

Equity & Diversity Annual Report

2018



RESERVE BANK OF AUSTRALIA



RESERVE BANK OF AUSTRALIA

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27 August 2018

The Hon Josh Frydenberg MP
Treasurer
Parliament House
CANBERRA ACT 2600

Dear Treasurer

RESERVE BANK OF AUSTRALIA EQUITY & DIVERSITY ANNUAL REPORT 2018

In accordance with section 9 of the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987*, I am pleased to submit the Reserve Bank's Equity & Diversity Annual Report for 2018 for presentation to the Parliament.

Yours sincerely

A handwritten signature in blue ink, reading "Philip Lowe". The signature is written in a cursive, flowing style.

Equity & Diversity Annual Report 2018

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Foreword

At the Reserve Bank, we recognise the importance of diversity and inclusion in creating an organisation that attracts, supports and develops the most effective and productive employees. By doing this, we will be in the best position to serve the people of Australia.

We believe all our employees should be able to come to work and contribute fully, based on their broad range of experience and skill. To achieve this, the Bank is committed to supporting all of our people to succeed, regardless of their sex, age, race, disability, religion or sexual orientation.

Valuing diversity and promoting inclusion has provided the Bank with a foundation that has helped shape our culture. To build on this foundation, we regularly review our policies and processes to ensure we are meeting the needs of an ever-changing workforce. We encourage the participation of all our people in programs and initiatives designed to enhance our diversity and provide opportunity that may have been less accessible in the past to some individuals and groups.

Our employees have embraced the concepts of inclusion and actively participate in a range of projects, work groups and activities that celebrate and encourage diversity. This includes developing policies, raising awareness through education and information sessions, and sharing festivals and cultural celebrations.

This *Equity & Diversity Annual Report*, which relates to the 2017/18 financial year, shows the progress we are making as we strive to embed a range of diversity and inclusion initiatives that provide long-term benefits to the Bank and our people.



Guy Debelle

Chair

Diversity and Inclusion Council

27 August 2018

Introduction

This is the 31st *Equity & Diversity Report* of the Reserve Bank of Australia (the Bank), covering the reporting period of 1 July 2017 to 30 June 2018.

Our Approach to Diversity

A focus on diversity is essential for the Bank to realise the value of the diverse thinking, experience and perspectives our people bring to the workplace. We aim to create a workplace in which all employees feel valued and included, enabling them to contribute fully to our success. Our value of Respect underpins our approach to Diversity and Inclusion. This report provides an annual review of our workforce diversity profile and the take-up of diversity program initiatives in the past year.

Statement of Commitment

The Diversity and Inclusion Statement of Commitment outlines the Bank's commitment to:

- providing equal employment opportunities for all current and prospective employees based on their ability and performance
- fostering the inclusion of women, various age groups, people with disabilities, people of diverse cultural backgrounds, Indigenous Australians and LGBTI (lesbian, gay, bisexual, transgender and intersex) employees within our workplace
- developing a deep and diverse pool of well-trained potential leaders in order to increase the diversity of people who hold management positions. The Bank has a

gender diversity target for 35 per cent of management roles to be held by women by 2020 and 50 per cent in the longer term

- promoting an inclusive and collaborative culture by ensuring employees are treated fairly and equitably in line with the Bank's values
- equitably enacting and applying the Bank's policies, including those in relation to workplace conduct, leave, flexible work arrangements, grievances, performance management, remuneration, recruitment and selection.

Roles and Responsibilities

To create a fully inclusive workplace, we encourage a culture of diversity, engagement and flexibility, and support and promote inclusive actions and behaviours. To help achieve this, we provide clear expectations on behaviour and completion of learning modules and encourage participation in diversity-based activities. We encourage employees to speak up if they experience, or are aware of, any practices or behaviours that do not promote inclusion.

Executive Committee

The Bank's Executive Committee is the key governing body responsible for the strategic direction of the Bank's equity, diversity and inclusion practices.



Staff members at the Bank's Business Resumption Site celebrate Harmony Day, Sydney, March 2018

Diversity and Inclusion Council

The Diversity and Inclusion Council (the Council) is chaired by the Deputy Governor and comprises sponsors and chairs of the six Employee Resource Groups (ERGs) and the Head of Human Resources. The Council meets quarterly and makes recommendations on equity, diversity and inclusion matters to the Executive Committee and the Governor. The Council also monitors and evaluates Diversity and Inclusion initiatives implemented across the Bank.

Employee Resource Groups

Established in 2016, our ERGs contribute to creating an inclusive culture by informing and developing policy, raising awareness of issues and supporting relevant activities both inside and outside the Bank.

Each ERG is led by an Executive Sponsor and Chair and consists of 15 to 30 active members; membership is entirely voluntary. There are six ERGs, each is responsible for a specific aspect of diversity and inclusion, namely:

- Accessibility
- Flexibility
- Gender Equity
- Indigenous Australians
- LGBTI+ Allies
- Race and Cultural Identity

While ERGs work independently of one another, groups will collaborate on initiatives that intersect across two or more groups to ensure the highest level of involvement by the Bank's employees.

Executive management

Executive managers, including those who are Deputy Heads of Departments and above, are responsible for promoting the Bank's policies and values and the implementation of diversity and inclusion initiatives within their areas. This includes activities such as recruitment and selection processes, performance assessments, development opportunities, remuneration outcomes, flexible work requests and leave applications.

Managers and supervisors

Managers and supervisors are responsible for taking active measures to promote diversity and inclusion in their work areas as well as taking steps to prevent discrimination, harassment and exclusion from occurring. Managers and supervisors are expected to have a comprehensive understanding of policies and processes relating to diversity and inclusion, and promptly and effectively deal with any issues.

Leadership development programs implemented in the reporting period have included components on diversity and establishing a psychologically safe work environment.



Members of ERGs Youstra Kheder, Lily Yang and Daniel Ji with Guy DeBelle, Deputy Governor (Chair Diversity and Inclusion Council), Sydney, May 2018

All employees

All employees are required to ensure their actions in the workplace are consistent with the Bank's values and principles for diversity and inclusion and are encouraged to speak up if they witness or experience behaviours that contravene our policies, or practices which may exclude others.

From time to time, all employees are required to undertake training relating to diversity and inclusion and must be well informed about the Bank's diversity and inclusion policies and related legislation. Employees are encouraged to participate in initiatives and activities organised by ERGs to recognise and celebrate aspects of diversity at the Bank. In the past year these included celebrations such as International Women's Day, National Reconciliation Week, IDAHOT and Diwali.

Strategy and Policy Initiatives

The Bank's People and Culture Strategy includes a focus on developing a deep and diverse pool of well-trained employees, and fostering an inclusive and flexible work environment.

The implementation of the ERGs has been instrumental in increasing diversity and inclusion in the Bank's culture. The efforts of the Indigenous Australians ERG resulted in the launch of our Reconciliation Action Plan (RAP)

The ERGs are well regarded as part of the Bank's community

and the permanent placement of the Aboriginal flag on all RBA buildings. The ERGs have been instrumental in developing and promoting policies relating to Accessibility and Flexibility issues and processes. These initiatives have been achieved through internal and external consultation, research and focus groups, review of best practice across public and private sector organisations and enhanced by the diligence and commitment of the ERG members. The ERGs are well regarded as part of the Bank's community and awareness of their role and activities is high.

The 2017 Employee Engagement Survey provided an opportunity to analyse employee engagement across key demographics, including age, sex, tenure and cultural identity. The survey also provided insight into the engagement of employees accessing flexible work arrangements. For example, employees who reported working



(Top from left) Wayne Byres (Payments System Board member and APRA Chairman), Governor Philip Lowe, Shakeela Williams and Susan Moylan-Coombs (granddaughter of the Bank's first Governor, HC Coombs) at the flag raising ceremony during Reconciliation Week, Sydney, May 2018



Members of the Flexibility ERG, ready to greet staff in the cafeteria at Head Office during ERG week (from left) Max Prakoso, Deborah Harvey (Chair – ERG Flexibility), Bernadette Donovan and Joshua Hutley

from home on a formal or ad hoc basis rated a higher level of engagement than the overall rating. Engagement ratings across both sexes were very similar, with males rating slightly higher than females. Diversity continues to be seen as a key strength of the Bank.

