

Report to Congress 2014: Office of Minority and Women Inclusion



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This document contains an annual summary of the actions of the Office of Minority and Women Inclusion with regard to the requirements under Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

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Federal Reserve Bank of Atlanta/ Office of Minority and Women Inclusion Congressional Report 2014

Executive Summary

The Federal Reserve Bank of Atlanta (Sixth Federal Reserve District), as an integral part of the Federal Reserve System, has a mission to promote the stability and safety of the U.S. economy and our financial system by influencing the formulation of sound monetary policy, supervising and regulating financial institutions to promote their safety and soundness and the overall health of the banking system, promoting financial stability by ensuring availability of short-term liquidity, and supplying high-quality, efficient payments and central banking services. Our vision is to be a high-performing organization that fulfills its mission through leveraging the organization's strengths and adhering to our values of integrity, quality, diversity, system influence, and corporate citizenship.

The Atlanta Fed recognizes the significant value that a diverse workforce contributes to carrying out our mission. We are committed to fostering, cultivating, and preserving an inclusive environment where all employees are respected and given opportunities to perform to their fullest potential. The Atlanta Fed's diversity program predates the passage of the Dodd-Frank Act and remains focused on driving and developing strategies to enhance the culture of diversity and inclusion within the organization. The Office of Minority and Women Inclusion (OMWI), now in its fifth year, has aligned a multiyear strategy with the Bank's core values to encourage an environment that promotes equal opportunity for career advancement, fair access for procurements, and broad distribution of financial education to OMWI schools across the region.

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, OMWI Atlanta is responsible for all matters relating to diversity. Under the guidance and direction of Atlanta Fed president and chief executive officer Dennis Lockhart, first vice president and chief operating officer Marie Gooding, and chief diversity officer (CDO) and OMWI Director Joan Buchanan,¹ OMWI Atlanta 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 Atlanta Fed continued to strengthen its workforce diversity outreach, focusing efforts on the recruitment program as well as enhancing onboarding and professional development offerings. It is Atlanta Fed policy to provide equal treatment and equal opportunity for job application and the development and advancement of staff. As in the past, the Atlanta Fed continued to attend and support national diversity recruiting fairs, provide college internship opportunities, enhance its onboarding program for new employees, and encourage participation in employee-led groups like employee resource networks (ERN). Partnerships with diverse community organizations that serve minorities and women—including the Association of Latino Professionals in Finance and Accounting (ALPFA), the Committee on the Status of Women in the Economics Profession (CSWEP), the National Association of Asian American Professionals (NAAAP), the National Black MBA Association (NBMBAA), the National Society of Hispanic MBAs (NHSMBAs), and local historically black colleges and universities (HBCUs) and women's

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

colleges—continue to provide avenues through which we can attract top talent to the organization.

The Atlanta Fed's Supplier Diversity Program continues to grow and mature, as evidenced by the steady progress of overall procurement spend going to minority- and woman-owned vendors. In the last three years the minority- and woman-owned business (M/WBE) spend increased from 5.0 percent in 2011, to 6.1 percent in 2012, to 9.8 percent in 2013, and to 10.8 percent in 2014. The Supplier Diversity Program, in collaboration with the Bank's procurement professionals, partners with OMWI to promote, monitor, and report the District's activity in diversifying the supplier base. Procurement efforts have centered on expanding the vendor pools and contractor pipelines, enhancing the Bank's outreach via hosting and attending networking events that offer one-on-one vendor matching and technical assistance, and enhancing internal and external communications to raise awareness around the Atlanta Fed's commitment to supplier diversity. To that end, a requirement that at least one minority-owned and one woman-owned business be included in every bid invitation for all procurements, if vendors are available in that sector, was created and continues to be supported by senior management.

Building on our well-established and robust economic education program, the Atlanta Fed focused 2014 efforts on further expanding community outreach efforts, with the goal of increasing participants from majority-minority high schools. This year, the penetration rate grew from 62 percent to 72 percent for the 2012–14

period and exceeded the 2014 goal of 67 percent. The economic education team continued to provide intensive teacher workshops and presentations to local high schools, and the presentation of online financial literacy programming was enhanced to include data visualizations and infographics. Additional efforts include the Federal Reserve System's coordinated Financial Literacy Day for all the districts and the Board of Governors and educational support for the Congressional Black Caucus annual financial literacy summit.

As the Atlanta Fed continues efforts to foster a more inclusive workplace, we note that external sources recognize our progress. In 2014, the Atlanta Fed was named ninth on Diversity Inc.'s 14th annual list of Top 10 Regional Companies for Diversity. Factors such as talent pipeline, equitable talent development, CEO/leadership commitment, and supplier diversity were evaluated. Though not specific to women and minorities, other external benchmarking efforts were also completed during the year. These survey results reflect our organization's steadfast commitment to incorporate diversity into our workplace values and to foster a culture of inclusion in thought, perspective, and employee demographics.

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.

Overview

Background

The United States, like most industrialized nations, has a central bank to meet certain needs of its complex economy and financial system. The U.S. Federal Reserve System is a decentralized central bank. It consists of a Board of Governors in Washington, D.C., 12 regional Federal Reserve Banks and their branches, and the Federal Open Market Committee. Each Federal Reserve Bank is separately incorporated and each has a president and a board of nine directors.

In accordance with Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, each Reserve Bank, along with the Board, established an Office of Minority and Women Inclusion (OMWI) that is responsible for all matters relating to diversity in management, employment, and business activities. The Atlanta Fed established its office in November 2010 and appointed Joan Buchanan, vice president and chief diversity officer, as OMWI director. Buchanan reports directly to the Bank's president and has a staff of three full-time employees. A team of strategic advisers, business partners, and the Atlanta Fed's Diversity Advisory Council also support Atlanta OMWI to bring diverse business, geographic and staff perspectives that influence the Bank's diversity and inclusion direction and decisions. (Please refer to Appendix A for an organizational chart depicting OMWI's organizational structure.)

Geography Covered

The Atlanta Fed serves the Sixth Federal Reserve District, which encompasses all of Alabama, Florida, and Georgia, as well as sections of

Louisiana, Mississippi, and Tennessee. The Sixth District, headquartered in Atlanta, GA, has five



branches: Birmingham, AL; Jacksonville, FL; Miami, FL; Nashville, TN; and New Orleans, LA.²

Unique District Activities and System Responsibilities

Descriptions of activities and Reserve System responsibilities that are unique to the Federal Reserve Bank of Atlanta follow.

The Americas Center

The Americas Center is a joint initiative of the Federal Reserve System's Retail Payments Office (see below), which is based in Atlanta, and the Atlanta Fed divisions of Supervision and Regulation, Research, and Administrative Services. It serves as a vehicle for collaboration among staff whose responsibilities involve issues concerning the Americas (North, Central, and South). The Americas Center also provides the means for the Atlanta Fed to deliver coordinated outreach to regional, national, and international audiences through its presentations, research, and other forms of service.

The Americas Center helps the Federal Reserve Bank of Atlanta achieve several of its key initiatives through some of the following activities described below.

The Americas Center:

- Develops knowledge centers that position the Atlanta Fed to contribute significantly to key Federal Reserve System objectives.
- Increases the Atlanta Fed's contribution to supervisory policy in Latin America and the Caribbean.
- Influences the evolution of retail payments toward a more electronic environment.

The Atlanta Census Research Data Center

The Atlanta Census Research Data Center (RDC), which primarily houses U.S. Census Bureau data, opened in the Atlanta main office in mid-September 2011. Georgia State University's Andrew Young School of Policy Studies led the effort to secure the RDC, and several organizations

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

in the region joined the Atlanta Fed in its creation. These organizations include the Centers for Disease Control and Prevention, Emory University, the Georgia Institute of Technology, the University of Georgia, and the University of Alabama at Birmingham.

The Atlanta Census RDC offers approved researchers access to highly confidential economic, demographic, and health data collected by the Census Bureau and other government agencies. Access to this information is available only through RDCs. A Federal Reserve Bank of Atlanta research economist serves as executive director.

Regional Economic Information Network

Established in 2008, the Regional Economic Information Network (REIN) enhances the Federal Reserve Bank of Atlanta's knowledge of regional, national, and global economic issues through formal contacts with a diverse network of business, nonprofit, and government entities representing various sizes of enterprises with headquarters or other significant presence in the Sixth Federal Reserve District. This effort assists the Atlanta Fed in making full use of the diversity of its large geographic footprint.

Contacts are coordinated through the branches and the head office in Atlanta. Over time, the network has positioned the District to more fully take advantage of opportunities to benefit from all aspects of diversity as it makes recommendations for formal advisers like those on advisory councils and the District's six boards of directors. These advisers and directors bring a variety of perspectives to the Atlanta Fed's policy research and deliberations.

In addition, the Sixth Federal Reserve District continues to interact with key members of academia, which supplements the Atlanta Fed's understanding of diverse economic conditions through formal contacts with university researchers and economists throughout the Southeast.

