

Report to Congress 2018: 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.

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Federal Reserve Bank of Atlanta/ Office of Minority and Women Inclusion (OMWI) Congressional Report 2018

Executive Summary

The Federal Reserve Bank of Atlanta (FRBA) maintains its commitment to diversity and inclusion (D&I) at all levels of the organization. This resolve is held by our senior most leaders, including our President and Chief Executive Officer, Raphael Bostic and our newly appointed First Vice President and Chief Operating Officer, André Anderson, the first Black First Vice President in the Federal Reserve System (FRS). Anderson joins Bostic, the System's first Black President and CEO, in underscoring the importance of D&I in the work that we do, and they have highlighted it as a responsibility for the Bank as a whole and for each individual staff member. Chappelle Dabney Davis, Chief Diversity Officer and OMWI Director¹ shares the sentiments of the President and First Vice President and is spearheading the efforts to help the Atlanta Bank progress toward organization-wide cultural competence.

In compliance with the Dodd-Frank Act of 2010, the Atlanta Fed formally established OMWI to support the bank in achieving its D&I vision and execute all applicable tenets as prescribed under the Act. The Office administers all matters relating to diversity and inclusion and is positioned to work with Bank senior management to establish and support execution of strategies to make the vision a reality. This includes a focus on developing a workforce that effectively mirrors our community and creating a culture that is inclusive of all.

As part of the central bank of the United States, The Atlanta Fed and the other Reserve Banks help

to promote the stability, integrity, and efficiency of the U.S. economy and financial system. The work we do is important, and how we do it is just as important. We depend on our employees to live our values of integrity, excellence, and respect — which means we do the right thing, we do things right, and we treat people right.

As such, OMWI strives to create a respectful and agile workplace that fosters an inclusive culture. Working in partnership with the Executive Council on Diversity and Inclusion (ECDI), the Diversity Advisory Council (DAC), Employee Resource Networks (ERNs), and business lines, OMWI works to position the FRBA as a diverse and inclusive organization that reflects the environment in which we do business. We recognize, understand, and leverage similarities and differences in our workplace and community to optimize inclusion for the best business results.

For that reason, we continue to engage in a multifaceted approach to attract top talent and brand the FRS as an employer of choice. Our primary outreach to students includes national diversity recruiting fairs and conferences and local campus recruiting events. To expand our focus on diversity recruiting and brand recognition, we hired a campus and outreach recruiter in 2018. This additional support will allow us to broaden our outreach activities but also to sustain our established worthy programs and relationships such as internship opportunities and will support established partnerships with organizations that support the development and advancement of minorities and women.

Other initiatives to retain top talent include formalized mentoring opportunities, job rotation experiences, ongoing D&I education, training, and development for staff at all levels of the

¹ Refer to Appendix A for a chart depicting the 2018 OMWI organizational structure.

organization and support for employee-led volunteer groups such as ERNs.

In addition to retention efforts, the Atlanta Fed's D&I initiatives encompass outreach into the community. One such avenue is our robust Supplier Diversity Program. Formalized in 2011, shortly after OMWI was formed, the Supplier Diversity Program seeks to attract diverse suppliers who offer high-quality, competitively priced products and services that support the Bank's procurement and corporate objectives. To facilitate efforts to provide a full opportunity for all businesses to participate in the procurement process, we fully embrace and support inreach and outreach activities such as building collaborative relationships with business units within the Bank that result in increased use of minority- and woman-owned business enterprises (M/WBEs) for procurements; establish and maintain effective communications that heighten awareness and foster participation; and host and attend networking events that offer one-on-one vendor matching and technical assistance. This outreach has resulted in a steady increase of M/WBE spend from 5.0 percent in 2011 to 25.8 percent in 2018.

Another vehicle for outreach to the community comes through the Bank's work in economic education. Our well-established and comprehensive economic education program seeks to expand financial literacy within majority-minority, inner-city, and girls' high schools. This foundation equips students with money management skills and prepares them to make informed, educated decisions that will help to ensure long-term, sustained financial success. With this in mind, the Bank provided online financial literacy programming and classroom activities, direct-to-student workshops in partnership with community-based organizations,

and presentations to local middle and high schools (and in some cases students' parents and guardians). In addition to the workshops and online curricula, the Atlanta Fed participated in coordinated programming with the FRS, including the Federal Reserve Financial Education Day event, with a goal of strengthening students' job interviewing and resume writing skills.

All of these efforts contributed to the Federal Reserve Bank of Atlanta being recognized for several years, and again in 2018, by external sources for its D&I efforts.

- Diversity Inc. named the Atlanta Fed seventh on its annual list of Top 10 Regional Companies for Diversity. Evaluated factors included talent pipeline, equitable talent development, CEO/leadership commitment, and supplier diversity.
- The Bank also received a perfect score from the Human Rights Campaign Corporate Equality Index Survey. Though not specific to minorities and women, this survey assesses equality and antidiscrimination training; lesbian, gay, bisexual, and transgender (LGBT) benefits; and diversity networks, among other areas.

Although we appreciate this external validation, we recognize that work must be ongoing to continue to enhance our workplace.

This annual report, as stipulated by Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection 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 economic and financial systems. 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 matters relating to diversity in management, employment, and business activities. The Atlanta Fed established its office in November 2010 and appointed a vice president and chief diversity officer as OMWI director. The office has a staff of five full-time employees. The OMWI works closely with the ECDI, DAC, and ERNs to bring diverse business, geographic, and staff perspectives that influence the Bank's D&I direction and decisions.

Board of Directors

The Federal Reserve Bank of Atlanta, like each branch, has a board of directors that not only occupies a critical role in formulating monetary policy but also plays a role in overseeing the Bank's operations. The board of directors for the Sixth District includes directors from key economic sectors and organizations from across the region. Generally, directors serve for not more than two terms of three years each. The 2018 District boards included 44 directors from the Atlanta and branch locations. Of these, 27 percent were minorities and 32 percent were women.

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.²



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, Regulation, and Credit; 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 Atlanta Fed 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.

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

The Atlanta Research Data Center

The Atlanta Research Data Center (RDC), 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 Emory University, the Federal Reserve Bank of Atlanta, Florida State University, Georgia State University, the Georgia Institute of Technology, Tulane University, the University of Georgia, the University of Alabama, the University of Tennessee, and Vanderbilt University.

The Atlanta RDC is a member of the Federal Statistical Research Data Center network and 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 1980³ 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 security and resiliency 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 employs more than 500 staff across the country, with the primary concentration in the Atlanta, Kansas City, and Minneapolis Reserve Banks.

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

fees based on costs incurred in providing the services.

³ The Monetary Control Act of 1980 affected pricing of certain services offered by the Federal Reserve Banks by requiring the establishment of

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.

Other information about business activities and responsibilities of the Sixth Federal Reserve District is available at frbatlanta.org.

Employment of Minorities and Women

The Atlanta Fed continues to take affirmative steps to follow the standards and procedures for workforce diversity required under the Dodd-Frank Act, to enhance and sustain diversity at all levels of the organization and foster an inclusive workplace culture.