A focus on the recruitment of women in leadership roles has resulted in the implementation of the MOVE Careers Program, tailoring flexibility to meet the needs of appropriately skilled candidates and support them with an individualised 12-month development plan.

Training and Awareness

The Bank actively promotes diversity through its leadership development programs for managerial staff. These programs include unconscious bias and inclusive leadership modules. They support expected workplace behaviours and assist managers in embedding the Bank's values.

During the reporting period, the Bank provided training to all staff on their workplace responsibilities related to equity, diversity and conduct. All employees completed training on the Code of Conduct and the Workplace Behaviours Policy, which covered the Bank's values, expected workplace behaviours, roles and

responsibilities, anti-discrimination legislation and the Bank's Diversity & Inclusion Program.

Activities and programs organised by ERGs are aimed at raising awareness of issues relating to various aspects of diversity and fostering a sense of inclusion across all employees. Activities during the reporting period include a range of social activities, panel discussions that have included internal and external experts, cultural awareness training, bias awareness training and manager training for flexible work requests.

Creating Opportunities

In 2017/18, the Bank has again partnered with CareerTrackers Indigenous Internship Program to source and place four Indigenous interns for 12 weeks during summer and winter vacation periods. One of the 2017 interns has been offered a place on the Graduate Program upon completion of studies.

The Bank's Business Administration Traineeship Program has been reviewed and now focuses on providing 12-month traineeships to Indigenous school leavers, providing them with paid employment. Trainees also complete a Certificate III in Business Administration through a registered training organisation and are paid while attending classes. Three Indigenous trainees are currently participating in the program.

Diversity continues to be seen as a key strength of the Bank

The Bank also engaged two interns through the Australian Network on Disability through their Stepping Into program. This program provides internships to university students with disability.

External Memberships

The Bank keeps up to date on external equity, diversity and inclusion practices through memberships to ensure its Diversity and Inclusion Program remains current. These memberships provide access to information, consultation and guidance in our approaches to specific issues and initiatives.

During the reporting period, the Bank renewed its membership in Pride in Diversity (PiD), a not-for-profit employer support program on LGBTI workplace inclusion, and Diversity Council Australia, a not-for-profit diversity adviser to businesses in Australia. The Bank also renewed its Silver membership with the Australian Network on Disability, a not-for-profit organisation that aims to advance the inclusion of people with disability in all aspects of employment, and the NSW Equal Employment Opportunity Practitioners' Association. The Bank was also re-accredited as a Breastfeeding Friendly Workplace by the Australian Breastfeeding Association.

The Bank has also renewed membership of the Australian Mathematical Sciences Institute to help improve the representation of women in Science, Technology, Engineering and Mathematics (STEM) disciplines.

Data Collection

Equity and diversity information is sought from employees when they commence employment at the Bank and as part of a periodic profile update. It is provided on a voluntary basis, and includes information on disability, indigeneity, ethnic origin and proficiency in languages other than English. The Bank's equity and diversity statistics are based primarily on these data.

For potential employees of the Bank, the job application form contains an equity and diversity questionnaire, which provides the Bank with a better understanding of the applicants from a diversity perspective and facilitates any reasonable adjustments that might be required, both during the recruitment process and in subsequent employment.

Each ERG has nominated a Diversity Data representative to analyse relevant data from internal and external sources to help inform policy and initiatives to best meet the needs of the Bank employees.



(From left) Richard Lord (CEO, Assistance Dogs Australia), Emeritus Professor Ron McCallum AO, Assistant Governor (Financial System) Michele Bullock (Executive Sponsor, Accessibility ERG) and Nick Gleeson, Motivational Speaker, were part of a panel discussion held at the Bank celebrating International Day of People with Disability, Sydney, December 2017



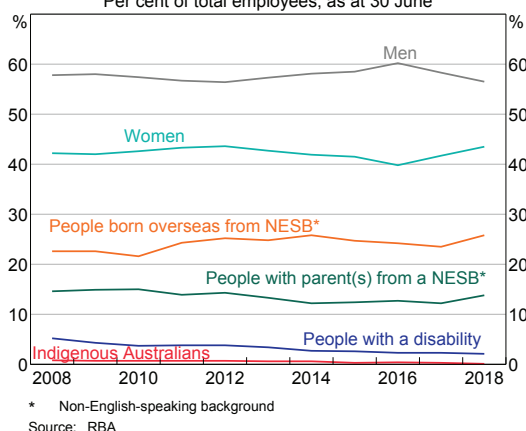
Staff around the Bank supported 'Wear It Purple Day' in August 2017

Diversity Initiatives and Profile

The Reserve Bank's Diversity Profile

At the end of June 2018, the Reserve Bank employed 1 362 people. As with the 2017 data, the diversity profile in the Bank remains relatively stable overall. The numbers of Indigenous Australian employees and those who report they have a disability have been little changed (Graph 1). There has been an increase in both employees born overseas from a non-English-speaking background (NESB) and employees with parents from a NESB. Women held 44 per cent of positions, up 1.7 per cent in the last year and 34 per cent of management positions as at 30 June 2018, an increase of 2 percentage points from 2017.

Graph 1
Diversity Profile at the RBA
Per cent of total employees, as at 30 June



Work-life Integration

Initiatives

The attraction and retention of skilled and experienced employees is affected by policies, practices and a culture that encourages and

supports employees to manage their career and other life commitments. During 2017/18, the Flexibility ERG focused on normalising flexibility across the Bank with the development and improvement of guidelines, resources and information. This has been achieved through: the development of case studies designed to challenge the perception that flexible work arrangements relate only to women or parents of young children; the implementation of manager training; and a toolkit to assist managers to confidently approve and manage flexible work requests. These resources support a culture in which flexible arrangements are part of our routine way of working across all levels of the Bank. There has been a focus on encouraging the default view that any role can be flexible, while recognising that some roles might have limited flexibility. All requests for flexible work are given due consideration and supported wherever possible.

To assist employees with integrating work and personal commitments, the Bank also has an active health and wellbeing program. This includes:

- the continued provision of an Employee Assistance Program, which provides confidential professional counselling and support to employees and members of their immediate families, via phone and face-to-face meetings. The service was accessed by 85 employees and 21 family members of employees during 2017/18
- sponsoring a 30-day 'Health Challenge' program to promote healthy behaviours, in which 220 employees participated

- the provision of fitness facilities and classes at Head Office, as well as fitness arrangements for employees in interstate and overseas offices
- influenza vaccinations being made available to all employees at no cost
- training for managers and employees in recognising and addressing potential mental health issues.

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

- the option to access a second year of parental leave as an employment entitlement
- providing a dedicated Parent's Room. 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 policy and guidelines on flexible working arrangements.

the Bank encourages employees to participate in the broader community by supporting involvement in philanthropic pursuits

Consistent with the Bank's core value of contributing to the economic prosperity and welfare of the Australian people, the Bank encourages employees to participate in the broader community by supporting involvement 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 use a day of annual leave helping at an eligible charity, and the Bank donates to that charity the equivalent of one day's pay.