Retail Payments Office

The Federal Reserve Retail Payments Office (RPO), headquartered at the Atlanta Fed, employs more than 270 staff. The RPO carries out the Federal Reserve's mission to foster the integrity, efficiency, and accessibility of U.S. retail payments

and settlement systems in support of financial stability and economic growth. The RPO has broad responsibility and authority to manage an integrated, nationwide Reserve Bank retail services organization that both improves the nation's payment system and meets the requirements of the Monetary Control Act.³ These services include Automated Clearinghouse, or ACH, and check processing.

Retail Payments Risk Forum

Founded in 2008, the Retail Payments Risk Forum brings together payments expertise residing within the Federal Reserve System and financial institutions, as well as the expertise of other industry participants, regulators, and law enforcement. The forum facilitates collaboration among these diverse parties, all of whom share a common interest in improved detection and mitigation of emerging risks and fraud in retail payments systems. The forum provides resources to research issues and also sponsors dialogue among these groups.

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

³ The Monetary Control Act of 1980 affected pricing of certain services offered by the Federal Reserve Banks, thus bringing Reserve Banks into competition with depository institutions offering the same or similar services.

Employment of Minorities and Women

The Federal Reserve Bank of Atlanta is committed to fostering an inclusive work environment where diversity is respected and leveraged, thereby delivering greater business value. Throughout 2014, the Atlanta Fed continued to follow the standards and procedures for workforce diversity developed in 2011 that are required under the Dodd-Frank Act, as well as to pursue other avenues to increase diversity in our workforce.

Successes

In 2014, the Atlanta Fed experienced success in four key areas with regard to workforce diversity initiatives. Below are the successes and their highlights.

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

Enhanced accountability

- Regularly reported to the Atlanta Fed's executive office and senior management on the status of diversity and inclusion initiatives, actions, and outcomes.
- Completed an annual workforce utilization analysis and action plan for women and minorities and reviewed the results with senior management and appropriate leaders in Human Resources.
- Served as an adviser to the Atlanta Fed's executive leadership team regarding diversity and inclusion issues.
- Partnered with Human Resources to review metrics and data for workforce and succession planning in order to consider and propose strategies to enhance processes and strengthen organizational accountability.

- Continued to develop and enhance internal reporting tools to monitor metrics related to workforce diversity, supplier diversity, and financial literacy.

Communication

- Widely communicated the status of OMWI Atlanta initiatives to employees. Examples include the following:
 - Provided transparency by posting the 2013 Congressional Report on the Atlanta Fed's internal and external websites.
 - Posted numerous staff-written articles and blog posts about diversity and inclusion on the intranet.
 - Broadly promoted a wide variety of Diversity Advisory Council and employee resource network (ERN) programming to enhance awareness, promote inclusive behaviors, and support professional development.
- Expanded the external website to include listing the ERNs in the district, thereby promoting the Atlanta Fed's commitment to fostering a culture of inclusion.

2. Recruited, retained, and engaged a diverse workforce

In 2014, the Atlanta Fed's total staff representation (Appendix C) reflected a diverse employee population when compared to the relevant job groups (professionals, midlevel managers, senior executives) for the nation and the Atlanta MSA⁴ specifically. Broadly speaking, the Atlanta Fed workforce is 50 percent minority and 50 percent nonminority. Women represent 46.3 percent of our workforce, and men represent 53.7 percent. At the Atlanta Fed's most senior level, 45.4 percent are women and 27.3 percent are minority, comparing favorably to both the 2010 senior executive civilian population and finance sector (see the following table).

⁴ Data from the 2010 United States Census were used in the comparative analysis.

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

The table below shows the external hire numbers and percentages for women and minorities. These numbers are similar to, if not

better than, the professional and managerial job groups for the national data and the Atlanta MSA.

External Hires for 2014	Total Number of Hires	Women as Percent of Total Hires	Minorities as Percent of Total Hires
Officer positions	4	50.0%	50.0%
Management positions	2	50.0%	0.0%
Professional positions	34	47.1%	47.1%
Administrative Positions	5	100.0%	80.0%
Craft Worker Positions	4	0.0%	50.0%
Service Worker Positions	9	11.1%	33.3%

Recruiting

- *Recruiting as part of the Federal Reserve System:*

The Atlanta Fed participated in and supported national diversity recruitment fairs and diversity advertising. Since 2007, the Federal Reserve System has participated in strategic national diversity recruiting and advertising efforts across all 12 Reserve Banks, the Board of Governors, and Federal Reserve Information Technology. During 2014, the Sixth Federal Reserve District supported System efforts to place diversity advertising through online, print, and social media vehicles to align with its national conference presence and position the Federal Reserve System as an employer of choice (see the table).

2014 National Diversity Conferences

Association of Latino Professionals in Finance and Accounting (ALPFA)

National Association of Asian American Professionals (NAAAP)

National Black MBA Association (NBMBA)

National Society of Hispanic MBAs (NSHMBA)

Thurgood Marshall College Fund Leadership and Recruitment Fair (TGMCF)

Women in Technology International (WITI)

By working closely with these nationally recognized organizations and focusing on advertising as part of recruitment efforts, Federal Reserve Banks successfully made diverse hires. Together, in proactive efforts to source diverse talent, the System last year screened more than 400 résumés, sent more

than 80 résumés to hiring managers, conducted 10 face-to-face interviews, presented two offers, and made two hires.

- At NSHMBA, the System participated in a Professional Development workshop. Stephen Hart, Assistant Vice President of Human Resources at the Federal Reserve Bank of Philadelphia, presented “Leading with Impact & Purpose—A Holistic Approach.” In addition, a total of eight Fed employees volunteered as career coaches during the NSHMBA conference.
- The Federal Reserve System was highlighted in an advertisement that was featured in both the Hispanic Network Magazine and Professional Woman’s Magazine. These magazines were distributed at the 2014 NSHMBA conference and the National Black MBA Association conference. Diversity Careers in Engineering and Information Technology will include an editorial featuring Brittany Brown, Emerging Talent Specialist at the Federal Reserve Bank of Richmond. The editorial will focus on diversity careers in engineering and information technology.
- The Federal Reserve System was named in the spring issues of Black EOE Journal, Hispanic Network Magazine, and Professional Woman’s Magazine as the “Best of the Best Top Financial Companies,” including the summer issues where the Federal Reserve System was featured on the “Best of the Best List for Top Diversity Employers.”
- *Recruiting efforts specific to the Sixth Federal Reserve District:*

Beyond System-coordinated recruiting events, the Sixth District bridged partnerships with local colleges and universities to expand access to a diverse population of talent in the local market. We participated in a total of six diverse employment events, maintained six partnerships with diverse organizations, and recruited at three diverse colleges, Agnes Scott (a women’s college), Morehouse (an

HBCU), and Spelman (a women’s college and HBCU). Specific details are outlined below.

Historically Blacks Colleges and Universities (HBCUs), Hispanic-Serving Institutions (HSIs), and Women’s Colleges and Universities

- Participation in the career fair for the Atlanta University consortium made up of Clark Atlanta University and Morehouse College (both HBCUs), along with Spelman College.
- Participation in Morehouse College’s Management and Economic panel during MBA week to provide insight on topics relevant to the audience. OMWI Atlanta also coordinated participation of Bank staff in a Leadership Preparedness Combine to help MBA students prepare for interviews and more.

Through involvement in the aforementioned events, 125 prospects were identified for both professional- and intern-level positions, including 77 candidates at the professional level and 48 candidates at the intern level. At the professional level, successful transitions to the hiring stage did not materialize. However, at the intern level we were successful in hiring two minority employees, one of whom was female. Targeted strategies for expanding outreach efforts should result in promoting the Atlanta Fed’s brand and career opportunities, thus increasing the diversity pipeline.

Broader Colleges and Universities

- Participation in career fairs at Emory University, Georgia Institute of Technology, Georgia State University, University of Georgia, and a combined career fair with students from Agnes Scott College, Mercer University, Southern Polytechnic State University, and University of West Georgia.

Social Media Outlets

- Social media outlets such as LinkedIn are resources that support the promotion of the

Bank’s employment opportunities. These resources will further assist in reaching a broader audience and expand our outreach to a larger pool of viable candidates.

College Internship Program

The Bank continues to conduct a structured internship program to strategically develop a pipeline of talent for future entry-level positions. Among the local colleges and universities where the Atlanta Fed actively recruited are Agnes Scott College, Spelman College, Clark Atlanta University, and Morehouse College. We successfully hired interns from Clark Atlanta and Morehouse and from Florida Agricultural and Mechanical University.

The internship program serves several purposes for the Atlanta Fed:

- o Provides an opportunity to recruit and retain new talent.

- o Provides students with employment experience and career development.
- o Leverages the interns’ experience through conversion to direct hires.
- o Builds networks for future hires.
- o Expands the Atlanta Fed’s public outreach and education to thousands of college students.
- o Applies diversity of thought to business processes.

The Atlanta Fed hosted a total of 24 interns in 2014 (38 percent were women, and 46 percent were minorities). Three (one minority) were returning students from 2013, and 21 were new intern hires. Ten of the 24 became eligible for hire during 2014, and five of the 10 transitioned to Atlanta Fed employees in 2015. This equated to a conversion rate of 50 percent. Of those full-time hires, three were minorities and one was a woman.