Successes

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

Accountability

- Provided a formal briefing to members of the Board of Directors regarding the Atlanta Fed's progress, challenges, and opportunities with regard to D&I strategies and initiatives.
- Participated with the ECDI to advance the D&I strategy and accountability for the District. Meeting topics included OMWI's new strategic plan, D&I accountability for people managers, updates on workplace/people objectives on the D&I education strategy, and engagement of the ERNs and DAC.
- Reported to the Atlanta Fed's executive office and senior management on the workforce utilization analysis and action plan for minorities and women, overall pipeline readiness, and the status of D&I initiatives, actions, and outcomes.
- Progressed along the multiyear education strategy towards cultural competence and provided several D&I learning opportunities to staff at all levels of the organization. These learning opportunities included a combination of facilitator-led educational workshops and eLearning courses on topics around bold, inclusive conversations, leading across generations, and transgender awareness.
- Participated in quarterly meetings with key stakeholders to broadly discuss workplace

concerns and identify trends affecting the organization.

Communication

- **(NEW)** Led efforts to develop a framework for the communication of D&I commitment of the most senior leaders in the FRS. These efforts included releasing a video of the Atlanta Bank President sharing his perspectives on D&I, creating a toolkit of D&I communication messages that could be customized for use by each Federal Reserve Bank, and a D&I retrospective publication. This effort was listed under Next Steps in last year's report.
- **(NEW)** Completed the 2019–21 D&I strategic plan, which uses a framework that includes talent management, understanding diversity, managing diversity, and leveraging diversity. This effort was listed under Next Steps in last year's report.
- Communicated the status of OMWI initiatives to employees. Examples include the following:
 - Promoting a wide variety of DAC and ERN programming broadly to enhance awareness, promote inclusive behaviors, and support professional development.
 - Posting of the 2017 OMWI Congressional Report on the Atlanta Fed's internal and external websites.

2. Recruited, retained, and engaged a diverse workforce

In 2018, 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 MSA⁴ specifically. Broadly speaking, minorities represent 52 percent, and women represent 46 percent of the Atlanta Fed's workforce. At the Atlanta Fed's most senior level, 46 percent are minorities and 46 percent are women, comparing favorably to both the 2010 senior executive civilian population and finance sector (see the following table).

⁴ Data from the 2010 U.S. Census were used in the comparative analysis.

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

Diversity recruiting efforts

The Atlanta Fed continued to engage in partnerships with local colleges and universities and other diversity organizations to proactively identify diverse talent in the local market and showcase the Bank as a career destination. Specific details are outlined below.

Social Media Outlets and Job Posting Distribution

- Used social media outlets such as GlassDoor, LinkedIn, and Twitter to actively engage interests from prospective employees and to promote the Atlanta Fed as an employer of choice. These resources assisted in reaching a broader audience and expanding our outreach to a larger pool of viable candidates.
- Partnered with GlassDoor on a targeted advertising campaign designed to attract diverse talent in the information technology and cyber security disciplines.
- Partnered with eQuest career advertising. This service advertises the Bank's jobs on hundreds of 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. This platform introduces the Bank to audiences that may not otherwise be engaged through traditional outreach channels.

College and University Partnerships and Events

- **(NEW)** Hired a campus and outreach recruiter who is responsible for developing a comprehensive campus recruiting strategy with a focus on building and expanding diverse partnerships with local schools and creating a stronger employer presence throughout the District.

- **(NEW)** Participated in a Diversity and Inclusion Networking dinner with students from the University of Georgia to discuss career opportunities at the Fed and encourage students to consider the Reserve Bank as an employer for internships and for full-time employment after graduation. Our participation generated interests among the attendees, and although some applied for an internship, none of the applicants materialized into a hire.
- **(NEW)** Partnered with student organizations at Georgia Institute of Technology (Office of Minority Educational Services and GA Tech Investments Committee), Emory University, and the University of Georgia (Career Services and the Student Veteran's Resource Group) to conduct informational sessions and mock interviews for students as well as provide resume tips and interview techniques to underrepresented students. Participation in these events resulted in two intern hires for 2019 (one female, one veteran).
- Hosted "Meet the Fed," an informational/educational forum for students majoring in economics at various colleges and universities across the District. In 2018, students from Agnes Scott College, a women's college, Morehouse College, and Clark Atlanta University, which are both historically Black colleges and universities in the Atlanta University Center, attended the event.

Through business line presentations and engagement with alumni from the respective schools, the program introduced students to a range of career opportunities available at the Atlanta Fed. This event resulted in one hire from Clark Atlanta University and two hires from Agnes Scott College. Five attendees were invited for first-round phone screenings.

- Participated for the fifth consecutive year in Morehouse College's Management and

Economics panel during Morehouse Business Association 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 students at Morehouse.

Participation in the aforementioned partnerships and events yielded 80 prospects for both professional- and intern-level positions. Although successful transitions to the hiring stage for both levels have yet to materialize, these strategies remain worthwhile for promoting the Atlanta Fed’s brand and career opportunities, thus potentially increasing the diversity pipeline.

Internship Programs

During our 2018 recruiting season, the Bank identified several prospective intern candidates via college and university partnerships and events. In addition, we were successful in recruiting diverse candidates through ongoing networking, direct outreach, advertising, and referrals.

As such, the Bank managed a structured college internship program to strategically develop a pipeline of talent for future entry-level positions. In 2018, the Bank hosted 27 college interns (52 percent minorities and 48 percent women). Of the 27 interns, four women extended their stay and were converted to hourly employees.

The following table shows the intern opportunities available in 2018.

	Minorities (Number and Percent)	Women (Number and Percent)
Intern Hires	14 (52%)	13 (48%)
Eligible for Full-Time Hire	9 (33%)	8 (30%)
Converted to Full-Time Employee	1 (11%)*	0 (0%)*
<i>*Percentages are based on number eligible for full time hire.</i>		

Recruiting efforts in partnership with other organizations

- **(NEW)** Participated in the Reaching Out MBA conference, where we collected eleven resumes. Two conference participants were

interested in an internship at FRBA. However, neither were hired. Reaching Out is dedicated to educating, inspiring, and connecting the LGBTQ MBA community to effect change in the workplace and create the next generation of our leaders.

- Leveraged relationships with historically black colleges and universities (HBCUs) and women’s colleges to provide minority students pursuing an economics degree the opportunity to participate in an internship in the Research Department while also helping build a pipeline of diverse candidates for potential research analyst positions. In 2018, seven minority students were hired; two from Agnes Scott College were identified at the “Meet the Fed” event previously referenced. The other five were hired from Morehouse College and Spelman College.
- Sponsored two summer economics fellowships through the Committee on the Status of Women in the Economics Profession (CSWEP). Both fellowships were filled by women, one of whom is 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.
- Continued relationship with YearUp, which is 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 Bank hosted four interns in 2018 and converted one minority male to a full-time hire.
- Continued relationship with INROADS, which is an organization that develops and places talented underserved youth and prepares them for corporate and community leadership. Although the Bank did not host any interns from INROADS this year, this relationship remains intact, and we will identify opportunities to expand in 2019.
- 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. The Atlanta Fed supported the development of six individuals in 2018.

