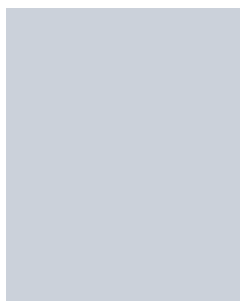
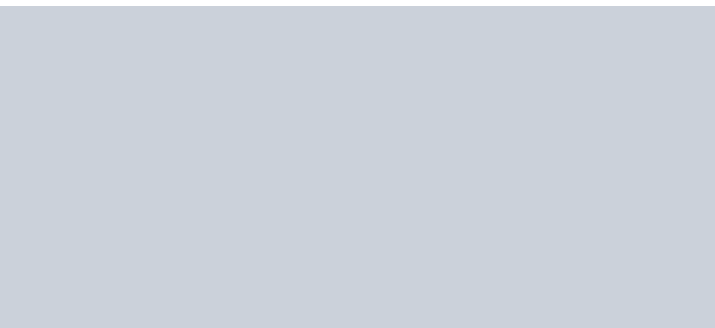


FEDERAL RESERVE BANK OF ST. LOUIS

# Office of Minority and Women Inclusion

2018 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.

Our 2018 Office of Minority and Women Inclusion (OMWI) Congressional Report 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 2018.

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 St. Louis Fed or 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 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 within the Bank

## St. Louis Fed Recognized for Culture of Inclusivity



For the third year in a row, the St. Louis Fed in 2018 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.

## St. Louis Fed Named a Top Workplace in 2018



In 2018, the St. Louis Fed was named a Top Workplace in St. Louis in a competition sponsored by the St. Louis Post-Dispatch. The Bank competed in the Large Companies category (500 or more employees). In addition, Bank President and CEO James Bullard was named the Top Workplace Leader among large employers.

In a memo to employees, St. Louis Fed First Vice President Dave Sapenaro said, "The honor of being a Top Workplace is a tribute to our organization's culture of learning, development, communications, innovation, constituent focus, diversity and inclusion, and work/life balance."

such as Talent Acquisition, Talent Development, the Diversity and Inclusion Council, the Diversity Advisory Group (consisting of senior officers), employee resource groups (ERGs) and their executive sponsors, 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 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 ERGs and Diversity and Inclusion Council activities.

In 2018, the Bank leveraged employee-led ERGs to strategically influence cultural shifts while continuing to encourage participation in 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.

For the third consecutive year, the Bank was recognized by the Human Rights Campaign for receiving a perfect score of 100 on the HRC's Equality Index, known as the national benchmarking tool on corporate policies and practices

pertinent to LGBTQ+ employees. Our commitment to a diverse and inclusive workplace was one of the main reasons why the Bank was named a Top Workplace in St. Louis, for the second time, by the St. Louis Post-Dispatch in 2018.

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 2018 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**

Approximately 40 percent of St. Louis Fed employees have discovered 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. After being piloted in 2017, the ally training program was rolled out Bank-wide in 2018 to teach concrete methods to support co-workers and incorporate their differing ideas into projects. Through the training, employees learn how to support and stand up for the rights and dignity of individuals and identity groups other than their own, especially when others are unable to represent themselves.



# 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.

The Bank is committed to diversity at all levels of the organization, beginning at the very top. Recognizing that our District’s boards of directors represent the communities in which we serve, we make every attempt to have diverse

members. In 2018, the nine members of the head office board of directors included four white females and one minority female. The St. Louis Fed also has three branch boards that consist of 21 directors. Of these members in 2018, four were white females, three were minority females, and four were minority males.

## 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. FRED 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 Scarborough**  
Regional Executive  
Senior Vice President  
Memphis Branch



# Employment of Minorities and Women

**T**he Bank is committed to building a diverse work environment. In 2018, the Bank continued efforts to attract and recruit potential employees from a diverse candidate pool while developing and retaining its already diverse group of employees. In support of this commitment, the Bank's policies and procedures are designed to provide opportunities for minorities and women at all levels while building a diverse leadership pipeline as a critical component of the Bank's OMWI strategy.

## Successes

In 2018, 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 2018, 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 representation of minorities exceed MSA levels (as reported in the 2010 U.S. Census EEO data for the MSA).

Of the 137 employees hired externally by the Bank in 2018, minorities accounted for 35 percent and women 34 percent. Of the 15 employees promoted within the official ranks, 40 percent were minority and/or women, and of the 75 promotions Bank-wide, 56 percent were minority and/or women. Minority and women representation in officer positions remained generally steady at 20 percent and 40 percent, respectively.

