

Equality, diversity and inclusion at the OeNB

Action plan for the advancement of women 2022–2027

Adopted: February 2022



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February 2022*

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1. Preamble

The Oesterreichische Nationalbank (OeNB) pursues an equal opportunities policy with a view to promoting diversity and inclusion at the workplace. In particular, we are committed to fostering modern, gender-neutral career opportunities and roles. This action plan has been designed to help embed diversity and inclusion as a core element of the OeNB’s corporate culture.

2. Fields of action

The action plan presented here is the OeNB’s second action plan for the advancement of women, drawn up in line with the Austrian Federal Equal Treatment Act. It defines the way forward for the period from 2022 to 2027, building on the initial action plan for women’s advancement (2016–2021) but also containing new and revised measures. The plan comprises four fields of action for the effective promotion of gender equality at the OeNB, as identified in a comprehensive needs analysis based on qualitative interviews with management and several group discussions with OeNB staff. These fields of action are: (1) corporate culture and role models, (2) external recruiting, (3) balancing work and family life and (4) talent management and career opportunities.

2.1. Field of action 1: corporate culture and role models

All staff members – and managers in particular – shall be aware of their individual responsibility for putting diversity into action at the OeNB. By setting a good example in the workplace, we all contribute to making modern, gender-neutral professional roles an integral part of the OeNB’s corporate culture. The OeNB also communicates its commitment to workplace diversity in its outreach activities. The Human Resources Division leads by example with the use of inclusive language.



2.2. Field of action 2: external recruiting

The OeNB aims to balance gender representation among its staff. To attain this goal, the OeNB’s Human Resources Division is specifically targeting qualified female candidates in external recruiting as long as this balance has not been achieved.



2.3. Field of action 3: balancing work and family life

The OeNB supports its employees in balancing their careers and family lives, as has been confirmed by ongoing certification under the “workandfamily” audit program since 2012. The measures defined in the action plan for the advancement of women are meant to complement the OeNB’s efforts in this area. Employees’ career paths should not be adversely affected by their taking parental leave or working part time.



2.4. Field of action 4: talent management and career opportunities

Managing talent is both a management responsibility and a matter of self-empowerment. Supporting staff members in developing their strengths is a key management task and building a talent pipeline to ensure a gender balance in all key and leadership roles is a process that requires managers to take timely measures. At the same time, employees are encouraged to seek and take the opportunities offered, among other things through internal mobility programs.



The OeNB is committed to achieving the mandatory objective of gender balance. To increase the share of women in management and expert career track positions, it is necessary to address and attract qualified female candidates and to ensure transparent appointment procedures. In line with legal provisions, the decision on the best candidate for a particular position must be based exclusively on the criteria listed in the job description. OeNB managers are called upon to assign top priority to the pursuit of the objectives stated in this action plan for the advancement of women. At the same time, OeNB employees are encouraged and invited to actively support the equal opportunities officers by suggesting effective measures to help embed a corporate culture championing equality and diversity and by pointing out the obstacles they spot.

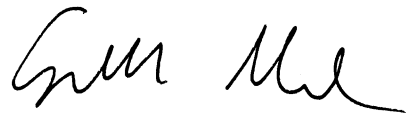
The OeNB's second action plan for the advancement of women is herewith approved by the Governing Board of the OeNB. The measures set forth therein will be in force until the end of 2027, subject to reviews of the measures and of goal attainment every other year.

Vienna, February 22, 2022

Oesterreichische Nationalbank
The Governing Board of the OeNB



Robert Holzmann
Governor



Gottfried Haber
Vice Governor



Eduard Schock
Member of the Governing Board



Thomas Steiner
Member of the Governing Board

Looking back: initiatives for the advancement of women at the OeNB from 2006 onward

From 2006 to 2013, the Women's Platform for Success, an independent forum for discussing gender-specific issues, proved a powerful catalyst for internal reform, accomplishing a number of milestones. These milestones include a review of existing working time models, improved access to information for staff on leave, temporary replacement of staff on parental leave, transparency in appointment processes, gender-balanced participation in the in-house development center and the launch of courses and communication measures to promote awareness about diversity and gender issues.