	Intern Hires (Number and percent)	Eligible for Full-Time Hire (Number and Percent)	Converted to Full-Time Hire (Number and Percent)
Women	9 or 38%	4 or 40%	1 or 20%
Minorities	11 or 46	5 or 50%	3 or 60%

- *Recruiting efforts in partnerships with other institutions:*

- o Sponsored two summer economics fellowships through the Committee on the Status of Women in the Economics Profession (CSWEP). Both fellowships were filled by women, one of whom was also a minority. These fellowships are available to senior graduate students and junior faculty and are intended to advance the participation of women and underrepresented minorities in the economics profession.
- o Continued a partnership with Year Up, an intensive training program that provides

low-income, urban young adults with a unique combination of technical and professional skills, college credits, and corporate internships. The Atlanta Fed hosted two minority students for internship opportunities and retained both for an extended period beyond the standard 12-week internship program. One of those interns successfully posted to an internal full-time position.

- o Continued a relationship with INROADS, an organization that develops and places talented underserved youth and prepares them for corporate and community leadership, and hired one intern (a Hispanic male) from the program. Through

this partnership, the intern successfully posted to an internal full-time position.

- Maintained a relationship with the Bobby Dodd Institute (BDI), an organization that connects individuals with disabilities/ disadvantages to jobs and the security and purpose that work brings. BDI employs more than 250 people with disabilities, including veterans in social enterprises that deliver services for businesses. The Atlanta Fed has managed three BDI internships, resulting in the subsequent full-time employment of one minority woman.
- Hosted two annual speaking events, one for local NSHMBA members and one for local ALPFA members and job candidates. In addition to providing networking opportunities for potential job applicants, these events enhanced participants' understanding about the roles of the Federal Reserve Bank of Atlanta and the Federal Reserve System as well as about current economic conditions. Nearly 200 members of these organizations attended these events.

- *New-hire onboarding:*

In an effort to improve acclimation of staff with fewer than five years of service, the Atlanta Fed continued its efforts to refine the Bank's onboarding process in 2014. This process, which provides new hires with enhanced organizational understanding, is intended to increase employee engagement and retention. The key components of the Bank's onboarding process include overviews of the Bank's mission, vision, core functions, and organizational processes. OMWI Atlanta sponsors an annual program with the new hires to highlight diversity and inclusion as an important business value, promote specific diversity and inclusion initiatives to engage all staff, and emphasize employees' responsibility in fostering an inclusive work environment. Of the total number of new hires impacted by our onboarding programming, 38 percent were women and 48 percent were minorities.

Retention and Development

- *Mentoring programs:*

- **Internal Bank-wide mentoring**

The Atlanta Fed's formal mentoring program provides an opportunity for employees to obtain others' perspectives on professional growth and development, gain exposure to other areas of the organization, and connect and build business relationships that may not otherwise occur. In doing so, the program serves as a platform for leveraging the richness of the different backgrounds, experiences, and styles of thinking that exist in the workplace.

Demographically, participants represent a diverse cross-section of Atlanta Fed staff. The mentee representation was 53 percent women and 60 percent minorities, and the mentor representation was 80 percent women and 47 percent minorities.

- **Career Advisor Network**

The Atlanta Fed continued to supplement its formal mentoring program in 2014 by offering the Career Advisor Network for all staff. At lunch-and-learn sessions throughout the year, advisers (predominantly directors and officers within the Bank) offered their insights into a series of topics, including navigating the Atlanta Fed's culture, networking and relationship building, career direction, career planning, and transitioning into a manager's position.

- **External mentoring program**

The Atlanta Fed also offers two external mentoring programs for women in partnership with Pathbuilders. The Percepta program is designed for women who want coaching around positioning and direction, conscious decision making, and culture in the workplace, and the Achieva program is designed to offer high-impact leadership coaching, navigating the landscape, and building executive presence. Seven of the Bank's female staff members (three of whom are minorities) are participating in the programs as

mentees, and three Bank officers (two of whom are minorities) serve as mentors in the Achieva program.

- *Training and development:*

Training and development opportunities are available to staff members at all levels of the organization. In 2014, the Atlanta Fed continued to offer courses and activities on a variety of topics and in different formats to reach diverse cross-sections of employees. The Bank offered activities focused on key development areas, including leadership, communication, coaching and feedback, relationship building, and personal effectiveness. Formats included structured classroom instruction, on-the-job training, self-directed learning, coaching, counseling, and mentoring. The Bank also supported attendance at external courses, programs, and degree-based educational pursuits through the Educational Reimbursement Program. In addition, virtual meeting and distance-learning tools such as videoconferences and enterprise communication software were used, where appropriate, to enable remote staff an opportunity to effectively participate.

In 2014, the Atlanta Fed hosted its annual Employee Development Fair, which is designed to connect employees with information, internal groups, and training that can be used for professional development and growth. New in 2014, the Employee Development Fair was expanded to provide staff with a week-long opportunity to take advantage of several training opportunities covering a variety of topics. Both on-site and virtual training opportunities were made available through a partnership with our local and national Information Technology training partners.

The table below summarizes total development offerings by employee level.

Target Audience	Women as Percent of Total Attendees	Minorities as Percent of Total Attendees
Management	48%	38%
Individual contributors	76%	76%
All staff	62%	60%

In addition, Human Resources partnered with the Operations and Administrative Services division to host several classes for the Bobby Dodd Institute (BDI). In 2014, the Bank was asked to provide training to support the learning and development of BDI interns (referenced above in the “Recruiting Efforts” section). Two classes were hosted, one by Talent Acquisition on resume writing and interview questions and one by Organizational Development on interview/business etiquette.

The Atlanta Fed also sponsored six women, from officer to professional levels, to attend the Diversity Woman’s Business Leadership Conference. This conference supports the leadership and executive development of women of all races, cultures, and backgrounds. Five of the women attending were minorities, of which one was the leader of our Diversity Advisory Council.

- *Employee Resource Networks:*

Since 2012, the Atlanta Fed has supported employees in establishing Employee Resource Networks (ERN). ERNs bring together groups of employees with similar or shared experiences, backgrounds, or skills, offering staff a unique opportunity to build business value beyond their daily roles. The ERNs support the Atlanta Fed’s diversity and inclusion objectives, as well as talent and people processes, and idea sharing/open dialogue. ERNs are employee-led, and participation and membership in ERNs are

open to all employees. To date, the Bank has five ERNs, in which roughly 25 percent of staff are members.

The Bank structured the ERNs in such a way that they provide leadership opportunities and exposure to involved staff and management. Of the five current ERNs, three are chaired by women, one of which is a minority woman and another is chaired by a minority male.

The ERNs, which are open to all employees, regardless of demographic, are listed with the mission and activities of each below. Our ERNs and Diversity Council also partner with a health and wellness coordinator to provide seminars for health issues faced by minorities and women (such as breast cancer and diabetes).

- **Blacks United in Leadership Development (BUILD)**
To create a forum for Black employees to exchange ideas, enhance personal and professional development, promote outreach, and advance cultural awareness. Programming offered included a “Blacks in Banking” series of articles, panel of leaders discussing bank environment, a question-and-answer session with former Bank director Egbert Perry (current chairman of Fannie Mae’s Board of Directors), and workshops for staff professional development on resume and cover letter writing, and interviewing.
- **Equality Alliance for Gay, Lesbian, Bisexual and Transgender Employees and Allies (EAGLE)**
To help the Atlanta Fed engage and retain lesbian, gay, bisexual, and transgender (LGBT) staff and their allies and to ensure that surrounding communities recognize the Atlanta Fed as an open and welcoming work environment. Programming included a roundtable discussion with their membership about becoming an ally, webinars about executives coming out at work, and a panel discussion with Bank leaders that included members of the LGBT community.
- **Generations Promoting Success (GPS)**
To engage staff from all generations and levels of tenure to support employees as they navigate various career transitions. GPS accomplishes its mission by focusing on the common interests, skills, and workplace goals of all employees. Programming included the quarterly “Secrets to Success” series, which are informal mentoring discussions with senior leaders over lunch. Nearly 120 employees and interns, and more than 20 officers participated throughout the year in the Atlanta office, as well as the Jacksonville, Miami, and New Orleans branch locations.
- **IDEA Network (which focuses on technology, innovation, and creativity)**
To help staff create connections between their creativity and their work by helping to eliminate or reduce barriers and enhance productivity. Programming included workshop and presentation of apps that could help staff manage their work-life balance, weekly technology tips for use at work and home, and a pilot of an innovation blog to support idea generation.
- **Women Inspiring Success and Empowerment (WISE)**
To help recruit and retain talented employees by providing a forum for women—and those who support women (for example, managers, spouses, and children)—to share information, nurture talent, and assist with work-life balance topics that affect female employees. Programming included Bring your Child to Work Day, webinars about how to support and promote women in the workplace, and an interview with Becky Blalock, author of the book titled *Dare*.

