

Special Report Make Women's **Empowerment the Norm.**

We have set "Empowering diverse human resources to shine" as one of our materialities and are working to ensure that each employee, who is the source of value creation, can thrive. Women comprise 53.8%* of the JFR Group employees. Ensuring that this majority can demonstrate their abilities and thrive with both ease and fulfillment is also an essential management strategy for our sustainable growth. This time, we held a discussion on women's empowerment within the Group, featuring the Company's Outside Director and frontline managers.



Current location of the JFR Group

Omura: Because men and women have different experiences within society, they approach management challenges and perceive risks differently. For this reason, I believe it is extremely important for the female perspective to be included in the Board of Directors, the place where decisions are made. As the term "critical mass" suggests, if there is only one woman, her opinion is unlikely to be fully reflected, but once that number reaches around 30%, they can finally have influence in decision-making, so I think it is a good thing that the Company has a 30% female director ratio. However, only one of our three female Directors is from within the Company, so I would like to see more of that. Hama: Incidentally, two of our 13 Executive Officers are

women. The ratio of women in management positions varies between operating companies due to differences in business, but across the Group, the percentage is 15.5%* of general managers and 31.5%* of managers.

Omura: There seems to be plenty of room for growth. I hope that increasing the number of women in decision-making positions will accelerate the growth of the Group. Of course, I believe that the insights of employees of diverse genders, not

just men and women, will contribute to the Group's business.

Okochi: Parco has put in place internal systems in response to changes in the times and laws, and understanding from those around us has also increased, so I think we have achieved an "easy-to-work environment." On the other hand, when it comes to "job satisfaction." women tend to suppress themselves due to gender role consciousness, and because work styles tend to be greatly influenced by changes in life stages, they inevitably have a tendency to be passive about their careers. I believe it is necessary for the company to encourage this, and as someone who has built a career while raising children, I would like to support them as a senior employee and manager.

Ueda: J. Front Design & Construction is in the construction industry, so you might think it is a male-dominated place, but I have never been conscious of my gender, and I have never suffered any disadvantages just because I am a woman. Looking at the construction industry as a whole. I believe there have been three distinct phases of change from the past to the present. Around the year 2000, when I joined the company as a new graduate, it was still an era where I was told things like, "How dare a woman..." Then, after a while, there was a period

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Independent Outside Director, J. Front Retailing Co., Ltd.

Registered as attorney at law in 2002, and as attorney at law of New York State in 2007. Became Partner of CLS Hibiya Tokyo Law Office in 2022 (current position) after working for International Labour Standards Department of International Labour Organization (ILO) and Athena Law Office and serving as Director of Office of International Affairs of Japan Federation of Bar Associations, Became Auditor of Japan Association for Women's Education (current position) in 2023. Serves as Outside Director at J. Front Retailing Co., Ltd. since 2024.

where the opposite was true, a time when a female perspective and more delicate sensibilities were expected and sought after. Clients would even request female designers by name. Now, however, it is an era where individuality is valued more than being female. Since the focus is on the strength of the individual, I believe women must also respond by demonstrating their true capabilities.

Hama: Like Ueda-san, I have worked without being conscious of my gender, and I have even been transferred away from home with my children, thinking that I could be transferred if necessary as a way to gain work experience for my own growth. However, after joining the Company, the times changed and women's empowerment gained greater attention. When I became the first female general manager in the holding company, I suddenly became conscious of being a woman. I felt anxious and uneasy, wondering if I was expected to bring a uniquely female perspective or role. Coupled with the fact that I am a career changer, I was conscious of being in the minority.

Omura: I imagine you were confused when "women's empowerment" became a formal slogan. Has there been any change in your mindset or in the Company since then?

Hama: While more women have become managers now, what has changed even more is the diversity of management types, including those from different backgrounds, with their unique personalities. This has made women just one of many distinct individuals, shifting attitudes accordingly. I deeply feel the changes within the holding company, and I hope these changes will spread throughout the entire Group.

Komuro: I am the store manager of Daimaru Shinsaibashi. While I have regular opportunities to speak with general managers, I schedule annual meetings with managers and submanagers. During these meetings, I often hear comments like, "Why am I a manager?" or "The stress of being a manager is unbearable." Many of those who express these concerns are women. This tendency becomes even more pronounced among submanagers. There are a certain number of women who don't want management positions. The underlying reason is that some women struggle with self-affirmation, perhaps because society and their careers have led them to feel this way. That is why I am determined to help break through this barrier.

System-based support

Komuro: At Daimaru Matsuzakaya Department Stores, over 60% of employees are women, including many who are raising children. Since department store operations involve rotating early and late shifts, choosing reduced working hours after returning from childcare leave can limit available divisions and make it difficult to maintain job motivation. When speaking with them, a significant number express a desire for more

responsible roles. I would like to provide such individuals with opportunities whenever possible, fostering their early development into productive contributors and boosting their motivation. To achieve this, we must enhance the accuracy of confirming their intentions and establish systems to support their asnirations

Omura: I believe that fostering peer connections among those raising children and providing company support are crucial for enabling them to continue their careers without isolation. Are there any systems in place within the organization?