Profile

To help monitor work/life integration, the Bank looks at a number of different indicators, including:

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

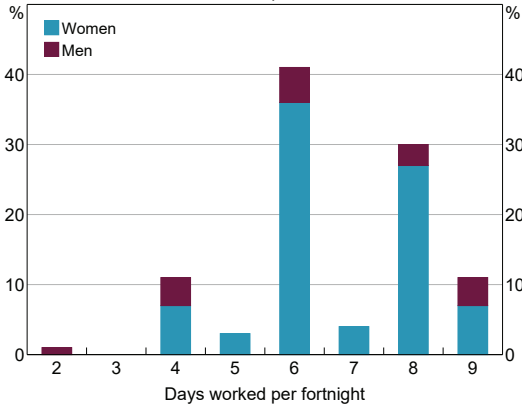
The Bank launched a Flexible Work Policy in August 2015. During the reporting period, the Flexibility ERG provided updated information session for managers and employees to raise awareness of the policy and highlight some revised resources, including a manager toolkit.

During 2017/18, 9.9 per cent of employees worked part time. This represents an increase from the previous year (Graph 3). More women than men are participating in part-time arrangements at a ratio of over 4:1. Some points to note about part-time employees include:

- 86 per cent of employees working part time do so for at least six days per fortnight (Graph 2)
- 8.4 per cent of Managers work part time.

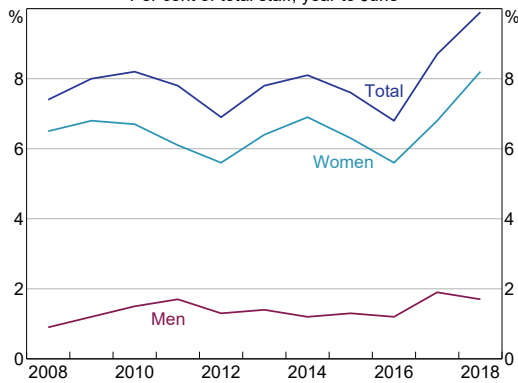
There has been a slight increase in the number of employees working part time, up 1.2 per cent to 9.9 per cent. The number of female employees

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 2018
 Source: RBA

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



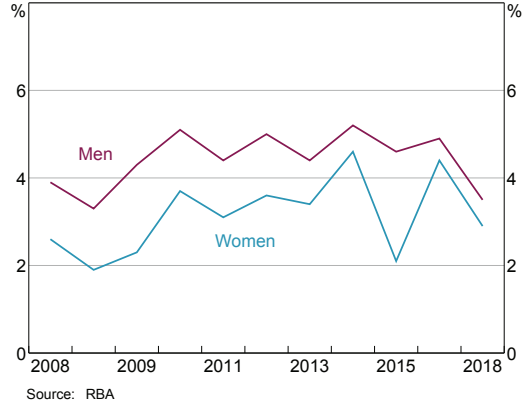
Source: RBA

working part time has increased by 1.4 per cent, while males have decreased slightly.

During the reporting period, 17 women and 27 men commenced parental leave, representing 3.2 per cent of employees.

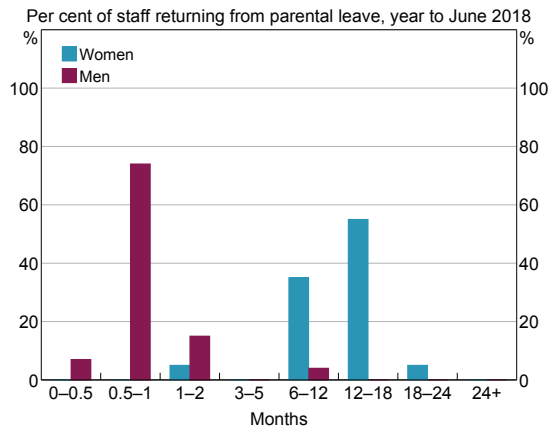
More men than women access parental leave (Graph 4). However women typically take a longer parental leave break than men. Over 80 per cent of men accessing parental leave take one month or less, whereas women typically take between six and 24 months, unless they are a secondary carer (Graph 5).

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



Source: RBA

Graph 5
Duration of Parental Leave
 Per cent of staff returning from parental leave, year to June 2018

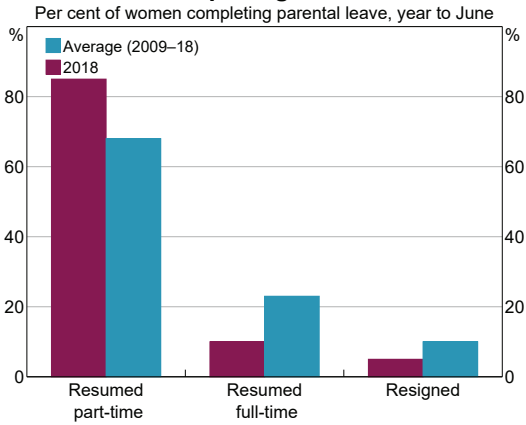


Source: RBA

Upon their return, 85 per cent of women take up a part-time role. In the reporting period, one woman resigned after completing parental leave (Graph 6).

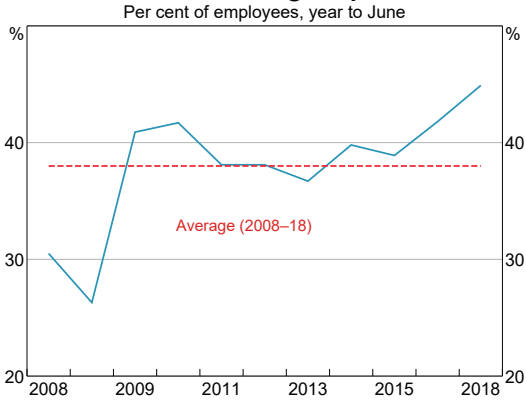
Approximately 45 per cent of employees accessed carer's leave in 2017/18, almost eight percentage points above the 10-year average (Graph 7). Men accounted for 61 per cent of those taking carer's leave, compared with 39 per cent women (Graph 8).

Graph 6
Women Completing Parental Leave



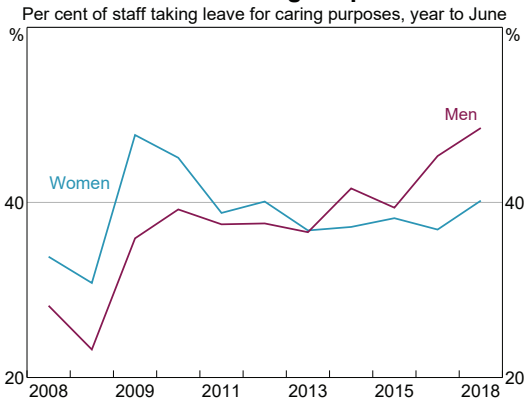
Source: RBA

Graph 7
Leave for Caring Purposes



Source: RBA

Graph 8
Leave for Caring Purposes

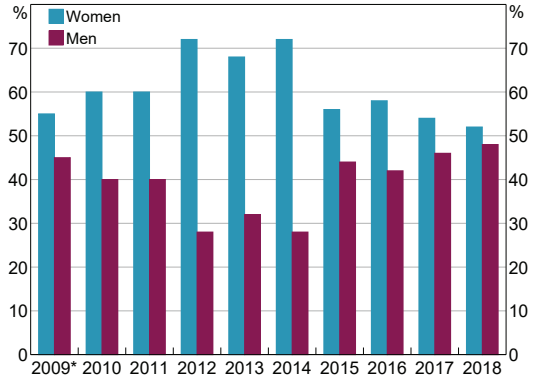


Source: RBA

Approximately
45 per cent
of employees
accessed
carer's leave

The Bank's Purchased Leave Scheme enables employees to request up to four weeks additional leave in a year. A total of 52 employees purchased extra leave during the reporting period, 35 per cent of whom also accessed the scheme last year (Graph 9). One-third purchased an additional four weeks leave and another one-third purchased two weeks leave (Graph 10). Two-thirds of users were in the 40-plus age groups.

