

# Report to Congress 2016: Office of Minority and Women Inclusion



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This document contains an annual summary of the actions of the Office of Minority and Women Inclusion with regard to the requirements under Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.



# Contents

## Report to Congress 2016:

|  |    |
|--|----|
| Executive Summary .....  | 1  |
| Overview .....   | 3  |
| Background.....  | 3  |
| Geography Covered .....  | 3  |
| Unique District Activities and System Responsibilities.....  | 3  |
| Employment of Minorities and Women.....  | 6  |
| Successes .....  | 6  |
| Challenges .....   | 16 |
| Next Steps.....  | 16 |
| Inclusion of Minority- and Woman-Owned Business Enterprises (M/WBEs).....                                      | 17 |
| Amounts Paid to Contractors .....  | 17 |
| Second-Tier Spend .....  | 17 |
| Successes .....  | 17 |
| Challenges .....   | 22 |
| Next Steps.....  | 22 |
| Financial Literacy Activities (Outreach Programs) .....  | 23 |
| Successes .....  | 23 |
| Challenges .....   | 26 |
| Next Steps.....  | 26 |
| Conclusions and Recommendations from the Director of the Office of Minority and Women<br>Inclusion, 2016 ..... | 27 |
| Appendices   |    |
| Appendix A: OMWI Atlanta Organizational Structure.....   | 28 |
| Appendix B: Federal Reserve Bank of Atlanta Workforce Representation as of Dec. 31, 2016.....                  | 29 |
| Appendix C: Federal Reserve System Services .....  | 30 |
| Appendix D: OMWI Core Metrics .....  | 31 |



# Federal Reserve Bank of Atlanta/ Office of Minority and Women Inclusion Congressional Report 2016

## Executive Summary

The Federal Reserve Bank of Atlanta is part of the central bank of the United States, representing the Southeastern region of the country. The Atlanta Fed and the other Reserve Banks play an important role in all three of the Fed's functions: monetary policy, bank supervision and regulation, and the operation of a nationwide payment system. Our mission, however, expands beyond our responsibility to our communities and constituents. We also have a responsibility to our internal staff members and therefore must carry out our mission and purpose while modeling our values of integrity, excellence, and respect. To that end, we embrace diversity and inclusion as essential to who we are—and we rely on the unique individual talents, expertise, and valued perspectives of our employees as well as those of external stakeholders.

Our commitment to diversity and inclusion is established at the top of the organization with our President and Chief Executive Officer, Dennis Lockhart, and First Vice President and Chief Operating Officer, Marie Gooding. The Atlanta Fed will transition to a new President in 2017, but the steadfast commitment to diversity and inclusion will remain unchanged through the transition. One of the key criteria outlined by the search committee was a demonstrated commitment to diversity and inclusion. The expectation is that all employees, including the new leadership, share in the effort to foster, cultivate, and preserve a culture of inclusion.

The Office of Minority and Women Inclusion (OMWI) has been in existence since November 2010, and it supports the bank in achieving its diversity and inclusion vision. OMWI is positioned

to work with bank senior management to establish and support execution of strategies to make the vision a reality. Under the guidance and direction of Mr. Lockhart, Ms. Gooding, the newly formed Executive Council on Diversity and Inclusion (ECDI) and chief diversity officer (CDO) and OMWI Director Joan Buchanan,<sup>1</sup> OMWI Atlanta works to ensure the workplace and culture at the Federal Reserve Bank of Atlanta are inclusive and maximize the skills, abilities, and engagement of our diverse staff. The ECDI is comprised of senior executive bank leaders who help drive diversity and inclusion (D&I) strategy and ensure greater understanding, accountability, and integration across the organization. We accomplish our goals by seeking to attract and retain the best talent in the marketplace, promoting equal opportunity for career mobility, offering broad and fair access for procurements, and providing financial education to OMWI schools across the region.

The success of our internal workforce depends largely on our ability to attract and maintain a diverse pool of talented employees. Even though the Atlanta Fed is nicely positioned in a community full of ethnic and gender diversity, our efforts remain steadfast and deliberate. We continue to attend and support national diversity recruiting fairs, host onsite recruiting events for specialized job functions like cybersecurity roles, support established partnerships with organizations that support the development and advancement of women and minorities, provide college internship opportunities to a broad spectrum of students, offer formalized mentoring opportunities to Bank staff, and encourage participation in employee-led groups such as employee resource networks (ERNs). Furthermore, we expanded our talent development program to include an on-the-job cross training offering for

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<sup>1</sup> Refer to Appendix A for an organizational chart depicting the 2016 OMWI organizational structure. Joan Buchanan moved to a new position as of February 1, 2017, and Andre Anderson is the Interim OMWI Director.

staff members who have a desire to learn a new or different job.

Additionally, this year, the Atlanta Fed executed the primary phases of its cultural competency roadmap, administering D&I e-learning to all staff, and additional facilitated workshops for officers and executive leaders within the Bank. This cultural competency roadmap is designed to help staff identify and manage unconscious bias, learn to manage across differences, and support equitable treatment for all staff members.

The Atlanta Fed formalized its Supplier Diversity Program in 2011, shortly after OMWI was formed, to ensure the Bank is offering full opportunity to all businesses and creating a culture of inclusion economically. The goal of the Supplier Diversity Program is to increase procurement opportunities for small, minority-owned, and woman-owned business enterprises (M/WBE) by promoting, monitoring, and reporting the District's activity in diversifying the supplier base. Much success has been realized during the last five years, with M/WBE spend increasing from 5.0 percent in 2011 to 15.0 percent in 2016. This increase since 2011 is attributable to ongoing and sustained efforts to expand vendor pools and contractor pipelines, enhancement of the Bank's outreach by hosting and attending networking events that offer one-on-one vendor matching and technical assistance, and improvement of internal and external communications to raise awareness around the Atlanta Fed's commitment to supplier diversity.

Additionally, the Bank executed a policy to include at least one woman and one minority firm in each competitive procurement bid. The Bank's commitment to supplier diversity and the use of M/WBEs in procurement opportunities is demonstrated in these efforts, along with others to expand our reach and impact in the communities with which we do business.

Regarding financial literacy, the economic education team continued to expand outreach activities as a means to enhance the economic understanding and financial literacy of youth within our district. To that end, the Bank continued to provide teacher workshops, webinars, and presentations

to local middle and high schools (and in some cases students' parents and guardians) and provided online financial literacy programming via personal finance infographics and videos. In addition to the workshops and online curriculum, the Atlanta Fed participated in coordinated programming with the Federal Reserve System, including the Financial Literacy Day event, with a theme of employability skills to strengthen students' job interviewing skills and resume writing.

The Federal Reserve Bank of Atlanta has been recognized over the last few years by external sources for its efforts in diversity and inclusion.

- Diversity Inc. named the Atlanta Fed fourth on its annual list of Top 10 Regional Companies for Diversity, which is an improvement over the Bank's ranking in 2014 and 2015. Factors such as talent pipeline, equitable talent development, CEO/leadership commitment, and supplier diversity were evaluated.
- The Bank also received a perfect score from the Human Rights Campaign Corporate Equality Index Survey for the third year in a row. Though not specific to women and minorities, this survey assesses equality and antidiscrimination training; lesbian, gay, bisexual, and transgender (LGBT) benefits; and diversity networks, among other areas.
- Additionally, the Atlanta Fed was named 2016 Employer of the Year by the Bobby Dodd Institute (BDI). The award recognizes the Bank as a leading partner in creating job opportunities for its clients. BDI is a nonprofit organization whose mission is to empower people with disabilities and disadvantages to maximize their potential.

We appreciate this external validation, but we recognize there is still work to do to continue to enhance our workplace.

This annual report, as stipulated by Section 342 of the Dodd-Frank Act, details specific work and progress made during the reporting period. Please note the assessment of inclusion programs in regulated entities is the responsibility of the Board of Governors of the Federal Reserve System and therefore is not addressed in this report.

## Overview

### Background

The United States, like most industrialized nations, has a central bank to meet certain needs of its complex economy and financial system. The U.S. Federal Reserve System is a decentralized central bank. It consists of a Board of Governors in Washington, D.C., 12 regional Federal Reserve Banks and their branches, and the Federal Open Market Committee. Each Federal Reserve Bank is separately incorporated and each has a president and a board of nine directors.

In accordance with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, each Reserve Bank, along with the Board, established an Office of Minority and Women Inclusion (OMWI) that is responsible for all matters relating to diversity in management, employment, and business activities. The Atlanta Fed established its office in November 2010 and appointed Joan Buchanan, vice president and chief diversity officer, as OMWI director. Ms. Buchanan has a staff of four full-time employees, and the ECDI, the Atlanta Fed's Diversity Advisory Council and Employee Resource Networks also support Atlanta OMWI to bring diverse business, geographic and staff perspectives that influence the Bank's diversity and inclusion direction and decisions. (Please refer to Appendix A for an organizational chart depicting OMWI's organizational structure.)

### Geography Covered

The Atlanta Fed serves the Sixth Federal Reserve District, which encompasses all of Alabama, Florida, and Georgia, as well as sections of Louisiana, Mississippi, and Tennessee. The Sixth District, headquartered in Atlanta, GA, has five branches: Birmingham, AL; Jacksonville, FL; Miami, FL; Nashville, TN; and New Orleans, LA.<sup>2</sup>



### Unique District Activities and System Responsibilities

Descriptions of activities and Reserve System responsibilities that are unique to the Federal Reserve Bank of Atlanta follow.

#### *The Americas Center*

The Americas Center is a joint initiative of the Federal Reserve System's Retail Payments Office (see below), which is based in Atlanta, and the Atlanta Fed divisions of Supervision and Regulation, Research, and Administrative Services. It serves as a vehicle for collaboration among staff whose responsibilities involve issues concerning the Americas (North, Central, and South). The Americas Center also provides the means for the Atlanta Fed to deliver coordinated outreach to regional, national, and international audiences through its presentations, research, and other forms of service.

The Americas Center helps the Federal Reserve Bank of Atlanta achieve several of its key initiatives through some of the following activities described below.

The Americas Center:

- Develops knowledge centers that position the Atlanta Fed to contribute significantly to key Federal Reserve System objectives.
- Increases the Atlanta Fed's contribution to supervisory policy in Latin America and the Caribbean.
- Influences the evolution of retail payments toward a more electronic environment.

#### *The Atlanta Research Data Center*

The Atlanta Research Data Center (RDC), which primarily houses U.S. Census Bureau data, opened in the Atlanta main office in mid-September 2011. Georgia State University's Andrew Young School of Policy Studies led the effort to secure the RDC, and several organizations in the region joined the Atlanta Fed in its creation. The current member organizations include the Federal Reserve Bank of Atlanta, Florida State University, Georgia State University, the Georgia Institute of Technology, the University of Georgia, the University of Alabama, and the University of Tennessee.