- *Diversity Advisory Council (DAC):*

The DAC operates with a mission similar to the ERNs: to serve as an employee resource in support of the Bank's objective to promote fair and inclusive people practices. The council is made up of 30 members, serving two-year terms, from a cross-section of business lines that represent various aspects of diversity and inclusion within the Bank. In 2014, the Council was 52 percent female and 58 percent minority. The topics for training and discussion for 2014 were centered around workplace civility, communication styles, and rank/tenure's impact on career progression. Programming included training workshop to educate staff on the diversity of learning and communication styles, a book club discussion about the book *Leaders Eat Last*, and blog posts about relevant diversity topics in the news.

This year, the DAC, ERNs, and OMWI Atlanta had the unique opportunity to participate in the President's Roundtable to give the president and CEO the progress and successes of the ERNs and DAC for the first six months of the year. OMWI Atlanta provided a midyear report prior to the meeting to highlight metrics and demonstrate the impact of these diversity initiatives.

- *Employee engagement*

The Atlanta Fed administered a biennial Engagement Survey in 2014, for which OMWI influenced the formation of the diversity-related questions. Results of the survey indicate a continued upward trend in overall engagement index since 2010, from 4.22 to 4.30 (on a 5.0 rating scale), with a 90 percent participation rate. Both statistics compare favorably with the banking and insurance industry environment. Specific to workforce commitment, the Atlanta Fed is in the 93rd percentile for the banking and insurance sector. Among staff, 86 percent say the Bank values employees from different backgrounds, according to the 2014 engagement survey, and 79 percent of the staff said their peers respect the things that make them unique. More than 70 percent of

employees in the same survey agreed that their department's leaders encourage them to express diverse opinions and perspectives.

- *Diversity and inclusion training*

As part of efforts to further enhance the Bank's inclusive work environment and to continue to strengthen employee engagement, all officers received education on and awareness of unconscious bias and micro-behaviors in 2014. Through this training, participants have an opportunity to identify personal behaviors that may be barriers to inclusion, open communication, and trust. Additional efforts to leverage the benefits of this type of training and expand the reach will continue in 2015.

3. Developed and maintained partnerships with diverse community organizations

The following efforts contributed to relationship building between the Federal Reserve Bank of Atlanta and specific nonprofits that serve women and minorities.

- Provided senior leadership support through memberships on nonprofit boards and committees benefiting minorities and women, including the Bobby Dodd Institute, First Coast Business Leadership Network, Greater Women's Business Council, Technology Association of Georgia Diversity Society Board, and the Women's Leadership Council of United Way of Greater New Orleans.
- Provided skills-based job readiness training via workshops and mock interviews to job seekers at the Latin American Association. The training focused on resume-writing and interviewing skills. The Bank provided 20 volunteers who served 80 clients in preparation for the upcoming career fair.
- The OMWI director and CDO serves on the board of the Technology Association of Georgia (TAG) Diversity Society. The Atlanta Fed hosted a presentation on "Diversity of Employers during Economic Recovery" and delivered a presentation to the North Georgia Metro TAG audience about OMWI's role and

“Having a Passion for Diversity” in the workplace.

- OMWI Atlanta staff serve on the board of the Atlanta Diversity Managers Advocacy Group (ADMAG), and the Atlanta Fed further supported this partnership by hosting a discussion about uncovering talent. Sixty outside guests and 20 internal staff members were invited to participate in the presentation and discussion around creating and sustaining an inclusive environment in which all feel comfortable “uncovering” their unique attributes.

4. Other leadership and outreach activities

- Representatives from two HSIs—Miami Dade College and the Broward School system—were introduced to the Atlanta Fed’s Community and Economic Development group at an Atlanta Fed roundtable on workforce development, hosted at the Miami Branch.
- Participated in the inaugural session at the YWCA of Greater Atlanta—“It’s Time to Talk: Forums on Race.” During the session, participants were involved in meaningful conversations about race, privilege, and diversity. Afterward, participants had the opportunity to continue the dialogue with a YWCA-trained facilitator. This unique training opportunity was coordinated through OMWI Atlanta with participation by a cross-section of Bank officers and staff. Two members of the Bank’s executive management committee participated along with OMWI staff. Also, the OMWI Atlanta Staff Director was a facilitator for the program. An additional internal pilot was conducted at the Bank later in the year, and another group of officers participated in the conversation. One female member of the Bank’s executive management committee was in this group.
- Participated in the System Leadership Initiative (SLI). The SLI is a development program for the Federal Reserve System’s key talent sponsored by the Reserve Bank Presidents. In 2014, three conferences were

offered at the emerging and midlevel leadership tiers. As the leadership conferences reach a broad pipeline of talent across the System, the OMWI directors and SLI continued to collaborate to expand the content and discussion of diversity and inclusion in the leadership conferences. The 2014 speakers that specifically addressed diversity and inclusion included: Dr. Scott Page of the University of Michigan and Doug Harris of the Kaleidoscope Group. Additionally, other external speakers and System senior leaders incorporated discussions and examples on the importance of diversity and inclusion into their presentations. Several OMWI Directors were also Leaders-in-Residence at the conferences, serving as mentors to emerging leaders.

The System’s Leadership Exchange Program affords a critical avenue to support career development for professionals across the System. Assignments vary in duration (up to one year) and include job shadows, critical work assignments and targeted development opportunities. In 2014, 37 assignments were sponsored, with participation from every Reserve Bank and the Board of Governors. Minority and female participation continues to be strong although participation declined from 2013. An update was provided to the OMWI Directors in November 2014 to encourage their ongoing support of these development programs and solicit their assistance in building awareness of the opportunities available throughout the year.

Minority and female participation are tracked to assure that development opportunities are reaching a diverse pool of leaders. Diversity of participants will continue to be an area of emphasis by conveying the importance of broadly evaluating traditional and nontraditional candidates to participate and reporting progress on a regular basis to System Human Resources and OMWI leaders. The following table depicts System participation in 2014 along with changes from 2013 levels.

	Thrive Conference Manager/New Officer (Emerging Leaders)	Trailblazers Conference Assistant Vice President (Midlevel Leadership)	Leadership Exchange Program
Women	55% (up 5%)	47% (up 17%)	46% (down 4%)
Minorities	19% (up 6%)	22% (up 8%)	22% (down 12%)

(%) — Change from 2013

The Atlanta Fed sent ten employees (six women and four minorities) to the Thrive Conference and six employees (four women and two minorities) to the Trailblazers Conference.

- Actively supported System OMWI efforts through the following:
 - The OMWI director was a member of the Financial Literacy Workgroup and an additional ad-hoc workgroup, and was appointed to serve as chair of the OMWI Council for the 2015–16 term.
 - The OMWI deputy diversity officer co-chaired the Workforce Diversity Workgroup (WDWG).

Challenges

The Federal Reserve Bank of Atlanta identified some ongoing challenges regarding recruiting, hiring, and retaining women and minorities in its workforce. The challenges cited do not necessarily represent current deficiencies but reflect ongoing efforts to continuously improve the workplace and leverage opportunities to have a more inclusive environment.

- Identifying diversity recruiting events that align with business needs and improve the likelihood of converting candidates to hire.
- Identifying non-officer talent and providing deliberate development opportunities to strengthen the succession pipeline for critical leadership roles.
- Ensuring effective and consistent onboarding for all people managers.

Next Steps

The following next steps have been identified:

- Further refine and monitor diversity metrics and applicant tracking.
- Launch the next level of diversity training for all employees.
- Strengthen retention efforts by:
 - Formally implementing enhancements to the Bank’s talent identification and assessment process for non-official Bank staff.
 - Implementing a formal Leadership Development framework across the District.
 - Encouraging development related to current and future roles through aligned activities such as individual development plans and career conversations.
 - Continuing to focus on ways to increase promotion and awareness of development resources across the Sixth District.
 - Continuing to sponsor the Bank’s internal mentoring programs. Continuing to leverage feedback from participants to identify opportunities for improving the current year’s sessions.
- Strengthen recruiting efforts by:
 - Identifying best practices and creative sourcing solutions to broaden the diversity pipeline.
 - Increasing on-line presence on job boards and social networking services.
 - Developing and maintaining relationships with local colleges and universities in all markets in the Sixth District.

- Repositioning the internship program to better align intern skill sets with business workforce planning efforts, thus increasing opportunities for converting interns to full-time hires.

Although Section 342 focuses specifically on minority and women inclusion in the workforce, the Atlanta Fed's workforce diversity efforts reach organizations that include the LGBT community, people with disabilities, and organizations for veterans. For example, the Atlanta Fed has partnered with Atlanta Center for Self Sufficiency, Bobby Dodd Institute, U.S. Business Leadership Network, the Center for Visually Impaired, PFLAG (an organization for parents, friends, and family of those in the LGBT community) and many other organizations.

Inclusion of Minority- and Woman-Owned Business Enterprises (M/WBEs)

OMWI Atlanta, on behalf of the Sixth Federal Reserve District, continues to support and influence the development and implementation of strategic initiatives and procedures related to the fair inclusion of minority- and woman-owned businesses in the Bank's procurement efforts. The Atlanta Fed engages a wide variety of diverse suppliers, and we strive to identify suppliers that will provide value-added services and products to the Bank. Our supplier diversity function is proactive in creating and fostering productive relationships with our suppliers. They seek to establish partnerships with advocacy groups and chambers of commerce to identify suppliers whose expertise match the Bank's procurement needs.

