



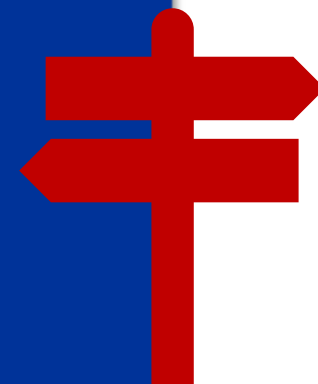
EUROPEAN CENTRAL BANK

EUROSYSTEM

Women in top jobs: experiences across Europe

Seminar of ADBI and ADC, 11 October 2018, Rome

Gender targets at the European Central Bank



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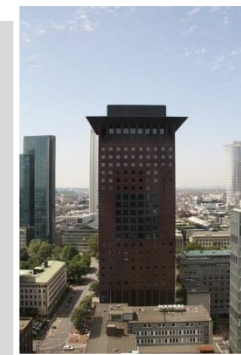


- 1 The Context
- 2 Gender Targets – the wider view
- 3 Gender Targets at the ECB
- 4 What our experience has taught us

1: The Context: key facts about the ECB

[ECB-RESTRICTED]

- Central Bank for the **eurozone**, administering the monetary policy of 19 EU member states
- Primary objective: maintaining **price stability** in the eurozone
- One of seven **EU Institutions**



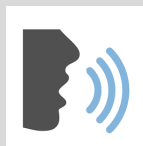
Headquartered in Frankfurt since establishment in 1998