The Atlanta RDC is a member of the Federal Statistical Research Data Center network and

<sup>2</sup> Map represents states making up the Sixth Federal Reserve District with headquarters in Atlanta, Georgia. Branch cities are also noted.

offers approved researchers access to highly confidential economic, demographic, and health data collected by the Census Bureau and other government agencies. Access to this information is available only through RDCs. A Federal Reserve Bank of Atlanta research economist serves as executive director.

#### ***Regional Economic Information Network***

Established in 2008, the Regional Economic Information Network (REIN) enhances the Federal Reserve Bank of Atlanta's knowledge of regional, national, and global economic issues through formal meetings with a diverse network of business, nonprofit, and government entities representing various sizes of enterprises with headquarters or other significant presence in the Sixth Federal Reserve District. This effort assists the Atlanta Fed in making full use of the diversity of its large geographic footprint.

Meetings are coordinated through the branches and the head office in Atlanta. Over time, the network has positioned the District to more fully take advantage of opportunities to benefit from all aspects of diversity as it makes recommendations for formal advisers like those on advisory councils and the District's six boards of directors. These advisers and directors bring a variety of perspectives to the Atlanta Fed's policy research and deliberations.

In addition, the Sixth Federal Reserve District continues to interact with key members of academia, which supplements the Atlanta Fed's understanding of diverse economic conditions through formal meetings with university researchers and economists throughout the Southeast.

#### ***Retail Payments Office***

The Federal Reserve established the Retail Payments Office (RPO) in 1994 to lead and support its mission in retail payments, with responsibility for processing and clearing check and ACH payments on behalf of the Federal Reserve System. The RPO works collaboratively with other Federal Reserve Financial Services (FRFS) product and support offices, as well as with financial institutions, payment providers, and other payment participants, to strategically advance retail payments, sustain broad accessibility to

financial services and products, foster innovation and efficiency, and support economic growth.

The Federal Reserve System's participation in retail payments is legislatively based in the Federal Reserve Act, as amended, and the RPO conducts its operations in compliance with applicable payments regulation. The RPO must comply with the Monetary Control Act of 1980<sup>3</sup> by meeting the market test of long-term cost recovery. Recognizing the important role the payments mechanism plays in support of the nation's economic stability, the RPO is committed to ensuring the public's confidence in the integrity of Federal Reserve retail payment services. The RPO leverages its role as service provider and, to an increasing extent, its role as leader/catalyst within the payment and regulatory communities to influence advancements in retail payments and maintain public confidence. The RPO also maintains a strong partnership with the U.S. Treasury in its role as the Treasury's fiscal agent.

The RPO now has more than 500 employees located across eight Federal Reserve Districts and twenty-eight states. The primary concentrations of staff are located in the Atlanta, Kansas City, and Minneapolis Reserve Banks, and approximately 24 percent work from home. The addition of employees this year is a result of a major restructuring and the Atlanta Fed acquiring employees from the Minneapolis Fed. They will continue to reside in Minneapolis and will be reported as Atlanta employees.

#### ***Retail Payments Risk Forum***

Founded in 2008, the Retail Payments Risk Forum of the Federal Reserve Bank of Atlanta works to identify, detect, and encourage the mitigation of risk in existing and emerging retail payments, and it contributes to the stability, efficiency, and availability of retail payments systems. The Forum brings together payments expertise residing within the Federal Reserve System and financial institutions, as well as the expertise of other industry participants, regulators, and law enforcement to research issues and convene payment providers and parties that are integral to establishing new products, laws and regulations, policies, and standards that affect and shape retail payments.

<sup>3</sup> The Monetary Control Act of 1980 affected pricing of certain services offered by the Federal Reserve Banks by requiring the establishment of fees based on costs incurred in providing the services.

Other information about business activities and responsibilities of the Sixth Federal Reserve District is available at [fratlanta.org](http://fratlanta.org).

## Employment of Minorities and Women

In 2016, the Atlanta Fed not only continued to follow the standards and procedures for workforce diversity developed with the inception of the OMWI and required under the Dodd-Frank Act, but pursued other avenues to increase diverse representation in our workforce and enhance an inclusive culture.

### Successes

#### 1. Developed and communicated standards for equal employment opportunity and racial, ethnic, and gender diversity of the workforce and senior management

##### *Enhanced accountability*

- **(NEW)** Participated with the newly formed ECDI to align the D&I strategy and cultural goal with the Bank's overall strategic plan, enhance objectivity in people processes, and create a staff report to provide staff more information about the diversity and inclusion programs at the Bank.
- **(NEW)** Required all people managers to describe, in their performance appraisals, the actions they have taken to support the Bank's commitment to integrating D&I in our workplace. The goal was to increase awareness among managers of their responsibility and encourage open dialogue around managing a respectful and inclusive workplace.
- **(NEW)** Reviewed modules from the Bank's people manager training program to incorporate D&I skills and behaviors, where appropriate.
- Completed a refined annual workforce utilization analysis and action plan for women and minorities and reviewed the results with senior executive management and appropriate leaders in Human Resources. Refinements to the process allowed for greater precision in the analytics, which will influence more focused efforts on the recruitment and retention of women and minorities.

- Developed four-year cultural competency roadmap, which includes development programs and skill-building to help staff manage across differences and support efforts to foster an inclusive work environment. All officers and staff members completed online training on unconscious bias as part of an annual requirement.
- Reported to the Atlanta Fed's executive office and senior management on the status of D&I initiatives, actions, and outcomes and served as an adviser to the Atlanta Fed's executive leadership team regarding D&I issues and selection decisions around future Board of Directors members.

### *Communication*

- **(NEW)** Developed a D&I brochure with information about commitment to D&I programs and opportunities for new and existing staff to be distributed at recruiting fairs.
- **(NEW)** Led a presentation about the Bank's D&I program to 135 attendees of the Young Professionals of the Urban Financial Services Coalition meeting.
- Participated in quarterly meetings with key stakeholders to broadly discuss workplace concerns and identify any trends affecting the organization.
- Communicated the status of OMWI Atlanta initiatives to employees. Examples include the following:
  - **(NEW)** Developed and released a District Diversity and Inclusion Staff Report to provide information about D&I programs and initiatives happening throughout the Bank.
  - Broadly promoted a wide variety of Diversity Advisory Council (DAC) and ERN programming to enhance awareness, promote inclusive behaviors, and support professional development.

- Posted numerous staff-written articles and blogs about D&I on the Bank’s intranet as well as a videotaped interview with the Bank’s First Vice President and DAC Chair providing an update of the Bank’s D&I efforts, including work of the ECDI.
- Posted the 2015 Congressional Report on the Atlanta Fed’s internal and external websites.

**2. Recruited, retained, and engaged a diverse workforce**

In 2016, the Atlanta Fed’s total staff representation (Appendix B) reflected a diverse employee population when compared to the relevant job groups (professionals, midlevel managers, senior executives) for the nation and the Atlanta MSA<sup>4</sup> specifically. Broadly speaking, women represent 47 percent of the Atlanta Fed’s workforce, and minorities represent 49 percent. At the Atlanta Fed’s most senior level, 46 percent are women and 27 percent are minorities, comparing favorably to both the 2010 senior executive civilian population and finance sector (see the following table).

|  | All Sectors |            | Finance Sector |            |
|--|-------------|------------|----------------|------------|
| Workforce Representation—<br>Senior Executives | Women       | Minorities | Women          | Minorities |
| External—Atlanta MSA                           | 21%         | 17%        | 30%            | 13%        |
| External—National                              | 22%         | 14%        | 31%            | 13%        |

**Recruiting as part of the Federal Reserve System**

The Federal Reserve Bank of Atlanta actively engages in recruiting outreach efforts that present the Bank as an employer of choice to a diverse talent population. Our approach includes an array of avenues that are both specific to the Sixth District market yet inclusive of marketing tools that engage national audiences. The Atlanta Fed also continues to collaborate with System constituents to include other Reserve Banks and the Board of Governors to implement and execute the System Diversity Recruiting Strategy and related advertising efforts. This collaborative and cost-effective model encompasses participation in five national, diversity-focused conferences and

several regional conferences. Advertising at the national level occurs via online, print, and social media and is intended to create a unified message and a common employment brand for the Federal Reserve System while simultaneously engaging and attracting talent that aligns with and addresses the individual Banks’ talent needs.

During 2016, the System collectively attended the following five national diversity conferences:

- Association of Latino Professionals in Finance and Accounting (ALPFA)
- National Society of Hispanic Professionals (NSHP)
- National Black MBA Association (NBMBAA)
- Prospanica (formerly the National Society of Hispanic MBAs (NSHMBA))
- The Thurgood Marshall College Fund Leadership and recruitment fair (TMCF)

Working closely with these nationally recognized organizations supports diverse hires and creates awareness of the Federal Reserve System among prospective employees. In order to proactively source talent, the System collected more than 400 resumes, sent more than 20 resumes to hiring managers, and conducted several face-to-face

interviews. No hires have been made from this effort in Atlanta to date.

At the ALPFA conference, the System participated in a Student Resume Critique session, and at the Prospanica Conference, the System participated in the Career Management Center, supporting coaching, real-time document editing, live interview practice, and hands-on social media.

The Federal Reserve System was highlighted in an advertisement that was featured in both the *Hispanic Network Magazine* and *Professional Woman’s Magazine*. These magazines were distributed at the 2016 Prospanica Conference, National Black MBA Association Conference as

<sup>4</sup> Data from the 2010 United States Census were used in the comparative analysis.

well as the National Association of Women MBAs Conference.

### ***Diversity recruiting efforts specific to the Sixth Federal Reserve District***

Beyond System-coordinated recruiting events, the Atlanta Fed continued to engage partnerships with local colleges and universities and other diversity organizations to leverage diverse populations of talent in the local market and showcase the Atlanta Fed as an employer of choice. Specific details are outlined below.

#### **College and University Partnerships and Events**

- Continued relationship with the Atlanta University Consortium (AUC), which includes Clark Atlanta University, Morehouse College (both historically black colleges and universities, or HBCUs) and Spelman College (a women's college and HBCU). Also continued relationship with Agnes Scott College (a women's college).
- Participated for the third consecutive year in Morehouse College's Management and Economics panel during MBA week to highlight career opportunities for economics majors. Atlanta Bank leaders also continued participation in a mock interview exercise to provide job readiness coaching to MBA students at Morehouse and a Networking and Dinner Etiquette Workshop to provide guidance to students regarding these aspects of the employment process.
- Participated in career fairs at Emory University, Georgia Institute of Technology, Georgia State University, the University of Georgia, and a combined career fair with students from Agnes Scott College, Mercer University, Kennesaw State University, and the University of West Georgia.

Participation in the aforementioned partnerships and events yielded 29 prospects for both professional- and intern-level positions. Although successful transitions to the hiring stage for both levels have yet to materialize, these strategies are still worthwhile for promoting the Atlanta Fed's brand and career opportunities, thus increasing the diversity pipeline.

