

## Research & Consulting Unit

**As the starting point of Mizuho's value creation, we leverage our high level of expertise, including industry insight, to contribute to the creation of new value for our clients and society.**



### Yasuhiko Ushikubo

Head of Research & Consulting Unit

#### Basic policy

To respond to structural changes in client needs and fulfill our role as the starting point of Mizuho's value creation, we are working to implement structural reforms in three areas—business structure, finance structure, and corporate foundations.

For our business structure reforms, in order to create value based on client needs, we are working to further enhance our research and consulting capabilities as well as transforming our client channels through the use of digital technology.

For the finance structure reforms, we are implementing revenue structure and expense structure reforms from a thorough stock perspective (in terms of "stock and flow") through efforts such as optimizing business operations and resources.

In terms of corporate foundations reforms, we are working to enhance productivity and achieve the various synergy effects of group company restructuring and integrated group operations. Additionally, we are establishing an HR strategy aimed at developing personnel with a high level of expertise.

#### Business environment and challenges

In addition to the advancement of megatrends such as digitalization, the declining birthrate and aging population, and globalization, the global outbreak of COVID-19 has made the challenges facing our clients and society even more multi-faceted and complex.

By adopting rapidly evolving digital technology and responding to the increased interest from society regarding ESG and SDG

topics, we are working to identify clients' needs early, including needs related to business transformation focused on adapting to the situation during and after COVID-19. And we are working together as a unit to provide information backed by our high level of expertise and support businesses. In this way, we are strengthening our capabilities as a trusted partner sharing knowledge with our clients and society.

#### Key strategies

##### ■ Enhance research and origination capabilities

By conducting thorough research with a clear sense of purpose and with the aim of enhancing Mizuho's corporate strategy and expanding in-house companies' business, we contribute to strengthening Mizuho's earnings power as well as our brand and reputation.

We will strengthen our origination capabilities linking research to business with a focus on in-house company priority areas such as cross-sector and new business. We can accomplish this by strengthening our research capabilities via further collaboration within the unit.

Related SDGs



**Promote value chain-based consulting**

We are promoting a value chain-based model of consulting which enables us to leverage our consulting services to generate business for the entire Mizuho group, thereby contributing to the expansion of business for each in-house company.

Related SDGs



At the same time, we are increasing the underlying value of our consulting services by broadening their scope to include offerings in areas likely to see increased demand, such as ESG/SDG-related fields and digital consulting.

**Strengthening initiatives for the active use of IT/digital**

We are driving the digital transformation of clients and Mizuho itself by leveraging the digital technology expertise of our unit to pursue the digitalization of operations, the shift to data monetization, the building of value co-creation models, and business design.

Related SDGs



Also, we are committed to developing and providing tech-savvy personnel who will lead the next generation of Mizuho's business.

**Promote MMOne**

Mizuho Membership One (MMOne) is our member-exclusive service for corporations offering access to and applications of Mizuho's insights. We will enhance both face-to-face and remote service channels and evolve MMOne into a platform

Related SDGs



that provides high added value, including in non-finance fields. This will enable us to contribute to a broad range of needs and solutions in line with the growth stage of corporate clients, particularly SMEs and middle market firms.

**Highlights**

**Integration of Mizuho Information & Research Institute, Mizuho Research Institute, and Mizuho Trust Systems**

We will integrate Mizuho Information & Research Institute, Mizuho Research Institute, and Mizuho Trust Systems in April 2021.

With the rapid advance of digitalization, the issues facing our retail customers and corporate clients are becoming more complex and are changing at an accelerated pace. To provide the solutions that customers truly need, we must combine our broad research capabilities, consulting capabilities, and IT development capabilities (technological insight, system framework design, implementation, and operation capabilities), all with digitalization as a base.

Through this integration, we will combine the research, consulting, and IT development capabilities that Mizuho Information & Research Institute, Mizuho Research Institute, and Mizuho Trust Systems have cultivated over a long period of time. As a core company for Mizuho's non-financial business domain, the post-integration company will significantly enhance our ability to provide new value beyond the conventional boundaries of finance.

