



BANK OF CANADA
BANQUE DU CANADA

REPORT ON EMPLOYMENT EQUITY

2014

Report submitted to
Employment and Social Development Canada

1 June 2015

Report on Employment Equity – 2014

Section 1: General Overview

THE BANK OF CANADA

As the country's central bank, the Bank of Canada (the Bank) is mandated to promote the economic and financial well-being of Canadians through the activities it undertakes in relation to its four core functions: monetary policy, currency, financial system, and funds management.

Monetary policy contributes to solid economic performance and rising living standards for Canadians by keeping inflation low, stable, and predictable. The currency function is responsible for the design, production, and distribution of Canada's bank notes. It also ensures that bank notes are secure against counterfeiting by building security features into the notes, running public education programs, and partnering with law enforcement. In the financial system function, the Bank works to promote a safe, sound, and efficient financial system, within Canada and internationally. The Bank's funds management activities are related to its role as fiscal agent for the federal government and to the banking activities that it undertakes on its own account and on behalf of other central banks and international financial organizations.

The head office of the Bank of Canada is in Ottawa. The Bank also has operations centers in Ottawa, Toronto, and Montreal, as well as small regional offices in Halifax, Montreal, Toronto, Calgary, and Vancouver. These offices are integral to the Bank's service to Canadians, strengthening its ties with the financial community, provincial governments, the private sector, educational institutions, and the public. In 2002, the Bank established an office in New York to enhance communication with the U.S. financial community.

EMPLOYMENT EQUITY AT THE BANK

The Bank is committed to providing an inclusive, equitable, and respectful work environment for its employees. It strives to create an exceptional environment that promotes diversity and offers opportunities on the basis of skills and merit. As is legally required, the Bank submits an annual report detailing the status of designated groups in its workforce to Employment and Social Development Canada.

This report presents information on the overall representation of employees in each designated group as at 31 December 2014 as well as the changes experienced since 31 December 2013.

Section 2.1: Quantitative Information - Statistical Progress

The table below depicts the overall representation of each designated group at the Bank on 31 December 2013 and 31 December 2014 as well as the labour market availability provided by ESDC through their Workplace Equity Information Management System (WEIMS).

Overall representation (%) of the designated groups (WEIMS) ¹				
Designated Group	Bank 31/12/2013	Bank 31/12/2014	Labour Market Availability *2011 Census Data*	Labour Market Availability *2006 Census Data*
Women	49.96%	49.41%	44.20%	45.50%
Visible Minorities	18.20%	19.35%	22.40%	17.90%
Aboriginal Peoples	0.98%	1.10%	1.80%	1.70%
Persons with Disabilities	1.22%	1.26%	4.80%	4.30%

Tables 1 and 2 which are displayed below, illustrate areas of improvement for the Bank.

WOMEN

Representation of women continues to be strong at all levels within the Bank. With an overall representation of 49.41%, the Bank continues to remain above external market availability in 2014. While the overall representation of women did fall by 0.55% compared to the previous year, this was mostly due to a higher overall number of retirements in 2014 (due in part to restructuring including the elimination of these positions). Furthermore, the overall hiring and promotion rates of women were up by 0.27% and 2.59% respectively in 2014 despite a year over year drop in the Bank's overall hiring rate.

Table 1: Promotion Rates² of Men and Women at the Bank

Gender	Bank 31/12/2013	Bank 31/12/2014	Year over Year Change
Women	4.33%	6.92%	2.59%
Men	4.82%	5.74%	0.92%

VISIBLE MINORITIES

While slightly below the updated labour market availability figures (2011 census), the Bank's overall representation of visible minorities rose from 18.20% to 19.35% between 2013 and 2014; an increase of 1.15%. Much of the increase can be attributed to a high number of positive status changes from temporary³ to full-time (27) as well as an increase in self-identification (3) which can likely be linked to the implementation of enhancements to the Employee Self-Service tool which make it easier for employees to self-identify. Moreover, the overall promotion rate of visible minorities was up by 0.82% year over year; with the majority occurring within the more senior level Employment Equity Occupational Groups (EEOG)⁴.