The supplier diversity function has made significant efforts to support the objectives of OMWI by cultivating strategies and advancing current relationships with small and diverse businesses. These efforts have helped the Bank increase its diverse suppliers through outreach efforts, in addition to traditional channels. These efforts resulted in a 10 percent increase of the Atlanta Fed's M/WBE spend over 2013. There has been a steady increase in MWBE spend since the implementation of DFA (see the following chart).

Amounts Paid to Contractors

Total spend, all of 2014: **\$63,320,000**⁵

⁵ "Total spend" excludes the items that do not fall within the definition of contractor under the Dodd-Frank Act. These excluded items include:

- Association memberships, dues, and fees
- Employee salaries, benefits, insurance, and reimbursements
- Inter-company transfers
- Legal settlements (payments made to injured parties, **not** outside counsel fees)
- U.S. Post Office fees
- Rent
- Taxes (property, payroll, income, state, local, and federal)
- Utilities

Percentage of total spend paid to minority-owned businesses: **6.7 percent**, or **\$4,200,000**

Percentage of total spend paid to woman-owned businesses: **4.1 percent** or **\$2,600,000**⁶

Second-Tier Spend

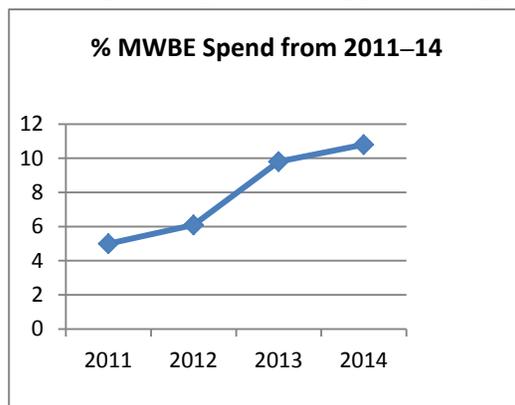
In 2014, the Atlanta Fed continued efforts toward a second-tier procurement focus, which included one prime supplier and captured second-tier spend of \$53,095 for the year.

Successes

The Atlanta Fed recognizes five key areas of success regarding its diverse procurement initiatives. These areas are listed below, with success highlights.

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

- Continued the practice of inserting equal opportunity language into new and renewed procurement contracts. The language affirms the Atlanta Fed's commitment to non-discrimination in the solicitation, award, and administration of contracts and to ensuring that all firms interested in doing business with the Bank have the maximum practicable opportunity.
- The chief financial officer (CFO) strongly supports the supplier diversity initiative as a corporate objective, to support the supplier



⁶ Minority woman-owned business spend is captured in spend for minority-owned businesses and is not double-counted in the woman-owned business spend category.

diversity program manager, and to increase diverse-supplier spend over the previous year. The CFO is directly involved in outreach activities and reinforces expectations during management and staff meetings. Of the 2014 bid opportunities, 37.2 percent were awarded to M/WBEs. This is an increase from 30.9 percent in 2013.

- Collaborated with local and regional diverse supplier agencies and used available tools to locate qualified diverse-supplier pools for requests for proposals and requests for quotes.
- Continued to provide assistance to business units to identify diverse suppliers to solicit for bids on products and services.
- Implemented an accountability procedure to fully explore availability of at least one woman and one minority firm in each competitive procurement bid, when possible.
- Continued working with the National Procurement Office to implement standards and procedures for self-assertions and determinations relative to supplier diversity.
- Continued the process for making good-faith-effort compliance determination on vendor efforts to include women and minorities in their workforce.

2. Increased awareness throughout the organization to grow the pool of diverse suppliers for all acquisitions

- Conducted meetings with key internal stakeholders to emphasize the Federal Reserve System's commitment to supplier diversity and to support Procurement's initiative to coordinate and manage the procurement process.

The following topics were emphasized during each meeting:

- Adherence to Procurement policies on contracting and guidelines on acquisition.
- Availability of assistance in identifying suppliers—including diverse suppliers—

when conducting bids.

- Availability of assistance to monitor diversity spend data and contract renewals.
- Provided supplier diversity training to 42 Federal Reserve Bank of Atlanta employees primarily responsible for procurement across our divisions.
- Continued to make an effective use of internal channels of communication to solidify the supplier diversity manager as the point of contact and liaison between the internal business units and the external procurement business community.

3. Conducted outreach to diverse suppliers nationally

- Participated in and supported national supplier diversity conferences. The Reserve Banks work together to identify opportunities to further the System's supplier diversity programs, practices, and actions. This included coordinating national outreach efforts as well as participating in national supplier diversity conferences. In 2014, the Federal Reserve System collaboratively participated in two supplier diversity conferences to reach M/WBEs. The conferences attended were sponsored by the National Minority Supplier Development Council (NMSDC) and the Women's Business Enterprise National Council (WBENC).
- The NMSDC 2014 Conference and Business Opportunity Fair in Orlando and the WBENC 2014 Conference in Philadelphia were successful endeavors. The Federal Reserve System was able to gather information from nearly 200 vendors during the 2014 conferences. Additionally, the Fed organized and facilitated one-on-one meetings with 72 vendors. The Federal Reserve System was also able to further its strategic goals of attracting a high number of diverse suppliers and enhancing its booth presence at these national conferences.
- Participating as the Federal Reserve System provided an opportunity to:

- Educate attendees about the role of the Federal Reserve System.
- Assemble a list of procurement opportunities currently available throughout the Federal Reserve System.
- Announce the new website and streamline data collection and distribution of vendor information to Federal Reserve System procurement areas.
- Meet with many vendors simultaneously in a cost-effective manner.
- Reach a significant portion of our target audience.
- Promote the Federal Reserve's role as a trusted adviser throughout the financial services industry.

4. Provided technical assistance to diverse suppliers regionally

- Participated in local networking activities and conference events with the local and regional chapters of the NMSDC and WBENC.
- Discussed the legislative directives of the Dodd-Frank Act specific to Bank procurement opportunities, registration details, and other information as it relates to supplier diversity with the Louisiana Minority Supplier Development Council (LAMSDC) and highlighted opportunities to work together.
- The Atlanta Procurement Officer was chosen to speak at the Board of Governors Business Expo, representing the System Procurement function along with a representative from the National Procurement Office (NPO) and Federal Reserve Information Technology (FRIT).⁷
- The Sixth District Bank's Vice President of Risk and Compliance continued to serve on the board of Greater Women's Business Council (GWBC) as the chair of the certification committee. The GWBC certifies woman-owned businesses and conducts site visits as part of the certification process.
- Provided exposure to the Bank's Supplier Diversity Program through direct engagement with six organizations: City of Atlanta, Georgia Hispanic Chamber of Commerce, Georgia Small Business Administration, Office of Atlanta City Council, Pan Asian Chamber of Commerce, and Technical Association of Georgia.
- Conducted three on-site supplier diversity business opportunity expos: one at the Atlanta office and one each at the New Orleans and Miami branches. Targeting M/WBEs, these expos were designed to raise internal business leaders' awareness of goods and services that could help them meet business requirements. A total of \$54,000 of new procurements was awarded as a result.
- Expanded the presence and visibility of the Bank's Procurement Program both regionally and nationally by exhibiting at several industry trade events that foster the inclusion of M/WBEs. Additionally, the program expanded involvement with organizations that foster economic development of the M/WBE business community. The outreach efforts listed on the next page increased the registered M/WBE supplier pool by 131 vendors. Of these events, 17 were diverse sourcing events.

⁷ See Appendix B for additional details.

Date	Event	Location
February 6	Annual Meeting of Members	GMSDC ⁸ (Atlanta)
February 14	GMSDC Corporate Coordinators Meeting	GMSDC (Atlanta)
February 28	Natl. Black & Latino Council Business Reception	FRBA (Atlanta)
March 13	SD Branch Training	FRBA (Jacksonville)
March 19	SD Branch Training	FRBA (Miami)
March 20	Business Conference & Matchmaker	SFMSDC ⁹ (Ft. Lauderdale)
March 26	EBS Leadership Program	GMSDC (Atlanta) Diversity Business Inc. (Las Vegas)
April 2	Program Manager's Seminar	NMSDC ¹⁰ (Atlanta)
April 9	Tier 1 Supplier Diversity Event	BMW (Greenville)
April 28	Business Conference & Matchmaker	GMSDC (Atlanta)
May 5	Diversity & Inclusion Seminar	Linkage (Atlanta)
May 20	Vendor Outreach Forum	FRBA (New Orleans)
June 7	Annual Awards Gala	GHCC ¹¹ (Atlanta)
June 23	National Business Conference	WBENC ¹² (Philadelphia)
July 10	Vendor Outreach Forum	FRBA (Miami)
July 16	Vendor Outreach Forum	BOG ¹³ (Washington D.C.)
August 19	Back to Business Conference	Atlanta City Council (Atlanta)
August 21	Business Conference & Matchmaker	LAMSDC ¹⁴ (New Orleans)
August 25	Supplier Diversity & Green Conference	NBLC ¹⁵ (San Juan)
September 23	Vendor Outreach Forum	FRBA (Atlanta)
September 29	POP Business Expo	GWBC ¹⁶ (Atlanta)
October 6	Vendor Outreach Forum	GWBC & GMSDC (Atlanta)
November 1	National Business Conference	NMSDC (Orlando)
November 12	Business Expo & Matchmaker	GHCC (Atlanta)
November 14	LACE Awards	GWBC (Atlanta)