- Participated in a career fair with Emory University, in partnership with Hire US, an

organization with a goal of connecting a diverse workforce with LGBT-inclusive employers.

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

External Hires for 2018	Total Number of Hires	Minorities as Percent of Total Hires	Women as Percent of Total Hires
Officer Positions	1	100%	0%
Management Positions	3	33%	33%
Professional Positions	66	64%	44%
Technician Positions	9	67%	33%
Administrative Positions	14	79%	71%
Craft Worker Positions	8	50%	13%
Operatives	12	83%	25%
Service Worker Positions	20	70%	35%

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.

- **(NEW)** Refined the onboarding program to include Onboarding Ambassadors, who facilitate a portion of the orientation activities and serve as an informal peer buddy for new hires throughout their first year of service.

Internal Bank-wide mentoring programs

The Bank’s mentoring programs offer 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. These mentoring programs will run in alternating years.

- **(NEW)** Developed a mentoring program, *Enlighten*, aimed at providing rising leaders at

the Director and Director-equivalent levels (mentors) the opportunity to pair with executive management (mentees) in a reverse-mentoring format. Of the 10 mentors, 40 percent were minorities and 40 percent were women. Of the 10 mentees, 40 percent were minorities and 50 percent were women.

- 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. Although not a specific focus of the program, the opportunity for cross-cultural learning and awareness is another benefit realized for some participants. The next offering of this program started in January 2019.

External mentoring programs

In addition to the internal mentoring programs, the Atlanta Fed provides opportunities for staff to participate in two external mentoring programs for women, in partnership with a local firm, Pathbuilders.

- Offered program for women who wanted coaching around positioning and direction,

conscious decision-making, and culture in the workplace.

- Offered program for women who wanted high-impact leadership coaching, advice on navigating the landscape, and skills for building executive presence.

A total of eleven women, including six minorities, participated in both programs as mentees.

Training and development

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

- **(NEW)** Introduced a biennial program, *Accelerate*, for individual contributors who are considered emerging leaders. The program is designed to give participants insight into their propensity for leading people or projects and launched with 18 participants (50 percent minorities and 44 percent women).
- Supported attendance at external development events and degree-based educational pursuits through the Educational Reimbursement Program. Of the 68 staff members who received reimbursements for tuition associated with educational pursuits in 2018, 62 percent were minorities and 37 percent were women.
- Offered the Bank’s talent exchange program, *TalentShare*, which is aimed at providing a deliberate developmental path for individuals through a series of temporary, challenging, new, and unique work experiences. The program emphasizes the importance of on-the-job assignments and experiential learning as a primary development activity.

Six individuals (67 percent minorities and 67 percent women) participated in the *TalentShare* program in areas such as Public Affairs; Supervision, Regulation, and Credit; Application Delivery Services; Financial Management and Planning; and a System Leadership Exchange opportunity.

- 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-demand, on-the-job training through experiential projects and assignments; and self-directed learning, coaching, and mentoring.

The following table summarizes employee participation, by level, in instructor-led course offerings.

Target Audience	Minorities as Percent of Total Attendees	Women as Percent of Total Attendees
Management	39%	35%
Individual Contributors	19%	15%
All Staff	58%	50%

Diversity Advisory Council (DAC)

The DAC operates with a mission to serve as an employee resource in support of the Bank’s objective to promote fair and inclusive people practices. The DAC is made up of 30 to 40 members representing various aspects of D&I from a cross-section of business lines within the Bank. Minorities represented 66 percent of the Council, and women represented 63 percent.

Highlights from 2018 include:

- Served as an adviser to OMWI and the ECDI and spearheaded the Waterline of Visibility exercise, which is designed to build trust and increase awareness of characteristics that are not always visible. This exercise was subsequently adopted by officers in the Bank, who gave very positive feedback about their experiences with “lowering the waterline” among their peers.

Employee Resource Networks

In addition to the DAC, the Atlanta Fed supports Employee Resource Networks (ERN). The ERNs further the Atlanta Fed’s D&I objectives, talent

development processes, and idea sharing/open dialogues.

ERNs are voluntary and employee-led. Participation and membership in ERNs are open to all employees regardless of demographic. Each ERN has an executive sponsor that is an officer at the Bank, demonstrating the Bank’s commitment to D&I at every level of the organization.

To date, the Bank has eight ERNs, three of which were established in 2018. Roughly 30 percent of staff are ERN members (57 percent minorities, 61 percent women).

These groups offer a wide array of D&I programming to FRBA that facilitate cultural awareness, D&I education, professional development, health, wellness and safety offerings, and volunteering opportunities. Forty percent of the Bank’s staff took advantage of this programming in 2018, which represents a significant portion of the overall staff. The individual ERNs are listed below along with their respective missions.

ERN Name:	Mission:
Blacks United in Leadership Development (BUILD)	To create a forum for Black employees to exchange ideas, enhance personal and professional development, promote outreach, and advance cultural awareness.
Equality Alliance for Gay, Lesbian, Bisexual, and Transgender Employees and Allies (EAGLE)	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.
Generations Promoting Success (GPS)	To engage staff from all generations and levels of tenure to support employees as they navigate various career transitions.
Honoring Our Latino/Hispanic Allies (¡HOLA!)	To raise awareness of the Latino/Hispanic culture and heritage in the Sixth District, develop and mentor Latinos/Hispanics for career growth and leadership opportunities, and interact with other Latino/Hispanic industry and community groups to stay abreast of current issues and best practices affecting financial services and the overall economy.
IDEA Network (focus on technology, innovation, and creativity)	To help staff create connections between their creativity and their work by helping to eliminate or reduce barriers and enhance productivity.
Veterans Resource Network (VRN)	To provide a forum for veterans and other employees who support the veteran community to exchange ideas and knowledge, raise awareness, promote professional development, and engage the Sixth District community.
Women Inspiring Success and Empowerment (WISE)	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.
Working Families Network (WFN)	To promote discussion and collaboration of ideas for a variety of family situations. WFN seeks to reinforce and explore work-life balance alternatives to promote an inclusive work environment and attract and retain talent.

Other employee engagement initiatives

- Facilitated focus groups and leadership debrief sessions with select departments and areas to identify and agree on actions to address low-scoring survey items from the 2018 Biennial Employee Engagement Survey.
- 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

In support of the Bank's multiyear education strategy towards cultural competence, in 2018, several D&I learning opportunities were made available to staff at all levels of the organization. These learning opportunities included a combination of facilitator-led educational workshops and eLearning courses.

- The Management Committee and ECDI participated in a customized, four-hour workshop on the topic of "Engaging in Bold, Inclusive Conversations" to emphasize the need and facilitate understanding of how to have authentic dialogue in the workplace. The workshop was facilitated by an external consultant.
- An electronic training course designed to raise awareness around overcoming obstacles and managing generational differences effectively was offered and required for all staff members to complete.
- In alignment with the e-learning course, two of our staff-led D&I groups partnered to sponsor a panel discussion, "Bridging the Generational Gap," moderated by a Management Committee member. The discussion featured a panel including a staff member from each generation discussing opportunities and best practices in leveraging generational similarities and differences. Two additional Management Committee members were among the panel participants, sharing their insights on leading and working with multiple generations in the workplace.

