

Diversity Initiatives and Profile

Work-life balance

Initiatives

The Bank recognises that having policies and practices that allow employees to manage their career and other life commitments more effectively is important in attracting and retaining high-performing employees. During 2015/16, the Bank pursued a number of initiatives relating to workplace flexibility, with the primary focus on providing training to senior managers about responding to flexible work requests, as well as raising their awareness of unconscious biases and workplace legal matters. A new framework for workplace flexibility was implemented, which sets out the policy as well as guidelines and resources to assist employees and managers to request, respond to and manage flexible work requests. It also sought to extend the perception of workplace flexibility beyond part-time hours to include working from home or from a different location, working non-standard hours and entering into job-share arrangements.

To assist employees with managing work-life balance, the Bank also has an active health and wellbeing program. This includes:

- the provision of an Employee Assistance Program, which provides confidential professional counselling and support to staff via phone and face-to-face meetings
- sponsoring a 30-day 'Health Challenge' program, to promote healthy behaviours. It was taken up by 10 per cent of employees, with health checks offered to those participating in the program
- the provision of fitness facilities and classes at Head Office, as well as fitness arrangements for employees in interstate and overseas offices
- the provision of executive health assessments on a voluntary basis to senior staff
- influenza vaccinations to all employees
- a number of activities, including internal seminars and communications, designed to raise awareness of mental health and related issues.

The Bank pursued a number of initiatives to promote family-friendly workplace practices, including:

- the option to access a second year of parental leave absence as an employment entitlement
- offering support for *childcare* places at an accredited childcare centre in the Sydney central business district
- providing a dedicated *Parent Room* facility for staff. This facility was re-accredited by the Australian Breastfeeding Association during the reporting period
- providing a 'parental leave toolkit', which informs employees of their entitlements and the resources available to support them before, during and after parental leave
- holding a series of information sessions for staff on recent improvements to the Bank's remote access technology, which support flexible working arrangements.

The Bank encourages employees to participate in the broader community by supporting participation in *philanthropic pursuits* in a number of ways. In particular, it matches all donations made by employees through the Bank's Benevolent Fund on a dollar-for-dollar basis. The Bank also has a Volunteer Day Program, where employees spend a day of leave helping at an eligible charity, and the Bank donates to that charity the equivalent of one day's pay.

Profile

To help monitor the work-life balance of its employees, the Bank looks at a number of different indicators, including:

- the take-up of part-time work, and other flexible work arrangements
- parental leave usage
- the use of carer's leave
- the take-up of the Bank's purchased leave scheme.

Historically, the Bank has focused on measuring part-time work to monitor work-life balance. While this is still the case, the recent employee engagement survey and new flexible work policy has allowed for the collection of data relating to the application of workplace flexibility more broadly.

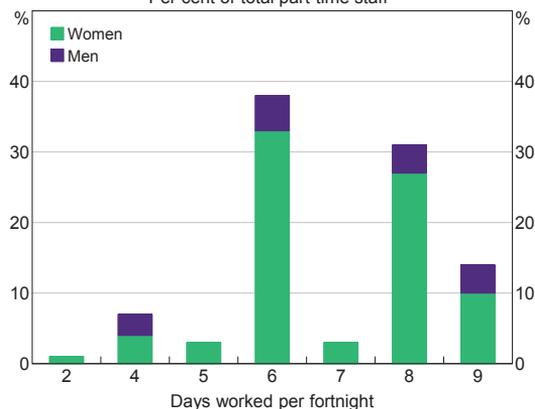
The 2015 employee engagement survey allowed for the collection of data relating to the usage of other flexible work arrangements, including both formal and informal arrangements. Around 55 per cent of staff who responded to the survey reported that they were engaged in some form of flexible working arrangement, with the majority working from home or working with non-standard hours on an ad hoc basis. The launch of the Bank's flexible work policy in August 2015 has also allowed the Bank to more effectively track the take-up of formal flexible work arrangements. Since the policy's launch, requests for flexible work have been received from

4 per cent of staff. The majority of these requests have been made by women (67 per cent), relate to part-time work arrangements (38 per cent) and are for regular, rather than ad hoc, arrangements (93 per cent). A significant number cite caring responsibilities as the reason for making the flexible work request (45 per cent).

During 2015/16, 7 per cent of employees worked *part-time*. Some points to note about part-time employees include that:

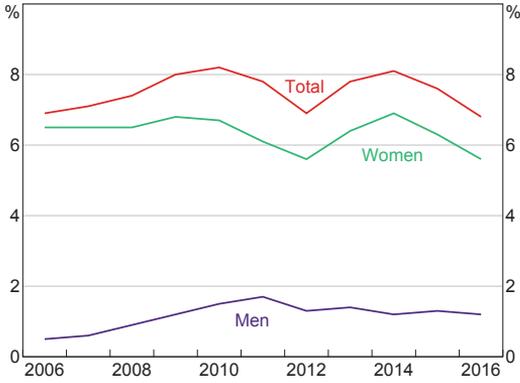
- The majority of employees working part-time do so for at least six days a fortnight (Graph 2).
- While most part-time working arrangements involve women, the share of men working part-time has increased over the past 10 years (Graph 3).
- Employees working part-time are typically older than full-time employees and have generally worked at the Bank for longer (Table 1).
- Professional and managerial employees accounted for two-thirds of employees working part-time, while clerical and administrative employees accounted for one-third.