#### **Recruiting efforts in partnerships with other organizations**

- Sponsored two summer economics fellowships through the Committee on the Status of Women in the Economics Profession (CSWEP). One fellowship was filled by a woman and the other by a minority. These fellowships are available to senior graduate students and junior faculty and are intended to advance the participation of women and underrepresented minorities in the economics profession.
- Maintained relationship with the Bobby Dodd Institute (BDI), an organization that connects individuals with disabilities/disadvantages to jobs and the security and purpose that work brings. BDI employs more than 200 people with disabilities, including veterans in social enterprises that deliver services for businesses.

In 2016, the Atlanta Fed hired two women (one of whom is a minority) from the partnership and supported the development of sixteen additional individuals. This development included a savings and budgeting workshop to educate the clients about financial responsibility.

- **(NEW)** Partnered with Employers of National Service. This organization connects AmeriCorps and Peace Corps alumni with employers from the private, public, and nonprofit sectors. Through this initiative, employers have increased access to a dedicated, highly qualified, and mission-oriented pool of potential employees, and national service alumni have additional opportunities to apply their skills in the workplace.
- **(NEW)** Partnered with Reaching Out MBA (ROMBA), an LGBT-focused career event that is dedicated to empowering and supporting LGBT MBA students in their career journey.
- **(NEW)** Participated in a career fair with Hire US, an organization with a goal of connecting a diverse workforce with inclusive employers in the LGBT community.

**Social Media Outlets and Other Recruiting Efforts**

- Used social media outlets such as GlassDoor, LinkedIn, and Twitter to actively engage interests from prospective employees and to promote the Atlanta Fed as a preferred employer. These resources assisted in reaching a broader audience and expanded our outreach to a larger pool of viable candidates.
- **(NEW)** Partnered with eQuest career advertising. This service advertises the Bank’s jobs on hundreds of veteran, disability, and diversity candidate sites and potentially increases untapped talent and traffic to employers’ careers sites. Some of the job boards within eQuest are US Diversity Network and DiversityWorking.com, both of which source women and minorities, among other diversity demographics.
- **(NEW)** Sponsored Cybersecurity Career event for entry- to mid-level professionals to address resource needs in this critical function. Women and minorities were among the potential candidates invited to attend this event. The event included an introduction to the mission of the Bank, promotion of the Bank as an employer of choice, an overview of job opportunities, a panel of business leaders, plus a Bank tour and networking event. To date, one woman has been hired as a result of this event.

**Internship Programs**

- Managed a structured college internship program to strategically develop a pipeline of talent for future entry-level positions. In 2016, the Bank hosted 20 college interns (40 percent women and 40 percent minorities). Four of the 20 extended their stay and remained beyond the summer program, including three women and two minorities (two minority women).
- Continued relationship with INROADS, an organization that develops and places talented underserved youth and prepares them for corporate and community leadership. Hosted one INROADS intern (a minority woman) in the Miami Branch who converted to full-time employment at the conclusion of the internship.
- Continued partnership with YearUp, an intensive training program that provides low-income, urban young adults with a unique combination of technical and professional skills, college credits, and corporate internships. The Atlanta Fed hosted two minority students for the 2016 internship program with one student remaining as a part-time employee.

The table below shows the intern opportunities from all internship programs listed above.

|            | <b>Intern Hires<br/>(Number and percent)</b> | <b>Eligible for Full-Time Hire<br/>(Number and Percent)</b> | <b>Converted to Full-Time Hire<br/>(Number and Percent)</b> |
|------------|--|---|---|
| Women      | 8 or 35%                                     | 3 or 13%  | 1 or 33%  |
| Minorities | 10 or 43%                                    | 1 or 4%   | 0 or 0%   |

The table below shows the external hire numbers and percentages for women and minorities.

| External Hires for 2016 <sup>5</sup> | Total Number of Hires | Women as Percent of Total Hires | Minorities as Percent of Total Hires |
|--------------------------------------|-----------------------|---------------------------------|--------------------------------------|
| Officer positions                    | 2                     | 50%                             | 0%                                   |
| Management positions                 | 32                    | 44%                             | 38%                                  |
| Professional positions               | 163                   | 46%                             | 42%                                  |
| Administrative Positions             | 22                    | 86%                             | 50%                                  |
| Craft Worker Positions               | 5                     | 0%                              | 20%                                  |
| Operatives                           | 2                     | 0%                              | 100%                                 |
| Service Worker Positions             | 11                    | 18%                             | 91%                                  |

## Retention and development

### New-hire onboarding

*The Bank's onboarding program is designed to acclimate new staff into the Bank's culture. It provides staff with organizational understanding and is intended to increase employee engagement and retention.*

- Sponsored a program for new hires to highlight diversity and inclusion as an important business value, promote specific D&I initiatives to engage all staff, and emphasize employees' responsibility in fostering an inclusive work environment.
- Hosted a special onboarding fair at the Minneapolis Bank for newly transitioned RPO employees from FRB Minneapolis to meet representatives from various departments and groups at FRB Atlanta, ask questions, and explore networks in the Bank.
- **(NEW)** Piloted an expansion of the onboarding program to include a more targeted approach for newly hired and newly promoted officers. Successful feedback from the program will result in an official launch of a formal onboarding process for this group.

### Internal Bank-wide mentoring programs

*The Bank's mentoring program offers personal coaching coupled with professional development seminars for staff who are interested in expanding their professional network, enhancing their skills, receiving practical career advice, and understanding the Bank's culture and*

*operations. It promotes objectives that include enhancing multicultural understanding and increasing the sensitivity to differences among leaders and staff.*

- Expanded mentoring program that now includes two discrete tracks: one for individual contributors and one for managers/directors.
  - The program for individual contributors, *Engage*, includes six in-person workshops focused on a variety of topics including strategies for career success, personal branding, and building credibility and influence.
 

In 2016, eight group partnerships were formed with all mentors being assigned two mentees; 44 percent of the mentees were women and 75 percent minorities; 63 percent of the mentors were women and 38 percent minorities.
  - The second mentoring program track, *Inspire*, is a 10-month program with one-to-one mentoring pairs. In the first year of the program, 20 participants were selected. Women represented 50 percent of the mentees and minorities represented 30 percent. Women represented 50 percent of the mentors and minorities 50 percent.

<sup>5</sup> Newly transitioned employees from the Minneapolis Fed account for 43 percent of the new hires in 2016.

**External mentoring programs**

*In addition to the internal mentoring programs, the Atlanta Fed offers two external mentoring programs for women, in partnership with a local firm, Pathbuilders.*

- Continued the “Percepta” program for women who want coaching around positioning and direction, conscious decision making, and culture in the workplace.
- Continued the “Achieva” program to offer high-impact leadership coaching, navigating the landscape, and building executive presence.
- Seven women (five of whom are minorities) participated in the Percepta and Achieva programs as mentees, and one Bank officer (white man) served as a mentor in the “Achieva program.

**Training and development**

*In an effort to maintain employee engagement and to sustain a high-performing culture, a variety of development opportunities were made available to staff members at all levels of the organization.*

- Offered courses and learning opportunities focused on key development areas and business effectiveness skills, including leadership, communication, coaching and feedback, relationship building, presentation skills, and organization skills. These activities included instructor-led classes, on-the-job training through experiential projects and assignments, self-directed learning, coaching, and mentoring.
- Supported attendance at external courses, programs, and degree-based educational pursuits through the Educational Reimbursement Program. Of the 139 employees who received reimbursements for tuition associated with educational pursuits in 2016, 53 percent were women and 61 percent were minorities.
- **(NEW)** Piloted TalentShare, a talent exchange program aimed at providing a deliberate developmental path for individuals through a series of temporary, but

challenging, new and unique work experiences. The program emphasizes the importance of on-the-job assignments as a primary development activity.

Six individuals (five women and two minorities) participated in the TalentShare pilot and engaged in development experiences in areas such as Audit, Corporate Relations (Corporate Secretary), and Public Affairs. Feedback from the pilot effort is being considered and will be incorporated to enhance the program’s effectiveness going forward.

The table below summarizes employee participation, by level, of instructor-led course offerings. These demographics are representative of staff demographics, which means opportunities are broadly made available.

| Target Audience         | Women as Percent of Total Attendees | Minorities as Percent of Total Attendees |
|-------------------------|-------------------------------------|--|
| Management              | 44%                                 | 54%                                      |
| Individual contributors | 50%                                 | 61%                                      |
| All staff               | 48%                                 | 58%                                      |

**Employee Resource Networks**

*Since 2012, the Atlanta Fed has supported employees in establishing Employee Resource Networks (ERN). The ERNs support the Atlanta Fed’s D&I objectives, talent development processes, and idea sharing/open dialogue. ERNs are employee-led, and participation and membership in ERNs are open to all employees regardless of demographic. To date, the Bank has five ERNs, in which roughly 28 percent of staff are members (64 percent women, 57 percent minorities).*

- Supported the ERN program and provided leadership opportunities and exposure to involved staff and management. Of the five current ERNs, three were chaired by women in 2016, one by a minority male, and the other by a white male. Additionally, of the

eight executive sponsors of these groups, 50 percent are women and 50 percent are minorities.

The ERNs are listed with the mission and activities of each below. Our ERNs and DAC also partner with a health and wellness coordinator to provide seminars about health issues faced by minorities and women (such as breast cancer and diabetes).

- **Blacks United in Leadership Development (BUILD)**  
Mission: To create a forum for Black employees to exchange ideas, enhance personal and professional development, promote outreach, and advance cultural awareness. Programming offered included a video broadcast with Roger Ferguson (former Vice Chairman of the Board of Governors of the Federal Reserve System), a live conversation with Dr. Norman C. Francis (former President of Xavier University in New Orleans), and a workshop for staff professional development on writing a successful performance appraisal. BUILD also hosted roughly 20 young men of color from the United Kingdom to provide exposure to successful men of color at the Federal Reserve Bank of Atlanta. Several African American leaders across the Bank shared their personal and professional success stories with the young men.
- **Equality Alliance for Gay, Lesbian, Bisexual, and Transgender Employees and Allies (EAGLE)**  
Mission: To help the Atlanta Fed engage and retain LGBT staff and their allies and to ensure that surrounding communities recognize the Atlanta Fed as an open and welcoming work environment. Programming included training workshops titled “Anyone Can Be an Ally,” which were designed to help employees understand the important role allies have in creating a welcoming environment, a video broadcast with Michael Guest (the first openly gay Ambassador to be confirmed by the U.S. Senate), and off-site inclusive leadership training with Out and Equal (an LGBT

workplace equality nonprofit organization). EAGLE also led the effort to create a human PRIDE flag with more than 100 staff members on the grounds of the Atlanta Bank.