A diverse workforce

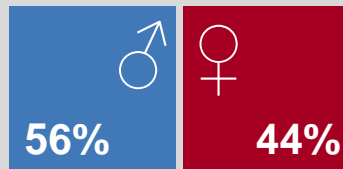


3,500
colleagues

24 official
languages



28+
nationalities

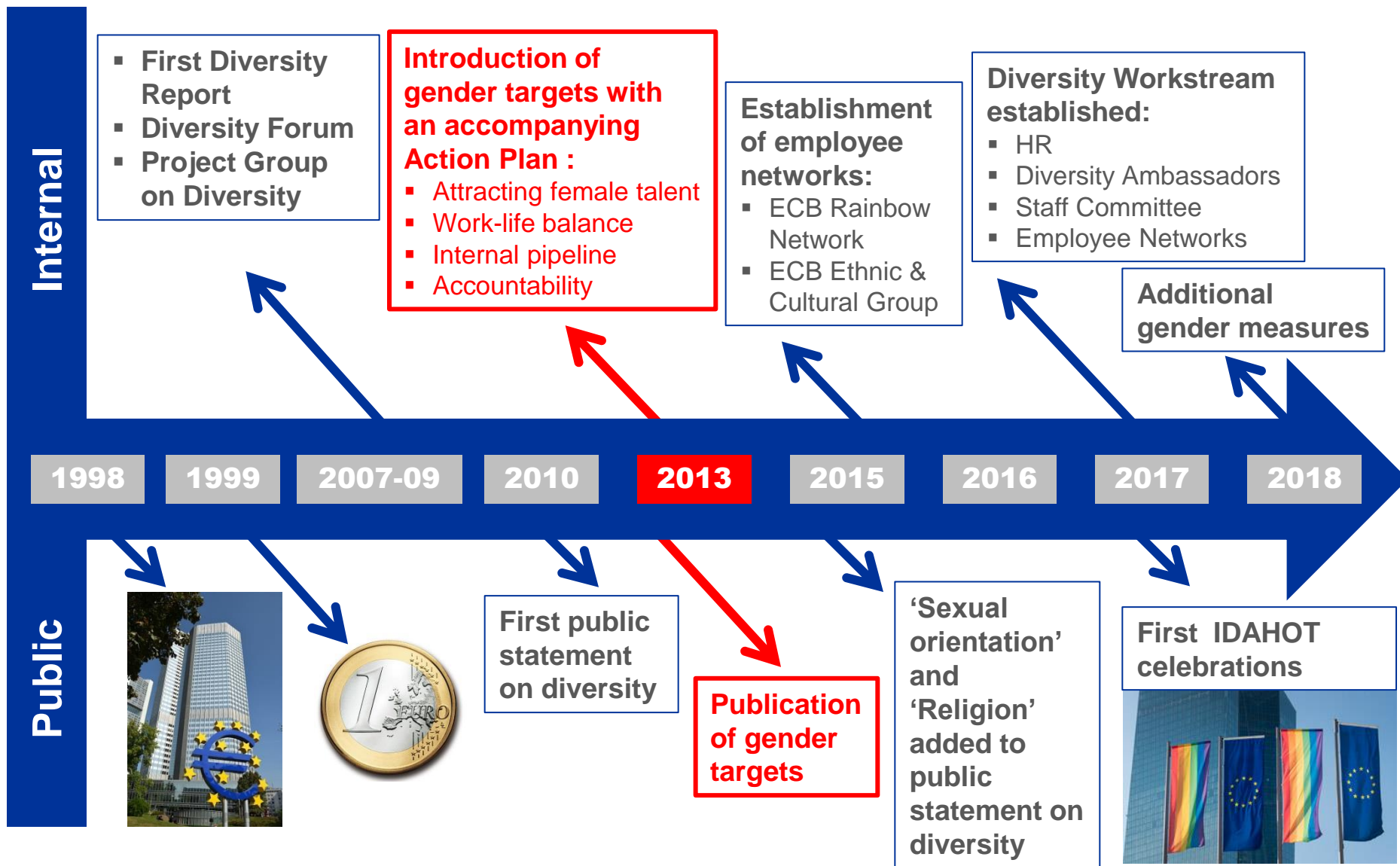


25 **business areas** serving a broad spectrum of functions, managed by



Senior Managers
and
Managers/Advisers

1: The Context: our D&I journey



What are gender diversity targets?

Similar to financial targets and other KPIs used in organisations, gender diversity targets are:

- achievable, time-framed objectives which organisations can set on a regular basis to focus their efforts on achieving improved outcomes
 - an essential part of managing business performance
-

Targets

versus

Quotas

Who has introduced targets or quotas? 70+ examples from the private sector

37 Angels	DataSift	Just Born, Inc.	SAP	Voya Financial Inc.
500px	Distil Networks	Justworks	Scholarium SAS	Xerox
Accenture	Drilling Info	KeyCorp	ScienceVest	Willis Towers Watson
Adecco	DSC Logistics	Linkage	SendGrid	Yext
Airbnb	Eastman	LinkedIn	Showpad	YouRoom
American Electric Power	Edison International	Liveoak Technologies, Inc.	Simple Energy	ZestFinance
AOL	Egon Zehnder	Lua	Skytap, Inc.	Zynga
APCO Worldwide	EquityEats	Lyft	Slyce	
Apptentive	EY	MARi LLC	Spencer Stuart	
Arcadia Data	ezCater, Inc.	MATH Venture Partners	Spotify	
Arimo	Farient Advisors	McKinsey & Co.	Springborad Growth Capital	
AstraZeneca	Frontier Communications	ManpowerGroup	Sprinklr Inc	
Augur	Gainsight	Medium	Squord, Inc.	
Bank of America	GE	MetricStream	Submittable	
BASF	GitHub	Monsanto	T3.AM	
Bloomberg	GoDaddy	Moz	TaskRabbit	
Box	GreatHorn, Inc.	ncino	TCGI	
BrightBytes	Grit Labs	NeoGenomics Laboratories	TD Industries	
CAPTUREPROOF, Inc	HealthHelp	Nootrobox	TeamSnap	
Cargill	HelpScout	Newmont Mining Corp.	Techstars	
change.org	Hera Labs	Nordstrom	Thrivous	
Clarifai	Hollar	Nutanix	turnitin	
Cloudability	Huffington Post	Pinterest	UnifyID	
Coca-Cola Company	Illuminate Education	Pluralsight	Unitrends	
Color Genomics	Intel	POPVOX	VF Corporation	
Conga	Intrinsic	Queralt Inc	V School	
Cylance	Johnson & Johnson	Revolar	VMware	

Who has introduced targets or quotas? Key examples from the public sector

European Commission

- Target of 40% women in senior and middle management by the end of the current mandate
- Overall targets are accompanied by a programme of measures and local targets by business area