Succession management has evolved from a focus on talent awareness to an emphasis on strategic planning. The approach ensures that the Bank is well-positioned to meet critical succession needs by evaluating leadership succession recommendations from a talent retention and pipeline development perspective as well as ensuring female and minority representation.

### 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 expression, 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 professional organizations, expanding relationships with HBCUs, required training for hiring managers aimed at minimizing unconscious bias during interviews, training for recruiters on effective diversity recruiting and sourcing, and encouraging alumni participation in college recruiting.

In support of the diversity recruiting strategy, candidate pools are monitored for the inclusion of women and minorities. Recruiters continue to ensure a wide variety of diversity in their candidate pools through proactive sourcing techniques. In 2018, the Bank implemented a consultative intake process for open positions, which provides hiring managers with robust market data, historical trends and diversity metrics. To decrease unconscious bias, candidate identifiers such as name and address are removed from resumes before being presented to a hiring manager. Managers make selections for interviews based solely on experience and skills. Recruiters also negotiate salary offers with hiring managers, 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 interview techniques. 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 the opportunity to assess for leadership potential across the District while enhancing overall hiring 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 diverse populations such as African Americans, Hispanics, Asians, military personnel, individuals with disabilities and lesbian/gay/bisexual/transgender (LGBTQ+) individuals. In 2018, the Bank participated in career fairs and conferences that attract a diverse pool of applicants, including: Black Data Processing Associates (BDPA), the National Black MBA Association (NBMBAA), Prospanica, RecruitMilitary, Scott Air Force Base and LaunchCode, an organization founded to help train job seekers in the tech field and match them with companies searching for such skilled talent. 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 NMBAA to offer space for meetings as well as content for career training workshops. Topics such as behavioral-based interviewing, resume writing and leveraging social media (e.g., LinkedIn) for personal branding have been shared with external partners via in-person workshops and video vignettes. Human Resources partnered with Public Affairs to enhance the St. Louis Fed's web presence to ensure that the Bank's diverse population was featured in "Faces of the Fed" in 2018. This enhanced web content, in addition to the changes made last year to make the Bank's websites more accommodating for individuals with disabilities, contributed to the Top Workplace and diversity awards received in 2018. All of these factors enable the Bank to market its inclusive environment to potential employees while also providing insight into the culture of the Bank.

In addition, Talent Acquisition (TA) has made strides with increasing the diversity of candidate pools by utilizing employee resource group (ERG) members to strengthen relationships with diverse organizations, promoting career fairs and networking with external partners for referrals. In June, the Bank participated and marched in the St. Louis Pride-Fest in a partnered approach to public outreach, branding and recruiting with TA, Public Affairs and Central Pride, the Bank's LGBTQ+ ERG. TA also partnered with Public Affairs to offer instructional videos in Spanish on resume writing and how to prepare for behavioral-based interviews.

The SERVE (Serving, Educating, Reaching, Veteran Employees) ERG designed a hiring manager guide for hiring veterans into the Bank with past military experience. The guide is designed to provide context to hiring managers who are unfamiliar with military rank and responsibilities in order to make decisions about candidates and more accurately assess their experience. In these ways, 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.

## **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 the Bank in strengthening these relationships and help identify talent for the 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. Recruiters

conducted mock interviews and resume-writing workshops for students preparing for internships or full-time employment. The Bank participated in special advertising to the Southern/Northern Diversity Schools Job Search Journal aimed at HBCU Career Centers. In addition to Bank branding and community outreach through career fair activities, these additional offerings help 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. Sessions include economics, statistics and network engineering. These sessions have been instrumental in cementing relationships with students and faculty while increasing awareness of outreach efforts with employees across the Bank. In 2018, 47 students participated in Ask the Fed Expert sessions.

## **College Outreach Advocacy**

### ***College Ambassador Program***

In the fall of 2018, Human Resources created the Bank's College Ambassador Program. Campus Ambassadors are Bank employees, who travel to campus job fairs, information sessions and workshops to promote employment branding and help get the message out about internships and entry-level roles at the Bank. These employees are often alumni of the universities where the job fairs and workshops are held. Human Resources provided training to approximately 30 College Ambassadors who represented the Bank at fall campus recruiting events. The Bank plans to expand the Campus Ambassador Program in 2019 and find additional ways to engage employees as Bank representatives for recruiting and pipeline activities.

### ***Eighth District 2018 Intern Program***

The Bank continues to operate a robust summer intern program designed to deliver career development workshops and professional experience for students, while building an entry-level pipeline of talent for the Bank. In 2018, the Bank hired 34 college interns. The St. Louis Fed's intern program had strong diversity representation with 62 percent female students and 35 percent minority students. In addition, five interns returned to build on their previous experiences with the Bank's intern program, and three interns were hired into permanent roles at the end of the program.

