

FEDERAL RESERVE BANK OF ST. LOUIS

# Office of Minority and Women Inclusion

2017 ANNUAL REPORT TO CONGRESS



FEDERAL  
RESERVE  
BANK *of*  
ST. LOUIS

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# Message from the President



**James Bullard**  
President and CEO

At the Federal Reserve Bank of St. Louis, we continue to believe that we better serve the American public by building a more diverse and inclusive organization. Our commitment to diversity and inclusion, at all levels of the organization, has been one of our core values for many years and remains strong as we work to continue enhancing our OMWI efforts.

The 2017 Office of Minority and Women Inclusion (OMWI) Congressional Report from the Federal Reserve Bank of St. Louis outlines many of the diversity and inclusion activities undertaken by the Bank. We implemented these actions not only to comply with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, but also to enhance the effectiveness and strength of our organization. This report describes some of the successes and challenges that we encountered during 2017.

A handwritten signature in black ink, appearing to read "J Bullard". The signature is written in a cursive, flowing style.

James Bullard  
President and CEO

# Executive Summary

**T**he mission of the Federal Reserve Bank of St. Louis (the Bank) is to promote a healthy economy and financial stability through:

- Pursuing maximum employment, stable prices and moderate long-term interest rates,
- Ensuring safety and soundness of the nation's banking and financial system and protecting the credit rights of consumers,
- Maintaining stability of the financial system and containing systemic risk, and
- Providing financial services to depository institutions, the U.S. government and foreign official institutions.

The core values that guide the St. Louis Fed's organizational decisions and employees' actions are:

**Commitment to the Public Interest:** Our work is centered around the benefits our mission brings to the public.

**Constituent Focus:** We proactively seek input from our constituents and provide value-added services to them consistent with our mission.

**Diversity and Inclusion:** We value the diversity of one another and the benefits derived from collaboration, teamwork and open communications.

**Independence of Views:** We value professional judgment and seek input from a variety of sources to improve decision-making.

**Innovation:** We promote and support the pursuit of creative ideas for improvement.

**Integrity and Respect:** We operate in a transparent manner and adhere to the highest standards of honesty, fairness and discretion in our dealings with the public, business partners and our colleagues.

**Ownership:** We value personal ownership and accountability as a key to fostering high levels of performance.

Established by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Dodd-Frank Act), the Bank's Office of Minority and Women Inclusion (OMWI) is responsible for developing standards and procedures to ensure the inclusion of minorities, women, and minority- and women-owned business enterprises (MWBE) in all activities of the Bank, including procurement and workforce diversity. The St. Louis Fed's diversity program predates the passage of the Dodd-Frank Act and remains focused on developing strategies to enhance the culture of diversity and inclusion (D&I) within the organization. By supporting the Bank's core values, the OMWI is a key component of that culture.

Similar to the Offices of Minority and Women Inclusion at the 11 other regional Federal Reserve banks and the Federal Reserve's Board of Governors, the OMWI at the St. Louis Fed is responsible for matters relating to diversity and inclusion. Under the guidance and direction of St. Louis Fed President and Chief Executive Officer James Bullard and Group Vice President of Human Resources and OMWI Director Anna Hart, the OMWI works to ensure that employment, supplier and outreach opportunities are available to broadly diverse populations and that our staff and vendors reflect the environment in which we do business. The OMWI achieves this by partnering with resources throughout the Bank such as Talent Acquisition, Talent Development, the



## Internships Offer Insights

In 2017, St. Louis Fed interns concluded their summer program with a capstone project designed to create interdisciplinary project teams to work on real business challenges. Interns made formal presentations to management regarding their recommendations, which provided them a venue to showcase their skills in teamwork, problem solving and time management.

Diversity and Inclusion Council, the Diversity Advisory Group (consisting of senior officers), Procurement and Economic Education to ensure that these objectives are top of mind and consistently executed.

The St. Louis Fed is committed to improving workforce diversity at all levels because having a diverse staff strengthens both the Bank and the communities it serves. We continue to strengthen our workforce diversity outreach, focusing efforts on our recruitment program as well as enhancing onboarding and professional development offerings. As in the past, the Bank continues to attend and support national diversity recruiting fairs, provide internship opportunities, strengthen relationships with Historically Black Colleges and Universities (HBCUs), incorporate diversity and inclusion training for new employees and leaders, and encourage participation in employee resource groups (ERGs) and Diversity and Inclusion Council activities.

In 2017, the Bank leveraged employee-led ERGs to strategically influence cultural shifts while also launching the Ally Campaign. The Ally Campaign consists of training on understanding privilege, how to naturally champion an inclusive environment, and how to recognize and skillfully handle situations in which an advocate can support co-workers.

In addition to ongoing partnerships with diverse community organizations that provide avenues for attracting top talent, we have established new partnerships to expand our reach to those with disabilities in our community. Our commitment to a diverse and inclusive workplace was one of the main reasons why the Bank was named the No. 1 Top Workplace in St. Louis by the St. Louis Post-Dispatch in 2016.

For the second consecutive year, the Bank was recognized by the Human Rights Campaign for scoring 100 percent on the HRC's Equality Index, known as the national benchmarking tool on corporate policies and practices pertinent to LGBTQ+ employees, and the Bank ranked No. 10 on the list of DiversityInc 2017 Top Regional Companies.

The St. Louis Fed seeks to do business with a diverse range of suppliers for a variety of goods and services. We encourage the participation of MWBEs to compete for procurement contracts. The Bank continued to focus on educating suppliers on its competitive bidding process and procurement structure in 2017 and refined the process to improve the supplier experience.

The St. Louis Fed has been actively involved in developing and delivering economic education and financial literacy programs to schools and educators throughout the Eighth District and nationwide for years. We continue to provide financial literacy education programs to students and teachers of inner-city and majority-minority high schools as well as HBCUs within our district. The Bank has hosted training events for teachers, soon-to-be teachers and students, covering such topics as AP macroeconomics, personal finance and professional development while showcasing the free educational resources available online.

This annual report, as stipulated by Section 342 of the Dodd-Frank Act, details specific work and progress made during the reporting period. 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.

### Ally Training Teaches Employees Additional Methods for Supporting One Another

An ally is someone who is just that: A person who supports and stands up for the rights and dignity of individuals and identity groups other than their own, especially when others are unable to represent themselves. The St. Louis Fed piloted Ally training for employees to teach concrete methods to support co-workers and incorporate their differing ideas into projects. Through the half-day training, which is available to all employees in 2018, Bank employees discover how being an ally and actively engaging in inclusive behavior improves the quality and depth of not only their work and life, but also the environment of the Bank.



# Overview of the Bank

## Background

The Federal Reserve Bank of St. Louis is one of 12 regional Reserve banks in the United States that, together with the Board of Governors in Washington, D.C., and the Federal Open Market Committee (FOMC), make up the Federal Reserve System—the nation’s central bank. Since its establishment by an act of Congress in 1913, the Federal Reserve System’s primary goal has been to foster a sound financial system and a healthy economy. To advance this goal, the St. Louis Fed and the other regional Reserve banks help formulate monetary policy; supervise banks, bank holding companies and certain other entities; and provide financial services to depository institutions and the federal government. 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 Act, each Reserve Bank, along with the Board, established an OMWI that is responsible for matters relating to diversity in management, employment and business activities. The St. Louis Fed established its OMWI in November 2010. Anna Hart, group vice president of Human Resources and OMWI director, reports directly to the Bank’s president regarding the OMWI. A team of strategic advisers, business partners, ERGs, the Diversity and Inclusion Council and the Diversity Advisory Group also supports the OMWI to bring diverse business, geographic and staff perspectives that influence the Bank’s diversity and inclusion direction and decisions. The Bank’s commitment to diversity and inclusion is reflected at all levels of the organization.