Graph 2
Number of Days Worked by Part-time Staff
Per cent of total part-time staff*



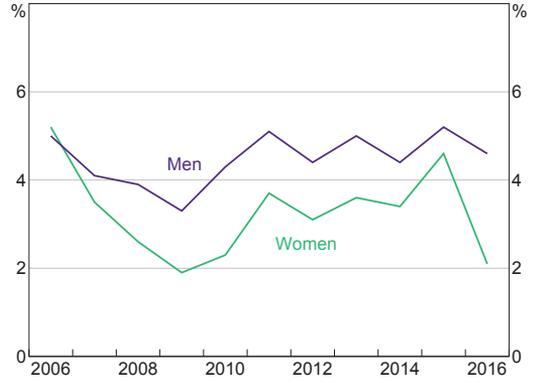
* Includes all staff who worked part-time during the year to June 2016
Source: RBA

Graph 3
Staff Working Part-time
Per cent of total staff, year to June



Source: RBA

Graph 4
Staff Commencing Parental Leave
Per cent of gender, year to June



Source: RBA

Table 1: Employee Age and Tenure
Years, as at 30 June 2016

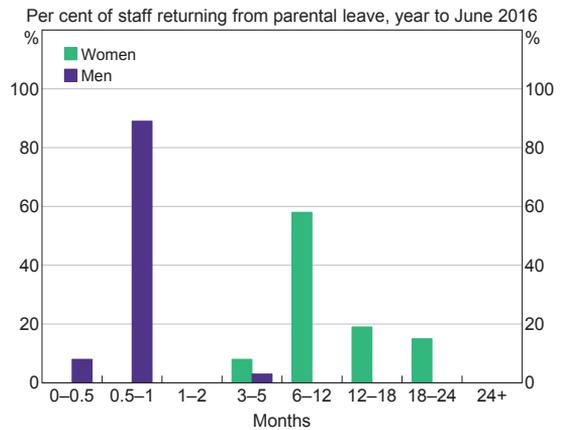
	Part-time employees	Full-time employees
Median age	41	37
Median tenure	13	4

Source: RBA

During the reporting period, a total of 48 employees commenced *parental leave*. There have been some changes in the use of parental leave provisions over recent years, including that:

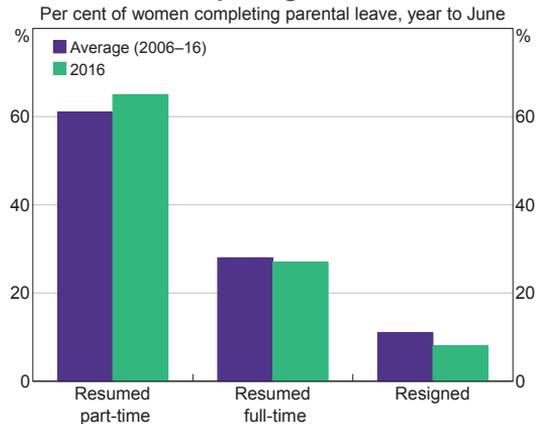
- Men have been the predominant users of parental leave over the past seven years (Graph 4).
- Women typically take a longer break from work than men, with around 58 per cent of women returning from parental leave within six to 12 months (Graph 5); of this, 14 weeks is fully paid leave for birth mothers and two weeks for secondary carers.
- Women returning from parental leave typically do so on a part-time basis (Graph 6). In the year to June 2016, the majority of women returned to work at the conclusion of parental leave.

Graph 5
Duration of Parental Leave
Per cent of staff returning from parental leave, year to June 2016



Source: RBA

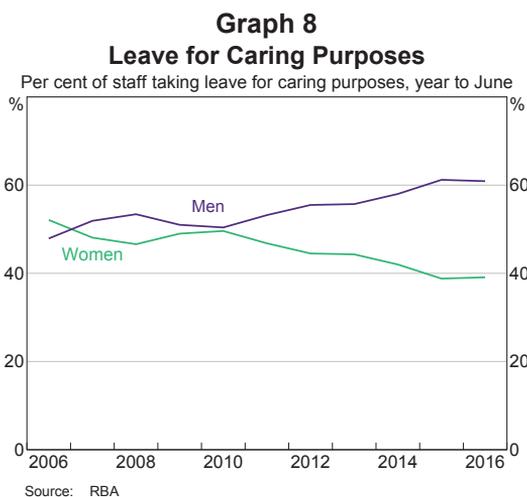
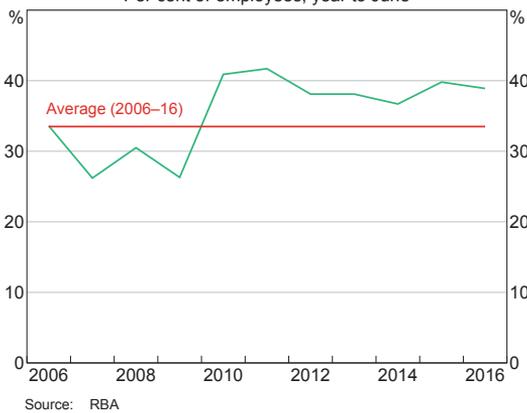
Graph 6
Women Completing Parental Leave
Per cent of women completing parental leave, year to June



