



BANK OF CANADA  
BANQUE DU CANADA

2017

# Employment Equity Report

**Table of Contents**

Executive Summary ..... 1

Section 1: General Overview ..... 2

    1.1 The Bank of Canada..... 2

    1.2 Employment equity ..... 2

    1.3 Reporting..... 2

Section 2: Diversity..... 3

    2.1 Overall representation ..... 3

    2.2 Women ..... 3

    2.3 Visible minorities..... 5

    2.4 Aboriginal peoples ..... 6

    2.5 Persons with disabilities..... 7

    2.6 Broader employment equity measures ..... 8

Section 3: Inclusion..... 12

    3.1 Communication..... 12

    3.2 Learning and development..... 13

    3.3 Bank policies..... 15

    3.4 Health and wellness ..... 16

    3.5 Employee consultations ..... 16

Section 4: Looking Ahead ..... 17

Appendix A: Variance Explanations ..... 18

    Salary (Full-time)..... 18

    Missing Employees ..... 18

Appendix B: Employment Equity Occupational Groups..... 19

Appendix C: Future Diversity Measures and Timelines..... 21

## Executive Summary

The Bank of Canada is committed to providing an inclusive, equitable, and respectful work environment for its employees. The *2017 Employment Equity Report* summarizes the Bank's progress toward achieving equitable representation of the four designated employment equity groups (women, members of visible minorities, Aboriginal peoples and persons with disabilities) and creating an inclusive work environment that is free of barriers for all employees.

The representation of women Bank-wide is again above labour market availability; yet, there continues to be underrepresentation of women amongst economists and financial sector specialists. To address this gap, the Bank continues to implement diverse recruitment practices and outreach. In 2017, the Bank launched a new Master's Scholarship Award for Women in Economics and Finance aimed at proactively developing a more diverse pool of economists and financial sector specialists. This Award promotes the pursuit of graduate study in Economics and Finance amongst women in order to proactively contribute to building a gender-balanced talent pipeline for the economics and finance professions. Three students were awarded a scholarship of \$10,000 combined with an offer of permanent employment at the Bank in 2017.

The Bank's overall representation of visible minorities has increased moderately in recent years. The proportion of visible minorities in middle and other management roles is in line with external market availability (15 per cent in both 2016 and 2017), however representation at the senior manager level is below the average in the Canadian workforce (no Bank representation in 2017 while labour market availability is 10%). Gaps also persist between market availability and the representation of Aboriginal peoples and persons with disabilities, and the Bank has been working to address these.

For instance, our Scholarship and Work Placement program for Indigenous students and students with disabilities has been a positive experience for both participants and the Bank. Since the program was introduced in the 2015-16 academic year, 12 students have received scholarships, three completed work placements in 2017, and three more have been awarded summer work placements for 2018.

The Bank continues to use policies, training and programs to remove barriers to employment and foster a more diverse and inclusive work environment. In 2017, these were focused primarily in the areas of leadership, recruitment, awareness and accessibility.

In early 2017, the Bank engaged a consulting firm to gather information on the workplace experience, through qualitative research with members of three designated groups: Aboriginal employees, persons with disabilities, and visible minorities. The consultation generated sharing personal insight and recommendations for enhancing diversity and inclusion and ensuring equal opportunities at the Bank, focused in three key areas:

1. Equitable career opportunities
2. Accommodation for individual needs
3. A sense of belonging, friendliness and openness

In late 2017, the Canadian Human Rights Commission began an employment equity audit as a result of the under-representation of persons with disabilities and Aboriginal peoples in the Bank's workforce

compared to their labour market availability. A comprehensive review and analysis of potential barriers to their employment is ongoing.

## Section 1: General Overview

### 1.1 The Bank of Canada

The mandate of the Bank of Canada (the Bank), the nation's central bank, is to promote the economic and financial well-being of Canadians. It does so through four core functions: monetary policy, financial system, currency and funds management.

Sound monetary policy contributes to solid economic performance and rising living standards for Canadians by keeping inflation low, stable and predictable. Together with other federal partners, the Bank works to promote safe, sound and efficient financial systems, within Canada and internationally and oversees major clearing and settlement systems. The Bank is also responsible for the design, issue and distribution of Canada's bank notes, overseeing the note distribution system, and ensuring a consistent supply of quality bank notes that are readily accepted and secure against counterfeiting. The Bank's funds-management activities are primarily related to its role as fiscal agent for the federal government's public debt and foreign exchange reserves.

The Bank's head office is in Ottawa. We also have operations centres in Ottawa, Toronto and Montréal, as well as regional offices in Halifax, Montréal, Toronto, Calgary and Vancouver. These offices are integral to the Bank's service to Canadians, strengthening our 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 US financial community.

### 1.2 Employment equity

Committed to providing an inclusive, equitable and respectful work environment for its employees, the Bank recognizes that attracting and retaining a diverse and talented workforce is essential to fostering the innovative thinking that leads to better policy outcomes for Canadians. The equitable representation of women, visible minorities, Aboriginal peoples and persons with disabilities is essential to creating such an environment and workforce. To ensure that the Bank's demographics are consistent with those of Canada's labour market, and the Canadians we represent, the Bank uses proactive human resources practices, creates diversity and inclusion initiatives and ensures opportunities are offered based on skills and merit.

### 1.3 Reporting

In accordance with the Legislated Employment Equity Program, the Bank submits an annual report to Employment and Social Development Canada (ESDC) detailing the status of the four designated employment equity groups in its workforce.

## Section 2: Diversity

This section summarizes the employment equity profile of the Bank’s workforce and the measures we have taken to remove barriers and support the designated groups. Ensuring that our workforce represents the diversity of the Canadians we serve is an important priority for the Bank. The figures in this section show the progress we made toward this goal in 2017.

### 2.1 Overall representation

The table below shows the overall representation of each designated group at the Bank on 31 December 2015, 2016 and 2017. The “labour market availability” column represents the availability in the Canadian market for each designated group, based on the most recent Census data available (2011). These figures are benchmarks used to compare with the Bank’s actual numbers to indicate our level of success.