In 2010, the OeNB – upon the platform's initiative – started to disclose the number of female and male candidates as well as the gender distribution in panel interviews for management positions both in the proposals submitted to the Governing Board and in staff mailings.

In 2011, the part-time models already in place were enhanced with a 90% work week option. That same year, the OeNB started to prepare for certification under Austria's "berufundfamilie" audit program. In addition, the Women's Platform for Success started to liaise with external women's networks and join relevant events. Apart from bringing about institutional change, the platform above all managed to raise awareness through numerous events, intranet content and contributions to the OeNB's staff magazine on diversity and gender issues. The OeNB's equalities officers are committed to carrying on this tradition, e.g. by continuing to contribute to open working groups on key equal opportunities issues.

In 2012, the OeNB was awarded its first "berufundfamilie" certificate. In this context, the OeNB appointed an audit officer and an audit project team and started to participate in audit network meetings. In November 2021, the OeNB was recertified a second time. But even prior to certification, the OeNB had implemented a number of measures to enable staff to balance work and family life.

In 2013, a "family day" on the bank's premises was well received among staff. Also in 2013, the OeNB enabled staff to combine part-time work with teleworking and to keep using their company mobile phones while on leave.

The OeNB's first action plan for the advancement of women 2016–2021

Since January 1, 2014, the OeNB has been subject to the Austrian Federal Equal Treatment Act. Following a one-year plan for 2015, the initial six-year action plan became operational on January 1, 2016. The measures outlined in the plan were reviewed and checked for attainment in 2017 and 2019.

The plan defines key measures in the four fields of action outlined above, which had been identified in a benchmarking exercise involving other central banks and the European Central Bank (ECB) and in dedicated workshops organized at the OeNB in 2014.

3. Legal basis and mandate

From January 1, 2014, the OeNB has had to comply with the provisions of the Federal Equal Treatment Act. This Act protects all OeNB employees against direct or indirect discrimination on the grounds of gender, ethnicity, religion or belief, age or sexual orientation. Furthermore, this Act prescribes a 50% share of women in the total number of permanent OeNB staff, across all salary bands and in management and expert career track positions.

Thus, based on the legal definition, women are underrepresented in total staff and in individual salary bands and functions if their share in permanent staff is less than half. If women are underrepresented in public sector institutions, the Federal Equal Treatment Act calls for a binding action plan for the advancement of women that covers a period of six years and must be reviewed every two years. Such a plan must spell out the human resources measures as well as the organizational and training measures the institution intends to take to eliminate underrepresentation.

Furthermore, the Federal Equal Treatment Act obliges public sector institutions to give preference to female job applicants over equally qualified men until women have achieved a participation rate of at least 50%.

The Act also provides for the appointment of equalities officers for five-year terms, to support senior management and to mediate in the event of complaints about discrimination. The OeNB equalities officers act independently on their own initiative and maintain strict confidentiality. In line with a decision of the Governing Board of December 17, 2013, the equalities officers may convene open working groups to discuss selected topics with interested co-workers with a view to defining effective measures to enhance diversity.



4. Objectives and implementation

The Federal Equal Treatment Act prescribes a 50% participation rate of women in total staff that has to be met at all levels of the management and expert career tracks. Table 1 illustrates how the share of women in OeNB staff has changed since the OeNB's initial action plan for the advancement of women took effect on January 1, 2016.