Source: RBA

Leave for caring purposes was used by almost 40 per cent of employees in the year to June 2016, higher than the 10-year average of 36 per cent. This was, in part, due to changes in the Bank's personal leave arrangements from 2010 (Graph 7). More men used carers' leave than women, accounting for 61 per cent of employees using such provisions. This is similar to their overall representation at the Bank but contrasts to the situation in the mid 2000s when roughly equal numbers of women and men accessed carers' leave (Graph 8).

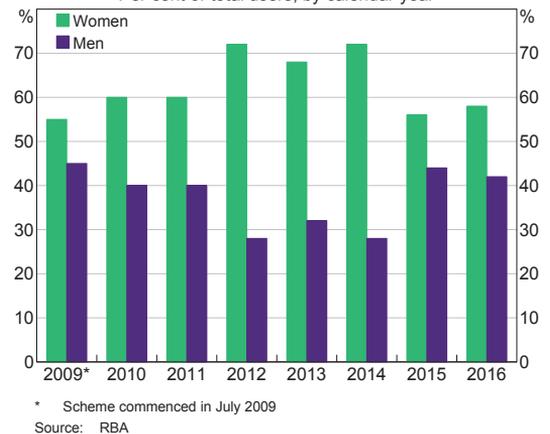
Graph 7
Leave for Caring Purposes
 Per cent of employees, year to June



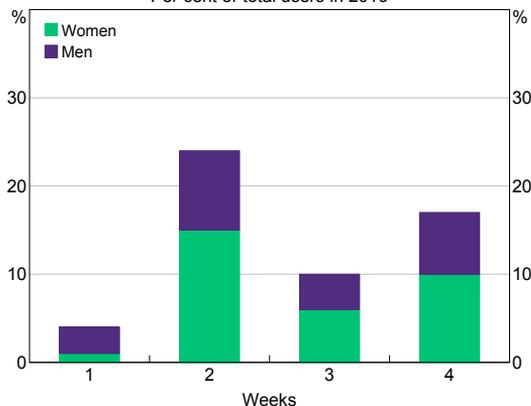
The Bank's *purchased leave scheme* assists employees with balancing work-life responsibilities. Some points to note about the scheme include:

- During the reporting period, 4 per cent of employees participated in the scheme, with women accounting for close to 60 per cent of users, well above their employment share (Graph 9).
- The majority of employees participating in the purchased leave scheme requested two or four weeks of additional leave (Graph 10), and are professional and managerial employees.
- Around two-thirds of users of the scheme were in their forties and fifties.
- In both 2015 and 2016, 40 per cent of users accessed the scheme.
- Usage of the purchased leave scheme has increased in recent years, in part reflecting the Bank's increased hiring activity, with one-third of users having less than 2 years' service.

Graph 9
Purchased Leave Scheme
 Per cent of total users, by calendar year



Graph 10
Duration of Purchased Leave
 Per cent of total users in 2016



Source: RBA

Gender

Initiatives

In 2015 the Bank introduced a gender target of 35 per cent of managerial positions to be filled by women by 2020, with a longer-term aim of 40 per cent. To support this target, the Bank has implemented a number of initiatives over the past year.

There has been a strong focus on talent management at the Bank, including career management, succession planning and leadership development. It is anticipated that this will help achieve good diversity outcomes by providing a mechanism to target the development needs of employees while also providing better visibility about the depth and composition of the talent pool.

Moving towards gender parity in managerial roles will also be assisted by having a relatively large and high-quality applicant pool from which to choose. In the 2016 economics and finance graduate and internship recruitment rounds, the Bank trialled a number of new approaches to assist this, including: more active engagement of academics at universities; broadening the use

of pre-interview testing; using a different group of assessors for the shortlisting and interview process, with only limited information provided to those interviewing; and ensuring that all participants had completed unconscious bias training and had been briefed on diversity and inclusion. In addition, the Bank's Information Technology Department continues to actively promote women in IT by taking part in events like the BiG Day In (sponsored by the Australian Computer Society) and University Graduation Ceremony (UTS) as part of IT's drive to lift its image among school and university students.