- **Generations Promoting Success (GPS)**  
Mission: To engage staff from all generations and levels of tenure to support employees as they navigate various career transitions. GPS accomplishes its mission by focusing on the common interests, skills, and workplace goals of all employees. Programming included the quarterly “Secrets to Success” series, which are informal mentoring discussions with senior leaders over lunch. More than 120 employees and officers participated throughout the year in the Atlanta office, as well as the Jacksonville, Miami, and New Orleans Branch locations. GPS also sponsored a series of discussions about being your authentic self at work and keeping your brand up to date with advancing technology.
- **IDEA Network (which focuses on technology, innovation, and creativity)**  
Mission: To help staff create connections between their creativity and their work by helping to eliminate or reduce barriers and enhance productivity. Programming included a workshop and presentation of mobile apps that help staff manage work-life balance and the implementation of a pilot innovation sourcing tool called Innovation Station to support idea generation across the District.
- **Women Inspiring Success and Empowerment (WISE)**  
Mission: To help recruit and retain talented employees by providing a forum for women—and those who support women—to exchange information, cultivate talent, and advance topics that affect female employees. Programming included Bring your Child to Work Day, a live discussion with Josh Levs (author of *All In: How Our Work-First Culture Fails, Dads, Families, and Businesses, and How We*

*Can Fix It Together*), and a hands-on self-defense class where Bank staff learned the safest way to survive and escape a physical assault.

#### **Diversity Advisory Council (DAC)**

*The DAC operates with a mission similar to the ERNs: to serve as an employee resource in support of the Bank's objective to promote fair and inclusive people practices. The council is made up of 30 to 40 members, serving two-year terms, from a cross-section of business lines that represent various aspects of diversity and inclusion within the Bank.*

- In 2016, women represented 47 percent of the Council and minorities 53 percent. The signature event, Real Talk—How to Have Authentic Conversations, was led by an external diversity and inclusion consultant. The interactive sessions provided a comfortable and informal forum for staff to engage in candid and authentic conversations on business-relevant topics that involve D&I components. Approximately 200 employees participated in the Atlanta office, in the branch office locations, and via audioconference and teleconference. DAC also launched Diversity University, an online resource and tool for Bank staff to access information about D&I topics.

#### **Employee engagement**

- Administered biennial engagement survey. The Bank received a 90 percent response rate, well above industry standards as indicated by the Bank's survey vendor, The Gelfond Group. The engagement survey was also administered separately to the approximately 120 new Retail Payments employees once they transferred into the Sixth District.
- **(NEW)** Added voluntary demographic indicators to the Engagement Survey allowing staff to anonymously identify as LGBT, veteran, or as a person with a disability to respectfully capture insight directly related to these groups.
- Hosted several forums to provide opportunities for diverse groups of staff to

provide feedback regarding the Bank's culture and the work environment including President Roundtables, lunches with the President and First Vice President, and employee focus groups on a variety of topics.

#### **Diversity and inclusion training**

*The Bank has developed a comprehensive training plan, which is a multitier learning experience that builds D&I competency over time. This training aligns directly with our commitment to diversity and inclusion as the cornerstone of a respectful culture.*

- Outlined a four-year D&I training plan and completed the first phase in 2016. All officers of the Bank kicked off the training curriculum with an interactive discussion on unconscious bias and officer's on the Bank's Management Committee and ECDI also engaged in a workshop on the neuroscience of bias. Both were facilitated by an outside consultant.
- Administered an electronic training module on the topic of unconscious bias, and required all staff members to complete.
- Developed and distributed discussion guide to people leaders to help facilitate dialogues with staff around unconscious bias.

#### **3. Developed and maintained partnerships with diverse community organizations**

- Provided senior leadership support through memberships on nonprofit boards and committees benefiting minorities and women, including the Bobby Dodd Institute (BDI), Communities in Schools, First Coast Business Leadership Network, Greater Women's Business Council, Technology Association of Georgia HR and Diversity Society Board, the Women's Leadership Council of United Way of Greater New Orleans, and YearUp.
- Provided employment readiness training via resume critiques, mock interviews, business advice, and career guidance to job seekers at the Latin American Association. The Bank provided 16 volunteers who served roughly 40 clients in preparation for the upcoming career fair and future employment opportunities.

- Participated as mentors in the mentorship program with Year Up to support the career development of the students/interns.
- The OMWI director and CDO served on the board of the Technology Association of Georgia (TAG) HR and Diversity Society, and coordinated a meeting with TAG members around diversity-focused topics, during which an Atlanta Fed economist discussed employment and workforce diversity.
- OMWI Atlanta staff served on the board of the Atlanta Diversity Managers Advocacy Group (ADMAG), and the Atlanta Fed further supported this partnership by hosting a Chief Diversity Officers Panel Discussion and facilitated dialogue with an external consultant around authentic dialogue relevant to D&I in the workplace.
- Hosted the Georgia Banker's Association "Women in Banking" Conference, which included topics around economic updates, managing work-life balance, the importance of networking, and women's role in the government relations process. The OMWI Director provided welcoming remarks to attendees and OMWI staff participated in portions of the event.
- Hosted 2016 Leadership America guests at the New Orleans Branch during their annual conference. Leadership America is a national nonprofit that provides leadership education to advance and improve the status of women in the workplace.
- Hosted a luncheon with the Nelson Mandela Fellows. The Fellows are emerging civic leaders who are gaining the skills and connections to accelerate their careers and contribute to economic growth. This was a half-day program that the Bank hosted in partnership with Georgia State University, to present the general functions and responsibilities of the Fed, the Fed's role in the U.S. economy, the skill sets and background of the Atlanta Fed's employees, and the commitment to D&I. The Mandela Washington Fellows are between the ages of 25 and 35, and the program is the flagship of President Obama's Young African Leaders Initiative.
- Participated in a session at the YWCA of Greater Atlanta on the topic "Conversations: Eliminating Racism, Empowering Women, Effecting Change," exposing another set of nine D&I leaders to local leaders and advocates around D&I and women empowerment.

#### 4. Other leadership and outreach activities

- Actively supported Federal Reserve System's OMWI Council efforts through the following leadership roles:
  - The Atlanta OMWI director and Executive Assistant concluded their two-year appointments as chair and secretary, respectively, at the end of 2016.
  - The OMWI deputy diversity officer continued as sponsor for the Analytics Peer Group (APG), and the OMWI business analyst served in a leadership role on the APG.
  - The OMWI staff director co-chaired the Community of Interest Workgroup.
- Participated in the System Leadership Initiative (SLI). The SLI is a development program for the Federal Reserve System's key talent sponsored by the Reserve Bank Presidents. In 2016, two conferences were offered at the emerging and senior executive leadership tiers. Notably, sessions on bias, particularly unconscious bias, were presented by an industry expert at both conferences. The SLI team has worked to evolve the content and worked with all speakers to address broader collaboration, engaging different perspectives, and getting the most from leading diverse teams. As the leadership conferences reach a broad pipeline of talent across the System, the OMWI directors and SLI continued to collaborate to expand the content and discussion around D&I.

The System's Leadership Exchange Program affords a critical avenue to support career development for professionals across the System. Assignments vary in duration (up to one year) and include job shadows, critical work assignments, and targeted development opportunities.

Minority and female participation is tracked and reported to assure that development opportunities are reaching a diverse pool of leaders. Diversity of participants will continue to be an area of emphasis by

conveying the importance of broadly evaluating traditional and nontraditional candidates to participate and reporting progress on a regular basis to System Human Resources and OMWI leaders. The table below shows the 2016 participation rates.

The Atlanta Fed sent seven employees (including three women and three minorities) to the Thrive Conference and five employees (two women and three minorities) to the Trailblazers Conference.

|                   | <b>Thrive<br/>Conference</b><br>(Emerging<br>Leaders) | <b>Trailblazers<br/>Conference</b><br>(Senior Executive<br>Leaders) |
|-------------------|---|---|
| <b>Women</b>      | 43%   | 40%   |
| <b>Minorities</b> | 43%   | 43%   |

### Challenges

The Federal Reserve Bank of Atlanta identified the following ongoing challenges that provide opportunities to continuously improve the workplace and support a more inclusive environment.

- The demand for experienced hires with specialized skills sets limits the availability of entry-level positions.
- The need for improved uniformity around processes to identify nonofficer talent and related developmental opportunities to strengthen the succession pipeline for critical leadership roles.
- The need for improved career development discussions and activities for nonofficial staff across the District.
- The need for improved consistency in assessing and ensuring the best candidates are identified and selected for open people manager roles.

### Next Steps

The following next steps have been identified:

- Provide the new Bank President with an overview of the Bank's D&I programs, strategies, and expectations and proactively identify ways to engage the new leader's voice in D&I and encourage demonstrable commitment.
- Plan communication to promote integration and alignment of D&I with the Bank's Strategic Business Plan and goals.
- Implement a specific cultural competency objective to further strengthen awareness and accountability of all staff for fostering an inclusive work environment.
- Provide ongoing partnership with the ECDI to clearly define the Bank's D&I strategy and ensure top leadership owns, supports, and demonstrates commitment as well as appropriate accountability at all levels.

- Launch the next level of diversity training for all employees including facilitated workshops for people leaders on building and sustaining inclusive teams.
- Enhance the Leadership Development culture by defining a leadership assessment strategy.
- Encourage development related to current and future workforce through aligned activities such as individual development plans and career conversations.
- Develop and implement a competency model for individual contributors. This model will provide a consistent framework for behavioral expectations for all staff and include factors related to D&I communications and interactions.
- Create individual development plans and facilitate career conversations.
- Make operational the ongoing practice of reviewing D&I metrics to routinely capture personnel activity and gauge effectiveness of diversity recruiting efforts.
- Increase online presence on job boards and social networking services, such as LinkedIn and GlassDoor.
- Initiate more targeted outreach to organizations that align with groups that are underrepresented.

Although Section 342 focuses specifically on minority and women inclusion in the workforce, the Atlanta Fed's workforce diversity efforts reach organizations that include the LGBT community, people with disabilities, and organizations for veterans. For example, the Atlanta Fed has partnered with Atlanta Center for Self Sufficiency, the Bobby Dodd Institute, the U.S. Business Leadership Network, the Center for the Visually Impaired, PFLAG (an organization for parents, friends, and family of those in the LGBT community) and many other organizations.

## Inclusion of Minority- and Woman-Owned Business Enterprises (M/WBEs)

The Atlanta Fed's Supplier Diversity program, in partnership with OMWI Atlanta, is committed to attracting diverse suppliers who offer high-quality, competitively priced products and services that support the Bank's procurement and corporate objectives. It's a collaborative effort involving the Bank, local and regional partner agencies, the communities we serve, and certified minority and woman-owned businesses.