- Going beyond mere compliance with the legal rules, the OeNB is firmly committed to supporting diversity and the advancement of women as key pillars of our corporate culture. To better integrate these principles into our day-to-day work, diversity ambassadors will be appointed at all levels of management, with a view to spreading the message throughout the company (see also field of action 1: corporate culture and role models).
- With a view to meeting the mandatory objective of a 50% participation rate of women in total staff, this action plan for the advancement of women aims to help raise the share of women by at least 5 percentage points until the end of 2027. Progress will be monitored at regular intervals. Every other year, a progress report will be drawn up, in line with the legal requirement to keep the action plan up to date. These reviews, to be carried out in the first quarter of 2023 and the first quarter of 2025, will include department-level monitoring exercises. This will enable us to finetune our measures and align them with the specific conditions in the respective business areas.
- Furthermore, until overall parity has been achieved, the action plan provides for the definition of specific goals for raising the share of women in all salary bands and functions in line with the legal requirement. After all, the goal is to keep raising the share of women in total staff hand in hand with the share of women in both management and expert career track positions. Specifically, we seek to raise the share of women in management positions by about 1 percentage point per year to at least 33% by 2027. In parallel, we seek to increase the share of women in expert career track positions likewise by about 1 percentage point per year to 43% by 2027. Here, too, reviews will be made at two-year intervals. These objectives have been defined based on anticipated staff fluctuation rates and with a view to setting goals that are both ambitious and realistic until 2027. Moreover, applications for new expert career track positions are invited every year, which facilitates goal attainment in this segment.
- The way forward will be to implement the measures laid down in the action plan for the advancement of women, and to give preferential treatment to women in new recruitment and appointment rounds. Preferential treatment of women refers to women who are at least equally qualified as the best suitable male candidate for a particular job. The responsibility for raising the share of women in staff rests with the OeNB managers at the relevant decision-making levels.
- With regard to salary bands and functions where the 50% share of women has already been reached, it is important to ensure that this share does not drop below 50% when new staff are recruited or appointed.
- With a view to supporting goal achievement, action will be taken in case the reviews of 2023 and 2025 show that the interim goals have been missed. In this case, the measures adopted will be re-evaluated in 2023 and 2025 and may be stepped up if required.

