

200 employees to 500,” Hill says. As for overtime, that has decreased significantly.

“We also went from 40 percent women to 50 percent women employees,” Hill adds. Further, 28 percent of managers are now women. In 2006, the figure was about 3.4 percent.

As with Fukui, Hill believes Japan’s diversity challenges can be overcome by enabling women role models, in his case by hiring and placing them in the managerial pipeline. He expects that in 10 years, more than 50 percent of managers at Shop Japan will be women.

BY THE NUMBERS

While ANA InterContinental Tokyo, Shop Japan, and Harmony Residence are setting good examples, one is nevertheless left wondering whether businesses as a whole are taking the diversity challenge seriously. At least in the finance sector, the answer is yes, says Japan Representative for Bloomberg L.P. Kunihiro Ishibashi.

Among investors in general, Ishibashi says there is an increasing desire for data on environmental, social, and governance (ESG) measurements within a target company, which Bloomberg provides.

Such investors rely on ESG matrices, which measure risks and opportunities—including the level of diversity within a company—available across a range of potential investments. They examine this data when deciding which companies to invest in for their portfolios.

Indeed, ESG analytical tools, the hallmark of the Bloomberg brand, have asset and fund managers looking to the company to provide insight for their next bet.



Katsunobu Kato, minister for promoting dynamic engagement of all citizens and minister in charge of women’s empowerment, speaks at a Bloomberg event in February.

[Hill] expects that in 10 years, more than 50 percent of managers at Shop Japan will be women.

The number of companies using ESG data increased 76 percent year on year in 2014, according to one Bloomberg impact report published the same year.

“At this moment, it is not enough to provide just the price [of assets]. Fund managers need a lot of data and analytical tools so they can provide [information] to their clients,” Ishibashi says.

He points to data showing that companies with high women’s participation have better performing stock than those where women’s participation is low.

Bloomberg analyzed stock performance data (from 2010 to 2015) of companies with high participation of women at board and managerial levels. It compared the results with the Tokyo Price Index of companies listed in the first section of the Tokyo Stock Exchange (TSE).

While the TSE first section companies showed a 90 percent cumulative return in their stock market performance, they were outpaced nearly 50 percent by companies with a diverse managerial and boardroom culture.

Ishibashi highlights that until very recently, the finance industry did not take ESG metrics seriously. “But now, everyone is focused on [ESG programs and measures]. When we have an event on ESG, a lot of people sign up and attend. They want to know what is going on.”

Bloomberg has been able to compile large data sets on companies—some 10,000 of them globally—and their ESG profiles, according to Ishibashi. He explains that over 700 ESG indicators are used to gauge most of the companies in the first section of the TSE, and include such elements as the ratio of female managers and directors.

Japan still has a long way to go before reaching the level of diversity attained in other Organisation for Economic Co-operation and Development member countries. Yet there are definite signs that the country is not sitting still on the road to gender equity. ■



Panel members at “Japan Vision 2020: Making Gender Equality a Reality,” held in Tokyo on February 12. From left: Carolyn Gaskins, Bloomberg; Haruno Yoshida, BT Japan; Kunihiro Ishibashi, Bloomberg; Angelina Kwan, The Women’s Foundation.