- Transgender awareness and education sessions were offered for the Bank's officers in 2018. External consultants facilitated this session and, also conducted other meetings with bank staff in Facilities, the Human Resources Integrated Disability Administrators (IDAs), ERN leaders and other D&I champions to provide awareness and best practices on the topic of transgender issues in the workplace.

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 100 Black Men of Atlanta, Bobby Dodd Institute (BDI), CHRIS 180, Center for Pan Asian Community Services, Communities in Schools, Goodwill, Prevent Child Abuse Henry County, Safe Kids Georgia, United Way of Greater Atlanta, The Women's Leadership Council of United Way of Greater New Orleans, United Way Alice Project, Women's Resource Center to End Domestic Violence, and United Way of Greater Atlanta.
- Hosted a summer career day with POSSE scholars that included panel discussions about FRBA career paths, internship opportunities, and recruiting tips, as well as a tour of the Money Museum. The POSSE Foundation Inc. identifies, recruits, and trains incredible youth leaders from urban public high schools to form multicultural teams called "Posses." These teams are then prepared for enrollment at top-tier universities nationwide to pursue academics, help promote cross-cultural communication, and become leaders on college campuses.
- OMWI Atlanta staff served on the planning committee and facilitated a table discussion for the annual YWCA city-wide dialogue on race and gender, themed "Our Common Humanity." This program allowed participants to explore proactive ways to uncover and address bias, recognize the harm that implicit bias causes, appreciate the commonality of humanity, and discuss how to value difference as a strength.

- OMWI Atlanta staff served on the board of the Atlanta Diversity Managers Advocacy Group (ADMAG).
- 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 throughout the world. 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.

4. Other leadership and outreach activities

The Bank participates in the System Leadership Initiative (SLI) Conferences. Sponsored by the Reserve Bank Presidents, the SLI conferences offer immersive development experiences and networking opportunities for leaders. The SLI team continues to assess and refine content of all programs to ensure content addresses themes around D&I, broader collaboration, engaging different perspectives, and getting the most from leading diverse teams.

- **Thrive Conference** targets emerging leaders, junior officers, and senior-level managers. The conference helps participants learn to balance management and leadership, and provides resources to strengthen their leadership capacity. In 2018, seven employees (including two "Leaders in Residence") participated. Of the seven, one was a minority and three were women.
- **Trailblazers Conference** targets assistant vice presidents and vice presidents at midlevel and challenges them to assess their individual leadership strengths and styles, and to strengthen their ability to influence decision-making. In 2018, five individuals including two minorities and three women participated.

- **Senior Leadership Conference** targets influential senior-level leaders from across the FRS in partnership with the National Aeronautics and Space Administration. It is intended to help System leaders understand their role in defining mission, vision, and strategy while developing a leadership legacy. Three individuals, including one female, were nominated to attend the 2019 session.

Minority and female participation is tracked and reported to ensure 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 by reporting progress on a regular basis to System Human Resources and OMWI leaders.

Challenges

The Federal Reserve Bank of Atlanta identified the following opportunities to continuously improve the workplace and support a more inclusive environment:

- Involving and engaging all staff across demographic lines.
- Quantifying the impact of D&I programming to show the return on investment.
- Developing uniformity around processes to identify and assess talent and related developmental opportunities to strengthen the succession pipeline for critical leadership roles.
- Conducting career development discussions and activities for nonofficial staff across the District.
- Achieving progress despite the (or in an environment of) limited availability of entry-level positions due to demand for experienced hires with specialized skills.

Next Steps

We have identified the following next steps:

- Refresh and integrate the people leader competencies to include a standalone D&I

competency, “Valuing Differences,” into key talent management practices. Doing so will help to further strengthen awareness and accountability of people managers for fostering an inclusive work environment.

- Partner with the ECDI to define a consistent, objective approach for reporting organizational progress on the Bank’s Strategic Workplace and People Goal Objective⁵.
- Launch the next level of diversity training for all employees.
- Provide additional opportunities for continued career development and research and present recommendations for a formal job rotation program.
- Expand career development framework and tools to support greater emphasis on professional development and broader skill building through a variety of experiences and stretch assignments.
- Implement use of learning agility assessment for new and emerging leaders.
- Assess and create strategy to support refresher education for people leaders on core leadership principles and managing in the District.
- Make operational the ongoing practice of reviewing D&I metrics to routinely capture personnel activity and gauge effectiveness of diversity recruiting efforts.

- Increase transparency of D&I metrics to inform broader audiences of the efforts to review and assess inclusion in business practices.
- Continue to evaluate online presence on job boards and social networking services (such as LinkedIn and GlassDoor) and identify opportunities that are most conducive to expanding awareness of the Bank’s brand to diverse audiences.
- Continue to seek opportunities and expand outreach to organizations aligned with underrepresented groups.
- Strengthen partnerships and collaboration with business lines to integrate diversity and inclusion practices and principles.
- Develop communications to reinforce messages that diversity and inclusion includes everyone, and diversity and inclusion excludes no one.
- Continue to encourage hiring managers to provide opportunities for entry-level candidates as part of a pipeline for other positions.

Although Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act 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.

⁵ This objective challenges staff to demonstrate inclusive behaviors and collaboration across business areas, maximizing diverse views and

meaningful debate to reach timely, well-informed, and objective decisions.

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, both regionally and nationally, who offer high-quality, competitively priced products and services that support the Bank's procurement and corporate objectives. It is an ongoing 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 Accounting and aligned with Procurement, is proactive in creating and fostering productive relationships with our suppliers. We also seek to establish partnerships with advocacy groups and regional diverse councils to identify suppliers whose expertise matches the Bank's procurement needs. These efforts have helped the Bank progressively increase spend with diverse suppliers over the last eight years (outcomes are noted below).

Amounts Paid to Contractors

Total spend, all of 2018: **\$61,420,000**⁶

Percentage of total spend paid to minority-owned businesses: **21.6 percent**, or **\$13,280,000**

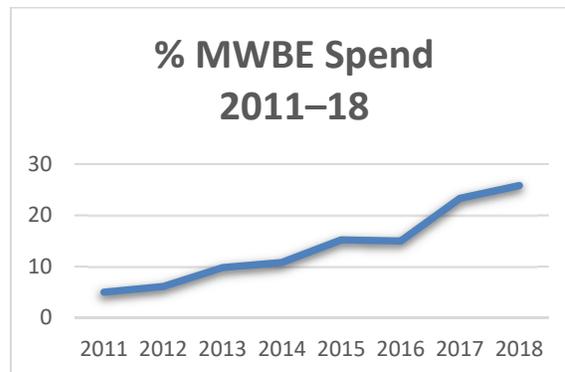
Percentage of total spend paid to woman-owned businesses: **4.2 percent** or **\$2,560,000**⁷

Total spend with minority- and woman-owned businesses: **25.8 percent**, or **\$15,840,000**

Second-Tier Spend

Second-tier procurements aid in the development of diverse suppliers as they help to build their capacity to perform on larger bid opportunities. In 2018, the Atlanta Fed continued efforts to grow and

capture spend to increase the utilization of diverse suppliers in local procurements. This included three of our prime suppliers and resulted in a total of \$2.3 million in second-tier spend.