Overall representation (%) of the designated groups <sup>1</sup> (Workplace Equity Information Management System)				
Designated group	Bank 31/12/2015	Bank 31/12/2016 <sup>2</sup>	Bank 31/12/2017	Labour market availability
Women	49.45	48.18	46.91	43.20
Visible minorities	20.21	20.94	21.54	22.40
Aboriginal peoples	1.32	1.26	1.32	1.80
Persons with disabilities	1.54	1.61	1.53	4.70

### 2.2 Women

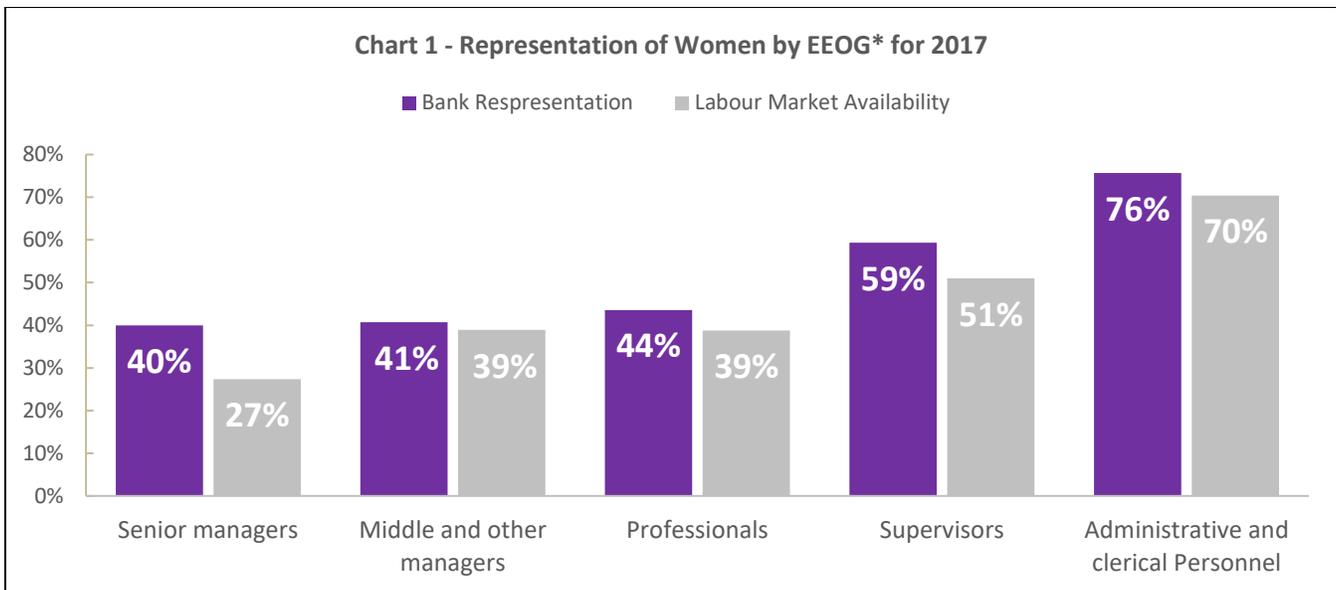
Over the past three years, the gender split within the Bank’s workforce has remained relatively constant, with women making up close to 50 per cent of employees. The slight decrease since 2015 in overall representation among regular employees continues to be driven by a larger number of employees, predominantly male, within the IT and Security functions changing from temporary to full-time employees. Additionally, in 2017 16 women moved from full-time status to other<sup>3</sup>, compared to eight men making the same change in status. Representation of women at the middle and senior manager<sup>4</sup> level continues to be above the labour market availability noted by ESDC (Chart 1). Compared to 2016, the proportion of women in senior manager roles has increased to well over the labour market availability due to the addition of two women to this employment equity group.

<sup>1</sup> Includes Regular Full-time and Part-Time employees only

<sup>2</sup> Note that 2016 data were revised to remove sixteen employees who were on unpaid leaves and therefore should not have been included

<sup>3</sup> Employees in the other category—those on unpaid leave but who otherwise fulfil the definitions of permanent full-time, permanent part-time or a temporary employee and maintain the right to return to work—are not included in the data table above.

<sup>4</sup> Middle and other managers include those at the Bank in Job Grades 15 and above; senior managers include those at the Bank at Senior Officer 3 and above.



\* EEOG means Employment Equity Occupational Groups. See Appendix B for a full description of the EEOGs.

### Targeted Measures for Women

The representation of women Bank-wide is above the labour market availability. However, there continues to be underrepresentation of women in the economic and financial sector specialization. Specifically, women in this group are underrepresented by approximately 10 per cent, a slight improvement from 2016 (12 per cent). The labour market availability for this group is 42 per cent. The Bank continues to seek and create opportunities to attract and retain more women as Economists and Financial Sector Specialists (Eco/FSS). These include:

- Involving female Eco/FSS employees at each stage of the recruitment process, from interview to selection—regardless of the candidate’s gender.
- Preparing and disseminating gender-neutral promotional material through university recruitment initiatives.
- Using a selection grid to enhance transparency and accountability and support a more objective screening process. The grid includes required rationales for screening a candidate out of the interview process.
- Ensuring that people leaders are more involved in the selection process from beginning to end: vetting the screening and conducting first and second round interviews.
- Sharing regular updates with departmental leadership on the representation of women at each step of the recruitment and selection process.
- Launching a Master’s Scholarship Award for Women in Economics and Finance to encourage more women to pursue graduate studies and careers in these disciplines. Recipients are offered a one-time award of \$10,000 to cover tuition and related costs as well as permanent employment at the Bank upon successful completion of their degrees. In its inaugural year, the Bank received 88 applications and three women were awarded the Scholarship and hired by the Bank.

- Expanding our outreach to organizations such as Women in Capital Markets, Canadian Women Economists Committee, l'association des économistes québécois to leverage the existing reach of these networks.

Other initiatives include:

- An employee-led group open to all Bank staff focused on the development of women in the workplace was initiated by female staff in 2017 and launched in 2018. Senior leaders have expressed their support for the creation of this group and others, to further support diversity and inclusion at the Bank (e.g. employee resource groups for persons with disabilities and LGBTQ2S+).
- The IT Services (ITS) department has engaged in a variety of activities aimed at attraction and retention of women to IT careers. Bank employees from both our IT and Currency departments continue to volunteer to mentor young women in grades 7-12 who are considering careers in technology by participating in the “Technovation” technology entrepreneurship competition.
- The Bank also partnered with the Desautels School of Management at McGill University for a qualitative research pilot study. In this study, McGill and the Bank collaborated in piloting an initiative to increase women’s likelihood of having a positive internship experience and opting to persist in finance jobs and careers.