⁸ Georgia Minority Supplier Development Council

⁹ Southern Florida Minority Supplier Development Council

¹⁰ National Minority Supplier Diversity Development Council

¹¹ Georgia Hispanic Chamber of Commerce

¹² Women's Business Enterprise National Council

¹³ Board of Governors

¹⁴ Louisiana Minority Supplier Development Council

¹⁵ National Black and Latino Council

¹⁶ Greater Women's Business Council

5. Strengthened the Supplier Diversity Program

During 2014, the Supplier Diversity Program continued to focus on enhancing outreach activities, expanding external business relationships, increasing diverse participation in the procurement process, and maturing performance metrics to better identify improvement opportunities. See specific details below:

- Developed new relationships with diverse organizations. Joined the membership of the National Black & Latino Council and the Georgia Hispanic Chamber of Commerce. Participated for the first time with the Atlanta City Council as an exhibitor at their annual business seminar and forum.
- Participated in FRS Supplier Diversity (SD) Workgroup, FRS Category Construction Workgroup, and FRS SD Capacity Building Workgroup to share best practices in supplier diversity and to collaborate on activities to strengthen the Federal Reserve System supplier diversity program system-wide. These workgroups partner with the System OMWI Council on collaborative efforts and tools for ensuring compliance with supplier diversity initiatives.
- Led implementation of several System deliverables to include:
 - Development of an educational tool on “How to Do Business with the Fed”;
 - Creation of supplier diversity FAQs for the external website; and
- Gathering of comparison data on the construction processes.
- Procurement officer continued role of co-sponsor of System Supplier Diversity Workgroup for second year.
- Attended training seminars hosted by the local Georgia Hispanic Chamber of Commerce (GHCC), Georgia Minority Supplier Development Conference (GMSDC), Greater Women’s Business Council (GWBC), and the

National Minority Supplier Development Council (NMSDC).

- Increased the procurement opportunities made available to M/WBE sources locally and district-wide.
- Conducted five Atlanta Fed on-site Supplier Diversity Outreach Forums, with a total 149 M/WBE firms attending.
- Executed a master agreement with a minority-owned staffing firm.
- Enhanced vendor outreach program, to include providing economic updates by a Fed economist and highlighting recent success stories of diverse suppliers that received Bank procurement opportunities. In addition, these outreach events allow vendors the opportunity to learn how to do business with the Atlanta Fed, learn about upcoming procurement opportunities, and network with Atlanta Fed employees and other vendors.

Challenges

The Atlanta Fed achieved success during 2014 but will also face some challenges. These challenges include:

- Using national contracts broadly, where multiple Federal Reserve Banks combine their purchasing power to reduce the cost of acquiring goods and services, limiting the opportunity for M/WBEs to acquire this contract.
- Obtaining competitive bids from diverse suppliers in nontraditional procurements, like ammunition, weapons, canines, and crisis backup care services.
- Needing enhanced analytic methodologies to facilitate monitoring and assessing the Bank’s diverse spend.
- Ensuring certification of M/WBEs reported in diversity spend. The Atlanta Fed relies on an external source for verifying certification of M/WBE suppliers. Various agencies certify M/WBEs, but if the M/WBEs are not recorded as certified in the system of record, they are not captured as diversity spend.

- Increased volume of Request for Proposal information requested from vendors as a result of significance of information security concerns.

Next Steps

The Bank's Supplier Diversity Plan focuses on continuing to develop and implement a sustainable program that will facilitate the effective identification and utilization of M/WBEs through the internal procurement process. The program will accomplish its goals by:

- Increasing volunteer and second tier spend reporting and working on contract language updates to require supplier diversity language on targeted construction contracts.
- Increasing efforts to provide technical assistance through hosting events in partnership with local agencies.
- Developing a Supplier Diversity scorecard to highlight diverse spend activity throughout District.
- Continuing to expand sources to identify and use qualified M/WBEs and categorizing those companies in accordance with the business needs of the Bank.

Although Section 342 focuses specifically on the inclusion of M/WBEs, the Atlanta Fed's supplier diversity outreach also targets organizations whose owners have disabilities or are veterans. Outreach also includes qualified small-business owners. The Procurement unit actively solicits diverse suppliers, giving them an equal opportunity to compete for an opportunity to provide the Atlanta Fed's good and services.

Financial Literacy Activities (Outreach Programs)

The Atlanta Fed is dedicated to enhancing the economic and financial literacy of youth across the Sixth Federal Reserve District, primarily through programs aimed at high school teachers. The financial literacy program offers educators and students educational opportunities and resources—including workshops, presentations, classroom curricula, and publications—that teach about the Federal Reserve System and concepts of economics and personal finance. Workshops and presentations aim to give teachers both an enhanced understanding of the financial literacy curriculum and strategies and resources for use in the classroom. They also provide resources for increased learning and development.

In 2014, the Atlanta Fed's Economic Education Team conducted a variety of programs to support economic and financial literacy for secondary and postsecondary teachers and students throughout the region. Online educational offerings continue to be a fast-growing segment because they offer access to the material for many teachers who cannot attend in-person.

Of the 2,015 public high schools in the Sixth Federal Reserve District, 840 (or 42 percent) are designated as OMWI high schools. Through intensive workshops conducted over the 2012–14 program cycle, the Atlanta Fed's economic education programs have reached 606, or 72 percent, of the 840 OMWI-designated high schools in the District, exceeding our 2014 target of 67 percent. In addition, 48 percent of the high schools represented at workshops were OMWI schools.

The Atlanta Fed's impact on these schools was measured in two ways: 1) Through the number or percentage of OMWI high schools that participated in the Atlanta Fed's economic education programs (each school is counted only once), and 2) the actual number or percentage of teachers from OMWI schools who participated in programs (more than one teacher from any given school may attend).

Successes

The Atlanta Fed recognizes four key areas of success regarding its financial education initiatives to reach inner-city high schools, girls' high schools,

and other high schools serving majority-minority populations. These areas are listed below, with success highlights.

- *Workshops*
 - Conducted 175 workshops, which give teachers an enhanced understanding and knowledge of the financial literacy curriculum as well as strategies and resources for use in the classroom.
 - Reached 5,177 teachers through workshops. These teachers will, in turn, teach approximately 388,000 students during the 2014–15 school year.
 - Attracted a higher percentage of school participants (teachers/staff/administration) (48 percent) than the overall percentage of minority majority schools in the region (42 percent).
- *Presentations*
 - Conducted 114 presentations at teacher workday events and at state, regional, and national conferences.
 - Reached 5,072 teachers through presentations. These teachers will, in turn, teach approximately 380,000 students during the 2014–15 school year.
 - The branch locations in Birmingham, Nashville, and New Orleans were selected to conduct a personal finance presentation, featuring the *Katrina's Classroom* curriculum during the opening general session at the Annual Conference on Financial Education in New Orleans.
- *Online programs*
 - Continued to provide online curricula to constituents through the Atlanta Fed's external website, which represents a significant percentage of the total programming consumption: about 50 percent.
 - Finalized the update of our financial preparedness curriculum, *Katrina's Classroom*, to incorporate more hands-on interactive lessons, activities, and a series of

infographics. Educators use this revised curriculum to teach about decision making, goal-setting, banking basics, credit, savings, and the importance of developing human capital. In addition, the original curriculum was developed in 2006–07; this update incorporates changes that have taken place in recent years in banking, such as online banking and the existence of mobile applications. The new curriculum also includes a comprehensive budget project.

- Added the four *Katrina's Classroom* videos to the new Video Q&A tool offered through the Federal Reserve Bank of St. Louis's econlowdown[®] teacher management panel. This tool enables teachers to assign students a video on a personal finance topic and track their comprehension through an online gradebook. By the end of 2014, a total of 2,710 students were enrolled.

- *Events*

The Reserve Banks and Board of Governors partner to identify opportunities for the Federal Reserve System to collaborate on financial literacy programming, mentoring opportunities, and other related activities for inner-city high schools, girls' high schools, and high schools with majority-minority populations.

- In 2014, coordinated programming included events such as the Federal Reserve System Financial Literacy Day, with the theme of college and career readiness. Additionally, the Federal Reserve System worked to advance the knowledge and application of basic financial concepts and to encourage high school students, especially young women and minorities, to pursue postsecondary education. Atlanta and branches in Birmingham, Jacksonville, and Nashville conducted professional development workshops for 109 teachers, a majority of whom teach in OMWI high schools.
- In conjunction with the System Financial Literacy Day, branches in Birmingham, Nashville, and New Orleans conducted two

personal finance webinars in advance of the System Financial Literacy Day for 76 teachers, many of whom teach in OMWI high schools. The new *Katrina's Classroom* curriculum was featured.