## Geography Covered

The Bank’s territory covers the Eighth Federal Reserve District, which includes all of Arkansas, eastern Missouri, southern Illinois, southern Indiana, western Kentucky, western Tennessee and northern Mississippi. Branch offices are located in Little Rock, Louisville and Memphis.

## Unique District Activities and System Responsibilities

The Bank is an international leader in providing online economic and financial information. The Bank’s Federal Reserve Economic Data, or FRED®, was created and is maintained by the Bank’s Research Division and goes far beyond simply providing data. It combines data with a powerful mix of tools that help the user understand, interact with, display and disseminate the data. In essence, FRED helps users tell their data stories.

The Bank’s Treasury Relations and Support Office (TRSO) coordinates and manages the relationship between the Department of the Treasury and the Federal Reserve System, serving as the central point of contact for policy issues, new initiatives and problem resolution. The TRSO assists the Treasury with identifying and pursuing strategic initiatives benefiting both the Treasury and the Federal Reserve System, while supporting the successful completion of all Treasury-related Fed System initiatives.

## Regional Geography

The Eighth District covers a portion of the Midwest and Midsouth regions. The Bank has offices in St. Louis (headquarters); Memphis, Tenn.; Louisville, Ky.; and Little Rock, Ark. The Memphis Branch duties include cash processing, supervision of financial institutions, and community development activities. The duties at the Little Rock and Louisville branches include supervision of financial institutions, and community development activities. All offices provide economic education outreach programs to the communities they serve. The outreach activities and programs at each branch are led by a regional executive.



**Robert A. Hopkins**  
Regional Executive  
Senior Vice President  
Little Rock Branch



**Nikki R. Jackson**  
Regional Executive  
Senior Vice President  
Louisville Branch



**Douglas Scarboro**  
Regional Executive  
Senior Vice President  
Memphis Branch



# Employment of Minorities and Women

**T**he Bank is committed to building a diverse work environment. In 2017, the Bank continued efforts to attract and recruit potential employees from a diverse candidate pool while developing and retaining its employees. In support of this commitment, the Bank's policies and procedures are designed to provide opportunities for minorities and women at all levels. In addition, building a diverse leadership pipeline is a critical component of the Bank's OMWI strategy.

## Successes

In 2017, the St. Louis Fed experienced success in the following key areas with regard to workforce diversity initiatives:

### Recruitment and Retention of a Diverse Workforce

In 2017, the St. Louis Fed's staff reflected a diverse employee population when compared to relevant job groups (e.g., professionals, mid-level managers, senior executives) in the St. Louis Metropolitan Statistical Area (MSA). Broadly speaking, the St. Louis Fed workforce is 26 percent minority and 43 percent women. A comparison of the majority of the Bank's workforce (i.e., professionals, mid-level managers, senior executives) revealed that the overall representation of women is similar to MSA levels and that minorities exceed MSA levels (as reported in the 2010 U.S. Census EEO data for the MSA).

Of the 124 employees hired externally by the Bank in 2017, minorities accounted for 33 percent and women 47 percent. In 2017, of the 11 employees promoted within the official ranks, 45 percent were minority and/or women promotions. In 2017, minority and women representation in officer positions remained at 19 percent and 41 percent, respectively.

### Enhanced Diversity Recruiting Strategy

The St. Louis Fed executes a comprehensive diversity and inclusion recruiting strategy in support of building an inclusive workplace, where our differences—in gender, race, age and ethnicity, as well as in cultural traditions, religion, life experiences, education, sexual orientation, gender identity and socioeconomic backgrounds—are recognized as strengths. The diversity recruiting strategy focuses on continuing to build strategic relationships through internal and external avenues, positioning the Bank to have an available network of candidates, as well as growing talent within the organization. Diversity recruiting tactics include: continued outreach and partnerships with diverse organizations, maintaining existing relationships with HBCUs, encouraging alumni participation in college recruiting, required training for hiring managers aimed at minimizing unconscious bias during interviews, training for recruiters on effective diversity recruiting and sourcing, and the introduction and implementation of Ally training made available to all employees.

In support of the diversity recruiting strategy, candidate pools are monitored for the inclusion of women and minorities. In order to decrease unconscious bias, candidate identifiers such as name and address are removed from resumes before being presented to a hiring manager. In 2017, the Bank's recruiters continued to receive or recertify the AIRS Diversity Recruiter designation, bringing the team to an 80-percent certification rate. The AIRS program introduces participants to a host of free sourcing tools and techniques with the goal of boosting recruiter effectiveness. Through this certification, recruiters gain the information, tools, resources and strategies to help them create or improve upon diversity recruiting efforts.

The Bank also implemented additional talent acquisition and diversity reporting and metrics to help hiring managers better understand diversity in their candidate pools. In addition, recruiters negotiate salary offers with hiring managers by discussing team equity and market data, while withholding previous salary for candidates, all to counteract any potential of historical pay disparity for women and minorities.

To generate a broad pool of candidates, leadership positions are generally posted internally and externally, a process implemented in 2012. Final candidates are interviewed by a panel of Bank employees who have been trained on behavioral interviewing processes. The panelists are selected by both the hiring manager and Human Resources to ensure that the panel is diverse and well-rounded. This allows for a more consistent interviewing experience for candidates and helps to enhance candidate recommendations.

### Fairs, Promotions and Partnerships

The Bank has continued to participate in and maintain relationships with both national and local organizations within the Eighth District that attract minority populations such as African Americans, Hispanics, Asians, military personnel, individuals with disabilities and lesbian/gay/bisexual/transgender (LGBTQ+) individuals. In 2017, the Bank continued to research and target career fairs and conferences that attract a diverse pool of applicants at the national and System-level, including: Black Data Processing Associates (BDPA), the National Black MBA Association (NBMBAA), Prospanica, RecruitMilitary and the Thurgood Marshall College Fund. The Bank continued to be a member of the St. Louis Business Diversity Initiative and the Missouri Business Leadership Network (MOBLN), which is dedicated to fostering relationships between employers and candidates with disabilities. The Bank also focused on strengthening local network utilization and participation to expand its reach in attracting diverse applicants by partnering with groups such as the Hispanic Chamber of Commerce (HCC) and NBMBAA to offer space for meetings as well as content for career training workshops.

Social media has been an area of continued focus to engage external partners and share content to market the Bank and provide career-development information. Topics such as behavioral-based interviewing, resume writing and leveraging social media for personal branding (e.g. LinkedIn) have been shared with external partners via video vignettes. The Bank partnered with Paraquad, an organization dedicated to empowering people with disabilities throughout the area, which performed a review of the Bank's external website and career site to provide several recommendations to enhance the experience for disabled individuals. This enhanced web content, in addition to our recent Top Workplace and diversity awards, help enable the Bank to market its inclusive environment to potential employees.

In addition, Talent Acquisition (TA) has made strides with increasing the diversity of candidate pools by utilizing ERG members to strengthen relationships with diverse organizations, promoting career fairs and networking with external partners for referrals. In May, the VIEW Women's ERG hosted a networking reception for Women in Insurance & Financial Services (WIFS). The Bank participated in St. Louis PrideFest in June in a partnered approach to public outreach, branding and recruiting with TA and Central Pride, the Bank's LGBTQ+ ERG. The Bank continues to offer Ask the Fed Expert sessions with the University of Arkansas at Pine Bluff. Leveraging ERGs for outreach, promotion and external branding has been effective in identifying diverse talent for the Intern Program and more broadly, the Bank's talent pipeline.