The 2018 intern program provided interns with rewarding job training opportunities and professional development workshops that showcased topics including: interviewing and resume writing, presentation skills, stages of team de-



velopment and virtual meeting etiquette. For the second year, the Dynamic Vocational Autobiographies series (Dynamic VOCab) was offered in which various leaders shared their life stories. In 2018, we paired each of the interns with a mentor to help them navigate the culture of the Bank and also held weekly sessions with key business areas. Employees and leaders from each business area presented an overview of what their line of work entails, followed by a networking opportunity with other employees from the area.

## **Training and Development**

The Bank continued its commitment to provide diversity and inclusion education to all new employees. As part of the onboarding process, new employees participate in a half-day workshop where they explore their own cultural beliefs while recognizing the value of others with different backgrounds and perspectives. Newly promoted and hired managers also participate in a full-day workshop, which focuses 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 provided to accommodate employees who were unable to physically attend the training.

In addition to diversity and inclusion training, the Talent Development team provided development opportunities designed to build employees' skills and strengthen their knowledge in support of the Bank's core competencies. Course offerings focused on analytical skills and interpersonal savvy. The Bank also provided quarterly Connecting Outside the Cube sessions, which support participants' capacity to network with employees from across the Bank, while also engaging in skill-building exercises designed to strengthen their knowledge and performance on core competencies.

The Bank continued its mentoring program, which provides developmental opportunities by matching employees with diverse backgrounds, skills and experiences with mentors, with leaders up to senior officers. A main goal of the program is to provide developmental guidance to a diverse pool of Bank employees. In 2018, 35 employees, 42 percent of whom were members of an ERG, were paired with a mentor.

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

The Bank's leadership development program, Leadership Essentials and Development (LEAD), provides managers with foundational and practical knowledge of what it means to be a leader at the Bank. In addition to the Diversity and Inclusion training for new managers 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 managers with the tools and resources they need to be successful, to support the development of their direct reports and to provide a foundation for leading inclusively.

### ***Employee Resource Groups***

The Bank's Employee Resource Groups (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. Sponsors provide ERG members an opportunity to work with senior leadership supporting their development of strategic thinking and interpersonal skills.

More than 20 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 delivered a number of learning opportunities designed to expose employees to issues facing their members, in addition to building employees' advocacy skills, thereby enhancing allyship at the Bank. AACTIVE hosted "Real Time. Real Talk." sessions in 2018, building upon the success of its 2017 pilot. The program features a facilitated conversation in which employees interested in expanding their cultural awareness discussed personal views on race and shared individual experiences. These sessions create the opportunity for challenging dialogue in safe spaces in order to develop understanding and empathy for participants, while allowing occasion for self-reflection. The AERG coordinated a System-wide broadcast of The Bamboo Ceiling: Asian Americans in Executive and Leadership Positions, followed by a lunch-and-learn session designed to build skills based on information shared during the presentation. The broadcast presented an opportunity for the AERG to lead discussions on the topic of Bamboo Ceiling and resulted in the formation of a multidistrict network that will share best practices. The VIEW hosted a panel of female Bank Management Committee members 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 fourth consecutive year, and ERG members and other employees marched in the Pride parade for the first time.

All five ERGs participated in Ally campaign implementation in January to encourage employees to attend Bank-wide training. To date, approximately 40 percent of Bank employees have participated in the half-day Ally training, including virtual sessions for employees working remotely. Additional training and programming to support continued learning about allyship included Skillful Advocacy sessions hosted by LGBTQ+, African American, Women and Asian ERGs, as well as an externally facilitated lunch-and-learn session on Sexual and Gender Identity in the Workplace.

This event, which covered the differences between sexual orientation, gender identity, gender expression and biological sex, was broadcast across the Federal Reserve System.

## Partnerships and Outreach

In support of the Bank's community outreach strategy, the Bank in 2018 collaborated with the following organizations: Diversity Awareness Partnership (DAP), Independence Center (a community-based rehabilitation program for adults with mental illness), LaunchCode, Mid-States Minority Development Council (MSMDC), NMBBAA, National Minority Supplier Development Council (NMSDC), Paraquad, Women's Business Enterprise National Council (WBENC), HCC, INROADS, International Institute / Mosaic, Out and Equal, St. Louis Chamber of Commerce, Asian American Chamber of Commerce, BDPA, Camp Hope, Focus St. Louis, Lean In, National Association of Women's Business Owners, National Gay and Lesbian Chamber of Commerce (NGLCC), the Urban League, St. Louis Internship Partnership, and Women in Insurance and Financial Services.

