Research & Consulting Unit



With our deep knowledge of industry, corporations, economics, and financial markets and our high-level expertise in business strategy, sustainability, digital transformation, mathematics and data science, and similar fields, we provide new value responding to rapid changes in client needs and social issues.

Yasuhiko Ushikubo

Senior Executive Officer Head of Research & Consulting Unit

Basic policy

Sustainability and digital transformation are irreversible trends; social, economic, and industrial uncertainty are rising rapidly; and our clients' needs are undergoing structural changes. In response, we are demonstrating our expertise and pushing forward proactively on coordinating with the most suitable partners, whether internal or external. We will advance the co-creation of a sustainable future through high-quality, innovative value creation that contributes to resolving the issues faced by our clients and society.

We will also continue advancing the optimization of business operations and resources in swift response to signs of change in society, the economy, and industry, and collaborate more closely with partners both inside and outside the group. As well as promoting unified management within the unit to draw out greater synergistic effects and improve operational efficiency, we are endeavoring to enhance training and resources for personnel with expertise in certain areas, aiming for further development of our non-financial services, one of Mizuho's strengths.

Strengths

- High-quality research functions backed by deep knowledge of industry, corporations, economics, and financial markets
- Consulting functions exercising high levels of expertise in business strategy, sustainability, digital transformation, mathematics and data science, and similar
- Combining various areas of expertise and coordinating financial functions within the group to enable high-quality, innovative value creation

External business environment

Risks and opportunities

- Loss of competitiveness due to insufficient response to rapid changes in client needs beyond existing frameworks
- Impact of demand exceeding supply of specialists in the field of research and consulting

Expanding research and consulting needs that accompany greater uncertainty in society, the economy, and industry and the acceleration of sustainability and digital transformation trends

Key strategies

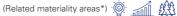
Enhancing research and origination capabilities

Risks

By conducting thorough research with a clear sense of purpose and with the aim of resolving clients' business strategy issues and strengthening Mizuho's corporate strategy, we contribute to increasing Mizuho's competitiveness as well as to enhancing our brand and reputation.

We will strengthen our origination capabilities linking research to solving issues for clients with a focus on areas such as cross-sector business, carbon neutrality, and economic security. We can accomplish this by strengthening our research capabilities via further collaboration within the unit and by deepening the integration between macro and semi-macro areas.





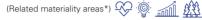




Combining the consulting functions of different fields to enable high-quality, innovative value creation

In order to respond to rapid changes in client needs beyond existing frameworks, we are combining our expert insights in areas of consulting ranging from business strategy to sustainability and digital transformation. We are also further deepening our coordination of financial functions within the group and striving to maximize the value we provide to clients as a unified group.

With a focus on sustainability and digital transformation, we will move forward with developing personnel to have expertise in fields we expect to feature in clients' needs, bolstering our resources in these fields, and strengthening collaborations outside of the Mizuho group.



Business strategy snecialist expertise Digital Sustainability transformation

Strengthen personnel capabilities

We will fully demonstrate the strengths of the unit by improving management of the unit's personnel, and we will acquire and develop talent with high levels of specialist knowledge.

As an incubator for highly specialized talent, we will also work towards enhancing overall personnel management for Mizuho, which is the source of our strength. To do this, we will expand the development of personnel by providing opportunities outside of the unit, facilitating cross-entity employee interaction and mobility, and further promoting diversity.

(Related materiality areas*)



Sustainability initiatives

We bring together research and consulting expertise, providing solutions to a wide range of issues concerning our clients' sustainabilityrelated management and business strategies, and in doing so contribute to resolving social issues.

Specifically, we have worked on the following initiatives: (1) Sustainability-related consulting for a wide range of public and private clients (approx. 700 cases in fiscal 2021), (2) Development of Mizuho's own sustainability-related financial products, and (3) Robust reports that consolidate the expertise of the unit.

We will continue to use the expertise of our unit to meet the needs of our diverse clients and promote the co-creation of a sustainable future for society and our clients.

Highlights

Research report on structural transformation in Japanese industry, looking ahead to 2050

We issued a report that looks at the huge structural changes to society and industry being brought about by changing trends—such as a decreasing and aging population, sustainability, economic security, and technological developments—on a long-term timeframe that stretches to 2050. The report considers initiatives that will be needed among industry and corporations in Japan.

In the report, after stating what kind of impacts these changing trends will have on society, consumers, and industrial structure, we look at what will happen if current practices continue amidst the trends. We then present a vision of what industry and corporations in Japan should strive to become, as well as the initiatives they will need to undertake to achieve this vision.