Our supplier diversity function, strategically embedded in Procurement, is proactive in creating and fostering productive relationships with our suppliers. They also seek to establish partnerships with advocacy groups and chambers of commerce to identify suppliers whose expertise match the Bank's procurement needs. These efforts have helped the Bank increase spend with diverse suppliers over the last five years; outcomes are noted below.

### Amounts Paid to Contractors

Total spend, all of 2016: **\$61,010,000**<sup>6</sup>

Percentage of total spend paid to minority-owned businesses: **10.5 percent**, or **\$6,420,000**

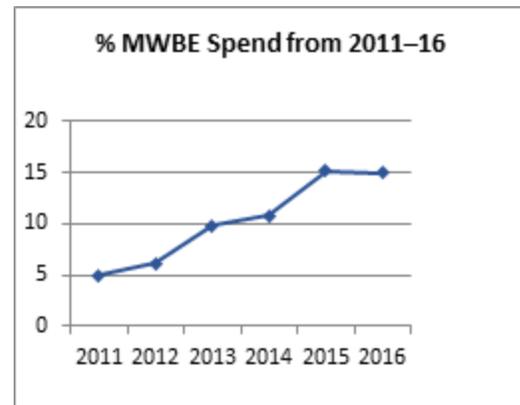
Percentage of total spend paid to woman-owned businesses: **4.5 percent** or **\$2,770,000**<sup>7</sup>

Total spend with minority- and woman-owned businesses: **15.0 percent**, or **\$9,190,000**

### Second-Tier Spend

In 2016, the Atlanta Fed continued efforts to grow and capture spend to increase the participation of

diverse suppliers in local procurements. This included one of our prime suppliers and resulted in a total of \$98,959 in second-tier spend.



### Successes

#### 1. Continued business procedures and procurement practices to support the inclusion and utilization of diverse suppliers

- Awarded 51.3 percent of the 2016 bid opportunities by number to M/WBEs, which represents \$2.9 million.
- **(NEW)** Executed a policy to include at least one woman and one minority firm at a minimum in each competitive procurement bid, when possible.
- Delivered targeted training to Bank staff including marketing of supplier diversity concepts and contact information for diverse businesses for products and services not requiring a competitive bid.

<sup>6</sup> "Total spend" excludes the items that do not fall within the definition of contractor under the Dodd-Frank Act. These excluded items include:

- Association memberships, dues, and fees
- Employee salaries, benefits, insurance, and reimbursements
- Inter-company transfers
- Legal settlements (payments made to injured parties, **not** outside counsel fees)
- U.S. Post Office fees
- Rent
- Taxes (property, payroll, income, state, local, and federal)
- Utilities

<sup>7</sup> Minority woman-owned business spend is captured in spend for minority-owned businesses and is not double-counted in the woman-owned business spend category.

- Promoted the utilization of an electronic database of more than 350 diverse vendors for the purpose of strategically sourcing diverse suppliers.
- Communicated support from the Atlanta Bank President, First Vice President, and chief financial officer (CFO) for the organization's supplier diversity initiative as a corporate objective, including their personal involvement in outreach activities.
- Included equal opportunity language in new and renewed contracts. The language affirms the Atlanta Fed's commitment to nondiscrimination in the solicitation, awarding, and administration of contracts and to ensuring that all firms interested in doing business with the Bank have the maximum practicable opportunity.
- Facilitated the ease in strategically sourcing a large pool of qualified diverse suppliers for Bank procurements through collaborations with local and regional diverse supplier agencies and use of supplier lists provided at conferences.
- Worked with the National Procurement Office (NPO)<sup>8</sup> to implement standards and procedures for self-assertions and determinations relative to supplier diversity.
- Followed process for making good-faith effort (GFE) compliance determination on vendor efforts to include women and minorities in their workforce.

## **2. Increased awareness of diverse suppliers for acquisitions of goods and services throughout the organization**

- **(NEW)** Executed the first P-Card Forum to link Bank end users with diverse suppliers of items that fall under the procurement threshold.
- Held meetings with key internal stakeholders to emphasize the Federal Reserve System's commitment to supplier diversity and to support Procurement's initiative to coordinate and manage the procurement process.

- Made an effective use of internal channels of communication, to solidify the supplier diversity manager as the point of contact and liaison between the internal business units and the external procurement business community.

## **3. Conducted national diverse supplier outreach**

- Attended and supported national supplier diversity conferences within the FRS. This included the Women's Business Enterprise National Council (WBENC) and the National Minority Supplier Development Council (NMSDC) conferences. Also exhibited at the Pan Asian Chamber of Commerce (USPACC) National Conference in Atlanta, Georgia. During the business fairs, when available, one-on-one matchmaking meetings were scheduled with vendors, and a list of potential procurement opportunities at each Reserve Bank and the Board was made available. Staff from the Reserve Banks worked at the conferences and gathered information from more than 65 vendors.
- OMWI's Director served as moderator, and the Controller participated as a panelist during the NMSDC National Conference in Chicago.
- Controller participated as a panelist at the National Conference of United States Pan Asian Chamber of Commerce in Atlanta.

Both sessions received favorable ratings and provided an opportunity for greater exposure of the FRS commitment to growing the number of women and minorities in the supply chain via inclusive procurement practices, and highlighted opportunities for diverse suppliers to do business with the FRS.

Exhibiting at these conferences allows the Federal Reserve System to reach a significant number of M/WBEs. Additional benefits include:

- Building awareness and understanding of business opportunities through national presence and one-on-one matchmaking meetings.

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<sup>8</sup> More detailed information provided in the Appendix C.

- Educating attendees about the role of the Federal Reserve System.
- Leveraging assembled list of procurement opportunities by District currently available throughout the Federal Reserve System.
- Providing opportunities to meet with many vendors simultaneously in a cost-effective manner.
- Promoting the Federal Reserve's role as a trusted adviser throughout the financial services industry.

#### **4. Provided technical assistance to diverse suppliers regionally**

- Executed our second Financial Summit program in Georgia in collaboration with 12 regional organizations with a focus on access to capital for small businesses and providing education and resources to more than 60 M/WBEs. Expanded that focus to include the New Orleans Branch in 2016 providing a similar program to more than 22 M/WBEs.
- Conducted a Second Tier Diverse Supplier Forum at the Miami Branch to connect our HR Managed Services Provider, AGILE 1, to diverse staffing firms in the Florida region. The event included providing an overview to the staffing firms regarding the program being administered by AGILE 1 and one-on-one meetings with each diverse supplier.
- Participated in local networking activities and conference events with the local and regional chapters of the NMSDC and WBENC.
- The Sixth District Bank's Senior Vice President of Risk and Compliance, who has served as the Chairperson for the board of Greater Women's Business Council (GWBC) for the past two years, has concluded her term and is now serving as Chair Emeritus. The GWBC certifies woman-owned businesses and fosters linkages between those certified firms and the members of the corporate and government community.
- Provided exposure to the Bank's Supplier Diversity Program through direct engagement

with six organizations: City of Atlanta, Georgia Hispanic Chamber of Commerce, Georgia Small Business Administration, Office of Atlanta City Council, Pan Asian Chamber of Commerce, and Technical Association of Georgia.

- Expanded the presence and visibility of the Bank's Procurement Program both regionally and nationally by exhibiting at several industry trade events that foster the inclusion of M/WBEs. Additionally, the program expanded involvement with organizations that foster economic development of the M/WBE business community. The outreach efforts listed on the next page increased the registered M/WBE supplier pool by 159 vendors. Of these events, sixteen (76 percent) were diverse sourcing events.

| Date         | Event  | Location                             |
|--------------|--|--------------------------------------|
| February 10  | FRS SD Workgroup Strategy Meeting                                  | FRBSF (San Francisco) <sup>9</sup>   |
| February 18  | Access to Capital Technical Assistance Program                     | FRBA (Atlanta) <sup>10</sup>         |
| March 22     | WBENC Summit & Salute  | WBENC (Phoenix) <sup>11</sup>        |
| April 18     | GMSDC Business Expo  | GMSDC (Atlanta) <sup>12</sup>        |
| April 27     | FMSDC Business Expo  | FMSDC (Ft. Lauderdale) <sup>13</sup> |
| May 16       | P-Card Diverse Vendor Event  | FRBA (Atlanta)                       |
| May 18       | SRMSDC & WBEC South Access to Capital Technical Assistance Program | FRBA (New Orleans)                   |
| June 1       | USPAACC Conference   | USPAACC (Atlanta) <sup>14</sup>      |
| June 4       | GHCC Annual Awards Gala  | GHCC (Atlanta) <sup>15</sup>         |
| June 21      | National Business Conference                                       | WBENC (Orlando)                      |
| July 10      | Program Manager Seminar  | FRBC (Chicago) <sup>16</sup>         |
| July 18      | Business Smart Week  | FRBA (Miami)                         |
| August 11    | Business to Business Conference                                    | Atlanta City Council (Atlanta)       |
| August 24    | POP Business Expo  | GWBC <sup>17</sup> (Atlanta)         |
| August 25    | Business Expo  | SRMSDC (New Orleans) <sup>18</sup>   |
| September 21 | Business Expo  | WBOD (Orlando) <sup>19</sup>         |
| October 4    | FRS SD Workgroup Summit  | FRBR (Charlotte) <sup>20</sup>       |
| October 22   | National Business Conference                                       | NMSDC (Chicago) <sup>21</sup>        |
| November 10  | Business Expo  | GHCC (Atlanta)                       |
| November 12  | LACE Awards  | GWBC (Atlanta)                       |
| December 7   | Business Expo  | Alliance South (Atlanta)             |

<sup>9</sup> Federal Reserve Bank of San Francisco

<sup>10</sup> Federal Reserve Bank of Atlanta

<sup>11</sup> Women Business Enterprise Council

<sup>12</sup> Georgia Minority Supplier Diversity Council

<sup>13</sup> Florida Minority Supplier Development Council

<sup>14</sup> National Conference of United States Pan Asian Chamber of Commerce

<sup>15</sup> Georgia Hispanic Chamber of Commerce

<sup>16</sup> Federal Reserve Bank of Chicago

<sup>17</sup> Greater Women Business Council

<sup>18</sup> Southern Regional Minority Supplier Development Council

<sup>19</sup> Women's Business of Office Development

<sup>20</sup> Federal Reserve Bank of Richmond

<sup>21</sup> National Minority Supplier Diversity Council

## **5. Strengthened the Supplier Diversity Program**

- Developed an automated diverse spend report model that could be used to show diverse spend data and metrics on a quarterly basis.
- Provided leadership to the FRS Supplier Diversity Workgroup to share best practices in supplier diversity and to collaborate on activities to strengthen the Federal Reserve's supplier diversity program System-wide. These workgroups partner with the System OMWI Council on collaborative efforts and tools for ensuring compliance with supplier diversity initiatives.
- Procurement officer continued role of co-sponsor of FRS Supplier Diversity Workgroup for fourth year.
- Attended training seminars hosted by the local Georgia Hispanic Chamber of Commerce (GHCC), Georgia Minority Supplier Development Conference (GMSDC), Greater Women's Business Council (GWBC), and the National Minority Supplier Development Council (NMSDC). These seminars offer education on new trends in supplier diversity, the current economic impact of diversity suppliers, and the sharing of best practices in supplier diversity for both the private and public sectors.
- Increased the procurement opportunities made available to M/WBE sources locally and district-wide. The bid opportunities awarded to M/WBEs by number increased from 35.2 percent in 2015 to 51.3 percent in 2016.