Table 2: Percentage Visible Minority promotions within Senior Level Occupational Groups

Occupational Group	Bank 31/12/2013	Bank 31/12/2014	Year over Year Change
--------------------	-----------------	-----------------	-----------------------

¹ Includes regular full-time and part-time employees only

² Represents the total number of employees from of each gender promoted within the entire population

³ Includes both short-term (hired for less than one year) and term (hired for one year or more) employees

⁴ Job categories arranged in a hierarchal fashion based on groupings of occupation codes created by Statistics Canada

Middle and Other Managers ⁵	17.65%	17.86%	0.21%
Professionals ⁶	58.82%	60.71%	1.89%

ABORIGINAL PEOPLES

Up 0.12% from the year previous, overall representation of Aboriginal peoples rose slightly to 1.10% in 2014. The increase was the result of 2 positive status changes from temporary to full-time. Despite this improvement, the Bank sits below labour market availability. To close the representation gap for Aboriginal peoples, initiatives were put in place such as a scholarship and work placement program targeted at Aboriginal university students. This program was developed in 2014, approved in early 2015, and will be launched in the fall of 2015.

PERSONS WITH DISABILITIES

While the Bank is below labour market availability, overall representation of persons with disabilities rose slightly from 1.23% to 1.26% between 2013 and 2014; an increase of 0.03%. Most of the increase can be attributed to an increase in self-identifications (3) and an elevated hire rate (up 0.08%) compared to 2013. The Bank continues to place a focus on increasing the number of persons with disabilities hired. In keeping with this goal, the Bank became a member of the Employment Accessibility Resource Network (EARN) in an effort to increase meaningful employment opportunities for persons with disabilities and developed a scholarship and work placement program targeted at university students with disabilities. Along with the Aboriginal scholarship program, this initiative will be launched in the fall of 2015.

*Additional data is not reflected in tables for Aboriginal peoples or persons with disabilities for privacy reasons (population sizes are very small).

Section 2.2: Quantitative Information - Variances

When comparing the data in our 2014 employment equity report with the data from the previous year, 4 significant variances emerge within the full-time employee categories.

OCCUPATIONAL GROUP VARIANCES

EEOG 11: Intermediate Sales and Service Personnel (+39) and EEOG 13: Other Sales and Service Personnel (-33)

The ESDC recently made changes to some job codes, i.e. NOC (national occupational code). As a result, NOC code 6551 ceased to exist and the Bank was required to assign a new NOC code (6541) to all 33 Security Officers who were grouped in the pre-existing NOC code (6551). In this case, the new code fell into a different Employment Equity Occupational Group (EEOG) compared to the old structure and this created offsetting positive and negative variances of 33 within EEOG 11 and EEOG 13.

The remaining variance within EEOG 11 can be explained by the reclassification of 5 positions from NOC code 1453 (EEOG 10) to NOC code 6552 (EEOG 11). Of the 5 positions, 4 were reclassified due to a change in the reporting relationship of the position and 1 was reclassified as the result of a re-

⁵ Examples include Assistant Director (JG 16/17), Chief Curator (JG 18/19) and Deputy Chief (SO1/SO2)

⁶ Examples include Senior Analyst (JG 15-18), Project Manager (JG 15-18) and Principal Analyst (JG 18/19)

evaluation of the job after a departmental reorganization. In addition, an employee who was already part of EEOG 11 in 2013, transitioned from temporary to full-time status in 2014.

BOTTOM LINE VARIANCES

Visible Minority Women (+19)

The positive variance was caused by the movement of 17 employees, classified as temporary (13), part-time (1) and on leave (3) in 2013, into the full-time category. The remaining variance is explained by 2 employees newly self-identifying in 2014.

SALARY VARIANCES

EEOG 11: Intermediate Sales and Service Personnel (+7)

The positive variance in the salary range was the result of changes that ESDC made to some job codes this past year. As a result, 33 Security Officers were moved from EEOG 13 to EEOG 11 (see 'Occupational Group Variances' above for more detail). Because there was only 1 employee in EEOG 11 last year, the addition of 33 employees with higher salaries caused the increase to the salary range of EEOG 11.

Section 3: Qualitative Measures and Results 2014

This section describes the measures implemented in 2014 to support the Employment Equity Program.

COMMUNICATION

There are a number of internal and external communication initiatives that the Bank used to implement employment equity in the workplace in 2014.

- In early 2014, the Bank reviewed and updated the 'Careers' section of the external website to better reflect the Bank's commitment to diversity and accommodation of candidates and employees.
- In late 2014, the Bank's Employee Self-Service tool was updated to allow employees to self-identify more easily. A communications plan was developed to explain the changes and employees were encouraged to review their self-identification information and update if applicable. This initiative likely led to the increase in employee self-identifications noted in the populations of both visible minorities (+2) and persons with disabilities (+4).
- New and proposed programs such as the scholarship for Aboriginals and persons with disabilities were communicated to and approved by the HR Oversight Committee (HROC) and the Senior Management Committee (SMC).
- The Bank continued to make its annual report on Employment Equity available to all employees and other interested parties by posting it on both its internal and external websites. In addition, a notice was sent to all employees via email letting them know that the annual report had been posted.
- The Bank's Employment Equity Plan for 2013-2018 was posted on the Bank's internal web site; a message from the Governor and Senior Deputy Governor was issued to announce its release and invited employees to view it. The plan includes employment equity goals in the designated groups where the organization is under-represented. It also includes an action plan to help meet these goals, focusing on areas such as outreach, recruitment, and diversity training.