Successes

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

- Awarded 25 percent of bid opportunities by number to M/WBEs, which represents \$2.36 million.
- Delivered targeted education to senior Bank staff, including best practices in supplier diversity and the economic impact of M/WBEs to the economy within the Sixth District.
- Expanded and continued promoting the use of an electronic database of more than 400 diverse vendors for the purpose of strategically sourcing diverse suppliers for both purchasing-card and competitive Bank procurements.
- Engaged support from the Atlanta Bank president, first vice president, and chief financial officer to promote the organization's supplier diversity initiative as a corporate
 - U.S. Post Office fees
 - Rent
 - Taxes (property, payroll, income, state, local, and federal)
 - Utilities

⁶ "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, excluding outside counsel fees)

⁷ 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.

objective, enlisting their personal involvement in key 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.
- Worked with the National Procurement Office (NPO) to implement standards and procedures for self-assertions and determinations relative to supplier diversity.

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

- **(NEW)** Hosted a meeting between senior executive leadership in the Bank and five external Council Presidents (representing M/WBE interests) from around the Sixth District to discuss supplier diversity strategies specific to their communities and to share success stories involving certified diverse suppliers.
- **(NEW)** Profiled the Bank President's commitment and support of supplier diversity to diverse suppliers via a personal interview and a Q&A session held at the Bank.
- Partnered with the NPO to continue System education and training through the Procurement Learning Center (PLC), a program that provides peer interaction, knowledge sharing, identification, and adoption of best practices to enhance System supplier diversity practices and procurement skills and competencies.

The PLC was again led and hosted by the Atlanta Fed, with 48 procurement professionals and leaders across the FRS participating in a conference lasting three and a half days. The group explored various topics such as System procurement strategy, principles of risk management, conflict

resolution, and enterprise-wide technology implementation.

- Conducted a Supplier Diversity Staff Engagement Day to heighten staff awareness about the Bank's commitment and support of its supplier diversity objectives.

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. During the business expos, when available, one-on-one matchmaking meetings were scheduled with diverse vendors. A list of potential procurement opportunities at each Reserve Bank and the Board was also made available. Staff from the Reserve Banks worked at the conferences and gathered information from more than 100 vendors.
- Led planning efforts and execution of the System Senior Procurement Officers Summit, a focus on senior leadership engagement and accountability for supplier diversity.

Exhibiting at these conferences allows the FRS 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.
- Educating attendees about the role of the FRS.
- Leveraging assembled list of procurement opportunities, by District, currently available throughout the FRS.
- 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

- **(NEW)** The Atlanta Fed's assistant vice president of accounting joined the board of Greater Women's Business Council (GWBC) to assist in setting strategic direction for the next two years. The GWBC certifies woman-owned businesses and fosters connections between those certified firms and the members of the corporate and government community.
- Executed a financial summit program in collaboration with nine regional organizations, with a focus on access to capital for small businesses and providing education and resources to more than 75 M/WBEs.
- Hosted a Supplier Diversity Vendor Fair and incorporated a second-tier focus, procurement card, and a matchmaker session between business lines and the diverse business community with over 100 participants.
- Participated in local networking activities and conference events with the local and regional chapters of the NMSDC and WBENC.
- Exhibited at several industry trade events that foster the inclusion of M/WBEs. These outreach efforts increased the registered M/WBE supplier pool by more than 150 vendors, and the majority were diverse sourcing events.

5. Strengthened the Supplier Diversity Program

- Leveraged automated diverse spend report model to show diverse spend data and metrics on a quarterly basis with an emphasis on enriching the data.
- Provided leadership to the FRS Supplier Diversity Workgroup to share best practices in supplier diversity and collaborate on activities to strengthen the Federal Reserve's supplier diversity program System-wide. These workgroups partner with the System OMWI Council on efforts and tools for ensuring compliance with supplier diversity initiatives.

- Attended training seminars hosted by the local Georgia Hispanic Chamber of Commerce (GHCC), Georgia Minority Supplier Development Conference (GMSDC), GWBC, and the 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.

Challenges

The Atlanta Fed achieved success during 2018, 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.
- Sustaining engagement from vendors amid the 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 to include the President and First Vice President as advocates for change and champions of supplier diversity principles and initiatives.
- Finalizing the supplier diversity dashboard to highlight performance and activity around the Bank's District-wide supplier diversity program.
- Developing a System strategy for supplier development to define and enhance needed

capabilities and increase potential for accessing procurement opportunities.

- Increasing efforts to provide technical assistance through hosting events in partnership with local and regional 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 of the Dodd-Frank Wall Street Reform and Consumer Protection Act 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 finance 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.”⁸ 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.”⁹

Successes

In 2018, the Bank continued to promote financial literacy by focusing on reaching inner-city high schools, girls’ high schools, and other high schools serving majority-minority populations through a holistic approach. The following represents the District’s approach:

- Created original personal finance resources and classroom activities, some highlighting Fed research.
- Hosted and facilitated in-person educator workshops and webinars, leveraging the “train-the-trainer” multiplier effect and adding the unique value of Fed subject matter experts.

- Delivered direct-to-student workshops, partnering with various community-based organizations.
- Participated as speakers and panelists at financial literacy events and conferences.
- Contributed to strategic direction of educational entities through advisory committee and board service.
- Served as contributing authors/editors of state personal finance standards and curricula.

Of the 2,056 public high schools in the Sixth Federal Reserve District, 849 (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) through 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 2016–18 program cycle, the Atlanta Fed’s economic education programs have reached 651 high schools, or 76.7 percent, of the 849 OMWI high schools in the District, exceeding our target of between 70 and 75 percent. In addition, 44 percent of the high schools represented at workshops were OMWI schools.

Resource Development and Dissemination

- **(NEW)** Created four *Bell to Bell* personal finance units on goal setting, budgeting, saving money, and banking services. These units are ready-made lesson plans for high school personal finance teachers. They have been designed to equip teachers as they engage their students, teach the content, reinforce their students’ newly acquired knowledge and skills through practice and finally as they assess their students’ comprehension.

⁸ Bernanke, Ben. “Statement by Chairman Bernanke on Financial Literacy.” Board of Governors of the Federal Reserve System, April 20, 2011.

⁹ Mishkin, Frederick. “The Importance of Economic Education and Financial Literacy.” Board of Governors of the Federal Reserve System, February 27, 2008.

- **(NEW)** Created a new personal finance infographic about entrepreneurs that introduces students to the motivation and decision making of entrepreneurs and discusses their economic impact on our communities. It also highlights the relationship between personal and business finances and links to the Small Business Administration’s steps to starting a small business.
- Received 124,259 page views and downloads for the project-based learning curriculum for personal finance on the Atlanta Fed’s external website.
- Shipped and distributed more than 60,000 posters to teachers throughout the United States and internationally.
- *Katrina’s Classroom* curriculum received 167,547 page views and downloads. (Transcripts of the *Katrina’s Classroom* DVDs are also available in Spanish.)