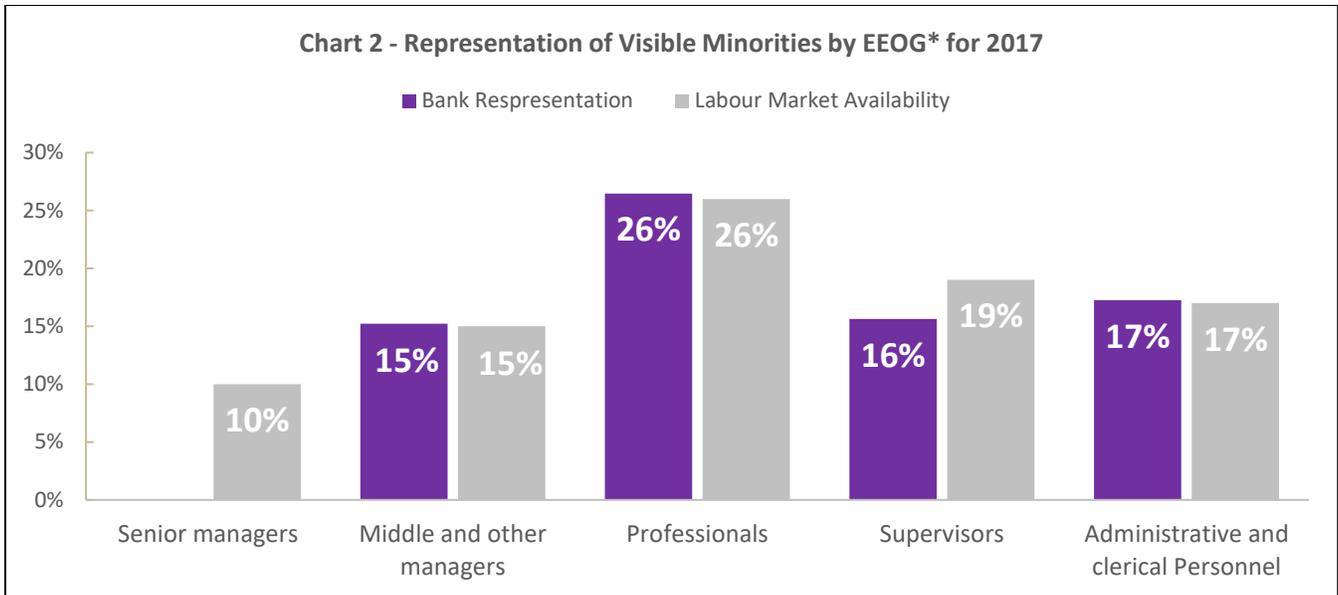
## 2.3 Visible minorities

The Bank’s overall representation of visible minorities rose slightly from 20.94 per cent in 2016 to 21.54 per cent in 2017. This continues a sequence of annual increases in representation and marks a positive change of just over two per cent since 2014. Much of the increase in 2017 can be attributed to a decrease in the proportion of departures by members of visible minorities (15% in 2017 vs 21% in 2016), as well as a high number of status changes to full-time<sup>5</sup> (15).

The Bank continues to maintain the proportion of visible minorities in middle and other manager roles at the labour market availability of 15 per cent. Representation of visible minorities in the senior manager group (**Chart 2**) remains below labour market availability, no Bank representation in 2017 while labour market availability is 10%.

---

<sup>5</sup> 14 employees changed from temporary status (short-term employees (hired for less than one year) and term employees (hired for one year or longer) while one employee changed from other status (those on unpaid leave but who otherwise fulfil the definitions of permanent full-time, permanent part-time or a temporary employee and maintain the right to return to work).



\*EEOG means Employment Equity Occupational Groups. See Appendix B for a full description of the EEOGs.

### Targeted Measures for Visible Minorities

In early 2017, the Bank engaged a consulting firm to gather information on the workplace experience, through qualitative research with members of three designated groups: Aboriginal employees, persons with disabilities, and visible minorities. The consultation generated sharing personal insight and recommendations for enhancing diversity and inclusion and ensuring equal opportunities at the Bank, focused in three key areas:

1. Equitable career opportunities
2. Accommodation for individual needs
3. A sense of belonging, friendliness and openness

Further details of the consultation outcomes can be found in section 2.6 Broader employment equity measures.

## 2.4 Aboriginal peoples<sup>6</sup>

Overall representation of Aboriginal peoples rose slightly (0.06 per cent) to 1.32 per cent in 2017.<sup>7</sup> This increase is due to status change from temporary to full-time and changes in self-identification rates. Temporary hires in 2017 brought the total number of Aboriginal peoples employed at the Bank to 5. We will continue to make improvements in our attraction and retention of Aboriginal peoples, as our staff composition is below the overall labour market availability.

### Targeted Measures for Aboriginal Peoples

The Bank offered its scholarship and work placement program for Aboriginal university students in 2017. The program, which includes a potential work placement, helps students further their education and encourages them to consider the Bank as a future employer. To reach the greatest number of

<sup>6</sup> Aboriginal peoples as defined by the *Employment Equity Act* are persons who are Indians, Inuit or Métis.

<sup>7</sup> For privacy reasons, additional data for Aboriginal peoples are not reflected in charts because of the small population size.

Aboriginal communities, we partner with Indspire, a well-established organization that manages scholarships for Aboriginal students across Canada. Since the program was introduced in the 2015-16 academic year, six students have received scholarships, one completed a work placement in 2016 and returned for a second placement in 2017, along with another recipient. In 2018, two more students will complete summer work placements at the Bank.

In early 2017, the Bank engaged a consulting firm to gather information on the workplace experience, through qualitative research with members of three designated groups: Aboriginal employees, persons with disabilities, and visible minorities. The consultation generated sharing personal insight and recommendations for enhancing diversity and inclusion and ensuring equal opportunities at the Bank, focused in three key areas:

1. Equitable career opportunities
2. Accommodation for individual needs
3. A sense of belonging, friendliness and openness

Further details of the consultation outcomes can be found in section 2.6 Broader employment equity measures.

In 2017, the Canadian Human Rights Commission began an employment equity audit stemming, in part, from the underrepresentation of Aboriginal peoples in some professional groupings. As such, a consultation with employees, leaders, senior managers and the Bank's Diversity and Inclusion Committee was planned for 2018 to obtain input about ways to eliminate barriers and increase representation of Aboriginal peoples at the Bank.