## **Eighth District 2017 Intern Program**

### ***Bank Interns***

The Bank completed another successful Intern Program in 2017. The diverse group of students represented both regional and national HBCUs as well as INROADS. Of the 31 students who participated in the summer intern program, 13 were minorities and 14 were women, five of whom were minorities.

The 2017 Intern Program provided interns with rewarding job opportunities and professional development workshops that showcased topics including: an introduction to project management, presentation skills, networking and branding, work-life balance and community involvement. Seven summer interns were offered full-time employment at the conclusion of the program. Three started immediately, and four will start in the summer of 2018. Two interns were extended through the beginning of 2018, and 20 interns have expressed interest in returning to the Bank as an intern or regular employee in the future.

New offerings for the 2017 Intern Program included the Dynamic Vocational Autobiographies series (Dynamic VOCab), in which key leaders shared their career success stories with interns, including their path from high school to the present.

### ***College Outreach Advocacy Board***

In the fall of 2016, HR created the Bank's College Outreach Advocacy Board (the Board), which is composed of senior officers and key stakeholders from various divisions. Board members were selected based upon their leadership attributes and hiring responsibility. The Board works collaboratively with Human Resources to:

- engage key Bank stakeholders in college outreach, sourcing and recruiting processes in order to support the Bank's talent management efforts,
- be an advocate for the Summer Intern Program, the interns themselves, entry-level talent and program hires, and
- support others and provide insight into the program curriculum.

The Board has proven itself valuable as the program continued to see greater success, specifically in the areas of commitment to and engagement in college outreach and summer intern programming and, more importantly, business areas' commitment to entry-level talent placement.

## **HBCU Outreach**

### ***Eighth District and Beyond***

The Bank continues to develop and strengthen relationships at target HBCUs beyond career fairs in order to deepen its outreach and expand its programs. These outreach efforts assist us in strengthening these relationships and help guide us in identifying talent for our Intern Program and, more broadly, the Bank's talent pipeline.

Campus outreach efforts continue to build upon relationships with HBCUs. For example, recruiters conducted targeted outreach efforts at HBCUs, including career fairs and expert sessions at Kentucky State University, LeMoyné-Owen, Harris-Stowe State University, the University of Arkansas at Pine Bluff and Florida A&M University. In addition to expanding outreach with HBCUs, we have also begun to diversify offerings for students. For example, recruiters conducted mock interviews and resume-writing workshops for students preparing for internships or full-time employment. In addition to Bank branding and community outreach through career fair activities, these additional offerings help to strengthen campus relationships while providing value to student participants.

### ***Ask the Fed Expert***

Since 2014, the Eighth District's Information Technology Services department has collaborated with Human Resources and the Diversity and Inclusion Council on an outreach program with the University of Arkansas at Pine Bluff, an HBCU within the Eighth District, with the objective to increase the pipeline of diverse talent. The program offers students the chance to ask Bank employees technical and career-based questions.



In 2017, sessions were expanded in the areas of economics, statistics and network engineering, reaching more than 60 students. These sessions have been instrumental in cementing relationships with students and faculty while increasing awareness of outreach efforts with employees across the Bank.

## **Training and Development**

The Bank continued its commitment to providing diversity and inclusion education to all new employees. As part of the onboarding process, new employees participate in a half-day workshop where they explored their own cultural beliefs while recognizing the value of others with different backgrounds and perspectives. Newly promoted and hired managers participate in a full-day workshop, which focused not only on the value of others with different backgrounds but also on their role as a leader in cultivating an inclusive work environment. Virtual courses were developed to accommodate employees who are unable to physically attend the training.

In addition to diversity and inclusion training, the Talent Development team launched a program designed to streamline learning opportunities for employees to build their skills and strengthen their knowledge in support of the Bank's core competencies. Course offerings focusing on Analytical Skills, Innovative Thinking and Constituent Focus provide the foundation for employees to enhance their skills and be successful at the Bank.

The Bank also continued its mentoring program, which provides developmental opportunities by matching employees with diverse backgrounds, skills and experiences with mentors, including leaders up to senior officers. A main goal of the program is to provide developmental guidance to a diverse pool of Bank employees.

In the summer of 2017, the Bank conducted an engagement survey to assess employees' opinions about the culture/environment, their teams and leaders, and overall satisfaction with working at the Bank. Central Pride provided input on a number of new demographic questions to ensure that the LGBTQ+ community is aptly represented in the analysis of survey results in the ongoing effort to assess diversity and inclusion efforts.

### ***Bank Leaders Development***

In early 2017, the Bank's enhanced leadership development program was implemented to allow for a broader and deeper suite of course offerings and activities. This new two-year program entitled Leadership Essentials and Development (LEAD) provides leaders with foundational and practical knowledge of what it means to be a leader at the Bank. In addition to the Diversity and Inclusion for Leadership training described previously, leaders must also attend courses that build leadership skills and expand their Bank acumen and peer network. These programs are designed to provide new leaders with the tools and resources they need to be successful and to support the development of their direct reports.

### ***Employee Resource Groups (ERGs)***

The Bank's ERGs are voluntary, employee-driven, Bank-sponsored groups made up of employees with shared characteristics or life experiences, along with their allies. Each ERG is sponsored by a Bank leader who is at the senior vice president level or higher, and membership is open to all Bank employees. Sponsors work closely with ERG leaders to assist in developing and implementing the ERGs' annual strategic plans and ensure alignment with the Bank's strategic goals. Additionally, the Bank president and CEO, James Bullard, hosted open discussions with each ERG in 2017.

Approximately 19 percent of Bank employees are currently members of ERGs. The five employee resource groups are: Central Pride; African-American Council of Talented, Innovative and Visionary Employees (AACTIVE); Asian Employee Resource Group (AERG); Serving, Educating, Reaching Veteran Employees (SERVE); and Valuing, Inspiring, Empowering Women (VIEW).

The ERGs have become increasingly involved with the overall Bank cultural strategy. By providing input on the employee engagement survey, serving on focus groups regarding changes to benefits and policies, as well as facilities modifications, designing and implementing the Ally Campaign, and partnering with the Diversity and Inclusion Council to form the Fostering Inclusion through Reading and Engagement (FIRE) Book Club, the ERGs have served as ambassadors. By providing feedback and solutions, members are included, valued and engaged.

For example, SERVE partnered with Central Pride on National Coming Out day to present a panel discussion with LGBTQ+ veterans, moderated by a transgender woman. AACTIVE hosted the first "Real Time. Real Talk." session in late 2017. This session was a facilitated conversation in which employees interested in expanding their cultural awareness discussed their personal views on race and shared their individual experiences. The session was well received and plans are underway to offer additional sessions in 2018. In addition to hosting both a T'ai Chi and Yoga demonstration with outside vendors, the Asian ERG hosted a lunch and learn where members shared their personal experience of living in China. The VIEW hosted a panel of female Bank leaders who discussed how to balance work and personal commitments while still achieving career goals. Central Pride hosted a recruiting and awareness booth at St. Louis PrideFest for the third consecutive year.