EQUITY ENVIRONMENT

The Bank has measures in place aimed at creating a corporate environment which supports employment equity.

- In 2014, the Human Resources department met with each departmental leadership team to increase awareness of the new Employment Equity Plan and obtain commitment on hiring goals and Employment Equity initiatives.
- To ensure that management clearly understands its role in promoting and enabling an open and inclusive working environment, department Chiefs were asked to include a commitment to the Bank's employment equity goals in each of their departmental Ententes⁷ in 2014.
- To increase awareness, the Bank highlighted the various holiday traditions celebrated by staff in the winter issue of *Bank Notes* magazine and offered print and online copies of multicultural calendars to all employees.
- Every 3 years, the Bank conducts an employee survey⁸ to gather feedback on the level of satisfaction with various elements of the work environment. In 2014, the overall level of satisfaction amongst women and visible minorities was slightly higher than the rest of the Bank, with small but notable increases since 2011. There were very few respondents within Aboriginals and persons with disabilities. Overall satisfaction levels in these groups were lower than the rest of the Bank (which is consistent across other organizations). Since 2011, the overall satisfaction levels marginally decreased amongst Aboriginals and significantly increased amongst persons with disabilities.
- The Bank has comprehensive policies and programs to promote and support an equitable work environment, and focus on: Employment Equity, Harassment in the Workplace, Development Opportunities Program, Performance Management, Child Care and Special Leave, Flexible Work Arrangement and Accommodation.

INITIATIVES FOR DESIGNATED GROUPS

Recruitment

The Bank of Canada has various recruitment initiatives and programs designed to broaden the recruitment pool and increase representation of designated group members.

- In 2014, the Bank's applicant tracking system (NJOYN) was modified to allow candidates to self-identify when applying for positions. This change allowed recruiters to consider employment equity goals during the screening process.
- The Bank continued to partner with Equitek⁹ in 2014. As a result, close to 5,500 candidates from designated employment equity groups demonstrated intent to apply to positions at the Bank of Canada.
- In the fall, the Bank worked on forging stronger collaborative relationships with university diversity offices to identify new channels to connect with underrepresented employment equity groups.
- To reinforce its commitment to Employment Equity, the Bank updated its offer of employment packages to include documentation related to accommodation in 2014.
- In an effort to close the representation gap for Aboriginal peoples and persons with disabilities, the Bank developed a scholarship and work placement program targeted both these groups in 2014. This

⁷ A plan which includes each department's priorities and strategy for the year

⁸ Workforce Environment Check-Up (WECU) survey

⁹ Provides outreach solutions and strategic diversity sourcing

program is aimed at students who have completed at least 1 year of university and are studying economics or another field that is relevant to the work of the Bank. It will be launched in the fall of 2015.

- In the fall of 2014, the Bank became a member of EARN, a community initiative led by the United Way whose mission is to increase meaningful employment opportunities for persons with disabilities. Part of this commitment includes providing work placement opportunities to persons with disabilities who have very little work experience when possible.
- The Bank continues to use recruitment standards that promote an equitable process for all candidates. Application of these standards is reinforced by the Bank's Recruitment Team who provides on-going advice and coaching to hiring managers as well as just-in-time awareness of Employment Equity goals.

Training and Development

The Bank has a number of training and development initiatives designed to support its employees throughout their career starting from their first day at the Bank.

- In an effort to ensure a supportive work environment for all staff, the Bank began offering half day workshops on 'Becoming Bias Aware' in 2014. A total of 53 managers completed this training and the feedback was very positive. The goal, as noted in the Employment Equity Plan, is to have all Bank managers complete this training by 2017.
- The Management Leadership Program helps supervisors and managers build leadership and management skills. The 'Introduction to Management' program includes elements related to diversity and effectively managing differences.
- After beginning employment with the Bank, employees are invited to attend an orientation program to learn about key policies and programs. In addition, new managers are invited to attend a Manager Orientation Program. Both of the orientation programs provide information and tools to support employee integration and include key HR policies and programs that support Employment Equity.
- The Bank continues to offer Career Management workshops to all employees. These workshops help employees become more proactive in identifying and planning their individual careers. In addition to this, people managers have the opportunity to take part in Career Management Coaching workshops which focus on effective coaching methods in the area of career management.
- Employees have access to on-line videos and courses which can include elements on diversity and cultural communication.