During the reporting period, the Bank also reviewed its Recruitment and Selection Policy, which governs its recruiting practices. The review included the addition of a new section highlighting the Bank's support for diversity and emphasising that hiring decisions are not to be made on the basis of irrelevant and unfair attributes such as a person's age, gender, disability, race, religion, sexuality, sexual orientation or ethnic background. To support gender diversity, the Bank requires female candidates to be included in interview shortlists for all recruitment and selection processes resulting from an advertised vacancy.

The Bank supports women by providing internal and external development, and networking opportunities. During the reporting period, women in non-managerial positions participated in a variety of career and personal development programs, including the Springboard Development Program. Senior women also attended various external development programs such as the Committee for Economic Development of Australia luncheons, United Nations women's breakfast, mentoring programs, executive education programs and conferences, as well as the Diversity Council debate. The Bank also hosted its first internal

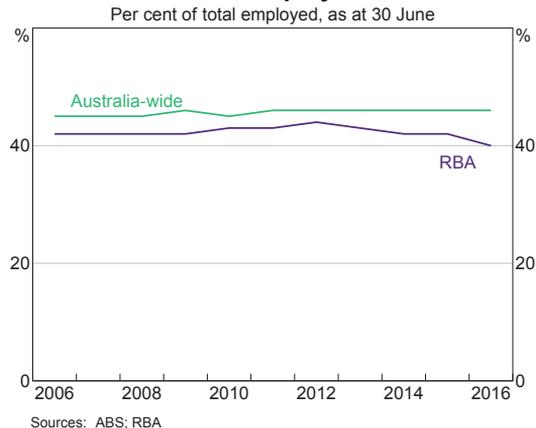
celebration of International Women’s Day with a keynote presentation by Dr Marian Baird. Employee awareness and understanding of diversity and inclusion are also furthered by supporting Bank staff to participate in external diversity and inclusion events and hosting external speakers at the Bank to talk on diversity and inclusion-related topics, including gender.

The Bank implemented a number of external initiatives, with the aim of attracting female high school students to careers that require economics, finance and mathematics and increase the female pool of potential employees and leaders in the industry. These initiatives included expanding the Bank’s work experience program and facilitating more school students at later stages of their studies (that is, senior secondary students in the process of making choices for university studies). The Bank also funded a teaching scholarship for a secondary teacher to undertake a research study to investigate ways in which the engagement of students, particularly females, in high school economics and maths could be improved. In addition, the Bank has recently joined the Australian Maths and Science Institute, which has a mandate to improve the effectiveness of maths and science teachers and to encourage more girls into STEM (Science, Technology, Engineering and Mathematics) disciplines. Four female managers from the Bank mentored four university students as part of the 2016 *Lucy Mentoring Program*. The program aims to provide female university students with an insight into professional careers and to create work-related networks. The students participated in a 35-hour work placement, which included mentoring, exposure to various Bank functions and processes, networking with senior management and project work. In future, the Bank will continue to participate in the Lucy Mentoring Program.

Profile

Women accounted for 40 per cent of the Bank’s employees at the end of June 2016, slightly below the national average (Graph 11). The share of women in the Bank’s workforce has fallen slightly over recent years, largely reflecting the relatively high proportion of employees recruited from male-dominated professions during this time. The redesign of administrative roles that were predominantly filled by females has also contributed to the decline in the share of female employees.

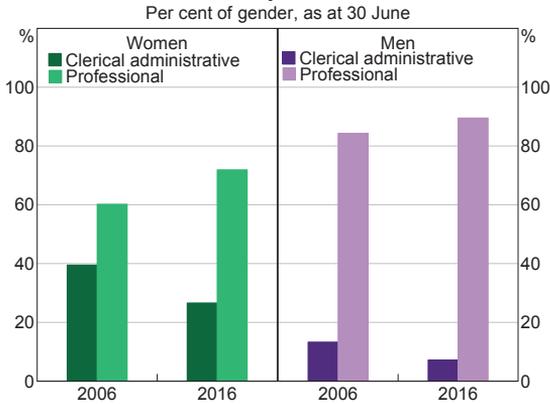
Graph 11
Female Employment



The Bank has evolved from an organisation predominantly comprising clerical administrative positions, to one predominantly professional in nature – a trend apparent in the financial sector more broadly. As a result, an increasing proportion of women at the Bank are now employed in professional positions (Graph 12). Nevertheless, men continue to hold the majority of professional roles, while women hold proportionately more clerical administrative positions than men (Graph 13).