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 13.

## Challenges

The Bank achieved success during 2018 but also faced some challenges, including:

- Specialized, highly technical and leadership positions have significant competition for minority and female talent within the Eighth District.

- National unemployment rates have remained low, making applicant sourcing more difficult with even lower-than-national-average unemployment rates in the Eighth District.
- Developing an inclusive culture for those working remotely can be challenging when employees routinely work from separate locations.

## 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.
- Continue to leverage human capital data to better understand our hiring and talent management processes and identify opportunities to increase diverse representation.
- Further implement strategic workforce planning across the organization.
- Further leverage our employee diversity to drive a culture of inclusion.
- Enhance our relationships with local and national technical and professional organizations that focus on women, minorities, LGBTQ+ and disabled communities.
- Continue to enhance accessibility of training programs as well as technical applications for employees with disabilities.

## Employee Resource Groups: Diversity and Inclusion in Action

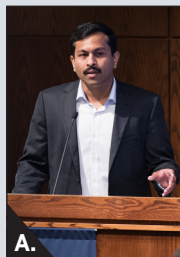
**A.** Asian ERG (AERG): The Bamboo Ceiling: Asian Americans in Executive and Leadership Positions

**B.** Valuing, Inspiring, Empowering Women (VIEW): Shattering the Glass Ceiling panel discussion

**C.** African-American Council of Talented, Innovative and Visionary Employees (AAC-TIVE): Black History Month event featuring Louisville Board member Sadiqa Reynolds

**D.** Serving, Educating, Reaching Veteran Employees (SERVE): Memorial Day presentation

**E.** Central Pride: Bank participates in PrideFest



# Procurement: Inclusion of Minority and Women Business Enterprises

The OMWI and the Bank's Supplier Diversity and Procurement areas continue to support the development and achievement of the Bank's strategic objectives by making significant strides in its supplier diversity efforts and constituent outreach goals. Together, these areas continue to 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. The OMWI and the Supplier Diversity and Procurement areas remain committed to growing the Bank's diverse supplier base through education, outreach and engagement that will build stronger community relationships within our District.

In 2018, the Bank launched several diversity and inclusion program efforts and continued to integrate supplier diversity best practices into everyday business processes. Collaborative engagement throughout the Bank provided opportunities for innovative outreach and broader education. The Supplier Diversity Workshop was revamped to provide local minority- and women-owned small businesses with insights and key educational topics not readily available through traditional outlets. A discussion moderated by Bank subject matter experts was tailored to business leaders, owners and entrepreneurs and highlighted ways to grow and develop their businesses.

The District continued to leverage strong relationships with the System's National Procurement Office (NPO) and other

Reserve banks to support achieving diversity and inclusion objectives. Collaboratively working with System peers, Supplier Diversity identified high-priority objectives to streamline efforts and gain support from the broader community. Supplier Diversity continued to promote the inclusion of diverse suppliers in System bidding events by working with senior Procurement officers and the Board of Governors, while mitigating challenges the supplier may face during the bidding process. Significant strides in System collaboration with regard to information sharing and resource planning have led to an increased outreach pool across districts.

These efforts are collectively reflected in the St. Louis Fed's commitment to diversity and inclusion.

## Successes

The Bank recognizes key areas of success regarding its supplier diversity and procurement initiatives. These areas are listed as follows.

## Strategic Partnerships

In 2018, the Bank partnered with the HCC, NMSDC, Women Business Development Center (WBDC), Mid-States Minority Supplier Development Council and the St. Louis Regional Chamber to host workshops focused on leveraging Bank resources and subject matter expertise. The workshops were developed to engage local constituents and the community

## Supplier Diversity Workshops

The St. Louis Fed hosted two supplier diversity workshops in 2018. The workshops introduced women- and minority-owned businesses to the Bank and provided them with the basics on how to join the St. Louis Fed's supplier community. Monica Buren, the Bank's supplier diversity coordinator, led the effort to organize the events.

Suppliers attending the events represented information technology, staffing, construction, office services and supplies, facility services and banking. The attendees listened to presentations from representatives from the Bank's Public Affairs, Information Security, Legal and Procurement divisions.



while highlighting key strengths and resources provided by the Bank. Subject matter experts from throughout the Bank discussed key topics such as social media branding, recruiting, security risk, contract terms and conditions, and how to effectively respond to a bidding event. The workshops were held in April and September and more than 80 businesses attended the two events. Attendee feedback was extremely positive, and comments on the level of engagement and diversity across the Bank demonstrate how our commitment to diversity and inclusion is being realized both inside and outside of the organization. In May 2018, the workshop was nominated for the PR Daily's Corporate Social Responsibility Award and received an Honorable Mention as a program that stands out for quality, service and efficiency.