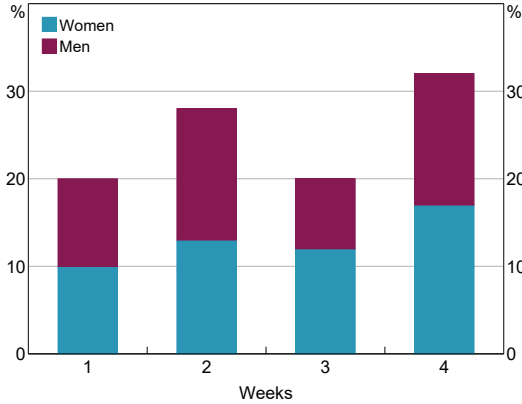
Graph 9
Purchased Leave Scheme



* Scheme commenced in July 2009

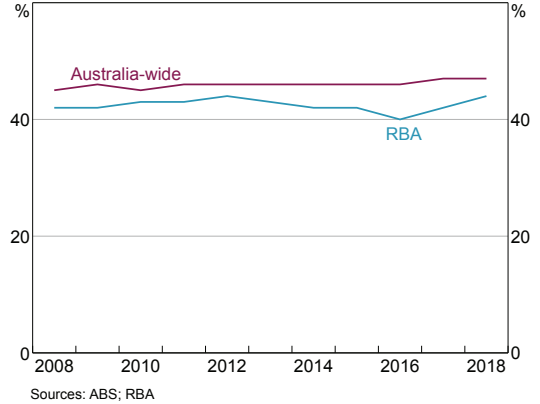
Source: RBA

Graph 10
Duration of Purchased Leave
 Per cent of total users in 2018



Source: RBA

Graph 11
Female Employment
 Per cent of total employed, as at 30 June



Sources: ABS; RBA

Gender

Initiatives

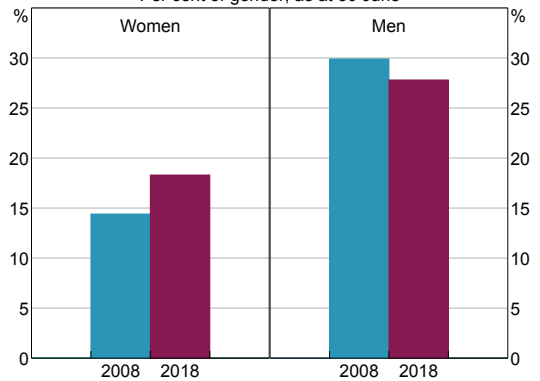
Comparable to the Australia-wide share of employment, 44 per cent of the Bank's employees are female (Graph 11). The representation of women in management at the Bank has typically been lower, but has increased in recent years. Eighteen per cent of women employed by the Bank are managers (Graph 12).

In April 2015, the Bank announced that a key commitment of its work in diversity and inclusion is to achieve the appropriate representation of women in management positions across the Bank. Women currently hold 34 per cent of management positions (Graph 13). To track our progress on this priority, a gender target was introduced of 35 per cent of managerial positions to be filled by women by 2020. In 2017, the long-term gender target was increased to 50 per cent. Ensuring that all candidates of merit are provided with equal career opportunities remains fundamental to selection and career advancement decisions.

In addition, the Gender Equity ERG has organised events and provided information through the following initiatives:

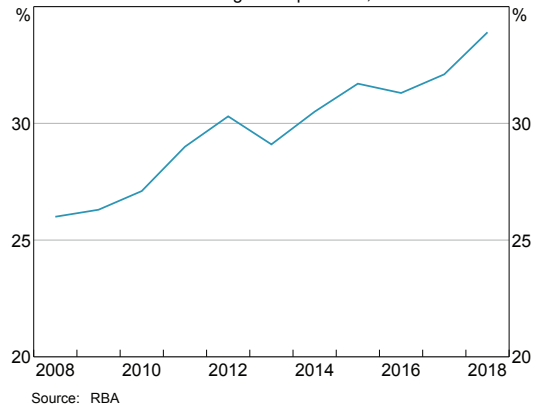
- recognition of International Women's Day included a themed event, 'Press for Progress';

Graph 12
Managerial Positions by Gender
 Per cent of gender, as at 30 June



Source: RBA

Graph 13
Women in Management Positions
 Per cent of total management positions, as at 30 June



Source: RBA

to align with the day's theme. Guest speakers were Libby Lyons (Director of Workplace Gender Equality Agency) and Catherine Fox (journalist and author of *Stop Fixing Women* and *7 Myths about Women and Work*)

- supported White Ribbon Day, aimed at preventing male violence against women, by providing information to employees and selling fund-raising ribbons in the staff cafeteria
- collaborated with other ERGs to research strategies to ensure recruitment, performance reviews and promotion processes are more gender neutral. This has contributed to changes in the way positions are advertised internally and externally
- worked with HR to create a primer to help managers in the Bank override their unconscious biases during the performance review process
- maintained a blog to provide an outlet for the research on such topics as Female Board Representation, Eliminating Everyday Sexism and Gender Equity Policy that has been done by members of the group
- further awareness of diversity and inclusion initiatives was achieved during the ERG Week Expo held in May. ERG members were able to share information about initiatives with colleagues and encourage support from people from all areas of the Bank.

Women now hold three of the five Assistant Governor positions

Profile

Female Employment

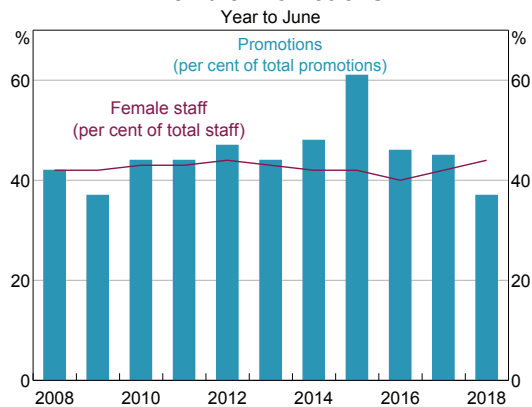
At the end of June 2018, 595 women were employed at the Bank. This represents an increase of 1.6 per cent on the previous year, again reflecting, in part, the focus on actively recruiting and investing in a pipeline of female talent.

The continuing evolution of the Bank to being an organisation comprising of predominately professional staff has continued. The number of women in professional roles has risen each year since 2015. Of particular note, women now hold three of the five Assistant Governor positions at the Bank.

During the year to June 2018, 37 per cent of promotions were awarded to female employees, lower than both the female employment share (44 per cent) and the 10-year average (45 per cent). This result is the lowest since 2009 (Graph 14).

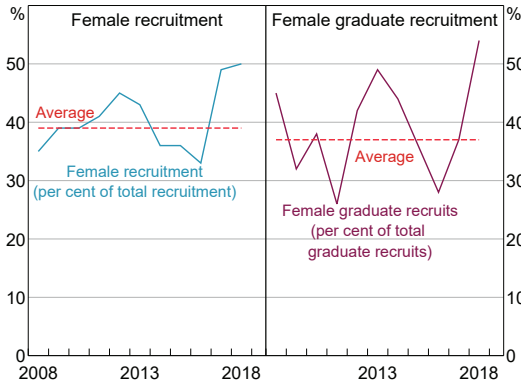
Also, at the end of June 2018, women accounted for 50 per cent of total new recruits, notably higher than the 10-year average of 41 per cent (Graph 15). In the reporting year, the number of female graduate recruits exceeded the number of males for the first time. Fifteen female graduates commenced at the Bank in 2018, compared with 13 male graduates.

Graph 14
Female Promotions



Source: RBA

Graph 15
Female Recruitment
Year to June

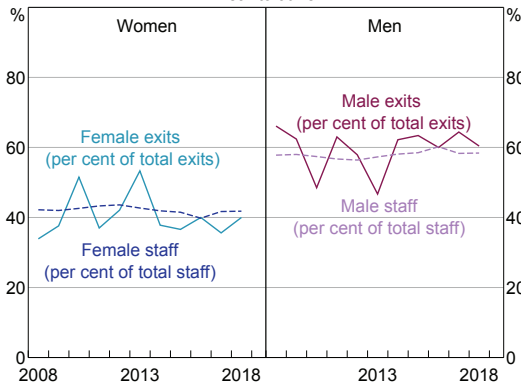


Source: RBA

A total of 229 employees exited the business in the reporting period (including retirements). The majority of exits were in the 30–39 age group (78) and the 20–29 age group (58). Women accounted for 39 per cent of exits, less than their share of employment (Graph 16).

