

Federal Reserve Bank of Kansas City

2011-2013 Diversity Strategy

Introduction

The Federal Reserve Bank of Kansas City recognizes that achieving its mission and serving its large, varied region requires diversity that reflects the communities it serves and the people it represents. The Bank is best positioned to maintain the public's trust and confidence when its leadership team, workforce, boards of directors, advisory groups, suppliers, and community partners reflect the diversity that characterizes the Tenth District. Diversity leads to creative approaches and innovative solutions that are required to meet the Bank's current and future challenges. The Bank's Strategic Planning Framework identifies Valuing Diversity and Teamwork as one of its six Critical Success Factors and acknowledges the importance of diversity in assembling the talent and creativity needed to achieve performance excellence.

The Bank defines diversity as the ways in which people differ including race, color, religion, sex, national origin, age, disability, sexual orientation, genetic information and the myriad of human traits, beliefs, and experiences that make each person unique. Every employee is responsible for understanding the importance of diversity to the success of the Bank, and contributing to an inclusive work environment where excellence and continuous improvement thrive.

Vision Statement

The Federal Reserve Bank of Kansas City will be known as an inclusive organization where diversity is respected and leveraged to better serve our region. Our commitment is to attract, retain, and develop a workforce that is reflective of the pool of qualified candidates in our relevant labor markets. Our commitment to diversity will extend to the composition of our board of directors and advisory groups, our leadership team, and the community partners and suppliers we support. Diverse representation is critical to achieving our mission, and our ongoing commitment to these efforts will be demonstrated by the strategies we pursue.

2011-2013 Strategies

Every person possesses unique attributes that add to the diversity of the Bank's workforce. Over the years, the Bank has sought to create an inclusive environment where all individuals have the opportunity to contribute and reach their highest potential. With establishment of the Office of Minority and Women Inclusion, we will build on our commitment to diversity. As we consider the Bank's progress towards achieving its vision, further opportunities exist to enhance the inclusion of minorities and minority-owned businesses in its activities. Thus, for 2011 through 2013, the Bank will primarily focus on enhancing minority opportunities by pursuing the following strategies:

1. *Recruitment*

The Bank will seek a workforce that is representative of the labor pool of qualified candidates for its positions, at all levels, in the markets in which it operates. We will actively pursue a diverse pool of qualified applicants by recruiting at minority-serving colleges and universities, engaging minority student groups to communicate career opportunities, participating in urban career fairs targeted towards minority job seekers, advertising job openings through minority-oriented magazines and web sites, and partnering with diverse community organizations.

2. *Retention*

The Bank will retain a diverse workforce by fostering an inclusive work environment exemplified by meaningful workforce/leadership support and professional development. We will retain talented minorities in our workforce by offering orientation, coaching, and the transfer of institutional knowledge through mentorship, training, and other initiatives. We will facilitate successful transitions to Bank employment and high achievement at all leadership levels.

3. *Board of Directors and Advisory Councils*

The Bank will work with member banks, the Board of Governors, and other constituencies to ensure the composition of its board of directors is reflective of the diverse region it serves. We will recruit a diverse cross-section of industry leaders to participate on advisory councils to ensure broad input and perspective on key policy and service issues.

4. *Supplier diversity*

The Bank will encourage the acquisition of goods and services from diverse suppliers, including small, minority- and women-owned businesses. We will conduct outreach programs and provide technical assistance to these businesses. We will develop and implement standards and procedures to ensure the fair inclusion and utilization of minority- and women-owned businesses in our procurement activities.

5. *Financial literacy*

The Bank will promote financial literacy within its region and, more specifically, to minority and economically-disadvantaged populations by partnering with schools and community organizations on financial literacy and mentoring programs.