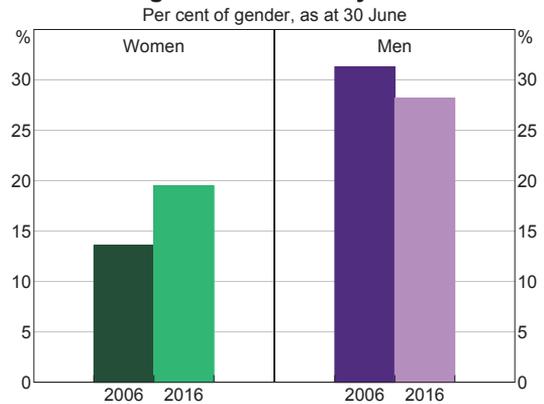
Reflecting the shift towards professional occupations, a higher proportion of women are managers than was the case a decade ago

Graph 12
Occupation*



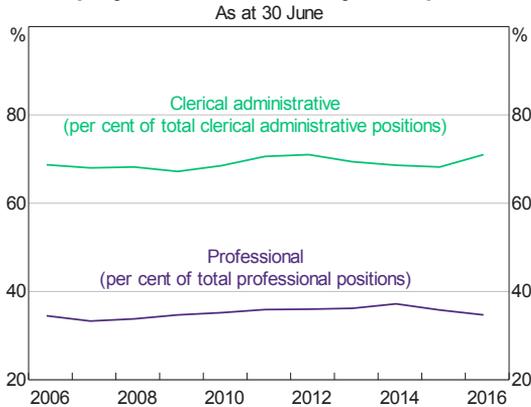
* Excludes technicians and trade workers; community and personal service workers
Source: RBA

Graph 14
Managerial Positions by Gender



Source: RBA

Graph 13
Employment of Women by Occupation



Source: RBA

Graph 15
Women in Managerial Positions



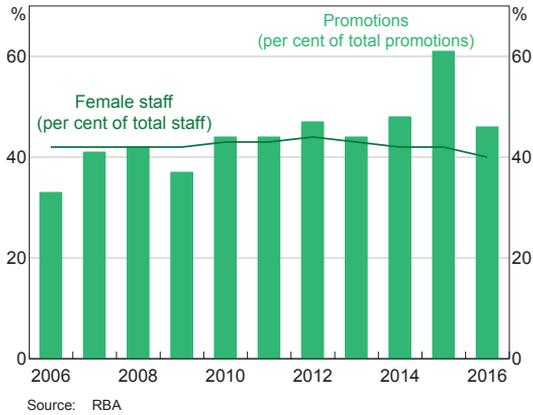
Source: RBA

(Graph 14). Women currently hold 31 per cent of management positions, down slightly from 2014/15, reflecting the relatively high proportion of managerial appointments in male-dominated professions, such as information technology and facilities management, over the past year (Graph 15). While the proportion of managerial positions held by women has decreased slightly over the reporting period, the proportion of women in executive management positions has risen.

One-third of Reserve Bank and one-quarter of Payments Systems Board positions, respectively, are held by females.

During the year to June 2016, 46 per cent of promotions were awarded to female employees, which is higher than their employment share of 40 per cent, and higher than the 10-year average of 44 per cent (Graph 16). Around 10 per cent of promotions awarded to women were to managerial positions, including executive management.

Graph 16
Female Promotions
Year to June

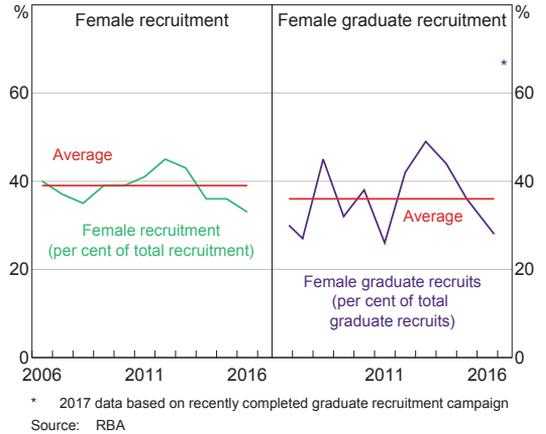


As at the end of June 2016, women accounted for 33 per cent of new recruits, which is slightly below the 10-year average of 39 per cent (Graph 17). This largely reflects the relatively high proportion of employees recruited from male-dominated professions, such as information technology. The Bank's single largest recruitment drive each year is the *Graduate Development Program*. University graduates account for about 15 per cent of new recruits to the Bank each year and are an important source of professional and managerial employees. Typically, female graduates comprise around one-third of the total intake, a proportion that has been relatively constant over the past two decades (Graph 17). For the 2016 economics and finance graduate intake, female representation was at 28 per cent. Hiring for the 2017 graduate intake indicates that female representation will rise to 41 per cent.

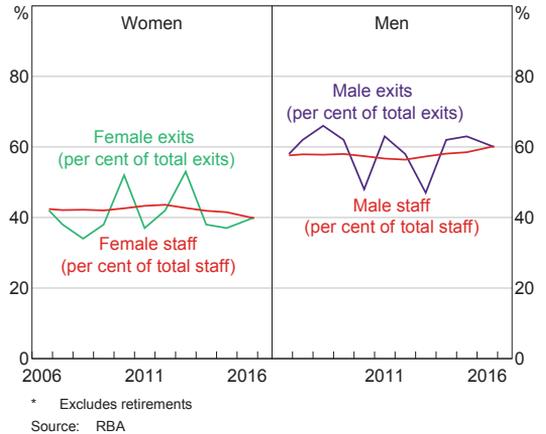
Women accounted for 40 per cent of exits in the year to June 2016 (Graph 18), consistent with their share of employment. Two-thirds of the female exits and three-quarters of the male exits were from the professional occupation group.