Komuro: The other day, at a management meeting at the Shinsaibashi store, a proposal was made to create a community for women raising children. The idea was to provide a place where they could share their worries and difficulties, and study to bridge gaps in their careers. The person who planned and proposed this initiative was an employee from the human resources division who is also working reduced hours and raising children.

Hama: Some people naturally build these lateral networks, while others find it difficult to take action unless a system is put in place. The holding company's human resources division is also working to foster networks for female employees both within and outside the company in the Group.

Okochi: Currently, there are three men in my department who are working from home after taking childcare leave. If it becomes natural for men to build their careers while raising children. I think there will be more role models, regardless of gender. I feel that if childcare is limited to women, there will be some areas that cannot be overcome.

Omura: Since childcare is not limited to women. I think it would be good to create a place where both men and women can work together. I also think it is necessary to provide support to people who are working while caring for the elderly.

Management in my own style

Ueda: When I became a manager, I decided not to take it too seriously. Coming from a technical role, I worried that shifting abruptly from being a player to management would mean I couldn't enjoy the fun of playing anymore. But perhaps the breakthrough came from deciding not to worry too much about the conventional image of what a manager should be. Of course, I manage, but I also believe it is important for those around me to see me enjoying my work. As I found my own way of managing while still doing what I love. I stopped disliking being a manager.

Komuro: What do you think is important for more women to view management roles positively?

Ueda: If the reason people don't want to become managers lies in the traditional image of management, then perhaps we need

62 63

Special Report — No Change, No Growth. Roundtable Discussion on Women's Empowerment

HAMA Kaori

Sustainability Promotion Manager, Group Management Planning Division J. Front Retiling Co., Ltd.

Joined The Asahi Shimbun Company in 2001. Gained experience in legal affairs, human resources, and employee welfare in the administrative departments. Joined Daimaru Matsuzakaya Department Stores Co. Ltd. in in 2018. Assumed her current position in 2021 after working in Board of Directors Office and serving as Senior General Manager of ESG Promotion Division at J. Front Retailing Co., Ltd.



more diversity in management roles. For example, J. Front Design & Construction currently has no managers working reduced hours. But when we think about what management fundamentally entails, it seems like it could be done without requiring full-time commitment. By creating such systems going forward, I believe we can foster a wider variety of work styles.

Komuro: Daimaru Matsuzakaya Department Stores has managers working reduced hours, but are there any challenges specific to the industry at J. Front Design & Construction?

Ueda: Construction sites operate around the clock, making it difficult to leave early with reduced hours. While site management roles were almost exclusively male in the past, more women have entered the field recently. I am sure some are struggling with work arrangements. This ties back to the earlier discussion about creating systems. We should start exploring now how to enable women to work on-site even with shorter hours. In each job, there are constraints, including time limitations and physical demands, but we must create new ways of working that are different from the past. I believe it is crucial for our generation to develop these new approaches, not as charity but as practices that also benefit the company, as we pass the torch to the next generation.

Hama: Listening to Ueda-san, I get the feeling that if we can create a work style that is easy for women to work in and allows them to thrive in their own way, the company will also become an easy place to work for men.

Okochi: Frankly speaking, what I have noticed since becoming a manager is that people within the company are more willing to listen to what I have to say than before. Therefore, I want to make a point of gathering as much feedback from frontline workers as possible and conveying it to the appropriate parties.

Omura: When you become a manager, the amount and quality of information you receive changes significantly. I believe passing on those benefits to the next generation is also part of a manager's role.

Okochi: Earlier, Komuro-san mentioned women who are reluctant to become managers. I think this stems from having the "must" aspects of the role and the "can" skills they have built up, but lacking the developed "will." I want to help nurture

that will. I try to be a sounding board for my subordinates when they ask themselves, "What do I want to do?" and "What can I do?" That said, when I suggest to women that they become managers, the response is often, "I'm not sure about that," so I know there is still work to be done.

Omura: When we hear the phrase "women's empowerment," we tend to think of women as always being energetic and radiant. I hope that by knowing that we all here today are role models all around our female employees, they naturally want to be like us.

Hama: I used to have this fixed image of management as strong leaders who could handle work better than average and manage teams. But now that I am actually in that role, I find myself making mistakes, feeling down, and struggling through while questioning myself. So, showing that real side is important too.

Okochi: When various people experience management positions, their perspectives naturally grow higher too. I want everyone to actively take on challenges, and I believe they should develop their own unique management style.

The presence of "people who well understand"

Hama: I also believe it is important to have "people who well understand" you around you. Earlier I mentioned working away from home, but I didn't manage it effortlessly on my own. Rather than restricting how I worked, my superiors, colleagues, and juniors thought together with me about how to make it work, fully utilizing company systems to support me. That was hugely significant. It was precisely because I gained that experience that I could seize the opportunity and become a manager in my previous role. Therefore, I myself want to be a mentor who thinks alongside not only my direct reports but also the women who follow, helping them gain the necessary experience at the right time to build their careers.