In addition to the workshops, Supplier Diversity along with Procurement continued to engage diverse suppliers 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 Bank.
- Expanding outreach efforts and partnerships to include other advocacy groups and chambers of commerce such as Asian, veteran-owned, HUBZone (a program that helps small companies employ people in Historically Under-utilized Business Zones) and LGBTQ+ business communities.
- Utilizing social media including LinkedIn, Twitter and the St. Louis Fed's external website to promote the Bank's workshop and engage new suppliers.
- Conducting introductory interviews with Bank leaders and local minority- and women-owned businesses so that each group better understands the other's needs and capabilities.
- Increasing constituent interaction through a streamlined end-user experience, which continues to provide an opportunity for the St. Louis Fed to collect metrics on best practices and supports the Bank's outreach goals by educating constituents at the Bank's biannual outreach event.

## Outreach Events

In 2018, the Bank maintained its presence at national supplier diversity events while continuing to actively engage local affiliates. The Bank renewed membership with the HCC, the WBENC, the Mid-States Minority Supplier Development Council (St. Louis), Mid-South Minority Business Council (Memphis) and the NMSDC. The Bank also collaborated with the National Gay & Lesbian Chamber of Commerce (NGLCC) to explore opportunities for partnership while continuing to learn more about their goals and challenges. In addition, Supplier Diversity along with District Procurement participated in the following events:

- The WBENC's National Conference and Business Fair (June 2018)
- FRB Chicago Business Smart Week (July 2018)

- Hollywood Casino St. Louis Diversity Fair (September 2018)
- St. Louis Business Diversity Connect (September 2018)
- NMSDC National Conference (October 2018)
- Financial Services Roundtable for Supplier Diversity (FSRSD) 2018 Meeting and Symposium (October 2018)

## Challenges

The Bank achieved success during 2018 but also faced some challenges. These challenges included:

- A lag in vendor analytics, which affects the Bank's ability to monitor and assess diversity spend in real time.
- Identifying appropriate local MWBE suppliers to include in bidding events where there is limited representation in that particular market.
- Understanding the spending patterns throughout the District to identify possible synergies.
- Multiple repositories of potential suppliers with capabilities and contacts shared across the System.

## Next Steps

In 2019, the Bank will focus on communicating and identifying more opportunities for all departments to engage in its supplier diversity efforts and focus on its constituent engagement through strategic partnerships providing value-added services, such as:

- Expanding the content and format of the supplier diversity workshop to broaden its reach by appealing to new suppliers while still engaging prior attendees.
- Continuing to use data-driven objectives to assist business areas' plans for bidding events and identifying new opportunities to include diverse suppliers.
- Offering additional educational and development programs for minority- and women-owned small businesses.
- Capitalizing on technology to enhance constituent outreach, tracking and maintaining relationships with new and existing MWBE suppliers.

# Financial Literacy Outreach

**T**he St. Louis Fed is 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 Chair Janet Yellen said, "Economics provides knowledge and skills of practical use in college and the workplace, and it also provides skills to plan and make wise financial decisions, which are some of the most important and consequential that we face in life. Consumers skilled in managing their finances are better prepared to weather bad times, and stronger household finances overall can help sustain growth, stabilize the economy, and mitigate an economic downturn."<sup>[1]</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 classroom publications, online courses and videos. Alignment with economics and personal finance education standards allows easy integration of the Bank's 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 classroom resources effectively. 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 (EAB) in each of the Eighth District's four zones (defined as the areas in and around St. Louis, Little Rock, Louisville and Memphis). In 2018, 40 percent of our EAB members represented OMWI-defined schools.\*

## 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. Reduced school budgets and frequent changes in school leadership make it challenging to maintain cohesive relationships with schools and school districts. However, in 2018 the Economic Education staff worked with teachers and leaders from 90 percent of the 260 OMWI-defined schools in the District (up from 85 percent in 2017) through workshops, events, presentations, online programs or information shared via email. Overall, the Bank reached more than 6,000 educators through face-to-face programming who in turn reached more than 450,000 students.

In 2018, we hosted four Federal Reserve System Financial Education Day programs for 103 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 35 high school girls. Staff in Memphis conducted 12 full-day financial education programs reaching more than 300 OMWI teachers and helping prepare them to teach personal finance to high school students.