In November 2017, the Bank attended Carleton University's first career fair for Indigenous Students, a networking event and career fair organized by Carleton's Career Services and the Centre for Indigenous Initiatives. The Bank provided Indigenous students from all programs and years of study with information about our organization, with specific focus on our Scholarship and Work Placement Program.

## 2.5 Persons with disabilities

The overall representation of persons with disabilities has remained below the labour market availability, fluctuating slightly over the past four years, from 1.26 per cent in 2014 to 1.53 per cent in 2017.<sup>8</sup> The slight increase in 2017 is due to changes in self-identification. Persons with disabilities hired on a temporary basis in 2017 brought the total number of persons with disabilities employed at the Bank on a temporary basis to 5. In general, temporary hires are a positive indicator for advancing into longer term opportunities at the Bank.

### Targeted Measures for Persons with Disabilities

We have implemented the following measures to increase representation of persons with disabilities across the Bank.

---

<sup>8</sup> For privacy reasons, additional data for persons with disabilities are not reflected in charts because of the small population size.

The Bank continued to offer its scholarship and work placement program for students with disabilities in 2017. The program, which includes a potential work placement, helps students further their education and encourages them to consider the Bank as a future employer of choice. Since the program was introduced in the 2015/16 academic year, six students have received scholarships, two completed work placements in 2016, one completed a work placement in 2017 and one will be completing a 2018 summer work placement.

The Work Experience Program for Persons with Disabilities provides leaders with an option to meet short-term staffing requirements and provides work experience opportunities for persons with disabilities. After a successful pilot ending in 2016, the initial employee's term was extended and HR is determining ways to enhance and promote the program amongst more leaders throughout the Bank.

In 2017, the Bank, the federal government and the Conseil des écoles publiques de l'Est de l'Ontario participated in a pilot program designed to allow students with intellectual disabilities to become autonomous in the world of work. Training was provided to participating managers to discuss potential adaptive measures, and to provide tips for working effectively with students with cognitive challenges. As part of this pilot, a student began a work placement with the Bank in early 2018.

In December 2017, the Employer Accessibility Resource Network (EARN) hosted a panel discussion in celebration of the International Day of Persons with Disabilities. The event highlighted the benefits and the business case for hiring people with disabilities. A representative of the Human Resources department offered specific advice on how to address perceived risks or biases towards hiring and working with people with disabilities. A Bank employee with a disability described the potential barriers they faced while seeking employment and described the meaningful work experience they've gained at the Bank. Together, they helped to improve understanding of how organizations can strengthen their workforce by hiring people with disabilities and shared the Bank's best practices.

In early 2017, the Bank engaged a consulting firm to gather information on the workplace experience, through qualitative research with members of three designated groups: Aboriginal employees, persons with disabilities, and visible minorities. The consultation generated sharing personal insight and recommendations for enhancing diversity and inclusion and ensuring equal opportunities at the Bank, focused in three key areas:

1. Equitable career opportunities
2. Accommodation for individual needs
3. A sense of belonging, friendliness and openness

Further details of the consultation outcomes can be found in section 2.6 Broader employment equity measures.

In 2017, the Canadian Human Rights Commission began an employment equity audit stemming largely from the underrepresentation of persons with disabilities across all job categories. As such, a consultation with employees, leaders, senior managers and the Bank's Diversity and Inclusion Committee was planned for 2018 to obtain input about ways to eliminate barriers and increase representation of persons with disabilities at the Bank.

## 2.6 Broader employment equity measures

The following section highlights additional initiatives and programs introduced to remove potential barriers, enhance employment equity and promote diversity and inclusion. This includes a broader range of HR policies, programs and management practices that although support all employees, make a real difference in fostering an inclusive work environment.

### **Senior Leadership Commitment**

The Senior Deputy Governor is personally championing a variety of initiatives to support and encourage diversity and inclusion across the Bank and to develop a more diverse pool of economists and financial sector specialists. She has also discussed diversity and inclusion at several public events, emphasizing its important role for the Bank and the economy. Under her leadership, a committee was formed in 2017 to co-host a conference on diversity and inclusion. The conference, which occurred on March 9, 2018 and will now be an annual event, brought together the Bank’s partners in the federal fiscal safety network<sup>9</sup> to start an ongoing dialogue.

All Managing Directors at the Bank have the following statement in their annual performance and development plan: “The Managing Director is accountable for (among other things): continuously improving the department’s inclusive work environment by supporting bilingualism and embracing diversity through the Bank’s Employment Equity Plan”.

### **Qualitative Research Outcomes & Recommendations**

Consultations were conducted by a third-party consulting firm in late 2017 with members of visible minorities, persons with disabilities and Aboriginal peoples at the Bank. In addition, the Bank’s Working Committee on Diversity and Inclusion were interviewed as part of this study. Based on the findings of the qualitative research process, the following recommendations were provided for the Bank’s consideration:

1. Provide awareness-building and education about invisible disabilities, including mental health challenges.
2. Provide training on unconscious bias.
3. Provide training on reducing micro-inequities—setting a cultural norm for respectful and inclusive behaviour, and equipping people with skills to recognize and address these situations.
4. Ensure that the Bank’s practices and physical workplace meet the highest standards for accessibility.
5. Streamline information about training and development opportunities.
6. Continue to train and support managers in creating a positive workplace characterized by constructive feedback, coaching, recognition, learning and flexibility.

---

<sup>9</sup> Comprised of The Bank of Canada, the Department of Finance, the Office of the Superintendent of Financial Institutions, Canada Deposit Insurance Corporation and the Financial Consumer Agency of Canada.

These recommendations will be integrated with the comprehensive review and employment equity analysis underway as part of the Bank’s response to the Canadian Human Rights Commission audit (2018) and employment equity plans moving forward.

As part of the development of the Bank’s 2019-21 strategic plan, diversity and inclusion were identified as priorities; the plan contains a strategic action to cultivate and leverage diversity and the inclusion of wide-ranging ideas and perspectives to support innovative approaches and solutions.

## **Recruitment and Outreach**

The Careers section of the Bank’s website provides information about the Bank’s commitment to diversity, as well as accommodation available to candidates and employees. It also allows candidates to self-identify when submitting an application. In 2017, the content on this site was updated to include additional video testimonials profiling Bank employees and their roles as well as subsections that include Employment Equity groups and veterans. To make our job application process more inclusive, “Other” was added as a possible response to the question “Which gender do you identify as?”