- The following table details other Atlanta Fed-specific events. More than 3,500 students were reached directly through these events.

Events Held throughout the Sixth Federal Reserve District in 2014	
Atlanta	<ul style="list-style-type: none"> • Conducted a financial literacy program for 14 students from Atlanta Public Schools who were enrolled in the Auburn Avenue Library Summer program. • Conducted a financial literacy program in conjunction with the Congressional Black Caucus's Financial Education Summit for 115 students from two OMWI schools. • Provided 100 copies of the newly updated <i>Katrina's Classroom</i> curriculum to the Board of Governors in support of the Congressional Financial Summit expo hall. • Conducted a personal finance workshop on October 22 for 26 teachers as part of the OMWI/Federal Reserve System Economic Education Centennial personal finance event. Sixty-three percent of the high schools represented were OMWI schools. • Hosted the kickoff luncheon and contest awards ceremony for the inaugural Money Smart Week Georgia program.
Birmingham	<ul style="list-style-type: none"> • Conducted six one-day workshops titled <i>Focusing on the Finance: Teaching Alabama's New Career Preparedness Course</i> for more than 300 teachers throughout the state of Alabama in 2014. Fifty-five percent of the high schools represented in these programs were OMWI schools. • Reached more than 1,000 students from 70 different OMWI high schools through participation in Alabama's Joint Leadership Development Conference on November 19, 2014.
Jacksonville	<ul style="list-style-type: none"> • The economic education specialist continued to serve as the chair of the board of directors of Ribault Academy of Finance, an OMWI high school.
Miami	<ul style="list-style-type: none"> • Six Miami Branch employees served as mentors and led workshops on personal finance at the Congressional Hispanic Caucus's <i>Ready to Lead</i> event at Miami Dade College. About 300 minority high school students attended. • As the Vice Chair of the Dade County Academy of Finance Advisory Board and Chair of their Student and Faculty Development Committee, the Miami senior education specialist planned and participated in this year's Mad City Money program. This one-day event held at Miami Dade College reached more than 350 students from 12 OMWI schools. Students learned about personal finance through a simulation of the game of "LIFE." In addition to the simulation, students attended sessions featuring presentations on a variety of personal finance topics and college and career readiness. • Miami helped to organize and oversee the first MEGA National Academy of Finance Student Industry Conference in Miami Beach. More than 1,500 high school students from 27 OMWI schools in Miami-Dade County attended the conference. Conference speakers included Microsoft's U.S. chief technology officer and Google's global education evangelist. Miami's internal auditor delivered a presentation on careers in accounting at the conference as well. • Hosted an event for 160 minority high school students called "Career Days." This full-day program supports learning beyond the classroom and enables students to experience the connection between academics and the demands of the workforce. Representatives from various departments within the organization provided insight about particular job functions to the students. This program was done in conjunction with National Groundhog Job Shadowing Day for Dade County's Academy of Finance.
Nashville	<ul style="list-style-type: none"> • Helped rewrite the Tennessee personal finance standards for the mandated high school course. • Hosted the Personal Finance Challenge with the Federal Reserve Bank of St. Louis's Memphis Branch, University of Memphis Center for Economic Education, and Tennessee State University College of Business for 82 students and their teachers.
New Orleans	<ul style="list-style-type: none"> • Conducted a financial literacy program for 15 students from OMWI high schools during the Day at the Fed event for Liberty's Kitchen.

Challenges

The Atlanta Fed's economic and financial education initiatives continued to experience two main challenges in 2014:

- School budgets and teacher training days continued to be negatively affected. Schools increasingly cannot afford to pay substitutes, so teachers are unable to attend workshops.
- Many school districts in the region are in the midst of major challenges, including adopting a teacher evaluation policy, changing the method of testing students, and adopting new curriculum standards. These challenges tend to reduce the time teachers have available for undertaking professional training in financial literacy.

Next Steps

The Bank's Financial Literacy Plan focuses on further increasing the breadth of its financial education outreach:

- Complete the personal finance infographic series in support of the *Katrina's Classroom* curriculum.
- Expand outreach to students through a partnership with the Consumer Financial Protection Bureau (CFPB), Federal Deposit Insurance Corporation (FDIC), and Money Smart Week Georgia by conducting training events for public and school librarians who offer financial literacy programs.
- In 2015, all branches in the Sixth Federal Reserve District will continue to target specific majority-minority schools, with the goal of increasing contact and improving delivery of financial education to underpenetrated districts and schools.
- Continue to expand webinar offerings, which increase the accessibility of educational materials for schools that have difficulty sending teachers to workshops.

Conclusions and Recommendations from the Director of the Office of Minority and Women Inclusion, 2014

The Atlanta Fed aspires to become a higher-performing organization by leveraging the diverse backgrounds and perspectives of its staff. Diversity is a core value as indicated in our 2015–17 Strategic Plan and states that “we will exemplify a culture of inclusion in thought and perspective where each employee is valued and respected for his/her unique background, experience, and contributions.” Our commitment to diversity and inclusion is ongoing, and the Atlanta OMWI is working with staff across the region to embed diversity and inclusion organically into our culture. Several programs help to create a climate that fosters engagement, an appreciation of diverse strategies, and recognition of unique talents. These efforts help influence policies and practices in management, employment, and business activities. As a practice, Atlanta OMWI works with all staff to make the diversity strategy a day-to-day reality.

We are generally pleased with the areas of progress noted in this report and believe our overall staff representation, senior executive representation, engagement scores, sustained upward trend in diverse supplier spend, and robust financial education programs are collective evidence of our commitment to an inclusive culture. That said, this report notes several challenges, including environmental issues and areas where focus is needed to improve results or processes.

Workforce Diversity

We have had success in hiring from diverse pools where we have developed trusting relationships with external parties, including Year Up, Bobby Dodd Institute, and CSWEP. Building these relationships can be resource-intensive, but these pursuits are well worth that investment. We will continue to focus on these types of programs as they bring us new talent and have the potential to improve the lives of individuals who are building their careers.

The Bank has participated in local and national career fairs for diverse candidates including local HBCUs. Although our hiring results from these particular events are low during the past four years, we believe this effort has collectively improved our reputation and recognition as an inclusive employer. In 2014, we considered ways to enhance our outreach to potential applicants in the most effective ways and are evaluating modernizing our social media approach. We are also improving our quantitative view into the internal pipelines and external populations to ensure more precise analysis and troubleshooting.

Efforts to retain and develop diverse staff will continue through our internal and external mentoring programs as well as our employee resource networks. Both programs offer opportunities for staff to share experiences and build business value within their careers. We are making concerted efforts to create a highly inclusive environment for all staff, which we believe is imperative for staying competitive in the region. In building that environment further, we are planning to roll out unconscious-bias training to staff broadly in 2015.

Supplier Diversity

The supplier diversity program continues to make yearly improvements. Such improvement continues to be noted in our diverse spend, which has grown steadily from 2011 to 2014. The increase in spend has doubled during the last four years, including a 10 percent increase from the previous year. Our Supplier Diversity Program has expanded the Atlanta Fed’s outreach to a more diverse supplier base across the Southeast, and we are cultivating solid relationships with professional groups serving minorities and women. We have provided coordinated technical assistance meetings and worked to match prime vendors with M/WBEs.

We continue to have concerns regarding the impact on M/WBEs (and all suppliers) in seeking to do

business with the Federal Reserve System. Increased scrutiny on information security will add reporting burdens for many vendors in responding to request for proposals (RFPs). Although very important from a risk management standpoint, the System's extensive vendor requirements, particularly in the information security area, may unintentionally dampen the interest of small businesses, and many M/WBEs, in responding to bid opportunities with the System.

Financial Literacy

Our financial literacy programs remain well-received among educators in our District, despite the environmental challenges relating to school system resources and revenues. To provide increased opportunities for the students and educators, the Bank will continue the outreach to OMWI-defined schools and continue to expand in person and on-line outreach efforts.