The St. Louis Fed continued working with St. Louis Public Schools (SLPS), the largest OMWI-defined school district in the St. Louis metropolitan area, to conduct on-site professional development for social studies, business and personal finance teachers. The business career exploration curriculum written for SLPS Vashon High School in 2017 and implemented in the 2017-'18 school year with freshmen and sophomores was revised and implemented with all freshman in the 2018-'19 school year. We expanded our work with Vashon in 2018 by offering personal finance education programs for parents. In addition, St. Louis Fed employees offered mentoring for students during five advisory periods at the high school. Freshmen and sophomores attended field trips to the Bank in the spring and fall. During these field trips, students were engaged in sessions to learn about careers in accounting, economics, banking and finance.

The Bank's Economic Education staff continues to strengthen its partnership with the Ferguson-Florissant School District in St. Louis County by engaging school district administrators, teachers and parents. We again hosted the school district's leadership at the Bank. Our team provided the leaders with updates on the partnership and information about new resources and programs available from the St. Louis Fed. Three members of our 2017-'18 Student Board of Directors attended high schools in the school district. Two of them had summer internships (2018) at the Bank. Three high school teachers—one from each high school in the district—taught AP economics during the 2017-'18 school year. Economic Education staff worked closely with these teachers and provided AP test review for students. Twelve students took the AP exam in May of 2018. One of the three teachers participated in the St. Louis Fed's annual AP Economics Conference and served on a panel to share information about implemented AP economics. Finally, we again offered personal finance programs for parents in the school district.

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<sup>[1]</sup> Yellen, Janet. A Conversation with the Chair: A Teacher Town Hall Meeting, Jan. 12, 2017

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

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 2018, 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 one HBCU, Harris-Stowe State University, as well as at Southern Illinois University Edwardsville, Webster University and Lindenwood University. Little Rock staff worked with pre-service students at the University of Arkansas. Economic Education staff made presentations and conducted workshops for students in the education programs by providing personal finance content and activities as well as spotlighting resources available on the Bank's online teacher portal, Econ Lowdown®, 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. The theme of the St. Louis Fed's annual 2018 conference for economics professors was diversity in the economics profession and classroom. Each fall, staff at the Louisville Branch provide A Day with the Fed at Kentucky State University (KSU). 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 (ArSAAM). The event included staff and students from Arkansas HBCUs as well as Dollarway and Pine Bluff High, both OMWI high schools.

In 2018, members of the Osage Nation reached out to the St. Louis Fed about financial education programs for Osage youth. Economic Education staff conducted a pilot program with the Osage Nation offering professional development

for educators and for those who deliver after-school programs to their high school students. The success of this program resulted in the Bank extending the pilot and offering professional development for educators in the Muscogee-Creek Nation. More than 100 educators participated in the two pilot programs. There is interest in additional programming for other Native American tribes.

The St. Louis Fed expanded its OMWI efforts by offering a Women in Economics Symposium, which offered career advice, networking opportunities and a series of panel discussions by women who had economics degrees and were currently employed at the Bank and other places. The audience was women currently studying economics at the undergraduate level. More than 120 young women from 14 states and 43 different colleges and universities attended the inaugural symposium. In addition, 97 connections were made on the live videocast of the symposium. Although it is difficult to estimate how many people watched the videocast because many attended viewing parties at their universities, the total number of remote viewers likely exceeded 100. The keynote speakers and panelists were Mary Daly (president of the San Francisco Fed), Claudia Sahm (Federal Reserve Board of Governors) and Ellen Zentner (chief economist at Morgan Stanley). More than 30 women with degrees in economics and jobs at the St. Louis Fed or other area businesses and academic institutions attended the symposium. They offered advice about a variety of topics, including navigating the job market, reasons why more women should study economics, diversity issues in the workplace and strategies for engaging women in the classroom. The second annual Women in Economics Symposium was held in February 2019.

In addition to face-to-face programming, teachers use the St. Louis Fed's Econ Lowdown teacher portal to enroll students in online courses and videos. Starting in 2016 and

## Reaching an Education Milestone for the Third Straight Year

In 2018, 1.3 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 first achieved the 1 million milestone in 2016.

Econ Lowdown is used in all 50 states and in several countries. Helping students 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, and video series such as No Frills Money Skills and Personal Finance 101 Conversations, 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-'13	12	5	6	8	4	2
2013-'14	12	7	9	10	2	1
2014-'15	14	4	7	9	7	2
2015-'16	14	3	7	9	8	2
2016-'17	16	4	9	11	7	2
2017-'18	16	8	11	12	6	1
2018-'19	18	6	8	11	TBD	TBD

\* Five interns served throughout their college careers because they attended college in the St. Louis metropolitan area. One student who served on the board in 2013-2014 converted to a full-time employee in 2018.

each year through 2018, there were more than 1 million enrollments in online courses and videos through the teacher portal. In 2018, 32 percent (429,628) were from OMWI-defined schools and enrolled in online courses and videos.