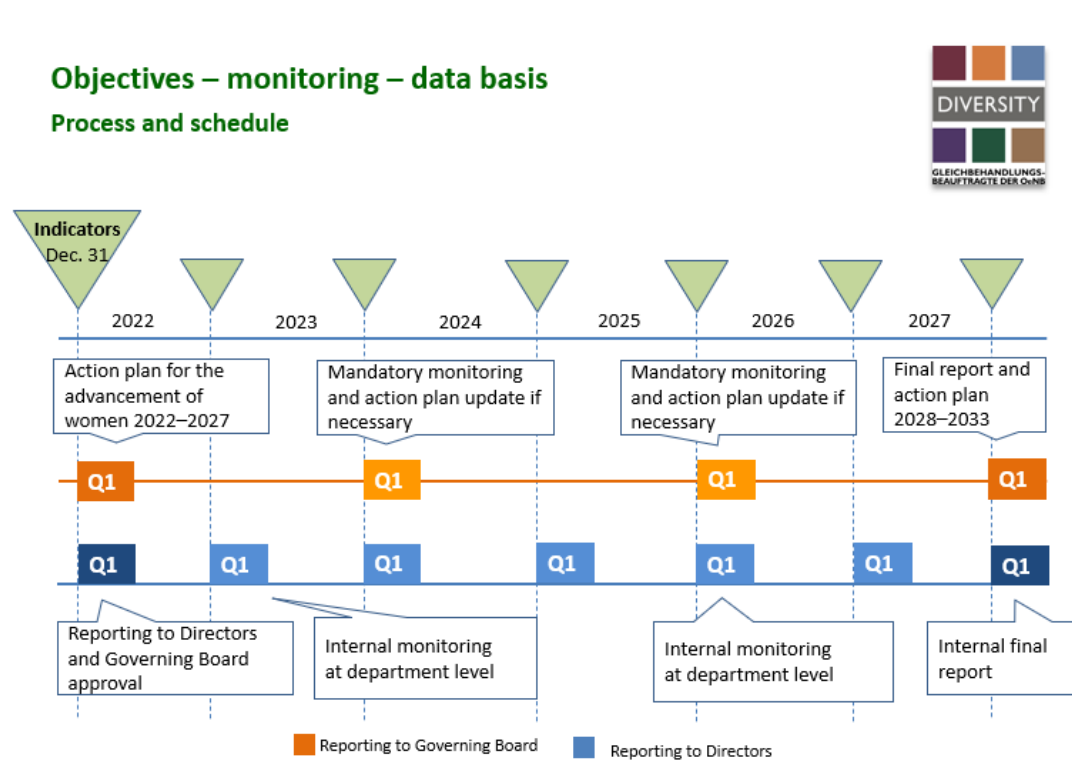
Table 1

Share of women in OeNB staff from 2015 onward

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | change since 2015 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------|
| <i>Share of women in % as at December 31</i> | | | | | | | | | |
| OeNB overall | 39 | 40 | 39 | 39 | 39 | 40 | 40 | 40 | ↑ |
| External recruitment (new hires) | 41 | 41 | 50 | 32 | 39 | 40 | 47 | 40 | ↑ |
| Internships | 58 | 43 | 37 | 55 | 48 | 45 | 54 | 44 | ↓ |
| Management career track | 28 | 28 | 29 | 28 | 28 | 26 | 28 | 29 | ↑ |
| Head of unit | 30 | 32 | 32 | 28 | 26 | 23 | 27 | 28 | ↓ |
| Deputy head of division | 26 | 27 | 30 | 33 | 33 | 32 | 29 | 29 | ↑ |
| Head of division | 26 | 24 | 24 | 25 | 29 | 26 | 28 | 29 | ↑ |
| Director (of a department) | 22 | 22 | 22 | 22 | 22 | 22 | 30 | 30 | ↑ |
| Expert career track | 37 | 36 | 33 | 38 | 36 | 35 | 37 | 35 | ↓ |
| Expert | 41 | 36 | 34 | 39 | 37 | 31 | 37 | 33 | |
| Senior Expert | | | | | | | | 35 | |
| Principal | 30 | 34 | 31 | 36 | 39 | 40 | 42 | 29 | |
| Senior Principal | | | | | | | | 43 | |
| Advisor | 33 | 26 | 22 | 27 | 21 | 31 | 30 | 23 | |
| Senior Advisor | | | | | | | | 26 | |
| Counselor | 60 | 67 | 75 | 78 | 60 | 70 | 43 | 36 | |
| Senior Counselor | | | | | | | | 57 | |

Figure 1

Process and schedule of the action plan for the advancement of women 2022–2027



5. Measures by field of action

5.1. Field of action I: corporate culture and role models

Raising awareness among staff is key to fostering a corporate culture that rests on an open-minded, modern attitude toward diversity. Yet, the adoption of such an attitude cannot be prescribed; we have to cultivate it in our minds. When it comes to changing how we think and act in our day-to-day work, our colleagues and our managers are our best role models. Since managers play a linchpin role, they receive special communication support for their efforts to be modern, diversity-oriented role models in the workplace.



5.1.1. OeNB diversity ambassadors

We seek to empower diversity and strengthen female leadership and integrate these concepts more firmly in our corporate culture. To this effect, we will work out an OeNB vision of a clear commitment to encouraging gender and other forms of diversity. Diversity ambassadors will embody and spread this vision, thus anchoring it in our corporate culture. Such ambassadors will be appointed at all levels of hierarchy (see figure 2), as outlined below:

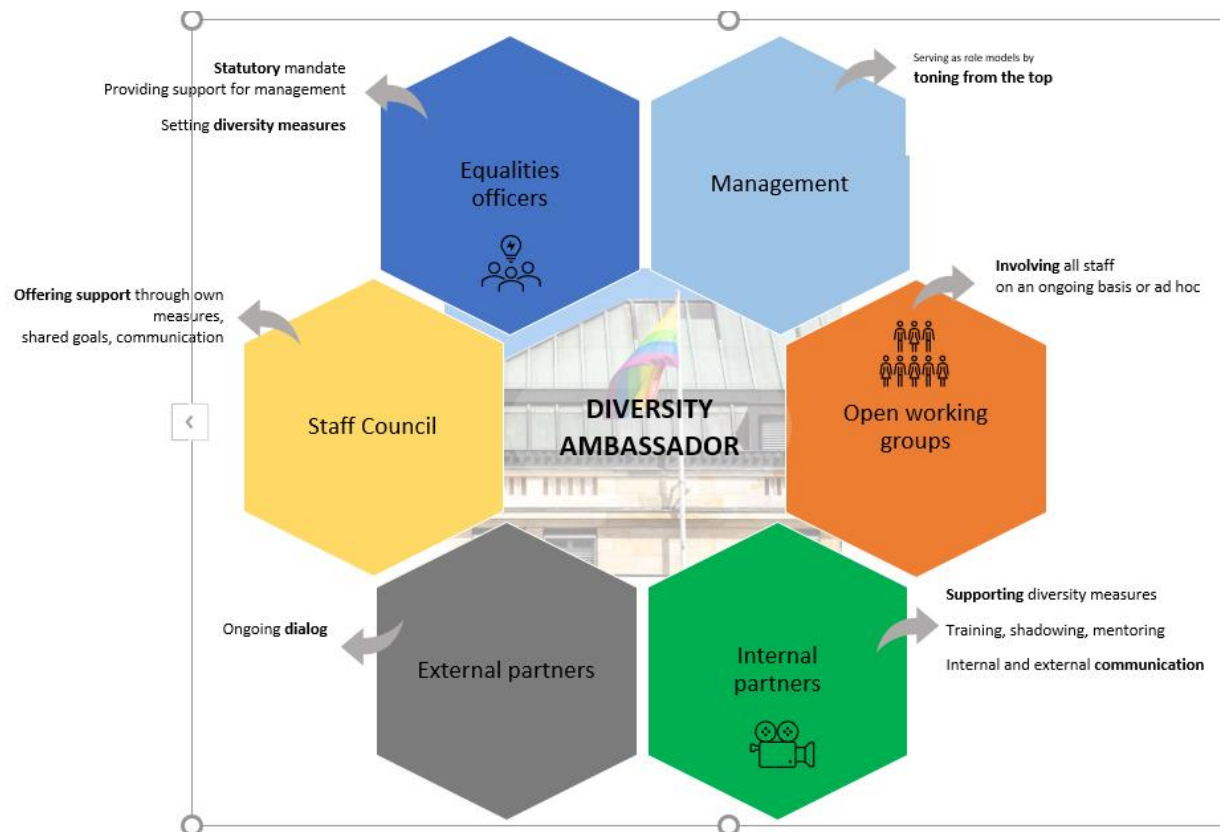
- *OeNB equalities officers*: supporting management in implementing the Federal Equal Treatment Act and monitoring compliance; advising staff and providing guidance in working out solutions and addressing concerns with regard to equality issues (subject to confidentiality); developing a gender and diversity action plan; convening open working groups.
- *Management*: toning from the top across all levels of hierarchy by providing clear guidance for measures promoting women and implementing such measures as a leadership priority; cooperating with internal mentors (at the board or department level) on gender and diversity issues.
- *Open working groups*: to be convened by the OeNB equalities officers; chance for interested staff to contribute to and provide input on specific issues (on an ad hoc basis or on a regular basis); recent examples include open working groups on the new action plan for the advancement of women (June–September 2021) and on age and generations in the workplace (2020/2021).
- *Internal partners*: Press Office: proactive internal and external communication on gender and diversity issues; Human Resources Division: aligning external recruiting with the action plan (field of action 2) and offering talent management and career opportunities, including training programs (field of action 4).
- *External partners*: liaising with the ECB (intensive cooperation with the ESCB & SSM Diversity and Inclusion Network, signing of the Charter on Equality, Diversity & Inclusion in 2022),

other central banks, the Financial Market Authority (FMA), ministries, the International Monetary Fund (IMF), etc.

- *Staff Council*: lending support through additional communication, shared goals, own actions.