Promotion

The Bank of Canada employs a robust succession planning process for all senior roles as well as key and essential roles at all job levels. As diversity in the top ranks of an organization can help to foster innovation, part of this process involves direct efforts in the investment and early identification of women and francophone employees in the emerging leader pools. In 2014, the Bank launched a pilot program to accelerate the development of high potential employees; of the first four employees selected for the program, two were women and all four were francophone.

Retention and Termination

The Bank of Canada has various initiatives in place to help retain designated group members.

- Through the exit interview process, the Bank gathers feedback from departing employees to help identify areas of concern. Furthermore, termination rates are monitored annually to ensure that there are no systemic issues of discrimination reflected in each of the designated groups.
- The Bank continues to offer outplacement services to all employees who are terminated to support them in job searching and career coaching.

Accommodation of Differences

Accommodation Guidelines were updated and a communication was sent to employees to let them know in Q2 2014. These guidelines provide more information about why it is important to accommodate employees. New employees are informed about the guidelines in the Bank’s orientation program and they are further reinforced when new managers go through the Manager Orientation program. In addition, they are also available on the Bank’s intranet site.

Section 4: Constraints

- The Bank continues to have very low voluntary turnover (2.4% in 2014) and although there was a high level of retirements this year, data from the previous 4 years indicates a tendency for pension eligible employees to remain at work past this milestone. As a result, this year’s higher retirement rate is likely an exception and the Bank’s hiring continues to be constrained by low turnover.
- The continued budgetary constraints result in very limited growth in terms of the overall number of positions.

Section 5: Consultations with Employee Representatives

- The annual Report on Employment Equity is written with input from members of the Working Committee on Diversity and Inclusion.
- The committee met 4 times in 2014.

Who attended the meetings on behalf of employees? On behalf of Management?

- The membership of the Bank's Working Committee on Diversity and Inclusion is comprised of 10 employees and managers representing a cross section of departments, the four designated groups as well as the bargaining agents.
- The Bank’s HROC (Human Resources Oversight Committee) is the Steering Committee for Diversity and Inclusion, overseeing the plan and progress on Employment Equity at the Bank.

Section 6: Future Strategies

Short-term Employment Equity Initiatives

Initiative	Timeframe	Status
Accountability Departmental Ententes to include common objective of accountability to actively contribute to meeting the Bank’s Employment Equity goals. Progress will be reviewed semi-annually and reported to the	2014 and Ongoing	Many 2014 departmental Ententes included an objective of accountability for Employment Equity. In early 2015, Senior Management was reminded of the importance of including an employment

HR Oversight Committee.		equity objective in their departmental goals for the year. New Entente templates being developed will institutionalize this change in 2016.
Outreach Establish new outreach partnerships with the objective of expanding the pool of qualified candidates from the Aboriginal Peoples and Persons with Disabilities groups.	Q4 2014	Developed scholarship and work placement program for aboriginal students and students with disabilities. This program to be launched in 2015. In addition, the Bank became a member of EARN in the fall of 2014.
Consider an employee referral program	2015	In progress
Satisfaction WECU results have been received and an analysis has been completed. During the annual review of Employment Equity goals, review results and update Employment Equity Plan with recommended changes to address concerns.	2015	Discussions are currently underway regarding the need/benefit to seek additional input from EE groups, e.g. conduct focus groups to identify appropriate actions
Annual exit interview summary reports to include information per employee equity groups where possible.	2015	In progress
Evaluation Review and measure progress against hiring goals set in Employment Equity Plan (2013 – 2018) after 2011 Census Update	2015	In progress
Diversity Training for all managers Training on unconscious bias will be implemented.	All Managers by Q4 2017	53 managers took part in ‘Unconscious Bias’ workshops offered in the fall of 2014. These workshops are ongoing.

Long-term Employment Equity Initiatives

- Diversity training will continue over the longer-term
- Implementation of the Scholarship/Work Placement initiative for Aboriginals and persons with disabilities
- Continue to work with EARN to find meaningful employment opportunities for persons with disabilities and to promote inclusive and accessible workplaces within the National Capital Region
- Review and adjustment of hire goals if required (goals were last set in 2013 and were based on the 2006 Census data)