In 2017, the Bank continued to partner with external organizations such as Aboriginal Link<sup>10</sup>, the Employment Accessibility Resource Network (EARN)<sup>11</sup>, the National Educational Association of Disabled Students<sup>12</sup>, Indspire and Equitek<sup>13</sup> in order to attract and source talented candidates from diverse backgrounds. The Bank’s partnership with Equitek resulted in almost 4,000 candidates from the designated employment equity groups who demonstrated intent to apply for positions at the Bank. At the same time, we continued our efforts to forge stronger collaborative relationships with university diversity offices to identify new channels to connect with underrepresented employment equity groups. One such example mentioned above was the Bank’s attendance at Carleton University’s first Career fair for Indigenous Students. Best-practice recruitment approaches and processes for designated groups are good indicators of a positive climate regardless of the talent segment.

The Bank continues to encourage veterans to consider the Bank as a potential employer. In support of this special outreach, the Bank’s job posters have been shared with Veterans Affairs and veterans continue to have the opportunity to self-identify when they apply for Bank opportunities. Furthermore, the Bank’s external website careers page was updated to include specific mention of the Bank’s interest in a range of skills and experience that are common amongst veterans and applicable to a variety of roles.

The Bank continues to expand its use of social media to celebrate culturally significant or historic events. Social media posts highlight significant historical moments and diversity celebrations such as the anniversary of the day Agnes Macphail became Canada’s first woman member of Parliament (December 6th), October’s Women’s History Month or July 9’s Nunavut Day. The Bank leveraged social media to promote the “desmond 10” – the first woman on a Bank note and also a champion for

---

<sup>10</sup> An organization recognized as one of the premiere advertising and communications services for the Aboriginal community

<sup>11</sup> A community-led initiative that brings together employers and service providers to increase meaningful employment opportunities for people with disabilities in the National Capital Region

<sup>12</sup> An organization which supports full access to education and employment for post-secondary students and graduates with disabilities across Canada

<sup>13</sup> Provides outreach solutions and strategic diversity sourcing

human rights in Canada. This activity helps demonstrate the importance the Bank places on recognizing and celebrating diversity across the country, both to Bank employees, and the public.

### **Commemorative Bank Note – A Bank NOTE-able Canadian Woman**

In keeping with its Principles for Bank Note Design, the Bank sought input from more Canadians than ever before during its comprehensive consultation process to select an iconic Canadian woman to be featured on the first note in our next series. In addition to the open call for public nominations that yielded more than 26,300 submissions and resulted in 461 qualifying nominees, the Bank also undertook a formal public opinion survey and engaged focus groups. An independent advisory council established a short-list of five iconic Canadians who, together, illustrate the diverse and important contributions women have made in shaping Canada's history. Viola Desmond was ultimately selected by the Minister of Finance to be featured on Canada's next regularly circulating \$10 bank note. Viola Desmond was an icon of the human rights and freedoms movement in Canada, the bank note bearing her image will begin circulation in late 2018.

In 2017, the Bank completed our move back to our extensively renovated head office building. In addition to being more accessible and having several open and collaborative spaces in which employees can work or relax, there are alternative work zones on every floor. WiFi is available throughout the building, and our multiple meeting rooms and conference centre are all equipped with state-of-the-art meeting room technology that facilitate connecting when teleworking. These changes enable employees to more easily adapt their work space and location based on their individual needs, accommodations and preferences. Enabling employees to work in different ways, in different areas of the Bank, provides flexibility to our diverse workforce.

### **Succession planning**

Applying a diversity and inclusion lens to succession planning is essential to build a sustainable diverse talent pipeline. We employ a robust succession planning process for all senior roles, as well as for key roles at other levels taking into account the diverse make up of these employees. Talent committees of senior leadership meet every three to four months to share and discuss their perspective on strategic talent priorities, including succession planning. These committees and the Human Resources and Compensation Committee of the Board of Directors regularly review the diversity of the Bank's talent pipeline.

In 2014, the Bank launched a pilot program to accelerate the development of high-potential employees through in-depth assessments, targeted coaching and development planning. Participation is focused on accelerating the development and advancement of underrepresented groups including women and visible minorities in the economic and financial sector specialist group. This program is now a regular offering, completed by nine employees in 2017. Five employees completed the program in 2016 in addition to the four participants who participated in the 2015 pilot.

### **Departures**

Through the exit interview process, the Bank gathers feedback from departing employees to help identify areas of concern. In 2017, exit interview scores were again highest for questions relating to Ethics and Honesty and Working Conditions (average of 4.2 and 4.4 out of 5). Both sections include questions related to discrimination, harassment and feelings of safety within one's work environment. Termination rates are

also reviewed annually to ensure that no systemic issues of discrimination are reflected in any of the designated groups.

## Section 3: Inclusion

Promoting an inclusive work environment that encourages employees to contribute their unique perspectives to the Bank's work is crucial to meeting the objectives established in the medium-term plan.<sup>14</sup>

This section highlights broad initiatives that have a positive impact on all employees. This means implementing policies, programs and management practices that directly or indirectly foster an inclusive environment where all employees feel more comfortable to share their ideas and to bring their whole self to work. Some key measures are helping the Bank create an environment that supports a diverse and inclusive workforce.

### 3.1 Communication

Using a variety of communication channels, the Bank delivers clear and consistent messaging designed to educate employees on inclusive practices and behaviours in our workplace. The Bank's intranet is the primary medium used to communicate with employees. Staff can access the site to find information on the Bank's accessibility and inclusiveness policies, initiatives and events. Internal communications are also supported through additional channels, such as emails, video screens, other online content, lunch and learn events and employee surveys and focus groups.

#### **Intranet**

The Bank continues to make its annual report on employment equity available to all employees and other interested parties by posting it on both our internal and external websites. In 2017, our Communications department took a more active and engaging approach to sharing the reports internally: pointing staff to interesting highlights rather than simply sharing the full text. We are also revising HR content to highlight core concepts and programs—including those related to diversity and inclusion (i.e. Employment Equity, bilingualism, accommodations, etc.).

#### **Employee surveys and feedback**

The Bank is committed to open, two-way engagement with staff. By hearing the different perspectives and opinions of our workforce, we are able to create a better and more inclusive environment.

In 2017, following extensive consultation done in 2016 with over 200 leaders and employees, the Bank renewed its approach to performance and development. This new approach focuses on open and regular conversations between leaders and employees allowing for a more meaningful dialogue about career development for all employees as well as what each employee needs to ensure their success.