Continuing the focus on leadership development, the Bank partnered with Bendelta to develop and deliver the Engaging Leaders Program, aimed at Level 5 managers. The program focuses on self-awareness, leadership style and engagement skills. Participants also learn how to create a psychologically safe environment and take ownership of issues to achieve outcomes.

Graph 16
Exits*
Year to June



* Excludes retirements
Source: RBA

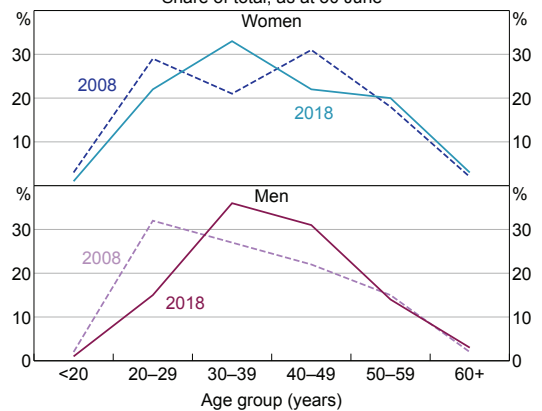
Age

Profile

The average age of Bank employees has remained steady at around 38 since 2008 (Graph 17).

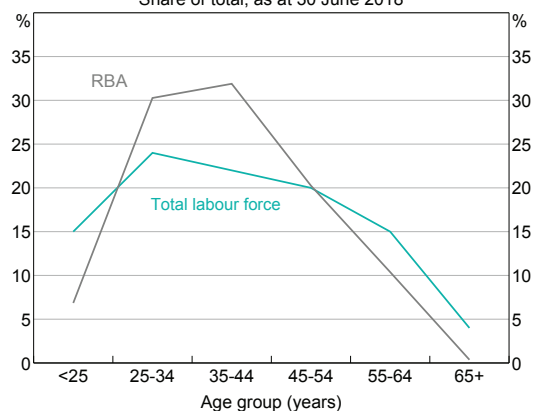
Compared with the overall labour force, the Bank has a relatively young workforce; 37 per cent of all employees are under the age of 35 and 69 per cent under the age of 45 (Graph 18). This is largely a result of the Bank's hiring practices; reflecting the role of the graduate, internship and traineeship programs, around one-third of hiring each year is of younger workers under the age of 25 (Graph 19).

Graph 17
Age Distribution of RBA Staff
Share of total, as at 30 June



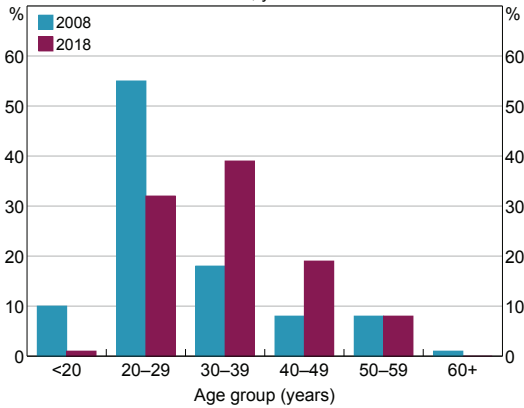
Source: RBA

Graph 18
Age Distribution
Share of total, as at 30 June 2018



Sources: ABS; RBA

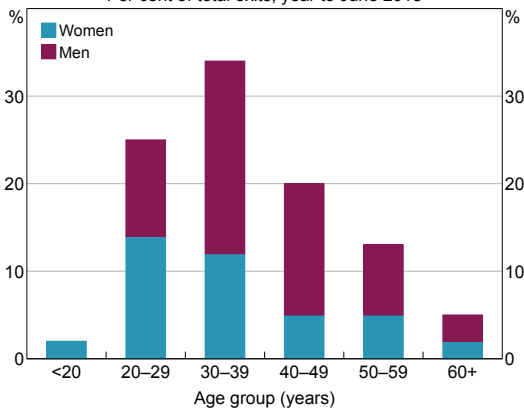
Graph 19
Recruitment by Age Group
 Share of total, year to 30 June



Source: RBA

Employees eligible for retirement accounted for 9 per cent of exits during 2017/18. More than half of employees leaving the Bank do so before the age of 39. (Graph 20).

Graph 20
Age at Exit
 Per cent of total exits, year to June 2018



Source: RBA

Lesbian, Gay, Bisexual, Transgender and Intersex (LGBTI)

Initiatives

The Bank has furthered its efforts to promote LGBTI inclusion in 2017/18. The LGBTI+ Allies ERG has continued its focus on raising awareness of LGBTI issues within the Bank, providing advice to the Bank on LGBTI workplace inclusion, and providing a safe and effective peer support network for LGBTI staff and allies. The Bank remains an active member of Pride in Diversity (PiD), a not-for-profit employer support program for LGBTI workplace inclusion, and sent a delegate to its annual conference and had staff participate in a number of member workshops and roundtables.

To assess the current state of LGBTI inclusion, the Bank participated for the first time in PiD's Australian Workplace Equality Index (AWEI), a national benchmark on LGBTI workplace inclusion. While the Bank achieved an overall score that was broadly in line with the average for other public sector organisations, the AWEI results also highlighted a number of possible opportunities to improve LGBTI workplace inclusion that the ERG is currently considering. Improving the Bank's ability to deliver targeted LGBTI awareness training to staff is one priority. The ERG has been developing options for LGBTI awareness training to be included as part of the Bank's general diversity awareness program.

The Bank has furthered its efforts to promote LGBTI inclusion



Photo: Richard Wearne



(From left) Assistant Governor Economic Luci Ellis (ERG LGBTI+ Allies Executive Sponsor) was announced as one of Deloitte's 'Out 50', a recognition of Australia's 50 outstanding LGBTI Leaders of 2018. Chris Thompson (right) Chair of the LGBTI+ Allies ERG speaking at a workplace inclusion discussion held at the Bank, Sydney November 2017

The ERG has continued to raise the Bank's LGBTI awareness through Bank-wide initiatives aimed at celebrating LGBTI days of significance, such as Wear It Purple Day and the International Day against Homophobia, Transphobia and Biphobia (IDAHOTB). These initiatives have helped inform and engage a growing group of allies and supporters within the Bank. The ERG has recently sought to galvanise this support through the launch of a broader RBA Pride Network for LGBTI staff and allies within the Bank.

ERG members have continued to engage with LGBTI staff networks at a number of other organisations, such as APRA and ASIC, to share experiences and learn about successful initiatives. Bank staff have also participated in meetings of an 'Interbank LGBTI Network' that brings together representatives from a wide range of financial sector organisations to share experiences on LGBTI workplace inclusion.

During the reporting period, the Bank hosted a panel discussion on LGBTI workplace inclusion organised in collaboration with the LGBTI staff networks at APRA, ASIC and the ATO and The Pinnacle Foundation. The external panellists were prominent businesswomen and LGBTI diversity advocates and the discussion was moderated by the Assistant Governor (Economic) Luci Ellis, who

is the Executive Sponsor of the Bank's LGBTI+ Allies ERG. Bank staff also had the opportunity to participate in a number of similar events hosted by other organisations during the reporting period.

Further recognition was achieved by the announcement of Luci Ellis as one of Deloitte's 'Out 50', a recognition of Australia's 50 outstanding LGBTI Leaders of 2018. This list recognises individuals who are changing perceptions and creating more inclusive workplaces and communities.