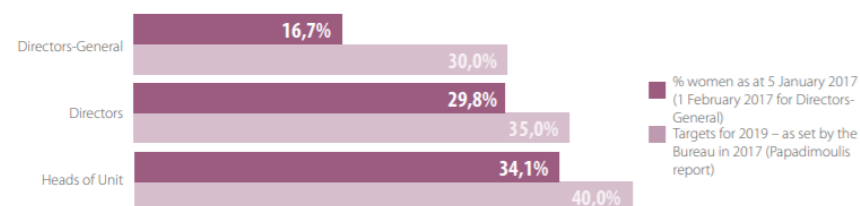
International Monetary Fund

- Targets for the representation of women in B-Level posts, with specific targets for economists and non-economists
- Recruitment target of 50% women for A9-B5-Level posts

Share of B-level staff			
Region	15.9 (53)	21.0 (70)	
Africa (sub-Saharan)	5.4 (17)	7.0 (23)	-1.6 (+5)
East Asia (ASEAN +3)	4.8 (16)	8.0 (27)	-3.2 (+11)
Middle East and North Africa+ (MENA+)	6.0 (20)	6.0 (20)	0.0 (0)
Transition Countries ¹ (2014 benchmark = 4.0)	3.3 (11)	n.a.	
Women			
All B-Level	28.1 (94)	30.0 (100)	-1.9 (+6)
B-Level in Economist Departments	25.2 (67)	25.0 (66)	0.0 (0)
B-Level in SCS Departments	39.1 (27)	45.0 (31)	-5.9 (+4)
Share of A9-B5 recruitment			
Region			
Africa (sub-Saharan)	9.1 (13)	10.0 (14)	-0.9 (+1)
Middle East and North Africa+ (MENA+)	5.6 (8)	10.0 (14)	-4.4 (+6)
Gender			
Women	37.8 (54)	50.0(71)	-12.2 (+17)

European Parliament

- Targets set in 2017 for 2019
- Aim is to have 30% women in DG posts, 35% women in Directorships, 40% women as Heads of Unit