As mentioned previously, ERGs focused on various collaborative projects in 2017, including Ally Training. A project team consisting of members of all five ERGs worked with a vendor to develop half-day training on how to be an Ally. The training was piloted to a select group and later offered to all ERGs, the Diversity and Inclusion Council and Management Committee members. The training is now available to all Bank employees.

### Diversity and Inclusion Council

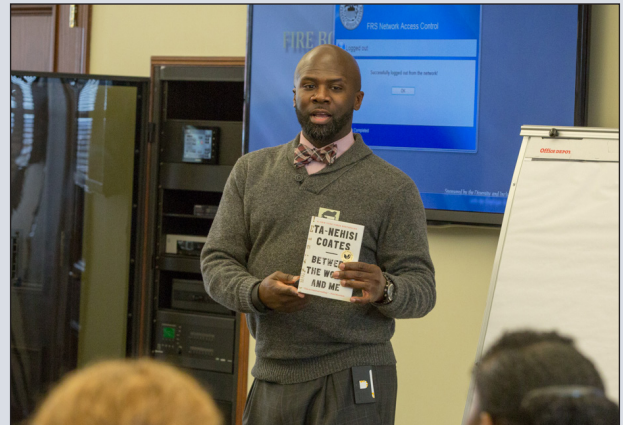
The Diversity and Inclusion Council (the Council) continued its efforts to act as an extension of the Diversity and Inclusion Office, serving as change agents to help create and support a culture that values diversity and promotes inclusion.

As previously mentioned, the Council launched the FIRE Book Club. In collaboration with the ERGs, the club selects a book to discuss on a bimonthly basis. The meetings are facilitated by Bank employees and invited guests. The Council also led the 2017 Connecting Outside the Cube series, a professional development series focused on one of the Bank's core competencies, Values Differences. The three events hosted in 2017 were titled Making Inclusion Happen, Taking a Stand on Inappropriate Behavior and Making Mutual Contact.

### Partnerships and Outreach

In support of the Bank's community outreach strategy, the Council fosters and builds relationships with women and minority community organizations. Several high-profile events were hosted including the INROADS Midwest Region's Learning Summit, a two-day event in which diverse students participated in leadership development training. The Council also hosted a personal finance event for Lean In St. Louis, a global community of women and men dedicated to encouraging women to achieve their ambitions, and the St. Louis Young Women's Leadership Conference entitled Breaking Glass Ceilings.

In 2017, the Bank collaborated with organizations such as the Urban Financial Services Coalition (UFSC), the HCC and the NMBBAA. The Bank continues to enhance its relationships with the Diversity Awareness Partnership (DAP), Black Data Processing Associates (BDPA) and the St. Louis Internship Program (SLIP). As previously mentioned, the



### Book Club Selections

**AACTIVE:** *Between the World and Me* by Ta-Nehisi Coates. *35 Dumb Things Well-Intended People Say* by Dr. Maura Cullen.

**Central Pride:** *Redefining Realness: My Path to Womanhood, Identity, Love and So Much More*, by Janet Mock. Jaimie Hileman, founder of Trans Education Services LLC, attended as a guest speaker.

**VIEW:** *I am Malala* by Malala Yousafzai

**Asian:** *Girl in Translation* by Jean Kwok

**SERVE:** *The Things They Carried* by Tim O'Brien

**Diversity and Inclusion Council:** *How the Garcia Girls Lost Their Accents* by Julia Alvarez

### Employee Resource Groups: Diversity and Inclusion in Action

**A.** St. Louis Fed President James Bullard met with all of the Bank's employee resource groups in 2017. Here, he engages in conversation with members of the Bank's newest ERG, SERVE (Serving, Educating, Reaching Veteran Employees).

**B.** During Black History Month, AACTIVE (African-American Council of Talented, Innovative and Visionary Employees) sponsored a demonstration of West African dance as well as a discussion of customs of Mali and the Ivory Coast.

**C.** Bank First Vice President Dave Sapenaro (far left) was one of many employees supporting the Bank's presence at PrideFest. For the third consecutive year, the Central Pride ERG partnered with Human Resources to staff a booth at the event in downtown St. Louis.



Bank partnered with Parquad. In addition to reviewing the usability of our careers website for individuals with disabilities, the agency also facilitated disability awareness training to a Bank-wide audience.

The Bank continues to support the Student Board of Directors program, which is covered in more detail in the Financial Literacy Outreach section, starting on Page 14.

## Challenges

The Bank achieved success during 2017 but also faced some challenges, including:

- Attracting candidates from national recruiting conferences is challenging when the applicant has no personal ties to the Eighth District.
- Specialized and leadership positions have significant competition for minority and female talent within the Eighth District.
- National unemployment rates have steadily decreased, making applicant sourcing more difficult with even lower-than-national-average unemployment rates in the Eighth District.

## Next Steps

In an effort to continue making progress in the employment of minorities and women, the St. Louis Fed will:

- Continue to enhance and execute the Bank's diversity recruiting strategy to ensure that the applicant pool is well represented by women and minorities.
- Enhance our relationships with technical and professional organizations that focus on women, minorities, LGBTQ+ and disabled communities as members.
- Further implement strategic workforce planning across the organization.
- Further leverage our employee diversity to drive a culture of inclusion.

### Awards in 2017 Recognize St. Louis Fed's Culture of Inclusivity



For the second year in a row in 2017, the St. Louis Fed was honored by the Human Rights Campaign with the Best Places to Work Corporate Equality Index Award. The Bank received a perfect score of 100 in the Corporate Equality Index, known as the national benchmarking tool on corporate policies and practices pertinent to LGBTQ+ employees.

"It's very meaningful for the Bank to be recognized through this award," said Anna Hart, Human Resources group vice president and the Bank's OMWI director. "It demonstrates how we strive to recognize and understand one another's differences to foster a supportive atmosphere for all our employees."

The repeat award followed another honor for the St. Louis Fed in 2017 from DiversityInc, which ranked the Bank 10th on its Top Regional Companies list in recognition of the Bank's diverse and inclusive workplace culture. The organizations on this list have a regional focus in their employee base, have increasing workforce and management diversity, and have strong supplier diversity. The DiversityInc rankings are based on the results of an annual survey, which looks at areas including recruitment, talent development, senior leadership commitment and supplier diversity.

# Procurement: Inclusion of Minority and Women Business Enterprises

**T**he OMWI, Supplier Diversity and Procurement continue to support the development and achievement of the Bank's strategic objectives by making significant strides in supplier diversity efforts and constituent outreach goals. Together, these areas work to promote a fair and inclusive bidding environment, provide awareness of diversity and inclusion best practices, and ensure District compliance with Section 342 of the Dodd-Frank Act.

In 2017, the Bank participated in diversity and outreach efforts while integrating supplier diversity best practices into its standardized business processes. Collaborative engagement throughout the Bank provided opportunities for the Research, Community Development and Human Resources areas to partner with Procurement to develop a variety of educational activities for constituents. The Bank provided resources related to market data, economic research, employee recruitment, community outreach and responding to bidding events.

The District continued to actively engage the National Procurement Office (NPO) and other Reserve banks to support achieving diversity and inclusion objectives. The District leveraged procurement resources and promoted the inclusion of diverse suppliers on large bidding events and, when applicable, awarded contracts to multiple suppliers based on their ability to meet the requirements and provide regional services. Regional bidding event awards for Fed System and larger contracts created additional bidding opportunities and allowed for greater participation from minority and women businesses.

These efforts are collectively reflected in the St. Louis Fed's total diverse spend and, moreover, show the Bank's overall commitment to supplier diversity.