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

Federal Reserve Financial Education Day (FRFED) is an annual, System-wide initiative of the OMWI and

Economic Education teams. Participating districts and branch offices choose between offering a student program or a teacher program based on their market and program model. The target audience for this program is students and/or educators from majority-minority or all-female high schools.

Student Program

The student program offers students the opportunity to learn and practice soft skills like résumé writing and interviewing. Federal Reserve hiring managers and, in Miami, professionals from community partner organizations serve as mock interviewers and provide constructive critiques to the students. In 2018, 139 students participated in events in Atlanta, Jacksonville, and Miami.

Educator Program

This year, members of the Atlanta education team partnered with the Richmond Fed to deliver a webinar entitled “Connecting the Dots.” Participants learned about new personal finance resources. Twenty teachers from the Sixth District attended.

The following table details other Atlanta Fed-specific events.

Direct-to-Student Events and Broader Outreach Efforts in 2018	
Atlanta	<ul style="list-style-type: none"> Partnered with the Rosen Family Foundation to deliver two two-day Money Basics Programs for middle school and high school students. Twenty-six percent of attendees for the high school program in July were from OMWI high schools. Hosted and presented for 130 sophomores during Banneker High School's Junior Achievement Academy in a School program. Student groups delivered their final presentations as part of their Bank of America business case study. Hosted and delivered an All About the Fed program for 87 Norcross High School sophomores who are enrolled in Junior Achievement's Academy in a School program. Hosted and presented at Atlanta Public Schools Career and Technical Education's fall workforce development conference for 115 high school students. Delivered financial literacy programs for Atlanta's Habitat for Humanity middle and high school students. Delivered personal finance program for 52 Peach County High School students. Delivered financial literacy program for trainers attending Georgia's Afterschool and Youth Development Learning Conference. Conducted resumé writing workshops at four OMWI high schools to prepare students for the annual Employability Skills program as part of the OMWI/System Economic Financial Education Day. Served as judges for Georgia's Future Business Leaders of America competition and Georgia's Economics Challenge. Hosted the annual Money Smart Week Awards Luncheon and conducted two Money Smart student programs. Served on the board for the Georgia Council on Economic Education, the business advisory board for Gwinnett Technical College, the Georgia Department of Education, and DeKalb and Paulding County's Career and Technical Education advisory councils.
Birmingham	<ul style="list-style-type: none"> Presented <i>Using Sports to Teach Financial Education to At-risk Students</i> at the Annual Conference on Financial Education in Orlando, Florida. Presented <i>Teaching Entrepreneurship in the Business Classroom</i> to 148 teachers during the annual Agriculture, Career, and Technical Education conference in Birmingham.
Jacksonville	<ul style="list-style-type: none"> Conducted a soft skills workshop for Ribault High School students. Delivered speeches as part of guided museum tours that included information about soft skills and human capital development. Continued to serve as chair for the Advisory Board for Duval County's Academies of Finance and as an adviser to the organizational committee for the newly formed Entrepreneurship Academy at Wolfson High School. The Academy of Finance schools include Ribault, Wolfson, and First Coast high schools, all of which are OMWI schools. Served on the board of directors for Florida Prosperity Partnership.
Miami	<ul style="list-style-type: none"> Conducted Job Shadow Career Day programs and financial literacy presentations benefiting schools/programs that include Miami Dade's Academies of Finance and the National Academies of Finance MEGA conference. Participated in <i>Mad City Money</i> and <i>I am C2—College Ready—simulations</i> at Miami Dade College's North Campus and Florida International University for OMWI high school students. Served on the board of the Miami-Dade Academies of Finance. Attended the National Academy of Finance strategic planning meeting in New York City. Conducted a financial literacy program for a Federal prison re-entry program.
Nashville	<ul style="list-style-type: none"> Served on the board for Jump\$start Tennessee, and judged the annual personal finance music video awards. Presented <i>How to Become a Financial Leader</i> to 175 OMWI students during the Tennessee Future Business Leaders of America Conference. Presented <i>Creating a Business Plan</i> during the Business Education Partnership Business Summer Camp.
New Orleans	<ul style="list-style-type: none"> Exhibited at the Louisiana DECA state conference and student competition in Baton Rouge. Exhibited and presented at the Louisiana Association of Business Educators conference. Developed and delivered, in partnership with the St. Louis Fed and the Mississippi Council on Economic Education, the first year of the Master Teacher of Personal Finance pilot program for 30 high school teachers in Jackson, Mississippi. Presented to teachers and students at T.M. Landry High School Delivered virtual presentation via Nepris entitled <i>Get a Head Start on Your Future Career!</i> during National Financial Literacy Month in April. Served on the board for Jump\$start Louisiana and Mississippi Council on Economic Education. Judged Louisiana's Personal Finance Challenge.

Challenges

The Atlanta Fed's economic and financial education initiatives continued to experience similar challenges in 2018:

- Competing priorities of school systems and growing number of financial literacy resources. A number of states in the Sixth District, especially Georgia and Florida, have seen the rise of virtual e-learning schools and e-learning tools from non-profit and for-profit providers that offer alternative scheduling and accessibility options for students and school systems alike. While some educators who teach at these virtual academies have attended Atlanta Fed professional development programs over the years, they increasingly tell us that they are unable to incorporate Federal Reserve System online resources into their learning management platforms.

In addition, some large school systems such as Orange County, Florida, are opting to mandate that all of their high school economics/personal finance course requirements be taken virtually, using their own learning management platforms. As a result, it has become increasingly difficult to schedule professional development programs for teachers in this large system.

Next Steps

The Bank's education team continues to expand its financial education outreach. In 2019, the team will:

- Deliver year-two of the Master Teacher of Personal Finance pilot program to OMWI high school teachers in Jackson, Mississippi, as part of the ongoing collaboration with the St. Louis Fed and the Mississippi Council on Economic Education. Based on analysis of year-one implementation, the curriculum and week-long training program will be modified to prepare for delivery of the one-week training program in June 2019.
- Complete an audit of the education pages and resources on the Bank's external website and implement a plan to enhance end-user accessibility/usability as identified via the 2018 focus group usability testing and recommendations from Public Affairs' communications assessment that was completed in 2018.
- Continue to promote the Atlanta Fed personal finance infographic series and supporting activities via programming and email campaigns, since there continues to be a growth in the demand for these resources by System colleagues and teachers throughout the Federal Reserve System.

Although Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act focuses specifically on the inclusion of inner city, majority minority, and all girls schools, the Atlanta Fed's financial education outreach also reaches rural schools that may not otherwise have access to these programs.

