

**Yvonne Zhu**

Managing Director, Chief Accounting Officer  
Chair, ORIX USA's Management Committee

## INTRODUCTION

Wanting to see the other side of the world sounds like the start of a great fiction novel. For **Yvonne Zhu**, Managing Director and Chief Accounting Officer, it was a dream turned reality, taking her from China to graduate work in Ohio and Iowa to a leadership role in a large financial company.

In recognition of Asian American and Pacific Islander Heritage Month, we spoke with Yvonne about her journey to the United States and what led her to ORIX USA and our Dallas office. She discusses varied responsibilities of the accounting team, the firm's evolution to a large, diversified business, the importance of female representation in our leadership, and how mentorship left a lasting impression on her work philosophy.

**You received a degree in auditing from NanKai University in China and furthered your education in economics and accounting in Ohio and Iowa. What drove your move to the U.S.?**

I came to the U.S. in 1998 to pursue graduate degrees and see what the other side of the world looked like. The transition was challenging. I had an initial shock when after getting on a short connecting flight with an all-U.S. crew, I discovered I could barely understand what the pilot was saying even though I had decent scores on all my English tests. Thankfully, things improved from there with the kind support from people I met later. After finishing

my graduate studies, I wanted to see what working in this country would be like. I started a position with Grant Thornton, an accounting firm in Dallas, which was a nice change from living in the frigid winter in the north. Living in Dallas was a temporary plan until I met my husband, and since then I've been happily stuck here.

**Tell us about your 17-year career at ORIX USA. What is the most notable change since joining?**

After spending five years with Grant Thornton, I was ready to move on from public accounting and I relocated to a different floor in the same building to work for ORIX USA. I started as the Assistant Controller and over the years transitioned to my current role as Chief Accounting Officer. It has been a great ride, with the usual ups and downs, working with so many talented colleagues across the organization on major projects over the last 17 years, including mergers and acquisitions, an IPO, system implementations, and more. The most notable change in ORIX USA since I joined is its evolution from a "family office environment" to a large corporation with a diversified business model and a willingness to invest in infrastructure and talent.



Yvonne and her husband, Haidong, enjoy a walk along Lewisville Lake in North Texas.



It is exciting to see the transformation and the expansion of our asset management capabilities. Today we have a unique platform that offers asset management and proprietary investing through three business segments – Private Credit, Private Equity, and Real Estate.

**Your team oversees the accounting and financial reporting functions for ORIX USA. How have some of the key responsibilities of the group and the types of projects you work on changed with the evolution of the firm?**

We now have four incredible teams supporting the businesses – Corporate Accounting, Fund Accounting, Financial Planning and Analysis (FP&A), and Financial Applications. The teams' strengths are adapting to changes as the firm evolves. Our Corporate team supports all new initiatives, including strategic corporate transactions and deal structuring, in addition to day-to-day accounting and shared services. The Fund team was established in recent years to support the firm's focus on our asset management strategy. The FP&A team is often enlisted to provide financial analyses for senior management in addition to budgeting and forecasting responsibilities. The Application team has been heavily involved in Enterprise Resource Planning (ERP) and business transformation projects. We also work more closely with our subsidiaries' accounting teams and have developed a strong partnership with them.

**You were appointed Chair of the Management Committee in 2022. How important is it for you to see greater diversity in our leadership?**

It is an honor to serve in this role, which gives me opportunities to collaborate with leaders across the organization. It is very important to see greater diversity in our leadership. Women's perspectives are particularly important in a male-dominated industry. We currently have far less than 50% female representation on the Management Committee, and I'm hopeful that will change given the firm's commitment to Diversity, Equity & Inclusion and the fact that I have worked with many excellent women leaders at various levels across all of ORIX USA Group.

**Tell us about a mentor you have had during your career journey.**

My first mentor was a senior auditor at Grant Thornton who truly showed me the path to auditing.



**Yvonne, Haidong, and their twins tackle water rafting in Colorado.**

Her work ethic and way of dealing with challenges had quite an impact on me. The most important motto I have in my work life is believing there is a solution to every problem, which mostly comes from experience working in ORIX USA, but also can be traced back to the days observing and working with my first mentor.

**What might surprise us about you?**

This may not be a surprise to people who know me – I have twin children, a daughter and a son, who just finished 6<sup>th</sup> grade. To bond with my daughter, we are taking an art class although I am in a different classroom so I do not embarrass her. Currently, I'm sketching and hoping to try oil painting next. I enjoyed drawing during my childhood, so I was excited to pick it back up. My son loves quiz bowl, and so I participate in our family quiz bowl tournament even though I often lose. I have not been successful yet getting financial and accounting topics included in our tournament!

**You work with a local non-profit focused on the Asian community. Tell us more about them.**

I am a member of a local non-profit – the [Orchid Giving Circle](#) – and serve on its grant committee. Orchid is a group of Asian American women working to support social change and social services for the North Texas Asian community. We recently hosted our first in person POWER leadership forum that is intended to elevate the next generation of Asian women leaders which was very well attended.