Following a 2016 employee survey to obtain feedback on potential changes to the Bank's existing benefits package, the Bank enhanced its benefits program in 2017. These enhancements include the addition of a pay-direct drug card, increasing reimbursement levels for certain services (including vision

---

<sup>14</sup> The Bank's three-year strategic plan

care, dental and psychological services that are already covered), and adding new wellness benefits (such as dietitians/nutritionists, best doctors, and optional critical illness benefits).

To ensure regular employee feedback, the Bank conducts a Work Environment Check Up (WECU) survey every three years. This survey gives employees the opportunity to provide feedback on a wide range of topics, including diversity and inclusion. Responses help shape our workplace by identifying areas where we can improve and track our progress on key issues identified in previous surveys. Feedback, analyzed by department as well as by diverse groups, has influenced both the Bank's corporate plan and its departmental priorities. In 2017, the Bank changed the survey approach, moving towards a shorter more streamlined approach. The shorter main survey will be supplemented with annual pulse checks to measure progress on particular areas of interest (e.g. leadership), and by ad-hoc issue-specific surveys, as required.

The results collected from our workforce engagement survey are a useful indicator of how well we are doing in terms of a work environment that is inclusive. The Bank consistently receives very high scores for the theme of Diversity, Integrity, Ethics, and Respect. The 2017 Work environment survey showed that 92% of employees surveyed strongly believe the Bank values and supports a diversity of people and demonstrates integrity in our day-to-day work. The Bank also pays very close attention to the comments employees provide as part of the survey to identify possible areas of focus. Members of our Executive Council also hosted post-survey breakfasts with employees to obtain better insight on areas of potential improvement.

### 3.2 Learning and development

As part of the Bank's focus on professional development, in 2017, we allotted 4 per cent of our annual payroll budget to employee learning and development. We make sure that our employees receive the necessary training to support them being successful in their current role, and throughout their careers, as well as acquiring the knowledge that leads to a better understanding of other people's needs and perspectives. The offerings detailed below, also encourage and promote the development of skills and competencies to support a diverse and inclusive work environment.

- To ensure a supportive work environment for all staff, the Bank began offering half-day workshops on **Becoming Bias Aware** in 2014. Since its launch, people leaders have been encouraged to take the course
- In 2017, the Bank developed five **core employee competencies**, which place a focus on diversity of thought and respect for different opinions and perspectives, and launched a communications campaign around them. These are in addition to the Bank's leadership competencies, which were launched in 2016, and include behaviours that complement respect for diversity, bias awareness and inclusion. These two sets of competencies provide examples of how employees at all levels can support and contribute to an inclusive work environment through respectful dialogue and behaviours that align with the competencies.
- To ensure leaders and employees understand and can fulfill the new performance and development approach, the Bank invested in a mandatory **Coaching and Feedback workshop** for all leaders. This two-day workshop is highly interactive and provides leaders with the opportunity to discover, discuss and practice coaching skills that will help them to address the diverse needs of their employees. In 2017, over 90% of leaders completed training and are

actively putting their learnings into practice in more frequent and better quality one on one conversations with staff.

- Leadership and HR stay abreast of **best practices in Diversity and Inclusion** through proactive involvement with forums of diversity thought-leaders from various organizations and think tanks such as the Council on Inclusive Work Environments (CIWE), the Employee Accessibility Resource Network (EARN), and Catalyst.
- The Bank has a well-established **Mentoring Program** to facilitate and strengthen employee networks, information sharing and skills transfer and to enable both junior and senior employees to benefit from increased opportunities for two-way communication. In 2017, 26 mentoring matches were coordinated. Additionally, in June 2017, the mentoring committee hosted an event open to all Bank staff that saw Caroline Bisson, a biathlon and cross-country skiing competitor for the 2014 Sochi Paralympics, speak to Bank staff about the benefits of mentoring and coaching. She shared stories about her life journey, discussed what has inspired and motivated her and explained how mentoring has contributed to her success. Seventy employees, including some from the Montreal regional office took part in the session.
- 2017 saw Executive Council (EC) initiate **mentoring relationships** between EC members or Advisors and high potential employees from across the Bank. For Economic and Financial Sector Specialist employees, the mentoring pairs involved employees who are high potential for Senior Officer roles. For those chosen for the initiative from Corporate Administration, many high potential Senior Officer had the opportunity for greater exposure to senior colleagues in Economics and Financial Sector Specialists.
- All new leaders are expected to attend the **New Leader Orientation Program**, a long-standing Bank offering; enhancements made to the program in 2017, in consultation with Bank leaders, will become part of the regular offering in 2018. The modularized orientation for new leaders is now comprised of an overview of the core functions of the Bank, a full day HR Essentials workshop, and content that leaders can access on a just-in-time basis via a Leadership Essentials webpage. Furthermore, a program focusing on the Bank's leadership competencies was developed: The **Core Leadership Development Program** includes a blend of self-study, web-enabled learning and interactive time in the classroom.
- New employees at the Bank are invited to attend an **Orientation Program** to learn about key policies and programs. In this program, we provide information and tools to support employee integration and highlight key HR policies and initiatives that support a diverse and inclusive environment.
- In November 2017, the Bank hosted a **Catalyst Supporter Roundtable** on Removing Bias from Talent Management. The Catalyst Canada bilingual (English & French) roundtable discussion focused on how to evaluate and remove bias in talent management systems.
- The Bank continues to offer **Career Management workshops** to all employees. These workshops help employees become more proactive in identifying and planning their career paths. Leaders also have the opportunity to participate in **Career Management Coaching** workshops that focus on effective coaching methods for career management.

- Employees can access **LifeSpeak On Demand**, an online library of more than 400 videos and training materials on topics about health, wellness and family issues. This self-help service is available to employees and their families free of charge.
- **Due Diligence in Health & Safety Training** is made available to new managers to ensure they understand their role in maintaining a healthy and safe work environment for their employees and to support our workplace health and safety program.
- The planning of the Bank's first **employee-led resource group** was initiated in 2017, with the support of Bank leadership and the Human Resources department and will be launched in Spring 2018. The group's focus is on the development of women in the workplace through an inclusive and participatory membership, with the intent for more groups to form in the near future to further support diversity and inclusion at the Bank (e.g. employee resource groups for persons with disabilities and LGBTQ2S+).