## Successes

The Bank recognizes key areas of success regarding its diverse procurement initiatives. These areas are listed starting below, with success highlights.

### ***Good Faith Effort Process***

The Bank completed revisions to the Good Faith Effort (GFE) process, which increased constituent interaction through a streamlined end-user experience. The revised GFE process provides an opportunity for the Bank to collect metrics on best practices and supports the Bank's outreach goals by educating constituents on our diversity and inclusion programs. In addition, the GFE process leverages an existing process and creates the ability to aggregate supplier feedback, report trends and educate on industry best practices. Creating tangible value from an existing process has enabled the Bank to educate other Reserve banks on

our process and create an opportunity to standardize and build consistency across the System.

### ***Expanded Pool of Suppliers***

Supplier Diversity and District Procurement remain committed to growing the Bank's diverse supplier base through fair and inclusive competitive bidding practices while creating new opportunities for minority- and women-owned businesses. Supplier Diversity began compiling a local database to track new supplier contacts and maintain an open dialogue with suppliers. In addition, introductory meetings were set up with Bank leaders and local minority- and women-owned businesses to strengthen relationships so that each group better understands the other's needs and capabilities. Because of these efforts, several RFPs were awarded to new diverse suppliers. We continue to look for ways to increase our opportunities by leveraging new approaches to analyze the Bank's spend and increase the number of diverse suppliers with whom we do business.

### ***Best Practice Workgroups***

The Bank continues to identify new strategic partners through affiliations and memberships with local, regional and national organizations. These partnerships have opened channels for advocacy and educational outreach while granting access to new minority- and women-owned businesses.

The Bank has employees from Supplier Diversity and District Procurement who participate on numerous System workgroups in support of diversity and inclusion. The Supplier Diversity coordinator was added as a member of the Federal Reserve System Supplier Diversity Work Group (SDWG). The workgroup is tasked with completing objectives and reporting to the OMWI and the senior procurement officers (SPOs). In addition, the Supplier Diversity coordinator became a member of the St. Louis Supplier Diversity Professional's Network, which consists of supplier diversity professionals who represent major corporations in St. Louis. Increased District representation has allowed for better visibility of supplier diversity objectives, enhanced alignment with System Procurement goals, and increased influence and support for Supplier Diversity initiatives. Locally and through System engagement, the Bank continues to focus on improving its supplier management processes. In addition, we have created a Supplier Diversity metrics dashboard, which identifies minority- and women-owned business inclusion and participation data for bidding events and contracts.

### ***Conducted Supplier Outreach***

In 2017, the Bank maintained its presence at national supplier diversity events while continuing to actively engage local

affiliates. The Bank joined the Hispanic Chamber of Commerce (HCC) and Women's Business Enterprise National Council (WBENC), and also renewed its ongoing membership with the Mid-States Minority Supplier Development Council (St. Louis), Mid-South Supplier Diversity Council (Memphis) and the National Minority Supplier Development Council (NMSDC).

Supplier Diversity, along with Procurement, participated in the following events:

- The Mid-south Minority Business Continuum's Economic Development Forum (June 2017)
- The WBENC's National Conference and Business Fair (June 2017)
- Board of Governors (BOG) Vendor Outreach Fair (August 2017)
- The Mid-States MSDC Annual Supplier Bowling Event (August 2017)
- SPO Procurement/Supplier Diversity Summit (October 2017)
- National Minority Supplier Development Council (NMSDC's) National Conference (October 2017)
- Financial Services Roundtable for Supplier Diversity (FSRSD) 2017 Meeting and Symposium (October 2017)
- The Pinnacle Entertainment Diversity Supplier Business Opportunity Fair (November 2017)

To build upon the goal to offer education to the local supplier community, the Bank collaborated with local partners such as the HCC, NMSDC and St. Louis Regional Chamber to host The Supplier Diversity Workshop, an event focused on the resources the Bank has made available for suppliers. The first of the Bank's semiannual event was held in May 2017 and was attended by 25 local suppliers. The event included presentations from Community Development, Research and Human Resources regarding demographics of the Eighth District. Information was also presented on the Community Reinvestment Act (CRA), best practices in recruiting and how to respond to an RFP. Supplier feedback from the event was very positive, and a second workshop in September was attended by 30 local suppliers. Finally, Supplier Diversity partnered with the Bank's VIEW ERG to host a Supplier Luncheon with the National Association of Women Business Owners (NAWBO) in November.

## Challenges

The Bank achieved success during 2017 but also faced some challenges, which included:

- Identifying appropriate local MWBE suppliers to include in bidding events if there is limited representation in that particular market.

- Clarifying the difference between doing business with the Federal Reserve versus the federal government.
- Limited tools to identify the structure, skilled capabilities, category and commodities of suppliers.
- A lag in vendor analytics, which affects the Bank's ability to monitor and assess diversity spend in real time.

## Next Steps

In 2018, the Bank will focus on driving engagement from all departments for its Supplier Diversity efforts and continue to focus its constituent engagement through strategic partnerships that provide value-added services. The Bank will continue to explore new opportunities to promote an inclusive environment and identify new suppliers to engage in its community outreach and procurements. The Bank will also continue efforts to increase its pool of diverse suppliers and opportunities to engage them through innovative and successful solutions, such as:

- Developing mentoring relationships to help current and new minority- and women-owned suppliers better understand how to do business with the Fed.
- Expanding outreach efforts and partnerships to include other advocacy groups and chambers of commerce such as Asian, veteran-owned, HUBZone and LGBTQ+ business communities.
- Utilizing social media (Twitter, LinkedIn, etc.) to support the Supplier Diversity Program.
- Expanding the use of existing District spend analytics to better forecast opportunities for upcoming bidding events and contracts.

# Financial Literacy Outreach

**T**he St. Louis Fed remains strongly committed to advancing young people’s knowledge of economics and personal finance. Economics is the study of the decisions people make—including personal and societal—when faced with limited resources. The Bank’s work in economic education helps develop knowledge and skills that individuals and families can use as they make decisions in their day-to-day lives. As former Fed Chairman Ben Bernanke said, “The recent crisis demonstrated the critical importance of financial literacy and good financial decision making, both for the economic welfare of households and for the soundness and stability of the system as a whole.”<sup>[1]</sup> And, as former Federal Reserve Governor Frederick Mishkin suggested, the rationale for economic education is that a “better-informed citizenry makes for better economic policy-making.”<sup>[2]</sup>

To meet its commitment, the St. Louis Fed provides educators with an array of award-winning materials to help effectively teach personal finance and economics to nearly 1.5 million students each year. These resources include lesson plans, online courses and videos. Alignment with state personal finance education standards as well as national standards allows easy integration of the Bank’s suggested curricula into existing classroom priorities. In addition to providing materials, the St. Louis Fed offers a robust program of professional development to assist teachers in using the Bank’s suggested materials effectively in their classrooms. To keep abreast of current trends and maintain awareness of factors impacting implementation of financial literacy within the area we serve, we sponsor Educator Advisory boards in each of the Eighth District’s four zones (defined as the areas in and around St. Louis, Little Rock, Louisville and Memphis). New members in 2017 included representatives from three OMWI-defined schools\* bringing OMWI-defined school representation on these boards to 40 percent.

## Successes

The St. Louis Fed’s primary focus remains in disseminating quality content and resources to educators, with special attention focused on reaching those from OMWI-defined schools throughout the District. In 2017, the Economic Education staff worked with teachers and leaders from 85 percent of the 260 OMWI-defined schools in the District through workshops, events, presentations, online programs or information shared via email. Overall, the Bank reached 6,000 educators through face-to-face programming who in turn reached 450,000 students.