### Challenges

The Atlanta Fed achieved success during 2016 but also faced some of the same challenges as in previous years. These challenges include:

- Using national contracts broadly, where multiple Federal Reserve Banks combine their purchasing power to reduce the cost of acquiring goods and services, limiting the opportunity for M/WBEs to acquire these contracts.
- Sourcing diverse suppliers in nontraditional commodities, like ammunition, weapons, canines, and crisis backup care services.
- Implementing and executing enhanced analytic methodologies to facilitate monitoring and assessing the Bank's diverse spend.
- Increased volume of information security requirements from vendors that are responding to request for proposals.

### Next Steps

The Bank's Supplier Diversity Plan focuses on maturing a sustainable program that will facilitate the effective identification and utilization of M/WBEs through the internal procurement process. The program will accomplish its goals by:

- Leveraging key leaders as advocates and promoters of supplier diversity principles and initiatives.
- Finalizing supplier diversity dashboard to highlight performance and activity around the Bank's supplier diversity program throughout the District.
- Developing a strategy for supplier development to enhance capabilities and increase opportunity for accessing procurement opportunities.
- Increasing efforts to provide technical assistance through hosting events in partnership with local agencies.
- Expanding sources to identify and use qualified M/WBEs and categorizing these companies in accordance with the business needs of the Bank.
- Focusing on improving the automated diverse spend reporting process to facilitate more efficient and useful data and metrics.

Although Section 342 focuses specifically on the inclusion of M/WBEs, the Atlanta Fed's supplier diversity outreach also targets organizations whose owners have disabilities or are veterans. Outreach also includes qualified small-business owners. The Procurement unit actively solicits diverse suppliers, giving them an equal opportunity to compete in providing the Atlanta Fed's goods and services.

## Financial Literacy Activities (Outreach Programs)

The Atlanta Fed remains strongly committed to advancing young people’s knowledge of personal finances and economics. Economics is the study of the decisions people make when faced with scarce resources. This includes the personal and societal decisions they make. An understanding of inflation, real interest rates, unemployment, and gross domestic product helps inform the decisions people make as consumers, producers, savers, investors, and citizens. The Bank’s work in economic education helps develop knowledge and skills individuals and families can use as they make decisions in their day-to-day lives. As former Fed Chairman Ben Bernanke said, “The recent crisis demonstrated the critical importance of financial literacy and good financial decision making, both for the economic welfare of households and for the soundness and stability of the system as a whole.”<sup>22</sup> Further, Former Federal Reserve Governor Frederick Mishkin suggested that as policymakers listen to their constituents, a “better-informed citizenry makes for better economic policy-making.”<sup>23</sup>

### Successes

In 2016, the Bank’s financial literacy programs and materials reached inner city high schools, girls’ high schools, and other high schools serving majority-minority populations through the multiplier effect that is an outcome of our train-the-trainer professional development events for educators as well as direct-to-student programs and student enrollments in online resources.

Of the 2,051 public high schools in the Sixth Federal Reserve District, 848 (or 41 percent) are designated as OMWI high schools. The Atlanta Fed’s impact on these schools was measured in two ways: 1) through the number or percentage of OMWI schools that participated in the Atlanta Fed’s education programs (each school is counted only once), and 2) the actual number or percentage of teachers from OMWI schools who participated in

programs (more than one teacher from any given school may attend).

Through intensive workshops conducted over the 2014–16 program cycle, the Atlanta Fed’s economic education programs have reached 640 high schools, or 75.5 percent, of the 848 OMWI high schools in the District, reaching our target of between 75 and 80 percent. In addition, 44 percent of the high schools represented at workshops were OMWI schools.

### Resource Development and Dissemination

- **(NEW)** Added two new infographics, *Why Budget?* and *Why Should You Save and Invest?* to the personal finance infographic series developed in 2015. The infographics are available as PDFs via the Atlanta Fed’s external website as well as in poster-size print versions.
- Created two supporting classroom activities for the two new personal finance infographics and two scavenger hunts to be used with the complete set of six infographics.
- **(NEW)** Created a new series of short, interactive classroom-ready activities titled *Bell Ringers*. These are aligned to key personal finance and economics standards.
- Created a weekly email marketing campaign, sent during the school year, to personal finance, economics, and business education teachers to introduce them to new financial literacy resources from the Bank as well as the System economic education community, and to remind them of existing ones. Unique URLs were linked in the body of the email and used to track page views of the Bank’s resources. Two separate emails were sent each week—one to support a semester course in personal finance and the other a semester course in economics.
- Page views of the project-based learning curriculum for personal finance received 68,814 page views on the Atlanta Fed’s external website

<sup>22</sup> Bernanke, Ben. “Statement by Chairman Bernanke on Financial Literacy.” Board of Governors of the Federal Reserve System, April 20, 2011.

<sup>23</sup> Mishkin, Frederick. “The Importance of Economic Education and Financial Literacy.” Board of Governors of the Federal Reserve System, February 27, 2008.

in 2016. This was an increase of 230 percent over 2015.

- Shipped 2,210 *Katrina's Classroom* flash drives and more than 65,000 posters to 996 unique teacher addresses in 2016. This is a 435 percent increase over 2015. Shipped posters to teachers in 48 states, including Alaska and Hawaii, as well as the Netherlands, in 2016. This represents 20 more states than in 2015.
- *Katrina's Classroom* curriculum received 43,937 views in 2016, a 21 percent increase over 2015. (Transcripts of the *Katrina's Classroom* DVDs are also available in Spanish.)

### **System Financial Education Day— OMWI/System Economic Education (SEE) Collaboration**

Each year, the FRS economic education group's program and materials committee plans and prepares the resources for the annual OMWI/SEE financial education day program. Individual districts then choose to conduct either a teacher-based or student-based program with some Districts offering both programs. Based on positive survey results from the 2015 program, members of the committee decided to offer the employability skills program for students again in 2016. Since many teachers are inclined to attend the program each year, the committee decided to offer a program entitled *What's New in Financial Education* for educators.

The Sixth District conducted three student programs, one each in Atlanta, Jacksonville, and Miami for 141 students and the Birmingham, Nashville, and New Orleans specialists delivered two webinars for forty-seven teachers. The education team worked with some of the Bank's hiring managers from different divisions and members of the Human Resources' talent acquisition staff to deliver the student program, which included a session of mock interviews. Students received feedback from the hiring managers. Atlanta expanded the program to reach forty-one students from four metro-area OMWI high schools.

Also, in Atlanta, based on feedback from hiring managers who participated in the 2015 program, the education specialist conducted resume writing

sessions with the students at their respective schools in advance of the program that was held at the Bank on October 24. In 2016, survey results from the three student programs indicated that 99 percent believed the program would be helpful to other high school students while 98 percent of teachers who participated in the webinars would recommend the program and its materials to a colleague.

The following table details other Atlanta Fed-specific events.

| Direct-to-student events and broader outreach efforts in 2016 |   |
|---|---|
| <b>Atlanta</b>  | <ul style="list-style-type: none"> <li>• Expanded partnership with the Rosen Family Foundation and delivered four two-day Money Basics Programs for middle school and high school students. Sixty-nine percent of attendees for the high school program in June were from OMWI high schools, and the program in July had 53 percent OMWI attendance.</li> <li>• Delivered entrepreneurial training, train-the-trainer programs, and financial literacy classes throughout the year. Benefiting organizations include the National Junior Girls Day Out Program (for girls ages 6–18), Atlanta’s Habitat for Humanity (parents and middle and high school students), Chris Kids, Bobby Dodd Institute, and DeKalb County’s youth librarians.</li> <li>• Delivered opening remarks and moderated a panel discussion for the Society for Financial Education and Professional Development’s ninth annual conference in Atlanta. This organization provides financial education programs for inner-city high schools, historically black colleges and universities (HBCUs), and work-based programs. The panel discussed initiatives and resources being used to engage communities beyond the traditionally underserved population. As an exhibitor, the Bank distributed System financial education resources to attendees and hosted an evening reception in the Monetary Museum for more than 150 conference attendees.</li> <li>• Reviewed and revised the Georgia Department of Education’s standards for the state mandated high school economics course. This course includes personal finance standards and benchmarks and culminates with a required high-stakes, end-of-course test.</li> <li>• Reviewed and revised the personal finance standards and benchmarks that have been submitted to the Georgia Department of Education for a proposed stand-alone high school personal finance class.</li> <li>• Served as a panelist for the Atlanta Society of Finance and Investment Professionals’ Future of Finance conference. The panel discussed the current state of financial education in Georgia.</li> <li>• Met with various state of Georgia and metro Atlanta policymakers as a fellow in the Education Policy Fellowship Program (EPFP) sponsored by the Georgia Partnership for Excellence in Education. This national program gives leaders from the business, education, and nonprofit sectors a professional development opportunity to become change agents equipped with the knowledge to promote critical education issues in their respective states. Delivered new financial literacy programs for OMWI audiences as a result of partnerships established through this program.</li> <li>• Served as judges for Year Up, the national Future Business Leaders of America competition, and Georgia’s Economics Challenge and volunteered at the JA Discovery Center.</li> <li>• Served on the board for the Georgia Council on Economic Education and the business advisory board for Gwinnett Technical College.</li> </ul> |
| <b>Jacksonville</b>   | <ul style="list-style-type: none"> <li>• Chaired the board of directors of Ribault Academy of Finance, an OMWI high school.</li> <li>• Conducted a Junior Achievement Job Shadow Day for Ribault Academy of Finance students.</li> </ul>  |
| <b>Miami</b>  | <ul style="list-style-type: none"> <li>• Conducted Job Shadow Career Day programs, financial literacy presentations, human capital, and earnings presentation at the Miami Branch. Benefiting schools/programs include Academy of Finance, South Dade High School, Coral Gables High School, Youth Co-Op Financial Literacy Camp, and National Academies of Finance MEGA conference.</li> <li>• Conducted a Skype mentoring session with Coral Gables high school students preparing an Academy of Finance project.</li> <li>• Delivered a new college-readiness program at the Miami Lakes Civic Center for OMWI students and their parents.</li> <li>• Served on the board of the Miami-Dade Academies of Finance.</li> </ul>   |
| <b>Nashville</b>  | <ul style="list-style-type: none"> <li>• Delivered personal finance presentations during a business conference training for Metro Nashville Public Schools Business Academy students and for students attending the Congressional Hispanic Caucus Institute’s Ready to Lead program.</li> <li>• Named to the Nashville Mayor’s Council on Economic Inclusion (Financial Literacy Subcommittee).</li> <li>• Served on the board for Jump\$tart Tennessee.</li> </ul>   |
| <b>New Orleans</b>  | <ul style="list-style-type: none"> <li>• Conducted a guided walking tour of the city New Orleans emphasizing its financial history for Acadiana Academy of Business students.</li> <li>• Participated with representatives from Fidelity Bank, the Louisiana Jump\$tart Coalition, Jefferson County Parish schools, the Louisiana Council for Economic Education and a Louisiana state legislator in a roundtable discussion sponsored by Fidelity Bank entitled <i>Money Matters: The State of Financial Literacy</i>.</li> <li>• Served on the board for Jump\$tart Louisiana and Mississippi Council on Economic Education.</li> <li>• Judged Louisiana’s Personal Finance Challenge.</li> </ul>   |