As a way to raise the external profile of its LGBTI inclusion goals and attract talent, the Bank has established an online profile on the 'LGBTI Inclusive Employers' website hosted by PiD.

Disability/Accessibility

Initiatives

The Bank's Silver Membership with the Australian Network on Disability (AND) has allowed ongoing consultation with AND to refine our Accessibility Action Plan and seek guidance on best practice in the recruitment and employment of people with disabilities.

During the reporting period, there has been continued development and improvement of the Workplace Adjustments Guideline. In addition,

access to information to assist all employees to enable accessibility features on devices used and make necessary adjustments to their own workspace.

AND have also provided the Bank with two interns as part of the Stepping Into program. This program provides university students with disability to complete a paid internship of a minimum of 152 hours during semester break.

Further awareness-raising was achieved during the ERG Week Expo held in May. ERG members were able to share information about initiatives with colleagues and encourage support from people from all areas of the Bank.

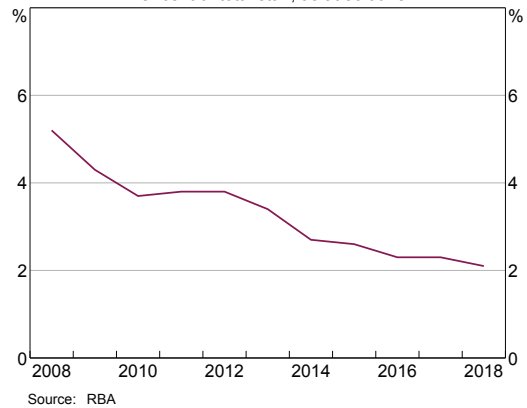
The ERG has organised events and provided information through the following initiatives:

- recognising United Nations Day of People with Disability by hosting a panel discussion attended by over 40 employees
- publishing an Accessibility Employee Resources Group Strategy brochure and other collateral, which have been distributed across the Bank
- delivering an Immersive Experience Workshop on Mobility in conjunction with Global Accessibility Awareness Day
- hosting the Accessibility and Web Development Meet-up, which included a presentation entitled 'The Dark Side of Screen Readers', delivered by Sean Murphy, Accessibility Software Engineer at Cisco Systems Australia Pty Ltd.

Profile

The proportion of employees who identified as having a disability was 2.1 per cent as at June 2018 (Graph 21). As data are provided on a voluntary basis, there may be some under-reporting and some employees may not wish to declare a disability.

Graph 21
Staff with a Disability
Per cent of total staff, as at 30 June



Indigenous Australians

Initiatives

To promote the inclusion of Indigenous Australians in the workplace, the Bank received endorsement of its Reflect Reconciliation Action Plan (RAP) from Reconciliation Australia in June 2018. Key commitments contained in the Bank's Reflect RAP include:

- developing an Aboriginal and Torres Strait Islander cultural awareness training strategy for staff
- establishing protocols for Acknowledgement of Country for key meetings and events at Bank sites
- developing an overarching recruitment strategy for which consideration is given to Aboriginal and Torres Strait Islander peoples
- providing a progress report on developing protocols for obtaining counsel and input from Aboriginal and Torres Strait Islander communities in the design of banknotes.

To raise employees' awareness on Indigenous Australian history and culture, the Bank celebrated National Reconciliation Week in 2018. The highlight of this was the permanent raising of the Aboriginal flag from the Bank's head



Assistant Governor (Financial System) Michele Bullock (Executive Sponsor, Accessibility ERG) at an accessibility immersive experience workshop, Sydney, May 2018

office in Sydney and installing Aboriginal flags in public areas of all Bank locations. The Bank also celebrated NAIDOC Week in July 2017. This involved exhibits of Aboriginal and Torres Strait Islander works of art from the Bank's archival collections, and encouraged staff to view and learn the histories associated with these through educational talks.

Additionally, the Bank continued its focus on increasing the representation of employees from an Indigenous Australian background through a number of avenues, including:

- the redesign of the Bank's Traineeship Program to facilitate the employment of Indigenous Australian school leavers as business administration trainees. In 2018, the Bank has partnered with My Gateway, a Campbelltown-based apprentice and traineeship support organisation dedicated to providing opportunities for Indigenous youth
- continuation of the Bank's internship for Indigenous Australian university students. In 2017/18, four students were recruited for internships across semester breaks. One of the 2017 interns has been offered a place on

the Graduate Program upon completion of studies. The internship is facilitated by CareerTrackers, a non-profit agency that works with organisations to provide work experience, networking and professional development opportunities for Indigenous Australian university students. In 2018/19, the Bank will investigate expanding its participation in the CareerTrackers Internship Program

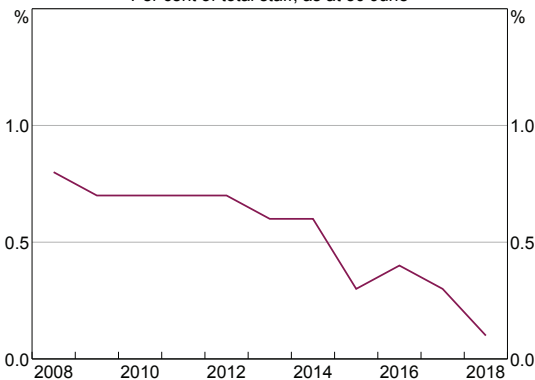
The Bank received endorsement of its Reflect Reconciliation Action Plan (RAP) from Reconciliation Australia in June 2018

Aboriginal Cultural Awareness training sessions were presented by an external expert consultant

- Aboriginal Cultural Awareness training sessions were presented by an external expert consultant
- opportunities for Indigenous Australian applicants were highlighted when advertising the internship program on graduate job boards.

Indigenous Australians continue to account for a small proportion of employees, at 0.1 per cent (Graph 22). 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

Graph 22
Indigenous Australian Staff
Per cent of total staff, as at 30 June



Source: RBA

at the Bank. CareerTrackers interns are employed for fixed-term periods throughout the year and not all were employed as at 30 June. My Gateway Business Administration Trainees are employed by My Gateway and are not included in this count.

Race and Culture

Initiatives

The Race and Cultural Identity ERG continued to celebrate and raise awareness of cultural diversity and relevant topics across the Bank. In the past year, a variety of culturally diverse events have been celebrated at the Bank: significant policy-related work has been conducted through a Bank-wide discussion panel; participation in a leading industry leadership program; and collaboration on cultural research analysis with the Human Rights Commission.

In March 2018, staff from Head Office, Business Resumption Site and Craigieburn participated in Harmony Day celebrations. Staff shared food and stories from their different cultural backgrounds and, in doing so, celebrated the Bank's cultural diversity. The event took advantage of the significant national profile of Harmony Day in order to raise awareness of cultural diversity in the workplace and broader population.

In addition, throughout the year, the ERG has supported a variety of cultural days of significance including Lunar New Year, Diwali, St Patrick's Day and Australia Day.

In late 2017, the ERG hosted a Bank-wide panel discussion on the topic 'Why does cultural diversity matter?'. Panel members included the Australian Race Discrimination Commissioner, a non-executive director of AMP as well as members of the Bank's senior leaders and staff. The discussion covered themes such as why diversity matters, the benefits of having a culturally diverse workforce and the importance of role models from diverse backgrounds. More than 100 staff attended the event.



The Race and Culture ERG has supported a variety of cultural days of significance including Lunar New Year (from left) Gayan Benedict (Chair – Race & Cultural Identity ERG), Chris Alymer (Executive Sponsor, Race & Cultural Identity ERG), Yi Lin Tan, Christine Chang, Lily Yang, Edalin Tintiman and Daniel Ji, Sydney, February 2018

The ERG has also begun collaborations with the Bank's Gender Equity ERG and other government agencies and organisations on items of common interest.

In early 2018, members of the ERG worked with the Australian Human Rights Commission to obtain more accurate estimates of race and cultural diversity within the Australian population.