The Bank has a Post Graduate Study Award which provides funding to select employees undertaking further education. During the reporting period,

Graph 17
Female Recruitment
Year to June



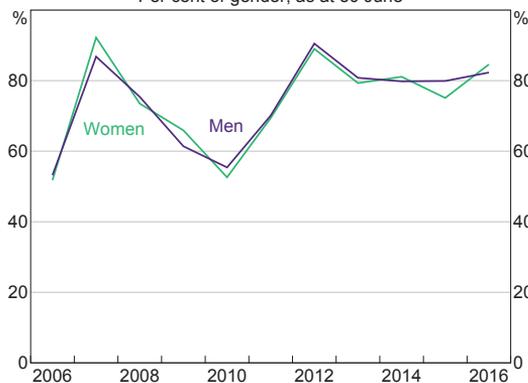
Graph 18
Exits*
Year to June



five Post Graduate Study Awards were awarded, with two female employees and three male employees accepting the offers. Five employees were also awarded part-time study assistance, with three female and two male employees receiving the award. There does not appear to be any significant difference in terms of access to Bank-sponsored training, with the proportion of employees participating in such courses similar for both women and men (Graph 19).

During the reporting period, employees completed a variety of internal *management*

Graph 19
Training Participation*
 Per cent of gender, as at 30 June



* Excludes Bank-sponsored study assistance, conferences, online learning modules and information sessions

Source: RBA

programs, including management essentials, influencing skills, negotiating and legal issues programs, with over 40 per cent of the participants being women.

Age

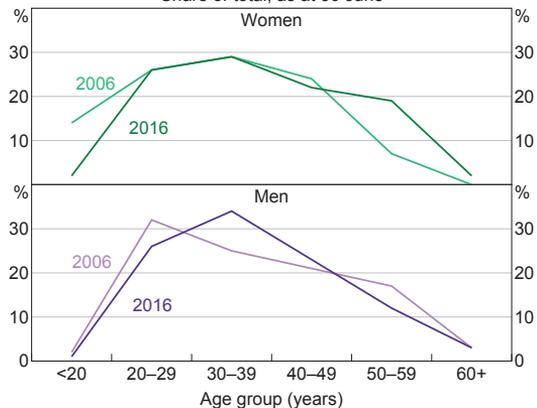
Initiatives

In an effort to recognise and reward long-serving staff, the Bank implemented a length of service award scheme in 2015/16. Approximately 450 staff received tokens to acknowledge their service of 10, 20, 30 or 40 years. The Deputy Governor and Assistant Governors presented these tokens, thanking staff for contribution to the Bank. This will become an annual initiative.

Profile

Since 2006, the average age of Bank employees has remained steady at 38 years of age, although an increase in the proportion of workers over 50 has been seen (Graph 20). This has been particularly pronounced for women where, in line with the trend for the general population, the proportion of female employees in the over 50 years of age category has increased from around 17 per cent in 2006 to 21 per cent in 2016.

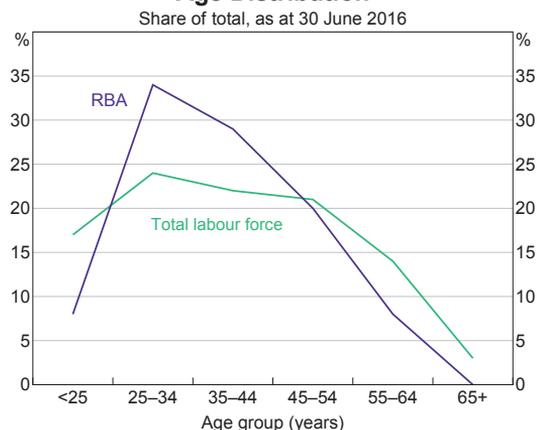
Graph 20
Age Distribution of RBA Staff
 Share of total, as at 30 June



Source: RBA

Compared with the overall labour force, the Bank has a relatively young workforce; 40 per cent of all employees are under the age of 35 (Graph 21). This is largely a result of the Bank's hiring practices; around one-third of hiring each year is of younger workers, in part reflecting the role of the graduate, internship and traineeship programs. To the extent that these programs remain important, and that these positions continue to be filled by younger people completing their university studies, the Bank's workforce is likely to remain relatively young for the foreseeable future.