### Challenges

The Atlanta Fed's economic and financial education initiatives continued to experience challenges in 2016:

- Throughout the District, many school principals mandated that professional development training required for certificate renewal be delivered by master teachers in their respective schools and school systems. This makes it difficult for teachers to get approved release time to attend Atlanta Fed professional development training during the school day. In addition, in some instances it has reduced the invitations from some school systems for Atlanta Fed education specialists to conduct onsite professional development sessions.
- Many school systems adopted certificate-based curricula offered by nonprofit and for-profit providers with the expectation that teachers implement the program. This limited the education team's ability to encourage these systems to send teachers to Atlanta Fed training events or to use the Federal Reserve System's resources.
- Send the weekly email, *Bell-to-Bell*, for high school personal finance, economics, and business education teachers.
- Increase the offerings of professional development programs during late afternoon and evenings throughout the school year to accommodate the reduced release time for teachers during the school day.
- Seek opportunities to develop new partnerships with nonprofit providers of personal finance professional development training.

### Next Steps

The Bank's education team continued to expand its financial education outreach in 2016. In 2017, the team will:

- Work with the Community and Economic Development and Regional Economic Information Network to deliver a six-part webinar series entitled Maximum Employment Matters. Business educators in career and technical education departments who incorporate workforce development instruction in their courses are the target audience for the series.
- Deliver year two of the quarterly webinar series, ECONnections in collaboration with the Dallas, Kansas City, Philadelphia, and St. Louis Federal Reserve Banks to expand our reach to previously underpenetrated OMWI districts and schools.
- Post on the Bank's external website new personal finance activities as part of the Bell Ringer series. The Bell Ringers are interactive classroom activities aligned to key personal finance and economics standards.

# Conclusions and Recommendations from the Director of the Office of Minority and Women Inclusion

At the Federal Reserve Bank of Atlanta, D&I are aligned with the organization's strategic initiatives and included in the Bank's Strategic Plan, to ensure that our environment and culture are conducive to upholding our values, and strive to continuously improve organizational performance by increasing engagement, fostering trust and investing in employees. We are encouraged by the results of our efforts outlined within this report, and acknowledge that we are committed to demonstrating progress toward a diverse and inclusive workplace, including the provisions in Section 342 of the Dodd Frank Act.

Diversity and inclusion is core to our values of integrity, excellence, and respect. The OMWI serves as a catalyst to reinforce our values and to optimize our commitment. Much has been accomplished during the last year, largely attributable to the demonstrable commitment from the senior leaders of the organization, led by the Bank President and the ECDI, with a purpose to advance the Bank's D&I strategy and initiatives. As a result of that leadership, D&I contributions are now included as part of annual performance appraisals and discussions for all people leaders, which takes us to a new level of accountability.

The OMWI, in partnership with the ECDI, will develop strategies to promote inclusive behaviors, equipping the leaders with the ability to manage diversity, articulate expectations for accountability, and measure results. As our efforts evolve, we will adjust and refine approaches as necessary.

The Bank has a highly engaged workforce, as evidenced by the scores achieved on the most recent engagement survey administered in summer of 2016. With the ongoing, full support of senior leadership, the Bank will continue to place a high priority on implementing industry best practices that will help the Bank sustain this success.

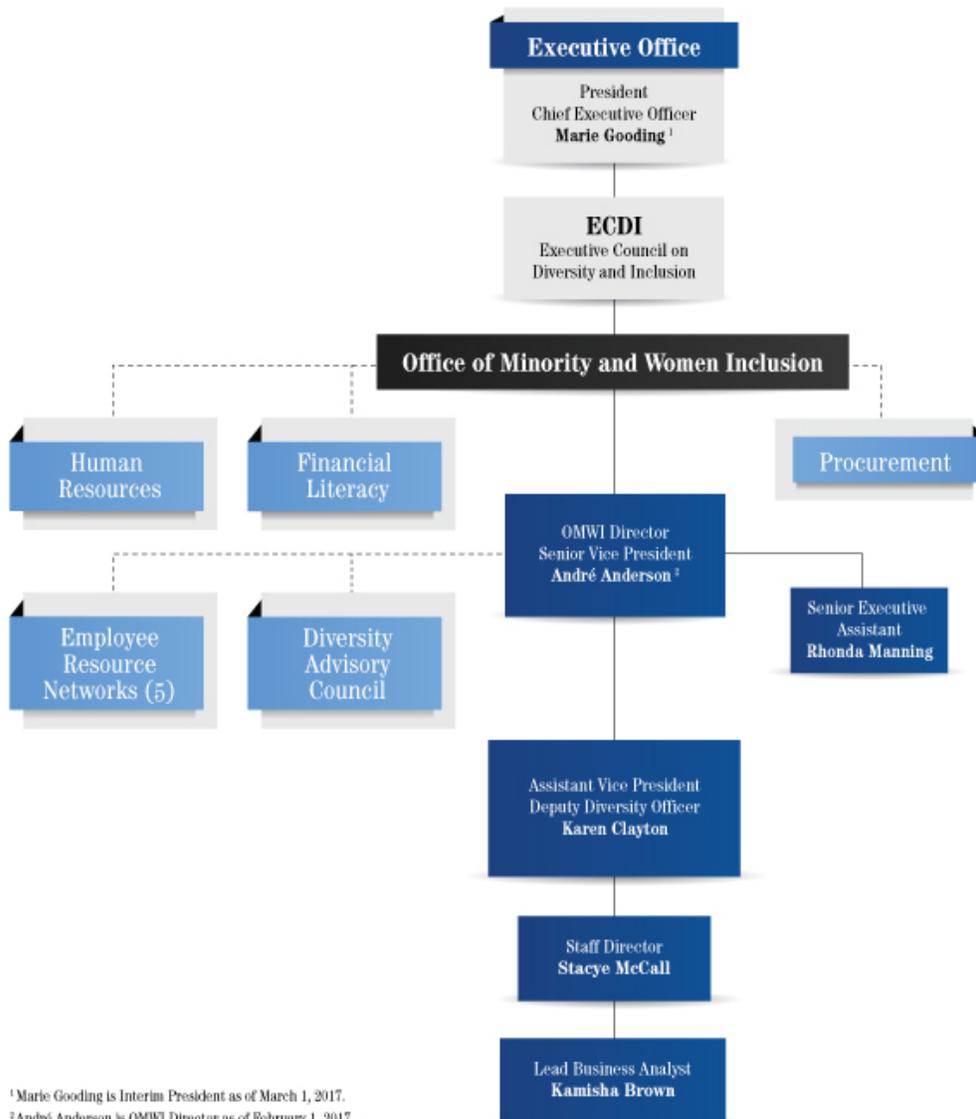
In summary, 2017 priorities to further progress on organizational diversity and inclusion include:

- Refining and enhancing the Bank's diversity recruiting strategy to ensure the applicant pool is well represented by women and minorities
- Focusing on strategic workforce planning across the organization to continue developing our internal pipeline of talent
- Educating people leaders on their role in facilitating the integration of diversity and inclusion into the day-to-day activities of their work group/teams
- Obtaining feedback from Bank vendors on the explicit and implicit barriers to responding to formal Request for Proposals
- Identifying criteria and measures to evaluate the depth, breadth, and effectiveness of our financial literacy efforts

During the past several years, we have continued to be mindful of the specific affirmative steps and requirements legislated by Section 342 of the Dodd Frank Act. These actions have furthered some progress and are evident in this report. Where we have not made progress, we are actively focusing on next steps to attain such. We have also increased focus on broader initiatives that affect our workplace culture and staff engagement. We realize our Bank's vision for a culturally competent and highly inclusive workplace is not possible without broad commitment, management accountability, and attention to the sustainability of diversity and inclusion efforts.

# Appendices

## Appendix A: OMWI Atlanta Organizational Structure



<sup>1</sup> Marie Gooding is Interim President as of March 1, 2017.

<sup>2</sup> André Anderson is OMWI Director as of February 1, 2017.

## Appendix B: Federal Reserve Bank of Atlanta Workforce Representation as of December 31, 2016

| Job Categories                 | By Number       |                   | Non-Hispanic Men |            |                    |           |                    |                       | Non-Hispanic Women |            |                    |           |                    |                       | Total        |
|--------------------------------|-----------------|-------------------|------------------|------------|--------------------|-----------|--------------------|-----------------------|--------------------|------------|--------------------|-----------|--------------------|-----------------------|--------------|
|                                | Men<br>Hispanic | Women<br>Hispanic | White            | Black      | Native<br>Hawaiian | Asian     | Native<br>American | 2 or<br>More<br>Races | White              | Black      | Native<br>Hawaiian | Asian     | Native<br>American | 2 or<br>More<br>Races |              |
| Senior Managers/<br>Executives | 0               | 1                 | 4                | 2          | 0                  | 0         | 0                  | 0                     | 5                  | 0          | 0                  | 0         | 0                  | 0                     | 12           |
| First/Mid-level<br>Managers    | 15              | 16                | 139              | 61         | 1                  | 9         | 0                  | 2                     | 100                | 54         | 0                  | 6         | 0                  | 3                     | 406          |
| Professionals                  | 32              | 37                | 283              | 90         | 0                  | 45        | 3                  | 3                     | 203                | 152        | 1                  | 37        | 1                  | 4                     | 891          |
| Technicians                    | 0               | 0                 | 0                | 3          | 0                  | 0         | 0                  | 0                     | 1                  | 2          | 0                  | 0         | 0                  | 0                     | 6            |
| Admin Support                  | 2               | 6                 | 7                | 11         | 0                  | 3         | 0                  | 0                     | 40                 | 60         | 0                  | 5         | 0                  | 1                     | 134          |
| Craft Workers                  | 5               | 0                 | 22               | 6          | 0                  | 1         | 0                  | 1                     | 0                  | 0          | 0                  | 0         | 0                  | 0                     | 35           |
| Operatives                     | 24              | 6                 | 12               | 26         | 0                  | 4         | 0                  | 0                     | 12                 | 20         | 0                  | 2         | 0                  | 0                     | 106          |
| Service Workers                | 17              | 2                 | 29               | 42         | 0                  | 2         | 0                  | 0                     | 6                  | 11         | 0                  | 0         | 0                  | 1                     | 110          |
| <b>Total</b>                   | <b>95</b>       | <b>68</b>         | <b>496</b>       | <b>241</b> | <b>1</b>           | <b>64</b> | <b>3</b>           | <b>6</b>              | <b>367</b>         | <b>299</b> | <b>1</b>           | <b>50</b> | <b>1</b>           | <b>8</b>              | <b>1,700</b> |