In 2017, we hosted four Federal Reserve System Financial Education Day programs for 65 high school teachers in St. Louis, Louisville, Little Rock and Memphis. These programs provided attendees with content and tools to help students understand the importance of investment in human capital and the types of careers available in banking, economics and finance. Staff in Louisville offered an E-STEM (economics, science, technology, engineering and mathematics) program for 25 high school girls. Staff in Memphis conducted seven one-day financial education programs reaching more than 200 OMWI teachers and helping prepare them to teach personal finance to high school students.

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<sup>[1]</sup> Bernanke, Ben. “Statement by Chairman Bernanke on Financial Literacy.” Board of Governors of the Federal Reserve System, April 20, 2011.

<sup>[2]</sup> Mishkin, Frederick. “The Importance of Economic Education and Financial Literacy.” Board of Governors of the Federal Reserve System, February 27, 2008.

\* OMWI schools are defined as all-girls high schools, majority-minority high schools and/or urban high schools.

## Reaching an Education Milestone for the Second Straight Year

In 2017, 1.2 million students were enrolled in the St. Louis Fed’s Econ Lowdown online economic education and financial literacy courses and videos. The Bank’s Economic Education department originally achieved the 1 million milestone in 2016.

Econ Lowdown is used in all 50 states and in several countries. Helping kids understand and apply concepts such as saving, spending, budgeting, decision-making, opportunity cost and more is an important component of the Bank’s role in economic and financial education.

The Econ Lowdown program includes online courses such as It’s Your Paycheck, Cars, Cards and Currency and Credit Cred, which help high school students learn and apply personal finance concepts as they start their first job and earn a paycheck, make decisions such as buying a car, and apply for and build strong credit.

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## Student Board of Director Program

Year/Class	# of Students Selected for the Board	# of OMWI-defined Schools Represented	# of Females	# of Minorities (Including Females)	# Selected for HS Internship	# Converted to College Internships*
2012-2013	12	5	6	8	4	2
2013-2014	12	7	9	10	2	1
2014-2015	14	4	7	9	7	2
2015-2016	14	3	7	9	8	2
2016-2017	16	4	9	11	7	2
2017-2018	16	8	11	12	TBD	TBD

\* Five students returned to the Bank to serve as interns during their college careers. One student who served on the board in 2013-2014 will convert to a full-time employee in May 2018.

The St. Louis Fed continued working with the St. Louis Public Schools (SLPS), the largest OMWI-defined school district in the St. Louis metropolitan area, to host meetings and conduct on-site professional development for social studies, business and personal finance teachers. Economic Education staff wrote a business career exploration curriculum for SLPS Vashon High School. The curriculum is being implemented with all 250 freshmen and sophomores during the 2017-'18 school year. We have partnered with the 100 Black Men of Metropolitan St. Louis to offer a mentoring program for students at Vashon during advisory periods at the high school, and with Harris-Stowe State University (an HBCU) to offer career and college information to students.

Our Economic Education staff continues to strengthen its partnership with the Ferguson-Florissant School District in St. Louis County. We hosted the school district's leadership at the Bank, created personal finance presentations to be delivered at district PTO/PTA meetings, and worked with Bank leadership to start an AP economics project. Three high school teachers—one from each high school in the district—agreed to teach AP economics. Economic Educa-

tion staff worked closely with these three teachers and an AP economics College Board consultant to prepare them to teach AP macroeconomics and personal finance courses. The course is currently being implemented in all three high schools. This program offers students in the Ferguson-Florissant district an opportunity to enhance their college applications with enrollment in AP courses. It also affords these students the opportunity to gain college credit while in high school at a much-reduced cost.

In order to reach those who are training to become teachers, Economic Education staff have established relationships with colleges of education at several HBCUs as well as other colleges and universities. In 2017 Memphis Economic Education staff worked with pre-service educators at three HBCUs: Mississippi Valley State University, Lane College and LeMoyne-Owen College. St. Louis staff worked with pre-service educators at two HBCUs: Harris-Stowe State University and Lincoln University, as well as at Southern Illinois University Edwardsville. Little Rock staff worked with pre-service students at the University of Arkansas. Louisville staff worked with pre-service students at the University

### Student Board of Directors Launches Sixth Year

The St. Louis Fed's Student Board of Directors entered its sixth year. Sixteen new members were selected to serve on the 2017-'18 board. That brings the total number of high school seniors who have served on the board to 84 since the program's inception.

During their monthly meetings, student board members participate in sessions designed to help them more fully understand the economy, the Federal Reserve and personal finance. They participate in online courses prior to meetings and face-to-face discussion with Economic Education staff as well as many others from various divisions in the Bank.

Of the 68 members who served on the first five boards, 28 have returned to the Bank and completed high school internships.



of Louisville and Bellarmine University. Economic Education staff made presentations and conducted workshops for students in the education program by providing personal finance content and activities as well as spotlighting resources available on the Bank's online learning teacher portal, econlowdown®, for teaching personal finance. The feedback from faculty and students has been extremely positive. The students learn personal finance content that is valuable for them and also learn how they might teach that content in classrooms when they graduate.

The St. Louis Fed's Economic Education staff also engages in other work with colleges and universities, including HBCUs. Each fall, staff at the Louisville Branch provide A Day with the Fed at Kentucky State University (KSU) and continue to work with Jefferson Community and Technical College (JCTC) to help the college make financial literacy and empowerment a central strategic goal by providing financial literacy curricula and training. Staff at the Little Rock Branch worked with the University of Arkansas at Pine Bluff and the Winthrop Rockefeller Foundation on their annual Arkansas Summit on African American Males (ARSAM). The event included staff and students from Arkansas HBCUs as well as Dollarway and Pine Bluff High, both OMWI High Schools.

In addition to face-to-face programming, teachers use our econlowdown portal to enroll students in online courses and videos. In both 2016 and 2017, there were more than 1 million enrollments in online courses and videos through the teacher portal. In 2017, 20 percent (225,753) were from OMWI-defined schools and enrolled in personal finance courses and videos.

The St. Louis Fed's Student Board of Directors program completed its fifth year in May 2017. In August, our sixth cohort began the program. Members of the student board serve as liaisons between St. Louis-area schools and the St. Louis Fed. During their year on the board, students meet at the Bank to discuss issues related to economics and personal finance and to hear speakers discuss topics ranging from leadership development to career planning and progression. These students also have the opportunity to apply for summer internships at the Bank. The table on Page 15 provides data related to the student board. The St. Louis Fed's influence on former student board members is evidenced by their choice of college majors.

## Community Partnerships

The St. Louis Fed's focus on bringing financial literacy to young people extends to the programs and partnerships formed within the communities it serves. During 2017, we continued partnerships with the St. Louis Internship Program (SLIP) and developed a partnership with Mathews-Dickey Boys' and Girls' Club. These community-based, youth-serving organizations provide services to students within the Bank's OMWI-defined schools. The outreach targeted students, principals, teachers and school counselors, as well as organizations that focus on college and career readiness. Our personal finance program with SLIP included 80 students from OMWI-defined schools who attended sessions on responsible use of credit, financing

college and budgeting. The staff also taught special sessions on college and career readiness for 30 students from OMWI-defined schools who participated in Mathews-Dickey summer programs.

