

# Message from the CHRO



## Spearheading the challenges of operating divisions with people, organizations, and corporate culture that respect diversity

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— Developing people and making the most of their potential —

The Panasonic Group believes that the backbone of management rests on the development and making the most of valuable human resources present in society. Based on this “people-come-first” thinking, our vision is to become “The Best Place to Work where diverse talents work at their best.” As we set our sights on bringing about an “ideal society” with affluence both in matter and mind, we intend to push ahead with our human resources strategies designed to develop people, organizations, and corporate culture, whilst also spearheading challenges in operating divisions.

### Environment surrounding human resources and type of employees we seek to develop

The environment surrounding human resources has changed dramatically in recent years, and will most likely continue to evolve going forward. It is expected that the worldwide decline in the working-age population as a percentage of overall population will persist, but at the same time, technology capable of replacing labor, such as AI and robotics, is evolving dramatically. Furthermore, an era in which more people will likely live to the age of 100 is fast approaching with life expectancies in mainly developed countries continuing to increase. As such, prolonged careers and diversified personal values toward working are constantly progressing. And some of these environmental changes have intensified all at once as a result of the spread of COVID-19.

In the midst of such dramatic changes in the operating environment, the Panasonic Group will transition to an operating company system in April 2022. Under this new Group structure, we will thoroughly implement a style of autonomous management whereby each business confronts social and environmental issues on a 10-year time horizon, manages their respective businesses with a view to resolving such issues, and works persistently to

strengthen their competitive edge.

Accordingly, we ask that every employee proactively takes on the challenge of making contributions to society and fully demonstrates their respective capabilities. So that we can continue to be an organization where employees grow and play active roles, I believe it is crucial more than anything else that we build mutually benefiting relationships between the Company and its employees. This should entail the employees autonomously developing their own career by combining the Company’s future direction with their own challenges and the Company providing opportunities for such challenges and fully supporting their endeavors.

### Building the systems and frameworks best suited for the needs of respective industry



The aim of the new Group structure from April 2022 is to have each operating company thoroughly engage in autonomous management and build a business structure best suited to their respective industry, customers, and competition. Accordingly, each operating company will go about building optimal systems and frameworks for the industry in which they do business, particularly with

regard to acquiring talents necessary for strengthening business competitiveness, establishing evaluation/C&B systems for ensuring performance, and promoting the development of organization and talents that propel business strategies. Meanwhile, the operating companies will be supported by Panasonic Holdings Corporation in terms of a Group-wide human resources strategy and by Panasonic Operational Excellence in terms of efficiency and sophistication of strategy execution.

## Group-wide strategy

### Development of management executives

For the sustained development of each operating company, a diverse pool of managers that can drive business forward is absolutely essential. To that end, we are working to create a pipeline of successors over the medium to long term. Each operating company is responsible for promoting the development of senior management and successor candidates, but for the nurturing of the next generation of operating company presidents—some of the most important management postings in the Group—we are currently promoting the development of a diverse pool of management executives irrespective of nationality, work history, gender, age, or other attributes based on a policy of fast-tracking and “the right person for the right job,”\*1 all the while paying particular attention to the following values as a Group-wide approach.

- (1) Provide career opportunities at a stage earlier than when such opportunities were afforded to oneself in order to develop leaders better than oneself
- (2) Provide extremely challenging roles
- (3) Secure a diverse candidate pool

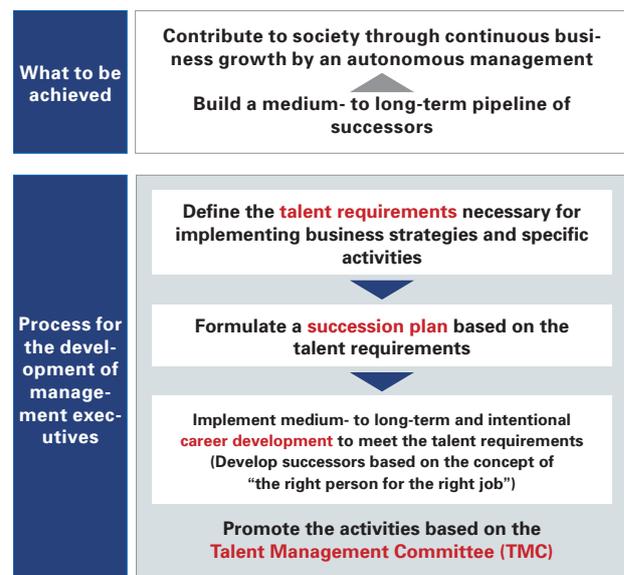
Other components that make up the Group’s common platform include the assessment of management executives and executive candidates, the monitoring process for training progress, and the discussion/determination process concerning the selection and appointment of executive candidates by the Group Talent Management Committee.

As for training sessions for executive candidates, we are currently preparing optimum programs to be hosted within and outside of the Company. We also continue to run the two programs we launched in fiscal year ended March 2021 (fiscal 2021): Launching Executive Leaders\*2 and Creating Executive Leaders\*3. Moreover, in fiscal 2022 we are endeavoring to enhance the content of training by organizing the Learning Program for Newly Appointed Panasonic Group Executive Officers as well as the Panasonic Group Business Philosophy and Management Workshop.

These systems for developing management executives are now delivering results from the perspective of “the right person for the right job.” There have been more cases that the human resources we have hired from outside the Company play active roles as a leader of business management or of a certain function. We have also standardized how we assess human resources in the Group

based on the following considerations: Competencies, Traits & Drivers, Performance, and Experience & Skills. To facilitate the process, we have developed assessment tools and already assessed hundreds of executive candidates. We have also finished formulating future candidate selection and career development plans. These career development plans have been reviewed by the Group Talent Management Committee and reflected into our new Group structure as October 1, 2021.

### Basic process for the development of management executives



### Promotion of DEI (Diversity, Equity & Inclusion)

The Panasonic Group has thus far been a pioneer in society in terms of introducing various working styles, including telecommuting, and rolling out various systems for childcare, nursing care, and for the benefit of employees who identify as LGBTQ. And in this day and age of a rapidly evolving social environment in which values are growing increasingly diversified, continuing to replicate the initiatives we have implemented thus far will not be sufficient enough going forward. In October 2021 we formulated the Panasonic Group DEI (Diversity, Equity & Inclusion) Policy by incorporating “Equity,” our views on seeking fairness in providing opportunities for each person, into our existing policy on diversity & inclusion and embarked on a new challenge of articulating the position of the new policy as a Group strategy. By leveraging the diverse opinions of a diverse workforce in the management of the Company, we will seek to generate greater value and continue to make contributions to society.

\*1 Nominating a person that is most qualified for the position from within or outside the Company (the right person for the right job).

\*2 Training that aims to have participants comprehensively leverage their competency to think and act in a way that is conducive to change and put management principles into action.

\*3 Training that aims to have participants equip themselves with self-awareness of the management skills to adopt a customer-oriented approach, think strategically, and execute reforms by leveraging management literacy.