

**Iwasaki:** Since the YUASA PRIDE Project was first launched, Personnel Department staff have played a central role in implementing related measures. However, for the first time in YUASA TRADING's long history, we have also experimented with holding workshops that are open to all employees to participate in. As the general manager of the Personnel Department, I have found it very encouraging to see how employees have brought their own unique perspectives to these workshops, and to see how they have recognized that the project is of direct relevance to them personally. For the YUASA TRADING Group, investment in human talent is a prerequisite for realizing sustainable growth, and it was clear that we needed to cultivate a corporate culture in which employees would feel proud to work for the YUASA TRADING Group, and an environment in which employees sincerely felt that their own personal growth was linked to the Company's growth; that is to say, we needed to realize an organizational ethos characterized by high employee engagement. This was the starting point for the YUASA PRIDE Project. We are challenging ourselves to link together the Company's growth strategy with the work satisfaction and personal growth of each individual employee.

**Ohori:** Although we had implemented individual initiatives before, I



feel that integrating these different initiatives under the framework of the YUASA PRIDE Project to demonstrate the Company's strong commitment was very meaningful. One major achievement from the project is that, through the holding of 88 workshops and of discussions with task force members, we have realized just how many employees would like to see a reinvigoration of intra-company

communication, because we have been able to hear this from them in their own words. We also felt that employees generally had a positive response to the "Talent Profile" that the Company has announced, and that employees were looking forward expectantly to the changes that are being planned.

**Matsuno:** With employees who are eager for change putting forward a wide range of different views, great importance has been attached to the key aspect of the project, which is linking together employees'

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growth with the Company's growth so that there is no divergence between employees' expectations and the future that the Company is aiming to realize. A further point is that, as was noted just now, with the project involving listening to the views of employees who have differing standpoints, and different conceptions of what needs doing to improve the Company, the question of how to build a personnel system and implement talent cultivation in a way that integrated these differing views was a shared problem that all the members of the project implementation team were concerned about, and which we were constantly discussing as we proceeded with project implementation.

#### ▶ Insights Obtained Through a Lively Exchange of Views with Employees

**Iwasaki:** I feel that the exchange of views across units and business locations has been very stimulating for the participating employees, and has led to new communication avenues and new insights. In particular, when we held workshops on "Regard for the Individual," we provided training to enhance employees' understanding of unconscious bias. We feel that, given the need to build a fair and equitable environment in which diverse human talent can fulfill their potential, it is important to foster understanding of unconscious bias and implement strategies to address it.

**Ohori:** Using the workshops and task force meetings to respond (in a systematic manner) to the hopes expressed by employees with different perspectives and different career paths is challenging. While we believe that respecting and effectively utilizing the different personalities of human talent with diverse values and from diverse backgrounds can be a



foundation for innovation, we have also come to appreciate the difficulty of designing a system that takes into account how this can actually be realized in practice. Nevertheless, we will be striving to put as many of the employees' ideas as possible into effect, while aiming to integrate them with the Company's overall policy and strategy.

**Matsuno:** By exposing people to diverse values and encouraging them to



consciously change their behavior, we can build a fairer environment and organizational culture in which everyone can fulfill their potential. I felt that, by using the workshops as a starting point, we could generate an awareness of how people can change the corporate culture and ethos through their own actions.

**Ohori:** I feel that, in this project, an important part of the mission

is to transform the management structure in parallel with transforming the human resources system. By implementing these two reforms in combination, we can strengthen employee engagement and unlock the potential of the organization as a whole to the maximum possible extent.

**Iwasaki:** I would add that, when implementing this project, what I feel to be its biggest strength is that it aims to realize systemization while combining a top-down approach that embodies the Company's management strategy with a bottom-up approach that canvasses employees' views through the use of workshops and other measures. What we are seeking to do is to outline the strategic direction that the Company is aiming to move in, and align this with the actual expectations of employees. I believe that, rather than engaging in one-sided systemic reform, there is real value in having a process whereby the Company in its entirety and its employees are aiming for the same future.

**Matsuno:** We have also engaged in extensive consultation with the management team to determine what constitutes an appropriate management structure, linked with the human resources system that can enable each individual employee to maximize their potential. I believe that, by having a suitable management structure to cultivate and evaluate the capabilities and actions that are required by the human resources system, it should be possible to achieve a simultaneous enhancement of both employee engagement and the performance of the organization as a whole.

#### ▶ What has Come into Focus Through the Project

**Iwasaki:** I feel that, over YUASA TRADING's long history, a corporate culture has taken root that emphasizes challenging oneself to realize transformation. I believe that, by bringing together diverse values to build a foundation for innovation, and by working together with the employees to achieve change in both the human resources system and the management structure, we can challenge ourselves to realize sustainable growth for the Company.

**Matsuno:** We want to build systems and a corporate ethos that enable every YUASA employee to feel that, "At this company, I can achieve personal growth" and "Working together with my colleagues at this company, we can achieve our goals."

**Ohori:** I feel that, through this project, we have been able to perceive how the Company is changing, and to stimulate and cultivate a steadily growing awareness of these changes amongst employees. Human talent is a very important asset for a business enterprise, and I hope to be able to make a contribution toward generating a virtuous circle oriented toward ongoing investment in human talent, which in turn leads to business growth, and ultimately a sustained increase in corporate value.

**Iwasaki:** I would like to make a final point, which is that in implementing this project we have benefited from extensive collaboration and support provided by YUASA TRADING employees. I also feel that the Company's stakeholders have their own expectations regarding the personal growth of our employees. Rather than just focusing on changing systems and frameworks, going forward we will continue to emphasize dialogue with employees, and will be making effective use of improvements to the human resources system and workplace environment to strengthen the relationship of trust between employees and the Company, which in turn will lead to enhanced employee engagement. I believe that we need to be doing our utmost to make the YUASA PRIDE Project a success, so that we can build an environment in which both individuals and the organization as a whole can continue to grow, and use this as the foundation for a sustained increase in corporate value.