## Challenges

The St. Louis Fed's economic education initiatives continued to experience several challenges:

- Schools face tighter budget constraints, which reduce their ability to pay for substitutes. This makes it difficult for teachers to attend professional development programs during the school day.
- School budget constraints also affect the ability of teachers to bring students to the Bank for OMWI-specific programming.
- Frequent changes in school district leadership make it difficult for Bank staff to maintain cohesive relationships and outreach momentum.

## Next Steps

The St. Louis Fed's financial literacy plan focuses on maintaining the breadth of its outreach while increasing the depth of its financial education outreach by:

- Continuing the implementation of AP economics courses in the Ferguson-Florissant School District. Reviewing results and expanding the project to other OMWI high schools as warranted.
- Continuing our partnership with Vashon High School in St. Louis Public Schools—adding parent programs.
- Continuing to offer the Student Board of Directors program.
- Expanding financial literacy to serve OMWI students with community-based programs (e.g., YMCA, SLIP, boys and girls clubs).
- Participating in Federal Reserve System Financial Education Day—a System-wide program on Federal Reserve financial education resources in October.
- Continuing E-STEM programming for high school girls—adding a program in St. Louis in cooperation with our VIEW ERG.
- Offering a Women in Economics symposium for young women in college.
- Engaging members of the Bank's employee resource groups in delivery of financial education programs for PTOs and PTAs.
- Expanding outreach to OMWI-defined schools via our econlowdown teacher portal, which allows us to provide student instruction via online courses and videos.





## Empowering through Education

Knowledge about economics, money, banking and personal finance fosters a stronger economy. The St. Louis Fed's economic education staff seeks to make a difference by reaching out to K-16 educators and their students with a variety of economic and financial education resources and programs, including videos, podcasts, online courses, lesson plans, interactive whiteboard applications, conferences and websites. Many materials are also available in Spanish.



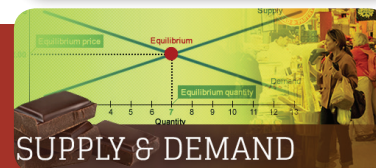
### Did you know?

In 2017, enrollment for Econ Lowdown's online courses and videos topped 1 million for the second consecutive year.

### See what you can find at [stlouisfed.org/education](http://stlouisfed.org/education)

- Econ Lowdown, the St. Louis Fed's **FREE** source for award-winning, pre-K to college economic and personal finance education resources.
- Kiddynomics: An Economics Curriculum for Young Learners uses children's books, songs and school readiness activities to introduce basic concepts such as saving and spending.

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**PAGE ONE**  
**Economics**  
Classroom Edition Newsletter



# Conclusion

**T**he culture at the St. Louis Fed continues to focus on diversity and inclusion with the understanding that there are inherent strategic advantages to building a rich collection of diverse backgrounds and points of view. We promote respect and integrity in everything we do and strive to achieve a fully inclusive and equitable environment where employees are able to learn, grow and succeed.

The Bank's commitment to diversity and inclusion is ongoing and continues to evolve. The OMWI works with leaders and staff throughout the Bank to embed diversity and inclusion into everything we do. Our emphasis on diversity and inclusion fosters an environment in which a variety of experiences, perspectives and ideas are valued as our core strategic advantage. These efforts help influence policies and practices in management, employment and business activities.

As we reflect on our seventh year since implementing the OMWI, we see the results of our focused efforts to become a more diverse and inclusive workplace. We will continue to examine ways we can enhance our existing programs while considering new ways to support this commitment. The Bank, with the full support of its senior leadership, will continue to place a high priority on achieving more diversity and inclusion by implementing the following steps:

## ***Employment***

- Continue to enhance and execute the Bank's diversity recruiting strategy to ensure that the applicant pool is well represented by women and minorities.
- Enhance our relationships with technical and professional organizations that focus on women, minorities, LGBTQ+ and disabled communities as members.
- Further implement strategic workforce planning across the organization.
- Further leverage our employee diversity to drive a culture of inclusion.

## ***Procurement***

- Develop mentoring relationships to help current and new minority- and women-owned suppliers better understand how to do business with the Fed.
- Expand outreach efforts and partnerships to include other advocacy groups and chambers of commerce such as Asian, veteran-owned, HUBZone and LGBTQ+ business communities.
- Utilize social media (Twitter, LinkedIn, etc.) to support the Supplier Diversity Program.
- Expand the use of existing District spend analytics to better forecast opportunities for upcoming bidding events and contracts.

## ***Financial Literacy***

- Continue the implementation of AP economics courses in the Ferguson-Florissant School District. Review results and expand the project to other OMWI high schools as warranted.
- Continue our partnership with Vashon High School in St. Louis Public Schools—add parent programs.
- Continue to offer the Student Board of Directors program.
- Expand financial literacy to serve OMWI students with community-based programs (e.g., YMCA, SLIP, boys and girls clubs).
- Participate in Federal Reserve System Financial Education Day—a System-wide program on Federal Reserve financial education resources in October.
- Continue E-STEM programming for high school girls—add a program in St. Louis in cooperation with our VIEW ERG.
- Offer a Women in Economics symposium for young women in college.
- Engage members of the Bank's employee resource groups in delivery of financial education programs for PTOs and PTAs.
- Expand outreach to OMWI-defined schools via our econlowdown teacher portal, which allows us to provide student instruction via online courses and videos.

## Appendix A

# EEO-1 Job Groups

The seven EEO classifications used by the Bank are described below. These groups are based upon the guidance provided by the Equal Employment Opportunity Commission (EEOC).

### ***Executive/Senior-Level Officials and Managers***

Individuals who plan, direct and formulate policies, set strategy and provide the overall direction of enterprises/ organizations for the development and delivery of products or services, within the parameters approved by boards of directors or other governing bodies. Residing in the highest levels of organizations, executives plan, direct or coordinate activities with the support of subordinate executives and staff managers. They include, in larger organizations, those individuals within two reporting levels of the CEO, whose responsibilities require frequent interaction with the CEO. In the Bank, this group includes the president, first vice president, executive vice presidents, senior vice presidents and the OMWI director.

### ***First/Mid-Level Officials and Managers***

Individuals who serve as managers, other than those who serve as executive/senior level officials and managers, including those who oversee and direct the delivery of products, services or functions at group, regional or divisional levels of organizations. These managers receive directions from the executive/senior level management and typically lead major business units. They implement policies, programs and directives of executive/senior management through subordinate managers and within the parameters set by executive/senior-level management.

The first/mid-level officials and managers subcategory also includes those who report directly to middle managers. These individuals serve at functional, line-of-business segment or branch levels and are responsible for directing and executing the day-to-day operational objectives of an organization, conveying the directions of higher-level officials and managers to subordinate personnel and, in some instances, directly supervising the activities of exempt and nonexempt personnel.

Examples of these positions in the Bank include group vice presidents, vice presidents, assistant vice presidents, senior managers, managers, assistant managers, coordinators with direct reports and supervisors.

### ***Professionals***

Most jobs in this category require bachelor or graduate degrees and/or professional certification. In some instances, comparable experience may establish a person's qualifica-

tions. Due to the large number of professional positions in the Bank, this group has been broken down for further analysis into the following groups:

Accountants, Auditors, Attorneys and Examiners

Economists (including research analysts, associates and support coordinators)

Professional Generalists (examples include analysts, coordinators, editors, graphic designers, instructional staff, librarians and specialists not otherwise classified)

Automation Professionals (examples include automation specialists, data professionals, programmers, systems consultants, technical architects and web designers)

### ***Administrative Support Workers***

These jobs involve nonmanagerial tasks providing administrative and support assistance, primarily in office settings. In the Bank, examples of positions in this group include administrative assistants, group leaders, production clerks and technicians.