| Job Categories                           | By Percentage   |                   | Non-Hispanic Men |              |                    |             |                    |                    | Non-Hispanic Women |              |                    |             |                    |                       | Percentage<br>of Total<br>Workforce |
|--|-----------------|-------------------|------------------|--------------|--------------------|-------------|--------------------|--------------------|--------------------|--------------|--------------------|-------------|--------------------|-----------------------|-------------------------------------|
|  | Men<br>Hispanic | Women<br>Hispanic | White            | Black        | Native<br>Hawaiian | Asian       | Native<br>American | 2 or More<br>Races | White              | Black        | Native<br>Hawaiian | Asian       | Native<br>American | 2 or<br>More<br>Races |                                     |
| Senior Managers/<br>Executives           | 0.0%            | 8.3%              | 33.3%            | 16.7%        | 0.0%               | 0.0%        | 0.0%               | 0.0%               | 41.7%              | 0.0%         | 0.0%               | 0.0%        | 0.0%               | 0.0%                  | 1%                                  |
| First/Mid-level<br>Managers              | 3.7%            | 3.9%              | 34.2%            | 15.0%        | 0.2%               | 2.2%        | 0.0%               | 0.5%               | 24.6%              | 13.3%        | 0.0%               | 1.5%        | 0.0%               | 0.7%                  | 24%                                 |
| Professionals                            | 3.6%            | 4.2%              | 31.8%            | 10.1%        | 0.0%               | 5.1%        | 0.3%               | 0.3%               | 22.8%              | 17.1%        | 0.1%               | 4.2%        | 0.1%               | 0.4%                  | 52%                                 |
| Technicians                              | 0.0%            | 0.0%              | 0.0%             | 50.0%        | 0.0%               | 0.0%        | 0.0%               | 0.0%               | 16.7%              | 33.3%        | 0.0%               | 0.0%        | 0.0%               | 0.0%                  | 0%                                  |
| Admin Support                            | 1.5%            | 4.5%              | 5.2%             | 8.2%         | 0.0%               | 2.2%        | 0.0%               | 0.0%               | 29.9%              | 44.8%        | 0.0%               | 3.7%        | 0.0%               | 0.0%                  | 8%                                  |
| Craft Workers                            | 14.3%           | 0.0%              | 62.9%            | 17.1%        | 0.0%               | 2.9%        | 0.0%               | 2.9%               | 0.0%               | 0.0%         | 0.0%               | 0.0%        | 0.0%               | 0.0%                  | 2%                                  |
| Operatives                               | 22.6%           | 5.7%              | 11.3%            | 24.5%        | 0.0%               | 3.8%        | 0.0%               | 0.0%               | 11.3%              | 18.9%        | 0.0%               | 1.9%        | 0.0%               | 0.0%                  | 6%                                  |
| Service Workers                          | 15.5%           | 1.8%              | 26.4%            | 38.2%        | 0.0%               | 1.8%        | 0.0%               | 0.0%               | 5.5%               | 10.0%        | 0.0%               | 0.0%        | 0.0%               | 0.9%                  | 6%                                  |
| <b>Percentage of<br/>Total Workforce</b> | <b>5.6%</b>     | <b>4.0%</b>       | <b>29.2%</b>     | <b>14.2%</b> | <b>0.1%</b>        | <b>3.8%</b> | <b>0.2%</b>        | <b>0.4%</b>        | <b>21.6%</b>       | <b>18.5%</b> | <b>0.1%</b>        | <b>2.2%</b> | <b>0.1%</b>        | <b>0.5%</b>           | <b>100%</b>                         |

- The information in these tables reflects the Sixth District's staff representation by role or job group (see table rows).
- The totals for each job group in the top table represent the number of women/men in that job group by race.
- The totals for each job group in the bottom table represent the percentage of women and men who fall into each job group.

Note: The Federal Reserve Bank of Atlanta follows a standard practice of annually reviewing our internal representation against Census occupational data (broken down by job group). Drawing comparisons against the broad civilian workforce would be misleading because those data do not take into account the demographics of the internal and external resource pools that feed into each job group.

## **Appendix C: Federal Reserve System Services**

The Federal Reserve Bank of Atlanta, along with the 11 other Reserve Banks in the Federal Reserve System, is supported by the National Procurement Office (NPO). The NPO is a procurement function within the Federal Reserve System that develops and executes national contracts for certain goods and services that, when sourced collectively, provide the best value for multiple Reserve Banks.

The Office of Employee Benefits (OEB) is an unincorporated Federal Reserve entity that serves as agent for the Committee on Plan Administration and the Board of Governors. It administers benefits to Federal Reserve System employees, retirees, and their beneficiaries. The OEB provides leadership in formulating and operating employee benefits programs. These programs include the “Thrift Plan” (a defined-contribution plan), health benefits, long-term disability, personal accident insurance, business travel accident insurance, group universal life insurance, long-term care, group legal, auto and homeowners’ insurance, and basic life insurance plans.

Federal Reserve Information Technology (FRIT) is a national provider of IT services to the Federal Reserve. IT services in the Federal Reserve System are supplied by diverse and distinct, but interconnected, service providers. The National IT Services deliver superior value to Federal Reserve customers through world-class information technology services and solutions that are responsive to business needs, adaptive to change, and essential to the mission of the Federal Reserve System.

## Appendix D: OMWI Core Metrics

| Category            | Description                       | Measure       | 2012    | 2013    | 2014    | 2015    | 2016    |
|---------------------|-----------------------------------|---------------|---------|---------|---------|---------|---------|
| Workforce Diversity | Senior Executives                 | Total number  | 12      | 12      | 11      | 12      | 12      |
|                     |                                   | % Minorities  | 25%     | 25%     | 27%     | 25%     | 25%     |
|                     |                                   | % Women       | 50%     | 42%     | 45%     | 50%     | 50%     |
|                     | Mid-Level Managers                | Total number  | 335     | 334     | 348     | 361     | 406     |
|                     |                                   | % Minorities  | 36%     | 38%     | 39%     | 41%     | 41%     |
|                     |                                   | % Women       | 44%     | 45%     | 44%     | 44%     | 44%     |
|                     | Professionals                     | Total number  | 752     | 774     | 753     | 760     | 891     |
|                     |                                   | % Minorities  | 44%     | 44%     | 45%     | 46%     | 45%     |
|                     |                                   | % Women       | 49%     | 49%     | 49%     | 48%     | 49%     |
|                     | Total External Hires              | Total number  | 167     | 145     | 58      | 103     | 237     |
|                     |                                   | % Minorities  | 55%     | 49%     | 47%     | 52%     | 44%     |
|                     |                                   | % Women       | 40%     | 61%     | 43%     | 39%     | 47%     |
|                     | Total Interns                     | Total number  | 27      | 27      | 24      | 24      | 20      |
|                     |                                   | % Minorities  | 48%     | 41%     | 46%     | 29%     | 40%     |
|                     |                                   | % Women       | 37%     | 33%     | 38%     | 54%     | 40%     |
| Supplier Diversity  | Overall Bank Turnover Rate        | Percent       | 6.8%    | 7.6%    | 6.1%    | 5.9%    | 5.8%    |
|                     | Total Reportable Spend            | \$ (millions) | \$62.72 | \$52.21 | \$63.32 | \$41.16 | \$61.01 |
|                     | Total Diverse Spend <sup>24</sup> | \$ (millions) | \$3.83  | \$5.14  | \$6.83  | \$6.25  | \$9.18  |
|                     | Minority Owned <sup>25</sup>      | Percent       | 6.1%    | 9.8%    | 10.8%   | 15.2%   | 15.0%   |
|                     |                                   | \$ (millions) | \$2.37  | \$3.17  | \$4.22  | \$3.20  | \$6.41  |
|                     | Minority Owned (men)              | Percent       | 3.8%    | 6.1%    | 6.7%    | 7.8%    | 10.5%   |
|                     |                                   | \$ (millions) | \$0.45  | \$0.87  | \$3.15  | \$1.26  | \$1.95  |
|                     | Minority Owned (women)            | Percent       | 0.7%    | 1.7%    | 5.0%    | 3.1%    | 3.2%    |
|                     |                                   | \$ (millions) | \$1.92  | \$2.30  | \$1.07  | \$1.94  | \$4.46  |
|                     | Woman Owned                       | Percent       | 3.1%    | 4.4%    | 1.7%    | 4.7%    | 7.3%    |
|                     |                                   | \$ (millions) | \$3.38  | \$4.27  | \$3.68  | \$4.99  | \$7.23  |
|                     | Woman Owned (non-minority)        | Percent       | 5.4%    | 8.2%    | 5.8%    | 12.1%   | 11.9%   |
|                     |                                   | \$ (millions) | \$1.46  | \$1.97  | \$2.61  | \$3.05  | \$2.77  |
|                     | Woman Owned (minority)            | Percent       | 2.3%    | 3.8%    | 4.1%    | 7.4%    | 4.5%    |
|                     |                                   | \$ (millions) | \$1.92  | \$2.30  | \$1.07  | \$1.94  | \$4.46  |
|                     | Percent                           | 3.1%          | 4.4%    | 1.7%    | 4.7%    | 7.3%    |         |

<sup>24</sup> Total Diverse Spend = minority-owned (men) + minority-owned (women) + woman-owned (non-minority).

<sup>25</sup> Woman-minority numbers are included in both minority-owned and woman-owned totals.

|  |   | 2016   |
|--|---|--------|
| <b>Financial Literacy<sup>26</sup></b> | <b>Program Type</b><br>Teacher centric<br>Student centric<br>Hybrid | Hybrid |
|  | <b>Number of Students<sup>27</sup></b>                              | 5,259  |
|  | <b>Number of Educators<sup>28</sup></b>                             | 568    |
|  | <b>Number of Students Reached<sup>29</sup></b>                      | 42,600 |

<sup>26</sup> Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literary focus.

<sup>27</sup> Students who attended in-person programs and enrolled in online programs.

<sup>28</sup> Educators who attended in-person programs and enrolled in online professional development programs.

<sup>29</sup> Students reached through educators using a common multiplier of 75.









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