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

The Federal Reserve Bank of Atlanta continues to be unwavering in its commitment to D&I, acknowledging D&I as being integral to achieving the work and mission of the Bank. We strive to create and maintain a culture where everybody feels included, always with the understanding reinforced by our President that the ideals of D&I are imperative to making good decisions, and therefore our organization, better. The Bank's commitment to D&I is fundamental to our values of integrity, excellence, and respect. At the Federal Reserve Bank of Atlanta, diversity includes everyone; diversity excludes no one. Throughout 2018, our leadership continued moving forward along its D&I journey, displaying strong support for the work of OMWI to make these statements real to all employees.

Communication, collaboration, and culture were cornerstones of focus for the Sixth District in 2018 and will continue to represent anchors for D&I efforts going forward. Successes over the past year include the following, which were noted as areas of focus in the Conclusions and Recommendations from the 2017 Report to Congress.

- Reviewing and refreshing the D&I business strategy;
- Driving D&I integration across the organization;
- Investing in D&I education for all staff and strengthening accountability;
- Reviewing internal talent management processes and metrics;
- Leveraging technology to report and monitor supplier diversity and financial education progress; and
- Influencing progress at the FR System level by leveraging the commitment of District leaders.

As an additional measure of progress for D&I efforts, results from the 2018 employee engagement survey suggest that employee engagement is high

(including the overall engagement level) and there is no appreciable difference in levels of engagement across demographic groups. Additionally, 92 percent of staff responded favorably that the Bank values a diverse workforce.

All of the aforementioned efforts combine to form different chapters of our overall D&I story. As we have evolved along our D&I journey, we have learned that telling our story is an important part of enabling and sustaining progress. We have learned through feedback during town hall meetings with the Bank's President and discussions with other leaders and staff that we can do a better job communicating the full story of the Bank's D&I efforts to help employees, and those outside the Bank, understand and appreciate the full scope of the work and how it affects everyone. Internally, while the outward and tangible efforts such as educational programs, volunteer activities and recruiting and supplier diversity events are known and appreciated, employees are not aware of the many efforts taking place behind the scenes as well as the D&I intersections with other business priorities. As such, D&I metrics and analytics are important components of our work. They influence our business strategy and priorities, tell us how we are doing and where we may need to focus more attention.

Externally, our President remains active, engaging within our communities across the District to understand their needs and their impact on the nation's economy. In doing so, he tells our story by promoting the Reserve Bank's commitment to D&I and increasing understanding of our role in supporting economic development and providing financial education.

All of these things influence decisions being made today and reinforce the value proposition of D&I to business success going forward. While the intersections are clearer to those of us heavily involved in this work, we want others to better

understand the connections. Therefore, one of our priorities for the coming year will be to provide a more holistic view of the organization's D&I efforts, including some of the checks and balances that we review in order to remain relevant and keep us accountable and credible for fostering an inclusive workplace.

Among those efforts, we will be intentional in achieving the following:

- Building upon the D&I strategic multiyear framework. This framework includes clear, simple, targeted approaches that integrate D&I into business practices and support sustainable progress.
- Consulting and partnering with Talent Acquisition to integrate D&I practices into the Bank's talent management processes to drive inclusion and mitigate bias.
- Refreshing the leadership competency model to include the competency "Values Differences." This competency will serve as a guide to hold leaders accountable for demonstrating inclusive behaviors that support our culture.

- Increasing partnerships with M/WBEs and sustaining diverse spend.
- Supporting the advancement of economic mobility and resiliency through outreach to the underserved communities through our economic education programs.

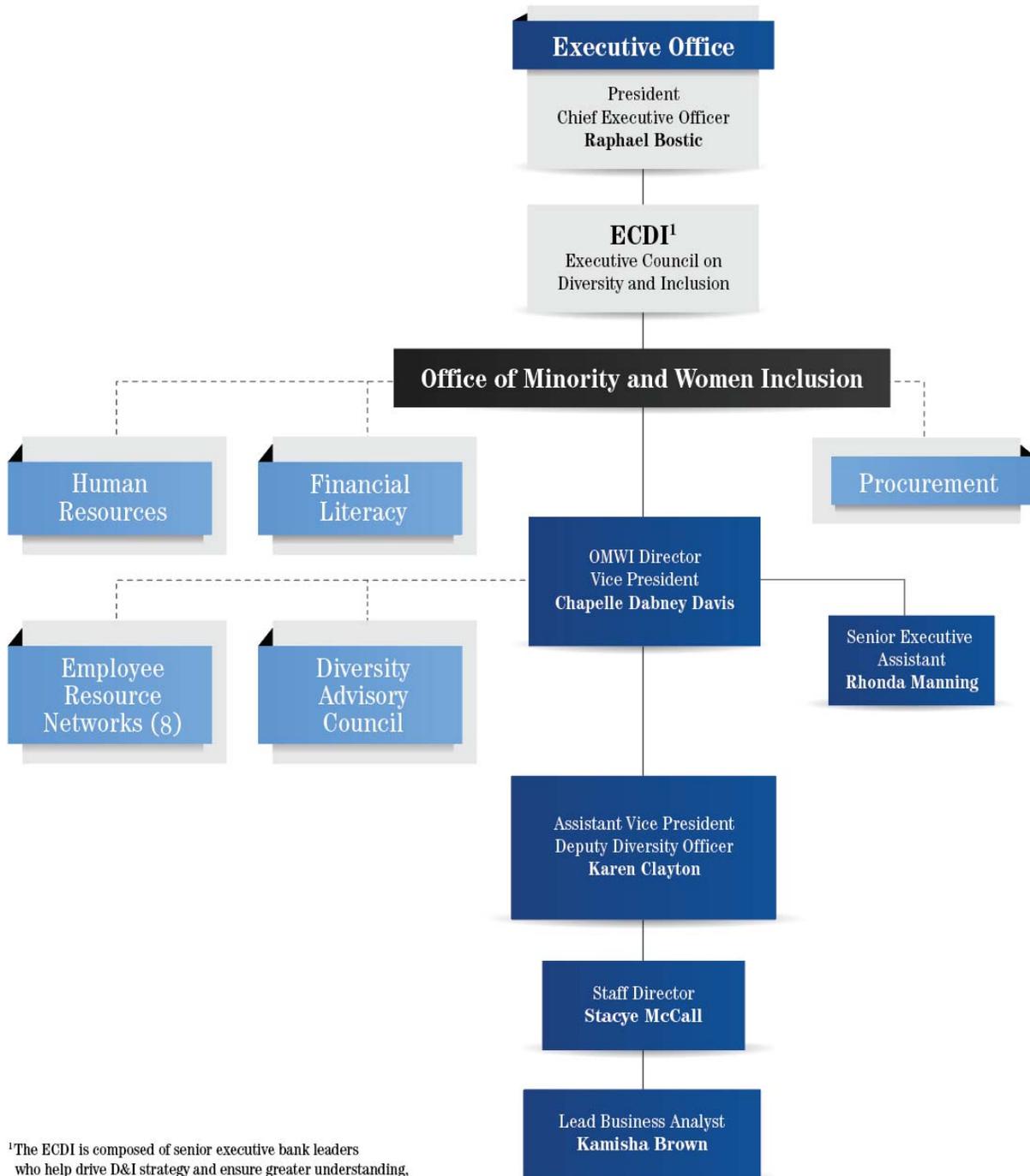
And we will be mindful of additional opportunities to collaborate across the Bank and identify occasions to integrate our goals with the Bank's three strategic priorities:

- Advancing Economic Mobility
- Fostering Payments Innovation, and
- Driving Organizational Agility.