The St. Louis Fed's Student Board of Directors program completed its sixth year in May 2018. In August, our seventh 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 above provides data related to the student board.

## 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 2018, we continued partnerships with the St. Louis Internship Program (SLIP) and Mathews-Dickey Boys' and Girls' Club. We also developed a program with Herbert Hoover Boys' and Girls' Club and established a relationship with the Christian Activity Center (CAC) in East St. Louis, Ill. These community-based, youth-serving organizations provide services to students within the Bank's OMWI-defined schools. Our outreach efforts targeted students and those who work in after-school or extracurricular activities with students. Our personal finance program with SLIP included 70 students from OMWI-defined schools who attended sessions on responsible use of credit, financing college and budgeting.

## Student Board of Directors Launches Seventh Year

The St. Louis Fed's Student Board of Directors has entered its seventh year. Eighteen new members were selected to serve on the 2018-'19 board. That brings the total number of high school seniors who have served on the board to 102 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 84 members who served on the first six boards, 34 have returned to the Bank and completed high school internships.



In May 2018, the Student Board program was nominated for the PR Daily's Corporate Social Responsibility Award and received an Honorable Mention.

The Economic Education staff also taught special sessions on college and career readiness for 30 students from OMWI-defined schools who participated in Mathews-Dickey summer programs. Eight students from Herbert Hoover Boys' and Girls' Club who attended OMWI-defined schools participated in a Day at the Fed program that focused on college and career readiness. We have developed a plan to assist CAC staff with personal finance programming for their Pre-K through high school students.

## 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.
- Frequent changes in school district leadership make it difficult for Bank staff to maintain cohesive relationships and outreach momentum.
- There are capacity issues for existing Economic Education staff to reach more educators.

## 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 SLPS.
- Continuing to offer the Student Board of Directors program.
- Expanding financial literacy to serve OMWI students with community-based programs (e.g., SLIP, boys and girls clubs, CAC).
- Continuing E-STEM programming for high school girls.
- Continuing to offer a Women in Economics symposium for young women in college.
- Expanding outreach to OMWI-defined schools via our Econ Lowdown teacher portal, which allows us to provide student instruction via online courses and videos.
- Offering additional programming for the Osage Nation, and expanding training and outreach to other Native American tribes.

## Promoting the Economics Profession to Women

The St. Louis Fed's Women in Economics symposium and related podcast series, launched in 2018, is designed to raise awareness of diversity and inclusion issues and help attract more diverse candidates to economics as a field of study and a profession.

By telling the stories of prominent female economists, this series opens the door for more young women to consider the field today and in the future. Through the monthly podcast series, prominent economists working in diverse careers tell their personal stories of how and why they work in the jobs they do, the struggles they have faced, how they were mentored and how they are giving back to the next generation to inspire more diverse perspectives in the field. The podcasts are available on the Bank's website, [stlouisfed.org](http://stlouisfed.org).





# 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 eighth 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.
- Continue to leverage human capital data to better understand our hiring and talent management processes and identify opportunities to increase diverse representation.
- Further implement strategic workforce planning across the organization.
- Further leverage our employee diversity to drive a culture of inclusion.
- Enhance our relationships with local and national technical and professional organizations that focus on women, minorities, LGBTQ+ and disabled communities.
- Continue to enhance accessibility of training programs as well as technical applications for employees with disabilities.

## Procurement

- Expand the content and format of the supplier diversity workshop to broaden its reach by appealing to new suppliers while still engaging prior attendees.
- Continue to use data-driven objectives to assist business areas' plans for bidding events and identifying new opportunities to include diverse suppliers.
- Offer additional educational and development programs for minority- and women-owned small businesses.
- Capitalize on technology to enhance constituent outreach, tracking and maintaining relationships with new and existing MWBE suppliers.

## 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 SLPS.
- Continue to offer the Student Board of Directors program.
- Expand financial literacy to serve OMWI students with community-based programs (e.g., SLIP, boys and girls clubs, CAC).
- Continue E-STEM programming for high school girls.
- Continue to offer a Women in Economics symposium for young women in college.
- Expand outreach to OMWI-defined schools via our Econ Lowdown teacher portal, which allows us to provide student instruction via online courses and videos.
- Offer additional programming for the Osage Nation, and expand training and outreach to other Native American tribes.