* 'acting' not included



Measuring our progress with targets

Senior managers



Target end-2019
28%

Status quo

19%

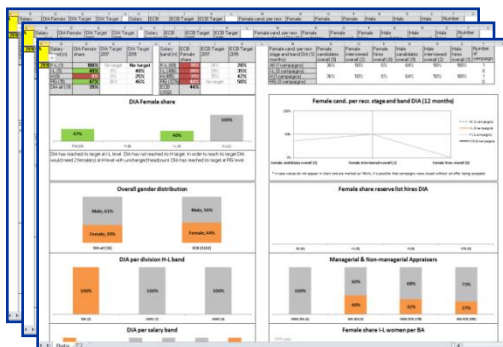
All managers



Target end-2019
35%

Status quo

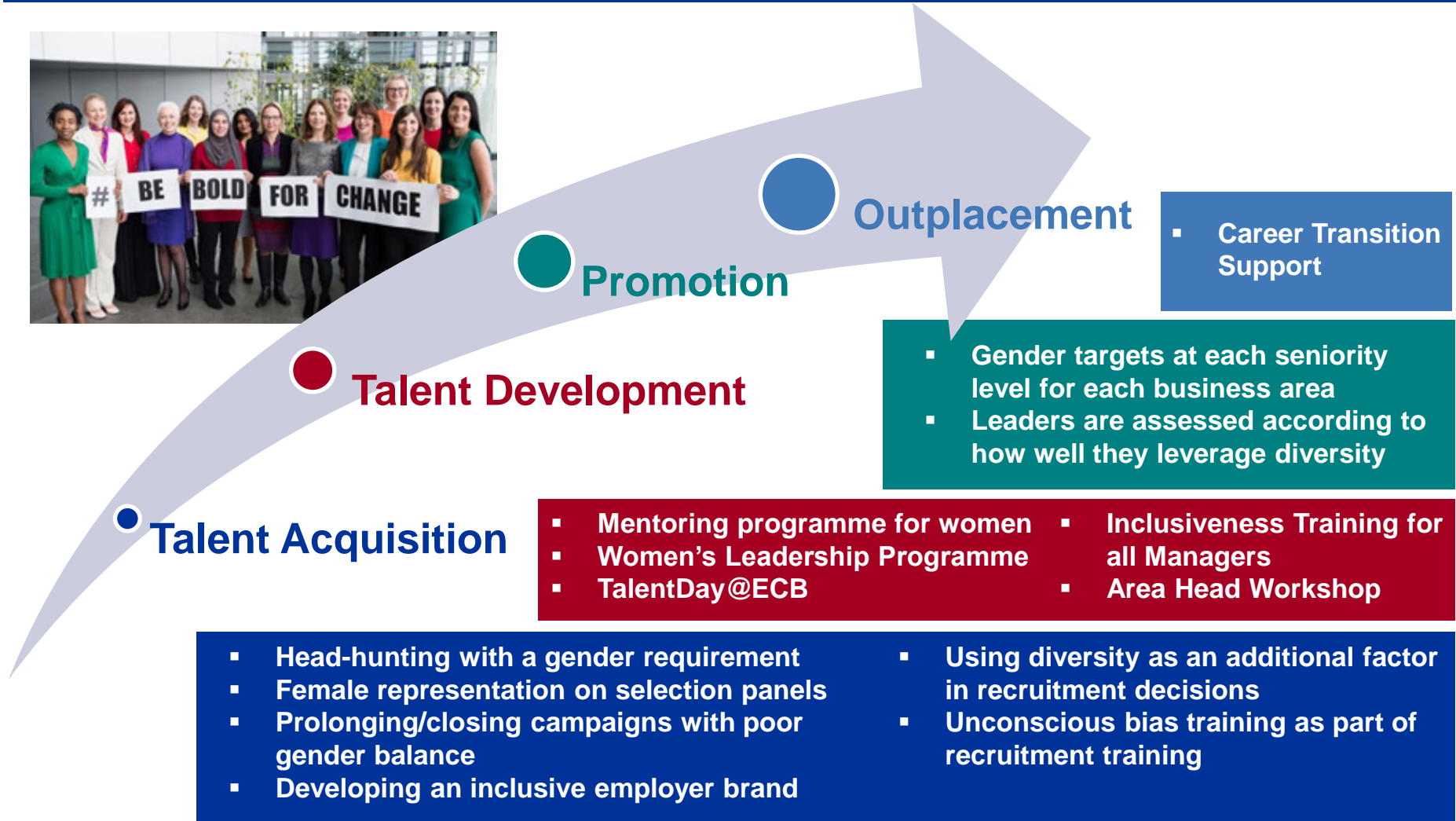
28%



We generate gender dashboards to track our progress by business area and to inform our strategy

- 2013: gender targets set for 2015, 2017 and 2019
- Accompanied by a comprehensive set of gender balance measures, supplemented several times since 2013
- Measures stretch the entirety of the talent management cycle and include leadership training, mentoring, policies on recruitment, promotion and work flexibility
- We have made significant progress in several business areas and at certain seniorities
- However, our overall targets are proving challenging

We accompany our targets with initiatives throughout the talent management cycle



3: Gender targets at the ECB - dashboards

BA1	Salary band (n)	BA1 Female share	BA1 Target 2017	BA1 Target 2019	Salary band (n)	ECB Female share	ECB Target 2017	ECB Target 2019
Q1 2018	K-L (2)	50%	No target	No target	K-L (69)	19%	24%	28%
	I-L (18)	61%	50%	50%	I-L (486)	28%	29%	35%
	H (12)	42%	48%	55%	H (495)	31%	35%	42%
	F/G (27)	85%	63%	60%	F/G (1276)	40%	No target	50%
	BA1 all (115)	77%			ECB (3132)	44%		

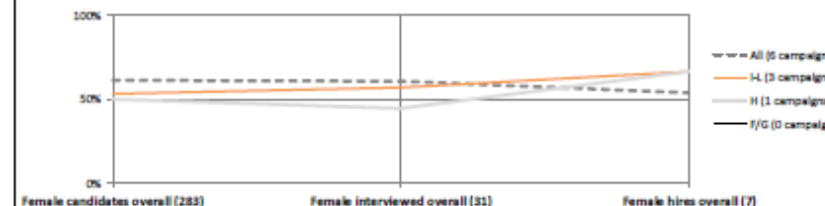
BA1 Female share



BA1 has reached its target at I-L level. BA1 has not reached its H target. In order to reach its target BA1 would need 2 female(s) at H level with unchanged headcount. BA1 has reached its target at F/G level.

