



Keidanren Women's Executive Network

Leadership Mentor Program

My Career Path —New Challenges



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Leadership Mentor Program Vol.29

September 28, 2023 Keidanren Kaikan, Otemachi, Tokyo

Forging my own path

If I were to choose three key phrases to describe my career path to date, they would be: (1) cross-sectoral, (2) "glocal," and (3) new challenges. I started my career at the Bank of America, subsequently moving to the Long-Term Credit Bank of Japan and PricewaterhouseCoopers (PwC). I then served as deputy mayor of Yokohama, followed by a senior fellow at Tsinghua University Japan Research Center, and eventually joined Veolia Japan. Thus, I have experienced working in the financial, consulting, and public sectors, as well as in a business corporation. My career has been "glocal" in the sense that I not only worked in various cities overseas including New York, London, Beijing, and Singapore, but also traveled around Japan visiting local authorities to promote Private Finance Initiative (PFI) in this country, and am currently involved in community-based water supply, wastewater treatment and biomass projects. However, the road I followed was a rocky one: I faced setbacks such as my employer going bankrupt and a mayor suddenly resigning in the middle of implementing administrative reforms, but I believe it was precisely because of these experiences that I was able to take on new challenges and forge a path that is uniquely my own.

The bedrock of my career—restoring Japan's leading role internationally

All the challenges I undertake are rooted in a desire to somehow make Japan better. Japan was once celebrated as "number one" in terms of its international competitive power, but that was up to the end of the 1980s. After our country's asset bubble burst, its competitiveness slumped, and

even the Long-Term Credit Bank of Japan collapsed, despite having ranked 22nd worldwide in terms of market capitalization. This came as a huge shock to me. Why had Japan's competitiveness declined to this extent? What was required for Japan to play a leading role in the world again? I began to give serious thought to how I could contribute personally. Throughout my subsequent career, my commitment to this cause never wavered as I continuously embraced new challenges. For example, I promoted the UK's PFI approach within Japan to revitalize our country through partnership between the public and private sectors, and I implemented administrative reforms in Yokohama with the aim of driving change in Japan from outside of Tokyo. It was my desire to make Japan better that led to my current work at Veolia Japan, where I am contributing to the realization of a circular economy through projects related to water, waste, and energy.

If you never give up, somebody will lend you a helping hand

Over the course of my career, I have experienced being in the minority in various ways, whether as a woman, as an employee hired mid-career, or as a private-sector recruit into the public sector. I have also often acted as the "first penguin," taking the plunge ahead of others, as I did when establishing a PFI market in Japan, or launching the City Solution Center. When trying something new, one always faces difficulties and resistance, and I often experienced things that I considered unjust. Nonetheless, if you never give up and just persevere, somebody somewhere will notice and lend you a helping hand. That is why I am here today. Over the course of a long career, you may face all kinds of obstacles, or at times even fall off a cliff, but I want you to just keep moving forward without giving up.

Mentor Profile

Yumiko Noda

Vice Chair, Keidanren Chairman and Representative Director, Veolia Japan GK

Yumiko Noda has extensive experience in banking and in consulting at Bank of America, Long-term Credit Bank of Japan, and PwC, working in Tokyo, New York, London, and Singapore. She is recognized as one of pioneers of PFI/PPP in Japan. She also has experience in the public and academic sector, serving as a deputy mayor of Yokohama City and a senior fellow at Tsinghua University Japan Research Center in Beijing. She became President of Veolia Japan in 2017 and Chairman in 2020. She graduated from University of Tokyo and received an MBA from Harvard Business School.