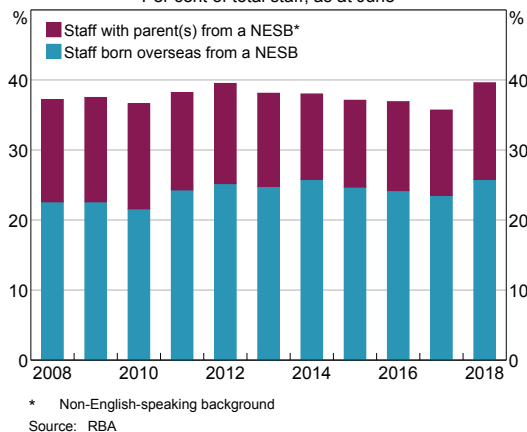
The ERG participated in an inaugural leadership program on cultural diversity facilitated by the University of Sydney. Bank-wide cultural awareness training is also being trialed for employees.

Profile

The proportion of Bank employees who identified as having been born overseas or from a NESB has been relatively consistent at around one-third of staff (Graph 23).

The representation of these employees at the Bank is significantly higher than their representation in the Australian community and is higher than that of the Australian workforce. Most employees from an NESB originate from India, China and the Philippines.

Graph 23
Staff from a Non-English-speaking Background
Per cent of total staff, as at June



The Race and Culture ERG also hosted a Bank-wide discussion on 'why does cultural diversity matter?'

THE DEAL
REINVENTING BUSINESS

**CEW
Special:
Emerging
Leaders**

RESERVE



**MEET THE WOMEN
AT THE TOP OF THE
CENTRAL BANK**
BY GLENDA KORPORAAL

Design for *The Australian*, Shireen Nolan; photo: Nick Cubbin, Sam Mooy and Getty Images

The Deal featured a number of senior women at the Bank including (clockwise from top left) Michele Bullock, Assistant Governor (Financial System); Marion Kohler, Head of Domestic Markets Department; Alex Heath, Head of Economic Analysis Department; and Luci Ellis, Assistant Governor (Economic)

Appendices

Diversity and Inclusion Council Terms of Reference

The role of the Diversity and Inclusion Council (the Council) is to assist the Reserve Bank of Australia (the Bank) to achieve its aims relating to diversity and inclusion in the workplace.

The Diversity and Inclusion Council will:

- provide centralised oversight of the ERGs. In this way we can ensure that ERG work is coordinated with other initiatives (either within the ERG network or with HR) while also providing the groups with an opportunity to share their ideas and experiences
- enable ERGs to report on their plans and the progress they are making, and to allocate funding (from HR's budget) for activities sponsored by ERGs
- make recommendations to the Executive Committee on diversity and inclusion principles and policy
- suggest priorities for, and monitor the implementation of, the Bank's diversity and inclusion program
- monitor and report periodically to the Governor and the Executive Committee on these matters.

Membership as at 30 June 2018

The Council has the following members:

- Chairperson – Deputy Governor
- Head of Human Resources

- Secretary – Senior Consultant, Diversity & Inclusion, Human Resources
- External Representative – Julie McKay, Partner, Chief Diversity and Inclusion Officer, PWC
- Executive Sponsors and Chairs of Employee Resource Groups
 - (a) LGBTI+ Allies – Luci Ellis (Sponsor) and Chris Thompson (Chair)
 - (b) Race & Cultural Identity – Chris Aylmer (Sponsor) and Gayan Benedict (Chair)
 - (c) Indigenous Australians – Lindsay Boulton (Chair) and Megan Garner (Chair)
 - (d) Flexibility – Michelle McPhee (Sponsor) and Deborah Harvey (Chair)
 - (e) Accessibility – Michele Bullock (Sponsor) and Katie Sherman (Chair)
 - (f) Gender Equity – Alex Heath (Sponsor) and Daniel Pavlik (Chair)

Membership includes some representation from the various diversity groups as set out in the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987*.

Membership will be for a period of two years for all positions, with the exception of ex-officio positions.

Meetings

The Committee will meet four times each year. Employee Resource Groups meet monthly (at a minimum).

Statistical Tables

Representation within Classification Levels

As at 30 June 2017 and 30 June 2018

Number (per cent of total staff within classification level)

Levels	NESB1		NESB2		IA		PWD		Women		Men		Total staff	
	17	18	17	18	17	18	17	18	17	18	17	18	17	18
Trainees			3	1					11	3	12	5	23	8
			(13)	(13)					(48)	(38)	(52)	(63)	(100)	(100)
Cadets	1	3	3	2			3	3	6	6	5	7	11	13
	(9)	(15)	(27)	(15)			(27)	(46)	(55)	(46)	(45)	(54)	(100)	(100)
GR	4	4	9	12					21	27	40	33	61	60
	(7)	(7)	(15)	(20)					(34)	(45)	(66)	(55)	(100)	(100)
L1	4	1	2	4	1				9	7	7	8	16	15
		(7)	(13)	(27)	(6)				(56)	(47)	(44)	(53)	(100)	(100)
L2	15	18	10	13					55	59	20	19	75	78
		(23)	(13)	(17)					(73)	(76)	(27)	(24)	(100)	(100)
L3	44	48	25	27	3	1	4	4	119	130	69	63	188	193
		(25)	(13)	(14)	(2)	(1)	(5)	(5)	(63)	(67)	(37)	(33)	(100)	(100)
L3/4	56	68	25	37			6	6	110	119	140	144	250	263
	(22)	(26)	(10)	(14)			(3)	(3)	(44)	(45)	(56)	(55)	(100)	(100)
L4	146	159	49	48		1	3	2	135	135	284	275	419	410
	(35)	(39)	(12)	(12)			(1)	(1)	(32)	(33)	(68)	(67)	(100)	(100)
L5	44	43	24	27			9	8	66	65	130	133	196	198
	(22)	(22)	(12)	(14)			(2)	(2)	(34)	(33)	(66)	(67)	(100)	(100)
L6	4	5	11	10			4	4	23	29	51	44	74	73
	(5)	(7)	(15)	(14)			(2)	(2)	(31)	(40)	(69)	(60)	(100)	(100)
Deputy Head	1	1	5	6			2		6	6	21	19	27	25
	(4)	(4)	(19)	(24)			(3)	1	(22)	(24)	(78)	(76)	(100)	(100)
Department Head and above	2	1	1	1				(4)	8	9	16	17	24	26
	(8)	(4)	(4)	(4)					(33)	(35)	(67)	(65)	(100)	(100)
TOTAL	321	351	167	188			31	28	534	595	795	767	1364	1362
	(24)	(26)	(12)	(14)	5	2	(2)	(2)	(40)	(34)	(58)	(66)	(100)	(100)

Total excludes locally employed staff in overseas offices

Source: RBA

KEY

GR	Graduates hired in 2016/17 and 2017/18 under the Graduate Development Program
NESB1	People from non-English speaking backgrounds
NESB2	People with parent(s) from non-English speaking backgrounds
IA	Indigenous Australians
PWD	People with a disability

Representation within Salary Ranges

As at 30 June 2018

Number (per cent of total employees within salary range)