## 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.

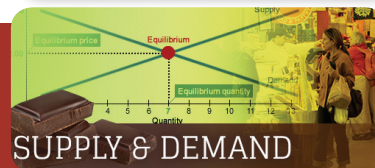
**?** **Did you know?**  
 In 2018, enrollment for Econ Lowdown's online courses and videos topped 1 million for the third consecutive year.

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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**Economics**  
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## 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, 2018)

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	10	2	0	0	1	0	0	0	4	1	0	0	0	0	0	18
First/Mid Officials & Managers	3	4	122	13	0	0	7	0	0	1	73	21	0	0	8	0	1	253
Professionals	17	12	396	50	0	0	46	1	0	0	280	71	0	0	19	1	0	893
Technicians	0	0	5	0	0	0	2	0	0	0	1	1	0	0	0	0	0	9
Sales Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Administrative Support	0	2	19	11	0	0	0	0	1	47	35	0	0	0	0	0	0	115
Craft Workers	0	0	14	4	0	0	0	0	0	0	0	0	0	0	0	0	0	18
Operatives	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Laborers & Helpers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Service Workers	0	0	39	20	0	0	0	0	0	6	8	8	0	1	0	0	0	74
<b>TOTAL</b>	<b>20</b>	<b>18</b>	<b>605</b>	<b>100</b>	<b>0</b>	<b>56</b>	<b>1</b>	<b>2</b>	<b>411</b>	<b>137</b>	<b>0</b>	<b>28</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>1,380</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 2018

## Federal Reserve Bank of St. Louis

Category	Description	Measure	2013	2014	2015	2016	2017	2018
Workforce Diversity	Senior Executives	<b>Total #</b>	<b>11</b>	<b>11</b>	<b>12</b>	<b>13</b>	<b>15</b>	<b>18</b>
		% Minorities	0%	0%	0%	8%	13%	22%
		% Women	45%	45%	42%	46%	33%	28%
	Mid-Level Managers	<b>Total #</b>	<b>201</b>	<b>219</b>	<b>237</b>	<b>257</b>	<b>240</b>	<b>253</b>
		% Minorities	18%	20%	22%	22%	21%	23%
		% Women	38%	40%	41%	41%	42%	42%
	Professionals	<b>Total #</b>	<b>618</b>	<b>680</b>	<b>775</b>	<b>846</b>	<b>900</b>	<b>893</b>
		% Minorities	22%	21%	23%	24%	25%	24%
		% Women	45%	44%	43%	43%	42%	43%
	Total External Hires	<b>Total #</b>	<b>135</b>	<b>174</b>	<b>200</b>	<b>190</b>	<b>124</b>	<b>137</b>
		% Minorities	24%	26%	37%	32%	33%	35%
		% Women	39%	38%	40%	45%	47%	34%
	Total Interns	<b>Total #</b>	<b>27</b>	<b>26</b>	<b>33</b>	<b>36</b>	<b>31</b>	<b>31</b>
		% Minorities	59%	46%	48%	44%	42%	42%
		% Women	56%	58%	33%	39%	45%	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>	<b>8.1%</b>	

Category	Description	Measure	2013	2014	2015	2016	2017	2018
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>	<b>\$34.93</b>
	Total Diverse Spend <sup>1</sup>	<b>\$ (millions)</b>	<b>\$8.78</b>	<b>\$13.36</b>	<b>\$13.43</b>	<b>\$7.35</b>	<b>\$6.63</b>	<b>\$6.47</b>
		%	20.2%	29.1%	24.7%	16.0%	17.0%	18.5%
	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>	<b>\$4.47</b>
		%	6.0%	9.3%	7.9%	8.5%	8.7%	12.8%
	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>	<b>\$3.72</b>
		%	4.2%	7.2%	5.8%	4.9%	6.8%	10.7%
	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>	<b>\$0.75</b>
		%	1.7%	2.1%	2.1%	3.7%	1.9%	2.1%
	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>\$3.98</b>	<b>\$2.75</b>
		%	15.8%	21.9%	18.9%	11.2%	10.2%	7.9%
	Women-owned (non-minority)	<b>\$ (millions)</b>	<b>\$6.18</b>	<b>\$9.09</b>	<b>\$9.12</b>	<b>\$3.43</b>	<b>\$3.22</b>	<b>\$2.00</b>
		%	14.2%	19.8%	16.8%	7.5%	8.2%	5.7%
	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>	<b>\$0.75</b>
		%	1.7%	2.1%	2.1%	3.7%	1.9%	2.1%

<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 2018

## Federal Reserve Bank of St. Louis

		2018
<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>	221,596
	Number of OMWI educators reached in-person and online <sup>3</sup>	429
	Number of OMWI students reached through educators <sup>4</sup>	32,175

<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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