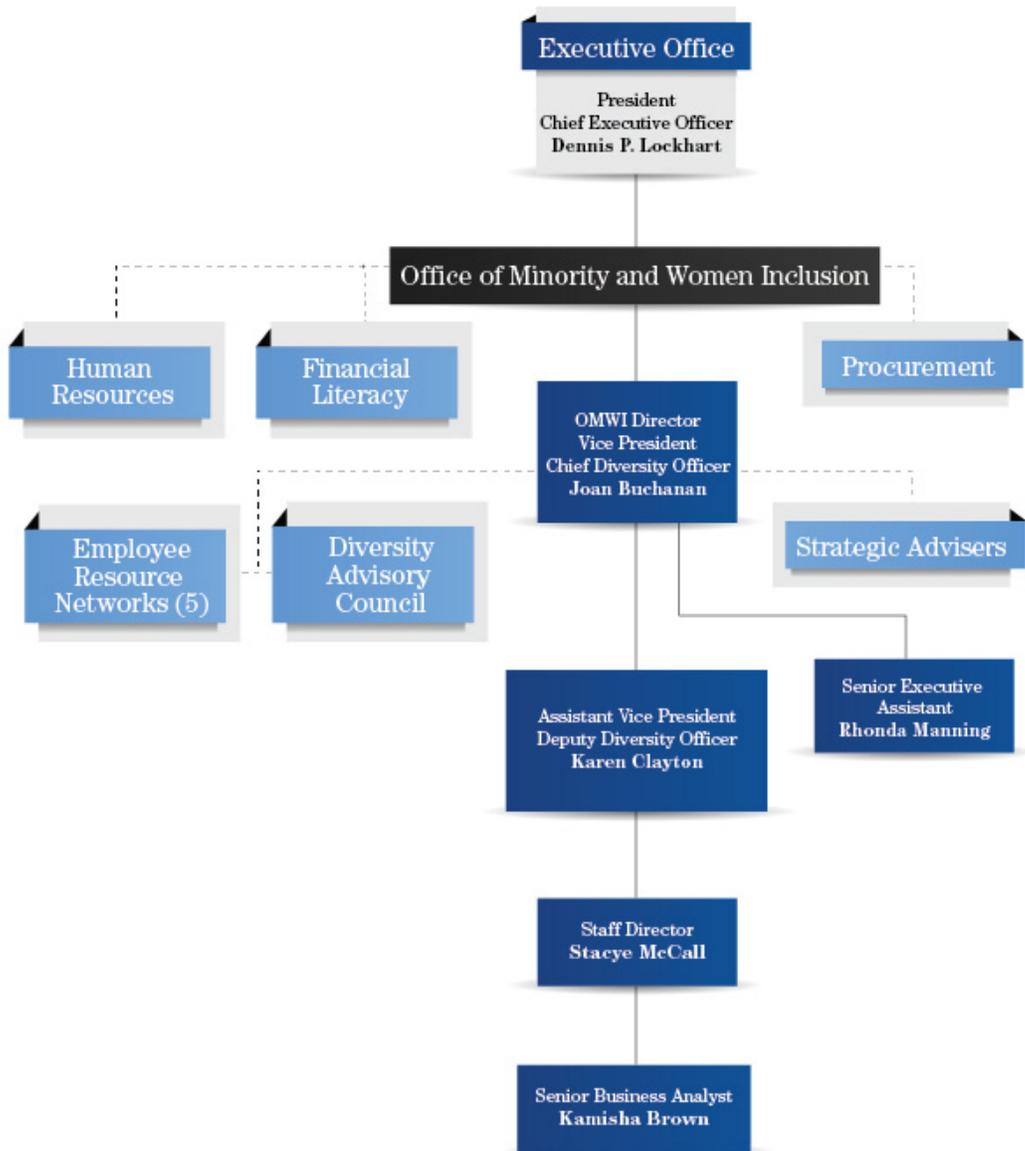
Final Thoughts

Our outreach efforts are broader than the aspects of diversity noted in Section 342. We have continued to build relationships with organizations that serve people with disabilities, veterans, and LGBT individuals. These relationships have in turn led to other rewarding opportunities. We welcome congressional perspective on these types of outreach efforts in addition to the focus on minorities and women as well as any expectations on or interest in including these efforts in successive annual reports.

As noted in previous reports, the continued collaboration of the 12 Reserve Banks and the Board of Governors provides opportunities to leverage our collective diversity and inclusion efforts and resources, particularly as it relates to diversity recruiting and supplier diversity. The Federal Reserve Bank of Atlanta will continue to be an influential voice in the Southeast region and provide leadership in the Federal Reserve System.

Appendices

Appendix A: OMWI Atlanta Organizational Structure



Appendix B: Federal Reserve System Services

The Federal Reserve Bank of Atlanta, along with the 11 other Reserve Banks in the Federal Reserve System, is supported by the National Procurement Office (NPO). The NPO is a procurement function within the Federal Reserve System that develops and executes national contracts for certain goods and services that, when sourced collectively, provide the best value for multiple Reserve Banks.

The Office of Employee Benefits (OEB) is an unincorporated Federal Reserve entity that serves as agent for the Committee on Plan Administration and the Board of Governors. It administers benefits to Federal Reserve System employees, retirees, and their beneficiaries. The OEB provides leadership in formulating and operating employee benefits programs. These programs include the “Thrift Plan” (a defined-contribution plan), health benefits, long-term disability, personal accident insurance, business travel accident insurance, group universal life insurance, long-term care, group legal, auto and homeowners’ insurance, and basic life insurance plans.

Federal Reserve Information Technology (FRIT) is a national provider of IT services to the Federal Reserve. IT services in the Federal Reserve System are supplied by diverse and distinct, but interconnected, service providers. The National IT Services deliver superior value to Federal Reserve customers through world-class information technology services and solutions that are responsive to business needs, adaptive to change, and essential to the mission of the Federal Reserve System.

Appendix C: Federal Reserve Bank of Atlanta Workforce Representation as of December 31, 2014

Job Categories	By Number		Non-Hispanic Men						Non-Hispanic Women						Total
	Men Hispanic	Women Hispanic	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	
Senior Managers/ Executives	0	1	4	2	0	0	0	0	4	0	0	0	0	0	11
First/Mid-level Managers	16	11	122	48	1	6	1	2	91	45	0	3	0	2	348
Professionals	35	38	248	69	0	28	1	4	163	138	0	25	1	3	753
Admin Support	30	13	21	48	0	8	1	0	59	93	0	7	0	1	281
Craft Workers	5	0	22	5	0	1	0	1	0	0	0	0	0	0	34
Operatives	0	0	0	3	0	0	0	0	0	0	0	0	0	0	3
Service Workers	19	1	32	41	0	3	0	0	6	11	0	0	0	1	114
Total	105	64	449	216	1	46	3	7	323	287	0	35	1	7	1,544

Job Categories	By Percentage		Non-Hispanic Men						Non-Hispanic Women						Percentage of Total Workforce
	Men Hispanic	Women Hispanic	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	White	Black	Native Hawaiian	Asian	Native American	2 or More Races	
Senior Managers/ Executives	0.0%	9.1%	36.4%	18.2%	0.0%	0.0%	0.0%	0.0%	36.4%	0.0%	0.0%	0.0%	0.0%	0.0%	1%
First/Mid-level Managers	4.6%	3.2%	35.1%	13.8%	0.3%	1.7%	0.3%	0.6%	26.1%	12.9%	0.0%	0.9%	0.0%	0.6%	23%
Professionals	4.6%	5.0%	32.9%	9.2%	0.0%	3.7%	0.1%	0.5%	21.6%	18.3%	0.0%	3.3%	0.1%	0.4%	49%
Admin Support	10.7%	4.6%	7.5%	17.1%	0.0%	2.8%	0.4%	0.0%	21.0%	33.1%	0.0%	2.5%	0.0%	0.4%	18%
Craft Workers	14.7%	0.0%	64.7%	14.7%	0.0%	2.9%	0.0%	2.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2%
Operatives	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0%
Service Workers	16.7%	0.9%	28.1%	36.0%	0.0%	2.6%	0.0%	0.0%	5.3%	9.6%	0.0%	0.0%	0.0%	0.9%	7%
Percentage of Total Workforce	6.8%	4.1%	29.1%	14.0%	0.1%	3.0%	0.2%	0.5%	20.9%	18.5%	0.0%	2.2%	0.1%	0.5%	100%

- The information in these tables reflects the Sixth District's staff representation by role or job group (see table rows).
- The totals for each job group in the top table represent the number of women/men in that job group by race.
- The totals for each job group in the bottom table represent the percentage of women and men that fall into each job group.

Note: The Federal Reserve Bank of Atlanta follows a standard practice of annually reviewing our internal representation against Census occupational data (broken down by job group). Drawing comparisons against Census population data would be misleading because those data do not take into account the demographics of the internal and external resource pools that feed into each job group.

Appendix D: OMWI Schools in the Sixth Federal Reserve District

Total Number of Public High Schools in District	Total Number of OMWI High Schools		Majority-Minority High Schools*	All-Girls High Schools	All-Girls High Schools Not Also Majority-Minority
	Number	Percentage			
2,015	840	42%	839	5	1

*All majority-minority high schools have also been identified as inner city.

OMWI Schools are defined as the following:

- Inner-city schools;
- Majority-minority schools; **or**
- Girls' schools.

Inner City

Inner city is a core urban area that currently has higher unemployment and poverty rates and lower median income levels than the surrounding area. Inner cities have a 20 percent or higher poverty rate or at least two of the following three criteria:

- Poverty rate of 1.5 times or more than that of their region
- Median household income of half or less than that of their region
- Unemployment rate of 1.5 or more than that of their region

Minority

We use the definition required by the Dodd-Frank Act, which is: for the purposes of OMWI, *minority is defined as any Black American, Native American, Hispanic American, or Asian American.*

Majority-Minority

Majority-minority is any minority (as defined in #2) or combination of minority groups that exceed 50 percent of its total enrollment. If a school reports 51 percent minority, it is a majority-minority school.

Girls' Schools

Girls' schools are defined as those in which 100 percent of the student population is female.



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