### 3.3 Bank policies

The Bank has instituted comprehensive policies and programs to promote and support an equitable work environment. These policies are reviewed regularly for systemic and attitudinal bias so that we can continue to attract, develop, retain and promote high-performing, talented people with diverse backgrounds and perspectives. In 2017, as part of our commitment to ensuring our policies are relevant and understood by all employees, we consolidated and clarified several existing policies. This work will continue in 2018 with the publication of a new Diversity and Inclusion Policy and a Safe and Healthy Workplace policy, the contents of which were reviewed and updated in 2017. Our policies include the following:

- Code of Business Conduct and Ethics
  - updated in 2017 with a new appendix on the Bank's Disclosure Channels and Mechanisms, which sets out who employees can contact with questions or concerns regarding ethics and compliance
- Diversity and Inclusion
  - plan to include employment equity, accommodations and bilingualism
- Professional Development (including training and development)
- Leave Policy
  - including legislated leaves for child care, compassionate care and as a caregiver for a critically ill or injured child or adult
  - including Bank-approved leaves e.g. family care to take care of an immediate family member who has taken ill
- Hours of Work (including flexible work arrangements)
- Safe and Healthy Workplace
  - to include harassment in the workplace, prevention of workplace violence

The Bank's 2017 submission as part of MediaCorp Canada's annual Top 100 Employer application earned the Bank recognition as one of Canada's Top Family-Friendly Employers. The Bank was selected in part for our flexible benefits program and working arrangements, which support employees diverse and changing needs.

### 3.4 Health and wellness

The Bank offers a variety of programs and services to support and encourage employee health and wellness, recognizing the diverse needs of our employees. These programs and services are outlined on Banque Centrale and include the following:

- In 2017, the Bank built on its 2016 foundation to promote workplace wellness for all employees, with the re-opening of the **Wellness Centre** at the Bank's head office after undergoing major renovations. It was designed to be a larger, more useful space for employees and has seen increased use as a result. The new centre is a multi-purpose site, with a work station, wellness library, lounge space, and rooms that allow for stretching, meditation, or prayer, private space for nursing mothers, as well as self-serve space equipped with an emergency first aid station, light therapy lamp and blood pressure monitors.
- **Wellness Matters** is a quarterly Health and Wellness newsletter designed to motivate employees and their families to be healthy and to live actively.
- The **Employee and Family Assistance Program** provides employees and their immediate family with assistance in resolving personal problems and work-related concerns, including stress, anxiety and substance abuse. Through this service, employees and their family members have access to the relevant support to meet their individual needs.
- The Bank's **Ergonomic Assessment Program** gives employees access to volunteers (employees) who are trained in basic workstation adjustments. Complex cases are referred to an expert to ensure that the appropriate office equipment is set up correctly for the employee being assessed. This program helps ensure that the various health needs of employees are accommodated.
- The Bank is committed to supporting and assisting employees who are recovering from an injury or illness, or require other accommodation. The Bank's approach to disability management is intended to balance the time an employee needs to recover following an injury or illness with a timely and appropriate return to work. The Bank's At Work Services program helps employees to stay at work while they're in treatment, accessing the right treatment more quickly and also allows us to explore accommodation plans and flexible work options to help support them more fully.

Additionally, in 2017 the Bank worked with an external consultant to complete a gap analysis of our wellness programming that will lay the foundation for the development of a more fulsome wellness strategy. Planning for the Bank's first Wellness Month (held in January 2018) was undertaken in 2017 with a focus on four themes: resilience, physical activity and nutrition, finding balance and gratitude. An extensive request for proposal process for a new employee assistance program provider was also conducted in 2017. The Bank entered an agreement with one of the country's leading providers of employee and family assistance programs (EFAP); the Bank's new EFAP was launched February 1, 2018 and now offers more comprehensive services for employees, retirees (in their first 12 months after retirement) and their families.

### 3.5 Employee consultations

The Bank's Working Committee on Diversity and Inclusion ensures an ongoing focus on related issues. Led by the Human Resources Department, the Committee helps promote a work environment where employees consider diversity and understand how it supports the Bank's vision and strategic objectives. Members meet regularly to

- develop plans and activities (with due consideration for legislative requirements) that promote education and acceptance of the diversity of our employees;
- provide input into the Bank's annual reports on employment equity, multiculturalism and official languages; and
- represent the diversity of Bank employees by raising awareness, voicing concerns and identifying and sharing best practices.

The Committee consists of nine employees and leaders who represent a cross-section of departments and job grade levels and the four designated groups. It is overseen by the Bank's Human Resources Oversight Committee, which supervises the Bank's employment equity planning and progress.

In 2017, in addition to providing input on the annual reports noted above, committee members participated in the interview and selection process for the scholarship and work placement programs (see Executive Summary for more information) and were consulted to provide feedback on enhancing the Bank's efforts to hire persons with disabilities.

## Section 4: Looking Ahead

At the Bank's annual employee conference this spring, Senior Deputy Governor Carolyn A. Wilkins hosted a segment introducing the new strategic plan that lays out our corporate priorities and objectives for the coming three years (2019-21). In discussing some of the challenges we are going to be tackling as an organization, she noted that "Diversity in our people and thinking is what drives excellence, and the Bank is committed to fostering a more inclusive environment where different perspectives are welcomed." The 2019-21 plan, which has since been published on our external website, includes as one of its strategic actions a commitment to cultivating and leveraging diversity and inclusion to support innovative approaches and solutions.

This is part of the work being done to achieve the objectives and measures established in our 2013-2018 Employment Equity Plan and moving forward. We will use the coming year to establish new objectives and measures for our next Employment Equity Plan, and to develop meaningful plans and actions to respond to the Canadian Human Rights Commission's employment equity audit of the Bank, received at the end of 2017.

For more details on the diversity measures in the 2013-2018 Employment Equity Plan that the Bank will continue to work on into 2018, please see Appendix C.

## Appendix A: Variance Explanations

A comparison of the data in the *2017 Employment Equity Report* with data from the previous year reveals one significant variance.

### Salary (Full-time)

#### **EEOG 05: Supervisors**

The variance in the salary range was the result of an employee's occupational group being incorrectly reported in prior year's. The employee should not have been in the supervisors occupational group and had they not been in prior year's, the variance would have not occurred in this year's report.

### Missing Employees

#### **Employees present in 2017 but missing from 2016 (+1)**

One employee is present in the 2017 data who was not present in the 2016 data and who was not hired in 2017. This employee was initially hired by the Bank in 2015 for a student work-term and only became a regular employee, and therefore part of the data report, in 2017.