Female cand. per recr. stage and band BA1 (12 months)	Female candidates overall (283)	Female interviewed overall (31)	Female hires overall (7)	Male candidates overall (178)	Male interviewed overall (20)	Male hires overall (6)	Number of campaigns
All (6 campaigns)	61%	61%	54%	39%	39%	46%	6
I-L (3 campaigns)	53%	57%	67%	47%	43%	33%	3
H (1 campaigns)	50%	44%	67%	50%	56%	33%	1
F/G (0 campaigns)							0

Female cand. per recr. stage and band BA1 (12 months)

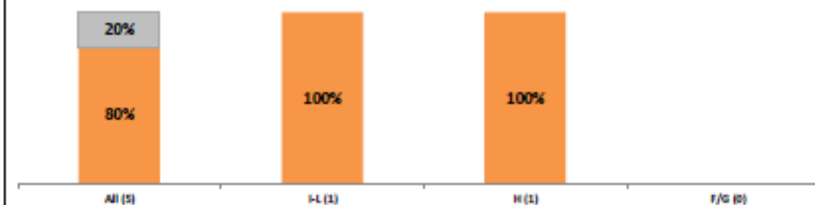


* In case values do not appear in chart and are marked as *N/A, it is possible that campaigns were closed without an offer being accepted.

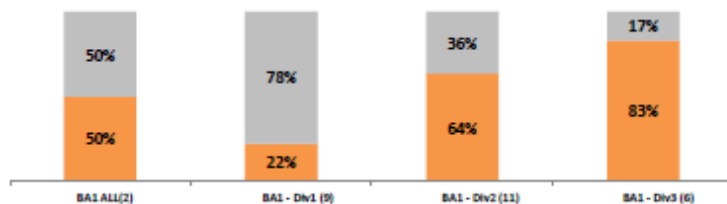
Overall gender distribution



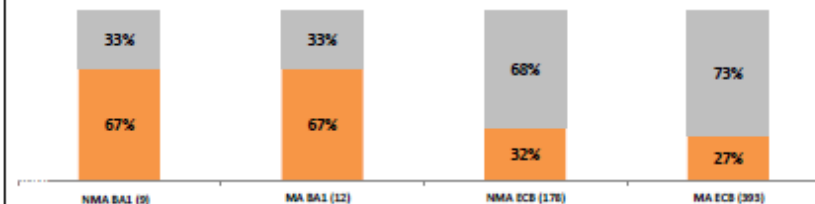
Female share reserve list hires BA1



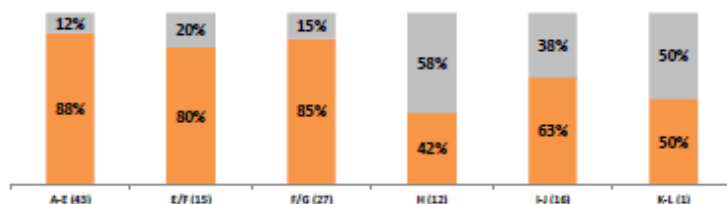
BA1 per division H-L band



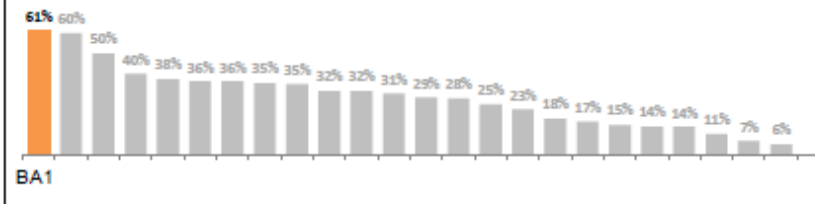
Managerial & Non-managerial Appraisers



BA1 per salary band



Female share I-L women per BA



Making targets effective

- Transparent** Transparency and proactive communication are essential: develop a central message around targets, share the strategy with all staff, publish targets internally and externally.
- Measurable** Ensure that progress can be measured: set clear targets and clear timelines. Set interim goals and measures: this ensures momentum, focus and the possibility to monitor.
- Achievable** Set achievable targets. This requires analysis of all possible barriers to success and the support needed for maximising the opportunities to achieve them.
- Local** Managers should be able to influence the metrics and have appropriate strategic control to enable them to achieve their targets locally.
- Accountable** Create managerial accountabilities and rewards, e.g. linking remuneration or career progression to achieving targets.

Potential challenges

Merit-based

It is important to **counteract any impression** that women are appointed only because of targets, and not based on merit. Targets can work within a merit-based system!

Goal-oriented

It is important to ensure that the **focus on data analytics does not distract** from the underlying rationale, vision and goal: improving the culture and effectiveness of our institutions.

Any questions?



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