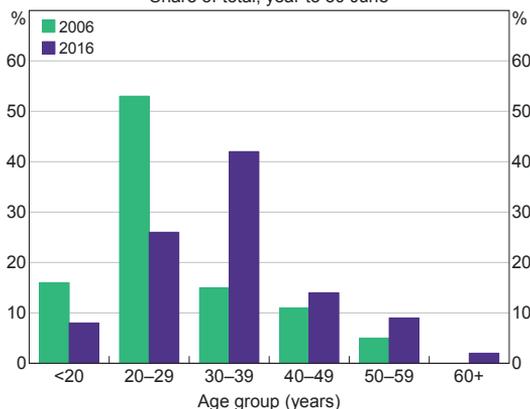
Graph 21
Age Distribution
 Share of total, as at 30 June 2016



Sources: ABS; RBA

More broadly, as the general population and therefore the Bank's hiring pool ages, it is likely that this will eventually be reflected in the Bank's workforce. The average age of newly recruited employees has increased from 28 to 34 years over the past decade (Graph 22), due to an increase in mid-career employees joining the Bank to support strategic projects.

Graph 22
Recruitment by Age Group
Share of total, year to 30 June

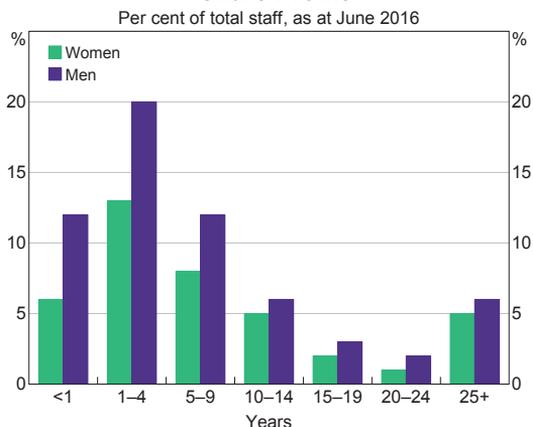


Source: RBA

Over the past decade, the average tenure of employees at the Bank has shortened somewhat. Currently 50 per cent of employees have spent less than five years at the Bank (Graph 23). The median tenure of employees is currently five years.

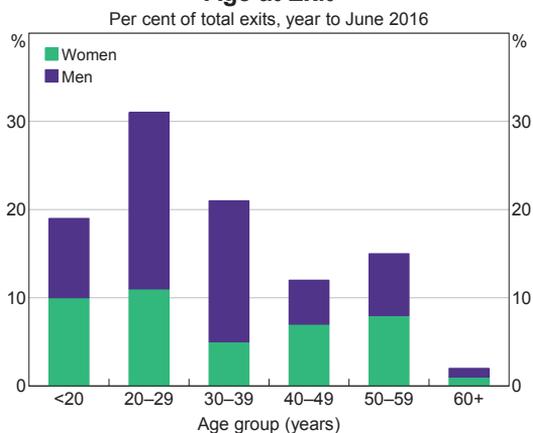
Employees eligible for retirement accounted for 16 per cent of *exits* during 2015/16. A large proportion of employees leaving the Bank do so before the age of 30, accounting for almost 50 per cent of total exits (Graph 24).

Graph 23
Tenure Profile



Source: RBA

Graph 24
Age at Exit



Source: RBA

Disability

Initiatives

During 2015/16, the Bank's focus relating to disability was on recruitment, the provision of training and support resources, and enhancing the accessibility of communication materials and tools.

The Bank explored avenues for increasing employment opportunities for prospective employees with a disability, and continues to partner with JobSupport to create permanent

positions tailored for individuals with intellectual disabilities. The Bank renewed its membership of the *Australian Network on Disability* to promote the inclusion of employees with disabilities. The Bank also participated in the 'Stepping Into...' Program during 2016, which involves a four-week paid internship in a relevant workplace for a university student with a disability. The Program will continue in the new financial year.

During the reporting period, the Bank continued to offer *training* aimed at raising awareness on disability and mental health in the workplace. This included workshops on mental fitness for employees and managers, along with lunchtime information seminars on various health topics. Mental health awareness was raised through the promotion of R U OK day, which aims to encourage conversations about resilience and suicide prevention.

The Bank consults with and supports employees with disabilities by ensuring reasonable adjustments and accessibility options are available. Opportunities for seeking *assistance* for employees with a disability were promoted within the Bank, including Job Access.

A number of *accessibility-related initiatives* were pursued during 2015/16. These included:

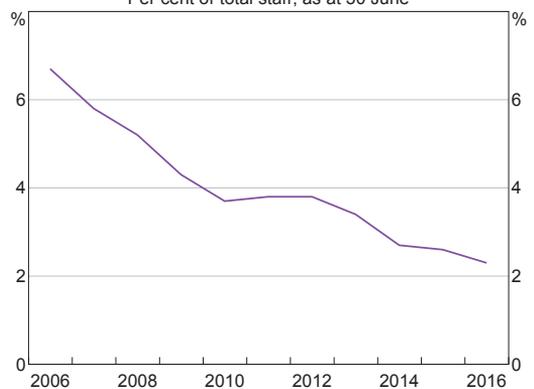
- updating online modules to incorporate accessibility features more effectively
- developing guidelines to assist staff in understanding their accessibility obligations
- reviewing the Reserve Bank of Australia Museum to identify areas of improvement for visitors with a vision impairment
- ensuring the emergency procedures incorporate personal evacuation plans for employees with a disability

- liaising with a number of representative groups from the vision-impaired community about how to ensure that Australia's banknotes can be as accessible as possible. The first banknote in the next generation series was released on 1 September 2016 and includes a new embossed feature, which was chosen to be incorporated into the design as the most effective method of achieving greater accessibility.
- A review of the Bank's external website was conducted in 2013 that resulted in the identification of legacy PDF documents that were not fully accessible. The work to create accessible HTML versions of the legacy PDF files is progressing well towards meeting the requirements of Web Content Accessibility Guidelines (WCAG) 2.0.