This Congressional Report summarizes other successes in our D&I story as well as areas where we can continue to make improvements. As we continue to create the next chapters, we will remain open to feedback and diverse perspectives, expanding our lens for learning while also remaining nimble to adapt to changes, try new things, and incorporate innovation without compromising the integrity of our core mission's work.

Appendices

Appendix A: OMWI Atlanta Organizational Structure



¹The ECDI is composed of senior executive bank leaders who help drive D&I strategy and ensure greater understanding, accountability, and integration across the organization.

Appendix B: Federal Reserve Bank of Atlanta Workforce Representation as of December 31, 2018

Job Categories	By Number		Non-Hispanic Men						Non-Hispanic Women						Total
	Men Hispanic	Women Hispanic	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	
Senior Managers/ Executives	0	1	4	3	0	0	0	0	3	2	0	0	0	0	13
First/Mid-level Managers	17	12	124	57	1	11	0	2	75	57	0	5	0	3	364
Professionals	34	38	245	96	0	38	1	3	187	151	1	37	2	4	837
Technicians	0	1	30	8	0	16	0	0	14	4	0	8	0	0	81
Admin Support	3	12	12	16	0	4	0	0	40	71	0	5	0	1	164
Craft Workers	4	0	24	10	0	1	0	1	1	0	0	0	0	0	41
Operatives	25	6	12	35	0	4	0	0	12	16	0	3	0	0	113
Service Workers	16	1	29	40	0	1	0	0	7	13	1	1	0	1	110
Total	99	71	480	265	1	75	1	6	339	314	2	59	2	9	1,723

Job Categories	By Percentage		Non-Hispanic Men						Non-Hispanic Women						Percentage of Total Workforce
	Men Hispanic	Women Hispanic	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	
Senior Managers/ Executives	0.0%	7.7%	30.8%	23.1%	0.0%	0.0%	0.0%	0.0%	23.1%	15.4%	0.0%	0.0%	0.0%	0.0%	1%
First/Mid-level Managers	4.7%	3.3%	34.1%	15.7%	0.3%	3.0%	0.0%	0.5%	20.6%	15.7%	0.0%	1.4%	0.0%	0.8%	21%
Professionals	4.1%	4.5%	29.3%	11.5%	0.0%	4.5%	0.1%	0.4%	22.3%	18.0%	0.1%	4.4%	0.2%	0.5%	49%
Technicians	0.0%	1.2%	37.0%	9.9%	0.0%	19.8%	0.0%	0.0%	17.3%	4.9%	0.0%	9.9%	0.0%	0.0%	5%
Admin Support	1.8%	7.3%	7.3%	9.8%	0.0%	2.4%	0.0%	0.0%	24.4%	43.3%	0.0%	3.0%	0.0%	0.6%	10%
Craft Workers	9.8%	0.0%	58.5%	24.4%	0.0%	2.4%	0.0%	2.4%	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	2%
Operatives	22.1%	5.3%	10.6%	31.0%	0.0%	3.5%	0.0%	0.0%	10.6%	14.2%	0.0%	2.7%	0.0%	0.0%	7%
Service Workers	14.5%	0.9%	26.4%	36.4%	0.0%	0.9%	0.0%	0.0%	6.4%	11.8%	0.9%	0.9%	0.0%	0.9%	6%
Percentage of Total Workforce	5.7%	4.1%	27.9%	15.4%	0.1%	4.4%	0.1%	0.3%	19.7%	18.5%	0.1%	2.2%	0.1%	0.5%	100%

- 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 and 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), which 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 care benefits, long-term disability benefits, 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 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 value to Federal Reserve customers through 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 Standard Metrics Report

Category	Description	Measure	2014	2015	2016	2017	2018
Workforce Diversity	Senior Executives	Total	11	12	12	13	13
		% Minorities	27%	25%	25%	38%	46%
		% Women	45%	50%	50%	46%	46%
	Mid-Level Managers	Total	348	361	406	375	364
		% Minorities	39%	41%	41%	43%	45%
		% Women	44%	44%	44%	42%	42%
	Professionals	Total	753	760	891	810	837
		% Minorities	45%	46%	45%	46%	48%
		% Women	49%	48%	49%	49%	50%
	Total External Hires	Total	58	103	237	93	133
		% Minorities	47%	52%	44%	63%	67%
		% Women	43%	39%	47%	41%	41%
	Total Interns	Total	24	24	20	21	27
		% Minorities	46%	29%	40%	43%	52%
		% Women	38%	54%	40%	33%	48%
	Overall Bank Turnover Rate	Percent	6.1%	5.9%	5.8%	5.1%	6.0%
Supplier Diversity	Total Reportable Spend	\$ (millions)	\$63.32	\$41.16	\$61.01	\$63.26	\$61.42
	Total Diverse Spend ¹⁰	\$ (millions)	\$6.83	\$6.25	\$9.18	\$14.74	\$15.84
		Percent	10.8%	15.2%	15.0%	23.3%	25.8%
	Minority Owned ¹¹	\$ (millions)	\$4.22	\$3.20	\$6.41	\$12.95	\$13.28
		Percent	6.7%	7.8%	10.5%	20.5%	21.6%
	Minority Owned (men)	\$ (millions)	\$3.15	\$1.26	\$1.95	\$3.06	\$3.83
		Percent	5.0%	3.1%	3.2%	4.8%	6.2%
	Minority Owned (women)	\$ (millions)	\$1.07	\$1.94	\$4.46	\$9.89	\$9.44
		Percent	1.7%	4.7%	7.3%	15.6%	15.4%
	Woman Owned	\$ (millions)	\$3.68	\$4.99	\$7.23	\$11.67	\$12.00
		Percent	5.8%	12.1%	11.9%	18.4%	19.6%
	Woman Owned (non-minority)	\$ (millions)	\$2.61	\$3.05	\$2.77	\$1.78	\$2.56
		Percent	4.1%	7.4%	4.5%	2.8%	4.2%
	Woman Owned (minority)	\$ (millions)	\$1.07	\$1.94	\$4.46	\$9.89	\$9.44
		Percent	1.7%	4.7%	7.3%	15.6%	15.4%

¹⁰ Total Diverse Spend = minority-owned (men) + minority-owned (women) + woman-owned (nonminority).

¹¹ Woman-minority numbers are included in both minority-owned and woman-owned totals.

		2018
Financial Literacy¹²	Program Type Teacher-centric Student-centric Hybrid	Hybrid
	Number of Students¹³	3,288
	Number of Educators¹⁴	430
	Number of Students Reached¹⁵	32,250

¹² Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literary focus.

¹³ Students who attended in-person programs and enrolled in online programs.

¹⁴ Educators who attended in-person programs and enrolled in online professional development programs.

¹⁵ Students reached through educators using a common multiplier of 75.



FEDERAL RESERVE BANK *of* ATLANTA

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