Salary	NESB1	NESB2	IA	PWD	Women	Men	Total staff
Below \$40,000	3 (33)	5 (56)			4 (44)	5 (56)	9 (100)
\$40,000 – \$49,999	2 (11)	5 (28)		3 (17)	8 (44)	10 (56)	18 (100)
\$50,000 – \$59,999	11 (34)	10 (31)		1 (3)	17 (53)	15 (66)	32 (100)
\$60,000 – \$69,999	14 (15)	18 (19)		1 (1)	63 (66)	33 (34)	96 (100)
\$70,000 – \$79,999	25 (22)	17 (15)		3 (3)	73 (65)	39 (35)	112 (100)
\$80,000 – \$89,999	22 (18)	20 (16)		1 (1)	58 (46)	67 (54)	125 (100)
\$90,000 – \$99,999	44 (25)	20 (11)	1 (1)	5 (3)	101 (57)	77 (43)	178 (100)
\$100,000 – \$109,999	46 (32)	17 (12)	1 (1)	2 (1)	62 (43)	81 (57)	143 (100)
\$110,000 – \$119,999	43 (35)	16 (13)		4 (3)	43 (35)	80 (65)	123 (100)
\$120,000 – \$129,999	53 (45)	11 (9)		1 (1)	30 (26)	87 (74)	117 (100)
\$130,000 – \$139,999	36 (40)	9 (10)		2 (2)	26 (29)	65 (71)	91 (100)
\$140,000 – \$149,999	12 (29)	3 (7)		1 (2)	16 (38)	26 (62)	42 (100)
\$150,000 & over	40 (15)	37 (14)		4 (1)	90 (33)	182 (67)	272 (100)
TOTAL	351 (26)	188 (14)	2	28 (2)	591 (44)	767 (56)	1358 (100)

Total excludes locally employed staff in overseas offices
Source: RBA

KEY

- NESB1 People from a non-English-speaking background
- NESB2 People with parent(s) from a non-English-speaking background
- IA Indigenous Australians
- PWD People with a disability

Representation within Occupational Groups

As at 30 June 2017 and 30 June 2018

Number (per cent of total staff within occupational group)

Occupational Group	NESB1		NESB2		IA		PWD		Women		Men		Total staff	
	17	18	17	18	17	18	17	18	17	18	17	18	17	18
Managers	7 (5)	8 (6)	18 (14)	17 (13)			2 (2)	1 (1)	43 (33)	46 (35)	89 (68)	85 (65)	132 (101)	
Professionals	268 (27)	296 (30)	120 (12)	136 (14)		1	17 (2)	15 (2)	367 (37)	380 (38)	628 (63)	612 (62)	995 (100)	992 (100)
Clerical & Administrative Workers	40 (22)	40 (22)	24 (13)	30 (17)	4 (2)	1 (1)	12 (7)	12 (7)	137 (76)	136 (75)	51 (28)	45 (25)	188 (104)	181 (100)
Technicians & Trade Workers	6 (20)	5 (17)	5 (17)	4 (13)					9 (30)	8 (27)	25 (83)	22 (73)	34 (113)	30 (100)
Community & Personal Services											2 (100)		2 (100)	0 (0)
Machinery Operators & Drivers		2								25 (89)		3 (11)		28 (100)
TOTAL	325 (24)	351 (26)	170 (13)	188 (14)	5	2	31 (2)	28 (2)	534 (40)	595 (44)	808 (60)	767 (56)	1351 (100)	1362 (100)

Total excludes locally employed staff in overseas offices

Source: RBA

KEY

- NESB1 People from a non-English-speaking background
- NESB2 People with parent(s) from a non-English-speaking background
- IA Indigenous Australians
- PWD People with a disability

Recruitment

As at 30 June 2017 and 30 June 2018

Number

Occupational Group	NESB1		NESB2		IA		PWD		Women		Men		Total staff	
	17	18	17	18	17	18	17	18	17	18	17	18	17	18
Managers														
Professionals	21	67	13	31	1		1	2	58	79	77	93	135	172
Clerical & Administrative Workers	8	6	1	4	2	3	1	2	24	19	16	14	40	33
Technicians & Trade Workers	1		1						3		8	1	11	1
Community & Personal Services													0	
Machinery Operators & Drivers		3							13	9	2	2	15	11
TOTAL	30	76	15	35	3	3	2	4	99	111	103	112	202	223
	(15)	(34)	(7)	(16)	(1)	(1)	(1)	(2)	(49)	(50)	(51)	(50)	(100)	(100)

Figures are based on total staff recruitment

Includes trainees, cadets and graduates

Excludes renewal of contract, cadets rehired as graduates

Total excludes locally employed staff in overseas offices

Source: RBA

KEY

NESB1 People from a non-English-speaking background

NESB2 People with parent(s) from a non-English-speaking background

IA Indigenous Australians

PWD People with a disability

Separations^(a)

As at 30 June 2017 and 30 June 2018
Number (per cent of total staff within occupational group)

Occupational Group	NESB1		NESB2		IA		PWD		Women		Men		Total staff	
	17	18	17	18	17	18	17	18	17	18	17	18	17	18
Managers		2 (40)	2 (29)	1 (20)							4 (100)	5 (100)	4 (100)	5 (100)
Professionals	31 (25)	50 (29)	13 (10)	22 (13)	1 (1)		1 (1)	3 (2)	39 (31)	61 (36)	85 (100)	109 (64)	124 (100)	170 (100)
Clerical & Administrative Workers	3 (13)	4 (11)	1 (4)	2 (6)	1 (4)	6 (17)		2 (6)	14 (61)	22 (63)	9 (100)	13 (37)	23 (100)	35 (100)
Technicians & Trade Workers			2 (22)				1 (11)		2 (22)	1 (50)	7 (100)	1 (50)	9 (100)	2 (100)
Community & Personal Services														
Machinery Operators & Drivers														
TOTAL	34 (21)	56 (26)	18 (11)	25 (12)	2 (1)	6 (3)	2 (1)	5 (2)	55 (34)	84 (40)	105 (66)	128 (60)	160 (100)	212 (100)

(a) Figures are based on total staff terminations, excluding retirements

Excludes staff rehired at end of contract and cadets rehired as graduates and locally employed staff in overseas offices

Source: RBA

KEY

NESB1 People from a non-English-speaking background

NESB2 People with parent(s) from a non-English-speaking background

IA Indigenous Australians

PWD People with a disability

Retirements^(a)

As at 30 June 2017 and 30 June 2018

Number (per cent of total)

Occupational Group	NESB1		NESB2		IA		PWD		Women		Men		Total staff	
	17	18	17	18	17	18	17	18	17	18	17	18	17	18
Managers	1							1	2	1	2	4	4	5
Professionals	2	2						1		4	5	5	6	9
Clerical & Administrative Workers				1				2		2	1		3	2
Technicians & Trade Workers		1										1		1
Community & Personal Services														
Machinery Operators & Drivers														
TOTAL	3	3		1				2	5	7	8	10	13	17
	(23)	(18)		(6)				(12)	(38)	(41)	(62)	(59)	(100)	(100)

(a) Figures are based on total staff retirements, redundancies above retirement age and early retirements

Total excludes locally employed staff in overseas offices

Source: RBA

KEY

NESB1	People from a non-English-speaking background
NESB2	People with parent(s) from a non-English-speaking background
IA	Indigenous Australians
PWD	People with a disability

Promotions

As at 30 June 2017 and 30 June 2018
Number (per cent of total staff within occupational group)

Occupational Group	NESB1		NESB2		IA		PWD		Women		Men		Total staff	
	17	18	17	18	17	18	17	18	17	18	17	18	17	18
Managers	2			2				1	5	3	8	6	13	9
Professionals	7	10	4	10		1			24	16	30	38	54	54
Clerical & Administrative Workers	6	3	4	5			2		7	12	6	8	13	20
Technicians & Trade Workers		13 (15)	16 (15)	19 (22)					1		2	3	3	3
Community & Personal Services														
Machinery Operators & Drivers										1				1
TOTAL^(a) (per cent of total promotions)	34 (21)	56 (26)	18 (11)	25 (12)	0 (0)	1 (1)	2 (2)	1 (1)	37 (45)	32 (37)	46 (55)	55 (63)	83 (100)	87 (100)

Figures are based on total staff terminations, excluding retirements

Excludes staff rehired at end of contract, cadets rehired as graduates and locally employed staff at overseas offices

Source: RBA

KEY

NESB1 People from a non-English-speaking background

NESB2 People with parent(s) from a non-English-speaking background

IA Indigenous Australians

PWD People with a disability