### ***Technicians***

Most jobs in this category include activities that require applied scientific skills, usually obtained by post-secondary education of varying lengths, depending on the particular occupation, recognizing that in some instances additional training, certification or comparable experience is required.

Examples of these types of positions include: broadcast and sound engineering technicians, drafters, emergency medical technicians and chemical technicians.

### ***Craft Workers***

Most jobs in this category include higher-skilled occupations in construction (building trades craft workers and their formal apprentices) and natural-resource extraction workers. Examples include building technicians, mechanics, operating engineers and painters.

### ***Service Workers***

Jobs in this category include food service, cleaning service, personal service and protective service activities. Skills may be acquired through formal training, job-related training or direct experience. In the Bank, this group has been divided into two groups, which are Service Worker-Guards and Service Workers (including building attendants and garage attendants).

## Appendix B

# EEO-1 Consolidated Report

(as of Dec. 31, 2017)

Job Categories	Hispanic or Latino		Not Hispanic or Latino										TOTAL						
	Male	Female	Male					Female											
			White	Black or African-American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or More Races	White	Black or African-American	Native Hawaiian or Pacific Islander	Asian		American Indian or Alaskan Native	Two or More Races				
Executive/Senior Officials & Managers	0	0	9	1	0	0	0	0	0	0	4	1	0	0	0	0	0	0	15
First/Mid Officials & Managers	2	3	118	13	0	6	0	0	0	72	19	0	0	0	7	0	0	0	240
Professionals	13	12	408	51	0	46	1	1	269	79	0	0	19	1	0	0	0	0	900
Technicians	0	0	1	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	2
Administrative Support	0	1	17	7	0	0	0	45	33	0	0	0	0	0	0	0	0	0	103
Craft Workers	0	0	16	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20
Service Workers	0	0	38	23	0	0	0	6	10	0	1	0	0	0	1	0	0	0	78
<b>TOTAL</b>	<b>15</b>	<b>16</b>	<b>607</b>	<b>99</b>	<b>0</b>	<b>53</b>	<b>1</b>	<b>396</b>	<b>142</b>	<b>0</b>	<b>27</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,358</b>	

The EEO-1 Consolidated Report is generated annually and submitted to the Equal Employment Opportunity Commission each year. The EEO-1 data contained in the chart is a snapshot of the distribution of Bank personnel for the Eighth District within applicable EEO-1 job categories by race and gender. See Appendix A for explanations of the EEO-1 job categories contained within the chart.

## Appendix C

# OMWI Core Metrics 2017

## Federal Reserve Bank of St. Louis

Category	Description	Measure	2013	2014	2015	2016	2017
Workforce Diversity	Senior Executives	<b>Total #</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>15</b>
		% Minorities	0%	0%	0%	8%	13%
		% Women	45%	45%	42%	46%	33%
	Mid-Level Managers	<b>Total #</b>	<b>201</b>	<b>219</b>	<b>237</b>	<b>257</b>	<b>240</b>
		% Minorities	18%	20%	22%	22%	21%
		% Women	38%	40%	41%	41%	42%
	Professionals	<b>Total #</b>	<b>618</b>	<b>680</b>	<b>775</b>	<b>846</b>	<b>900</b>
		% Minorities	22%	21%	23%	24%	25%
		% Women	45%	44%	43%	43%	42%
	Total External Hires	<b>Total #</b>	<b>135</b>	<b>174</b>	<b>200</b>	<b>190</b>	<b>124</b>
		% Minorities	24%	26%	37%	32%	33%
		% Women	39%	38%	40%	45%	47%
	Total Interns	<b>Total #</b>	<b>27</b>	<b>26</b>	<b>33</b>	<b>36</b>	<b>31</b>
		% Minorities	59%	46%	48%	44%	42%
		% Women	56%	58%	33%	39%	45%
	Overall Bank Turnover Rate	%	<b>9.6%</b>	<b>8.3%</b>	<b>8.4%</b>	<b>7.8%</b>	<b>6.1%</b>

Category	Description	Measure	2013	2014	2015	2016	2017
Supplier Diversity	Total Reportable Spend	<b>\$ (millions)</b>	<b>\$43.66</b>	<b>\$45.95</b>	<b>\$54.36</b>	<b>\$45.83</b>	<b>\$39.08</b>
	Total Diverse Spend <sup>1</sup>	\$ (millions)	\$8.78	\$13.36	\$13.43	\$7.35	\$6.63
		%	20.2%	29.1%	24.7%	16.0%	17.0%
	Minority-owned <sup>2</sup>	<b>\$ (millions)</b>	<b>\$2.60</b>	<b>\$4.27</b>	<b>\$4.31</b>	<b>\$3.92</b>	<b>\$3.41</b>
		%	6.0%	9.3%	7.9%	8.5%	8.7%
	Minority-owned (men)	<b>\$ (millions)</b>	<b>\$1.85</b>	<b>\$3.29</b>	<b>\$3.16</b>	<b>\$2.23</b>	<b>\$2.65</b>
		%	4.2%	7.2%	5.8%	4.9%	6.8%
	Minority-owned (women)	<b>\$ (millions)</b>	<b>\$0.74</b>	<b>\$0.98</b>	<b>\$1.15</b>	<b>\$1.69</b>	<b>\$0.76</b>
		%	1.7%	2.1%	2.1%	3.7%	1.9%
	Women-owned <sup>2</sup>	<b>\$ (millions)</b>	<b>\$6.92</b>	<b>\$10.07</b>	<b>\$10.27</b>	<b>\$5.12</b>	<b>\$3.22</b>
		%	15.8%	21.9%	18.9%	11.2%	8.2%
	Women-owned (non-minority)	<b>\$ (millions)</b>	<b>\$6.18</b>	<b>\$9.09</b>	<b>\$9.12</b>	<b>\$3.43</b>	<b>\$2.46</b>
		%	14.2%	19.8%	16.8%	7.5%	6.3%
	Women-owned (minority)	<b>\$ (millions)</b>	<b>\$0.74</b>	<b>\$0.98</b>	<b>\$1.15</b>	<b>\$1.69</b>	<b>\$0.76</b>
		%	1.7%	2.1%	2.1%	3.7%	1.9%

<sup>1</sup>Total Diverse Spend = Minority-owned (men) + Minority-owned (women) + Women-owned (non-minority).

<sup>2</sup>Women-minority numbers are included in both Minority-owned and Women-owned totals.

Appendix C (continued)

## OMWI Core Metrics 2017

### Federal Reserve Bank of St. Louis

		2017
<b>Financial Literacy<sup>1</sup></b> Programs: <ul style="list-style-type: none"><li>• Teacher-centric</li><li>• Student-centric</li><li>• Hybrid</li></ul>	Number of OMWI students reached in-person and online <sup>2</sup>	225,753
	Number of OMWI educators reached in-person and online <sup>3</sup>	374
	Number of OMWI students reached through educators <sup>4</sup>	28,050

<sup>1</sup> Measures report only those OMWI students and teachers who participate in or are reached through programs that have a financial literacy focus.

<sup>2</sup> Students who attended in-person programs and enrolled in online programs.

<sup>3</sup> Educators who attended in-person programs and enrolled in online professional development programs.

<sup>4</sup> Students reached through educators using a common multiplier of 75.





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