Komuro: At the Shinsaibashi store, there are women working on single-person assignments while their families remain back home. Since these individuals have made a conscious decision to take on this challenge, the company must fully support their resolve and ensure they can thrive and build their careers.

KOMURO Takahiro

Executive Officer and Executive Store Manager of Daimaru Shinsaibashi Daimaru Matsuzakaya Department Stores Co. Ltd.

Joined The Daimaru, Inc. in 1987. Assumed his current position in 2021 after working in Business Planning Division of the Shinsaibashi store, Department Store Operation Division at The Daimaru, Inc. and serving as Manager of Business Promotion Division of the Matsuzakaya Ginza store at Daimaru Matsuzakaya Department Stores Co. Ltd., Senior General Manager of Board of Directors Office and ESG Promotion Division at J. Front Retailing Co., Ltd., and Executive Store Manager of Matsuzakaya Shizuoka at Daimaru Matsuzakaya Department Stores Co. Ltd.



Manager, Design Department II, J. Front Design & Construction Co., Ltd.

Joined The Daimaru, Inc. in 1998, and assigned to Design and Engineering Division. Worked for J. Front Design & Construction Co., Ltd., established through spin-off and merger, since 2008. Working as a designer in Osaka since joining the company. Assumed her current position in 2024 after serving as Manager of West Japan Design Department and Manager of Design Office.



Since I became store manager, I appointed Daimaru Matsuzakaya's first female administration general manager, and our gaisho team, traditionally dominated by male managers, now includes three successful female managers. Of course, certain skills and timing are required, but when we encourage women and provide them with opportunities, they consistently demonstrate their capabilities. It is not that she is succeeding simply because she is a woman, but I believe it is because she has the drive, and those around her supported her. I hope our company can be one that finds and promotes such capable individuals. I also constantly strive to be that kind of manager myself.

Omura: Like Komuro-san, actively communicating with subordinates allows them to open up about themselves, and enables managers to identify those willing to take on challenges and promote them. I believe managers must develop the ability to discern, through communication with subordinates, how they wish to work and what difficulties they face in balancing work and life.

For the next generation

Okochi: What I expect from the next generation is that they will achieve what they want to do within Parco or the Group. Everyone has the opportunity to grow, so I think it is important for us managers to look at not only ourselves but also the various role models around us and think about the kind of career we want to develop for each person.

Ueda: I certainly don't want to be disliked by my subordinates, but lately I have been trying to speak up when I need to. I have experienced situations where holding back out of consideration for them, or avoiding comments for fear of hurting their feelings, led to negative outcomes I regretted. While I always follow up afterward, I make a point of saying what needs to be said, even if it is a bit harsh, right then and there when necessary. I believe that being not just kind, but also providing appropriate feedback and helping them course-correct, ultimately leaves a positive impression on subordinates as the image of a manager they remember.

Hama: The next generation may feel uneasy about the

company endlessly discussing women's empowerment. However, as long as tangible results haven't yet materialized, and given that everyone possesses unconscious biases based on gender, I believe our generation discussing women's empowerment now is a necessary step for our company to genuinely pursue DE&I. By first ensuring the steady empowerment of women, we aim to build an organization where it is natural for each individual's uniqueness to be respected.

Omura: Although women make up over half of the Group's workforce, I believe the 26.2%* ratio of women in management positions is still too low. This is partly what contributes to the gender wage gap. We should not be satisfied with a 30%* ratio of women on the Board of Directors.

The placement of men and women in various roles and positions, not just management roles, is a crucial part of each Group company's management strategy. Even when promoting women's empowerment, management must recognize the urgency of the situation when results fail to show in the numbers.

From a human rights perspective, it is important that men and women are equally involved in decision-making in society. It cannot be said that equality between men and women has been fully achieved in Japanese society today. I believe that correcting structural discrimination in society is the mission of Japanese companies like the Group that can make an impact on society.

I would like to tell all employees, especially young people, that when their boss or colleagues offer them an opportunity, I would like them not to hesitate to take it and have the courage to give it a try. It is important to embrace who they are and the path they have taken so far, while also being interested in what is happening outside the company and social issues, and to have the spirit of inquiry to learn more. I also expect that employees who respect diverse personalities and practice an accepting attitude every day are the ones who will truly support an organization where each and every employee can work with enthusiasm.

*All figures are FY2024 results

OKOCHI Satoko

General Manager for IT Department, Parco Co., Ltd.

Joined Parco Co., Ltd. in 2001. Gained experience in store operations, headquarters advertising, and headquarters public relations. Took two maternity and childcare leaves during this period. Transferred to Group ICT Strategy Office in 2017. Assumed her current position in 2024 after serving as Operations Manager for Group IT Department.