Profile

The proportion of employees who identified themselves as having a disability was 2 per cent as at June 2016 (Graph 25). However, there may be some under-reporting, to the extent that the data are provided on a voluntary basis and some employees may not wish to declare a disability.

Graph 25
Staff with a Disability
Per cent of total staff, as at 30 June



Source: RBA

Employees identifying as having a disability represented 2.3 per cent of all exits in the reporting period, in line with their share of employment.

Indigenous Australians

Initiatives

The Bank's 2016–19 Diversity and Inclusion Plan highlighted Indigenous Australians as a key focus and introduced a target of increasing the proportion of Indigenous employees to 3 per cent of the total workforce. In 2015/16, the Bank participated in the CareerTrackers Internship Program – a national non-profit organisation that creates internship opportunities for Indigenous university students. The Bank commenced sponsorship of four Indigenous Australians as part of the program in 2015/16. Sponsorship includes periods of paid employment with the Bank with a longer-term view of ongoing employment.

The Bank continued its focus on promoting cultural awareness through a number of avenues, including:

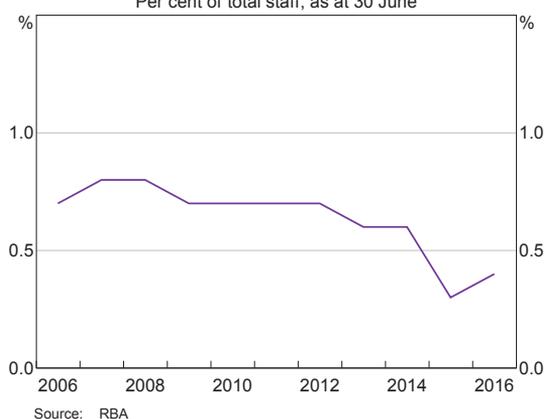
- highlighting opportunities for Indigenous applicants when advertising the internship program on graduate job boards
- recruiting Indigenous school leavers to the Bank's business traineeship through job descriptions circulated in Yalari through the Australian Indigenous Education Foundation.
- a keynote presentation by the CEO of the CareerTrackers program highlighting challenges faced in the Indigenous Community in undertaking undergraduate studies.

To raise employees' *awareness* of Indigenous Australian history and culture the Bank circulated internal communications and held a museum exhibition during NAIDOC week.

Profile

Indigenous Australians continue to account for a small proportion of employees, at 0.4 per cent (Graph 26). This is lower than the representation in the Australian community and the broader Australian workforce. It is, however, comparable to the proportion of Indigenous Australians working in occupational groups similar to those at the Bank.

Graph 26
Indigenous Australian Staff
Per cent of total staff, as at 30 June



Race-ethnicity

Initiatives

During 2015/16, the Bank's race-ethnicity focus was on creating a culture of inclusiveness through training and awareness-raising initiatives, including Harmony Day celebrations. The Bank promoted the cultural diversity of employees through internal publications.

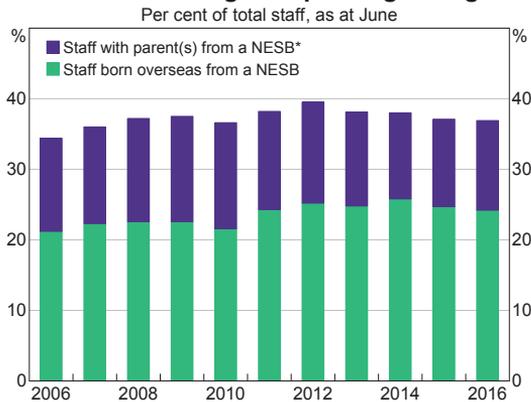
The Bank continued to offer English language and writing skills *coaching* for employees from non-English-speaking backgrounds. Mandarin language training was offered to employees committed to the Beijing office.

Profile

The proportion of Bank employees who identified themselves as having been born overseas from a non-English-speaking background has increased slightly over the past decade to 37 per cent (Graph 27).

The representation of these employees at the Bank is significantly higher than their representation in the Australian community and is also higher than that of the Australian workforce. The largest group of employees born overseas from a non-English-speaking background originate from India, China and the Philippines. Such employees born overseas from a non-English-speaking background represented 28 per cent of all employee exits in this reporting period.

Graph 27
Staff from a Non-English-speaking Background



* Non-English-speaking background

Source: RBA