## Appendix B: Employment Equity Occupational Groups

For reporting purposes, the Bank is required to aggregate the different National Occupational Classification codes that we assigned to the occupations existing within the organization into 14 Employment Equity Occupational Groups (EEOGs). EEOGs were developed by Employment and Social Development Canada (ESDC) to reflect the underlying structure of the economy.

	<b>Definition</b>	<b>Examples in the Bank</b>
<b>Senior Managers</b>	Employees holding the most senior positions in large firms or corporations. They are responsible for the corporation's policy and strategic planning and for directing and controlling the functions of the organization.	Advisors, Deputy Governors, Special Advisors, General Counsel and Corporate Secretary
<b>Middle and Other Managers</b>	Middle and other managers receive instructions from senior managers and administer the organization's policy and operations through subordinate managers or supervisors. Senior managers and middle and other managers comprise all managers.	Managing Directors, Deputy Managing Directors, Senior Directors, Directors, Assistant Directors, Program Managers, Regional Directors, Senior Managers, Managers, Assistant Managers
<b>Professionals</b>	Professionals usually need either university graduation or prolonged formal training and often have to be members of a professional organization.	Economists/Financial Sector Specialists, IT Specialists, Analysts, Librarians, Research Assistants, HR Specialists, Lawyers, Communications Consultants, Financial Consultants, Scientific Advisors
<b>Semi-Professionals &amp; Technicians</b>	Workers in these occupations have to possess knowledge equivalent to about two years of post-secondary education, offered in many technical institutions and community colleges and often have further specialized on-the-job training. They may have highly developed technical and/or artistic skills.	Graphic Designers, Museum Technicians, Photographers, Scanner Operators, Web Development Consultants
<b>Supervisors</b>	Non-management first-line coordinators of white-collar (administrative, clerical, sales and service) workers. Supervisors may, but do not usually, perform any of the duties of the employees under their supervision.	Supervisors (Security), Managers (Administrative, Business Effectiveness, Data), Operations Managers, Team Leads (CUR)
<b>Supervisors: Crafts and Trades</b>	Non-management first-line coordinators of workers in manufacturing, processing, trades and primary industry occupations. They supervise skilled crafts and trades workers, semi-skilled manual workers and/or other manual workers. Supervisors may, but do not usually, perform any of the duties of the employees under their supervision.	Facility Operations Mechanical Systems Specialist Supervisor
<b>Administrative and Senior Clerical Personnel</b>	Workers in these occupations carry out and coordinate administrative procedures and administrative services primarily in an office environment or perform clerical work of a senior nature.	Senior Procurement Consultants, Purchasing Agents, Property Managers, Executive Administrative Assistants, Conference and Event

		Planners, Program Coordinators, Board Administrators
<b>Skilled Sales and Service Personnel</b>	Highly skilled workers engaged wholly or primarily in selling or in providing personal services. These workers have a thorough and comprehensive knowledge of the processes involved in their work and usually have received an extensive period of training involving some post-secondary education, part or all of an apprenticeship, or the equivalent on-the-job training and work experience.	Executive Chef
<b>Skilled Crafts and Trades Workers</b>	Manual workers of a high skill level, having a thorough and comprehensive knowledge of the processes involved in their work. They are frequently journeymen and journeywomen who have received an extensive period of training.	Operations Building System Specialists, Systems Support Specialists
<b>Clerical Personnel</b>	Workers performing clerical work other than senior clerical work.	NCC Cataloguers, Production Coordinators, Client Service Representatives, Contract Administrators, Senior Administrators (Security), Project Administrators, Data Analysts, Payroll Specialists, Banking Services Representatives
<b>Intermediate Sales and Service Personnel</b>	Workers engaged primarily in selling or in providing personal service who perform duties that may require from a few months up to two years of on-the-job training, training courses or specific work experience. Generally, these are workers whose skill level is less than that of skilled sales and service, but greater than that of elementary sales and service workers.	Security Officers, Information Agents, Information Analysts
<b>Semi-Skilled Manual Workers</b>	Manual workers who perform duties that usually require a few months of specific vocational on-the-job training. Generally, these are workers whose skill level is less than that of skilled crafts and trades workers but greater than that of elementary manual workers.	Quality Management Analysts, Quality Management Mutilated Note Inspectors
<b>Other Sales and Service Personnel</b>	Workers in sales and service jobs that generally require only a few days or no on-the-job training. The duties are elementary and require little or no independent judgment.	Not applicable
<b>Other Manual Workers</b>	Workers in blue collar jobs which generally require only a few days or no on-the-job training or a short demonstration. The duties are manual, elementary and require little or no independent judgment.	Maintenance Analysts, Accommodation Planning Analysts, Trades Workers

## Appendix C: Future Diversity Measures and Timelines

The table below provides a summary of the diversity measures in the 2013-2018 Employment Equity Plan that the Bank has completed as well as some that we will continue to work on. Work is underway to establish new measures for the Bank's next Employment Equity Plan.

Initiative	Time frame	Status
<p><b>Accountability</b> 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 HR Oversight Committee.</p>	2014 and ongoing	Since 2016, departmental ententes generally included an objective of accountability for employment equity as part of the Managing Directors Objective and Accountabilities.
<p><b>Outreach</b> Establish new outreach partnerships to expand the pool of qualified candidates from the Aboriginal peoples and persons with disabilities groups.</p>	Q3 2015	Launched a scholarship and work placement program for Indigenous students and students with disabilities. In addition, the Bank continued to partner with a range of external organizations who provide best in class diversity outreach and sourcing solutions (e.g. Indspire, Aboriginal Link, NEADS, EARN and Equitek).
<p><b>Satisfaction</b> Summary reports of annual exit interviews to include information related to employee equity groups when possible.</p>	2016	The option to add employment equity groups to the summary reports was considered in 2016. Due to system restrictions as well as the small sample size of the designated groups within the population of Bank departures, this will not be included.
<p><b>Evaluation</b> Review and adjust hiring goals set in the Employment Equity Plan (2013–18) after 2011 Census update</p>	2015–16	We met with senior leaders to discuss the revised goals in 2016.
<p><b>Diversity training for all leaders</b> Training on unconscious bias will be implemented.</p>	All leaders by Q4 2017	These workshops are ongoing and we have begun to explore alternate course offerings for a wider group.