Figure 2

The OeNB's network of diversity ambassadors



Source: Compiled by authors, OeNB.

5.1.2. Looking back on 10 years of equality, diversity and inclusion at the OeNB in 2024

The OeNB became subject to the Federal Equal Treatment Act in 2014 – in other words, we will have been pursuing gender equality at the OeNB for ten years in 2024. We will seek to use the anniversary year to raise increased awareness for gender, diversity and inclusion issues and plan to take additional measures.

However, we did not start from scratch in 2014. Notable developments occurred even earlier. We plan to provide a review of the OeNB's 200+ year history, highlighting women's contributions, honoring their achievements and featuring special accomplishments. To this effect, we are going to review and possibly implement a number of additional measures:

- an exhibition (in cooperation with the OeNB's Archives and Money Museum);
- an anniversary event, possibly with external guests; and

- a publication and/or video (e.g. on the history of gender equality at the OeNB, interviews with pioneering women in management positions).

5.1.3. Building a women’s network at the OeNB

Furthermore, we plan to establish a women’s network at the OeNB, and we will do so at two levels: We plan to organize large events for presenting and discussing relevant issues (such as returning from a leave of absence, senior job sharing in other companies, challenges of caring for aging family members). In addition, we will seek to foster small networking formats. The idea is to mobilize interested staff members, with support from the team of equalities officers. The equalities officers will, moreover, promote exchanges with external women’s networks (such as with the FMA’s or the ECB’s networks). Moreover, we are also going to review the meaningfulness of supporting dedicated networking formats for women.

5.1.4. Pursuing higher income transparency

With a view to enabling informed decision-making and thus increasing the adequacy of measures, we will seek to increase income transparency at the OeNB. In the past, the OeNB has been reporting the gender pay gap for the central government’s annual income report (under Article 6a Federal Equal Treatment Act) at a high level of aggregation. We plan to launch an internal project to identify the main drivers of the gender pay gap at the OeNB and to define a data monitoring policy. The idea is to collect selected data in two-year intervals, following a one-off detailed analysis of the determinants of the gender pay gap at the OeNB, which will be undertaken in the first half of 2022.

5.1.5. Equality, diversity and inclusion – an integral part of the seminar program

To ensure overall resource and cost efficiency, the core responsibilities of the OeNB’s equalities officers have been aligned with dedicated training programs offered by the Human Resources Division:

- onboarding day for new staff members: presentation by the equalities officers
- seminar program for managerial staff: presentation by the equalities officers of the objectives and measures laid down in the action plan for the advancement of women

In addition, mandatory gender, diversity and inclusion training will be offered for all new staff members and staff newly appointed to management and expert career track positions. Here, the focus will be on erasing unconscious bias. Ultimately, our goal is to offer this training to all OeNB members, which is why it will be made accessible in an e-learning format. The launch of the training program will also be accompanied by an information campaign. In this respect, the Press Office will be in the lead (staff magazine, intranet) and managers will act as catalysts, passing on information to their staff members.

5.1.6. Regular information in in-house media

The equalities officers effectively use the available in-house means of communication. Besides dedicated intranet sites, they regularly contribute to the OeNB staff magazine and inform staff about topical issues via e-mail and through the OeNB's social media channels. Also, the Human Resources Division's new employee welcome kit contains an overview of the tasks fulfilled by the equalities officers. In future, the OeNB's (German-language) recruiting webpage¹ will draw potential job applicants' attention to the Federal Equal Treatment Act and its applicability to the OeNB and to the possibility of contacting the OeNB's equalities officers. Their email address² will also be provided on the site.

5.1.7. Modern roles based on inclusive language

By law, vacancy notices and general staff news have to be in inclusive language. To underline the OeNB's modern and diversity-oriented corporate image, inclusive language should also be used in external corporate communication. The use of inclusive language is monitored by the OeNB's Press Office, which is responsible for content published on both the internet and intranet. Furthermore, the style guides for German and English OeNB publications, which are available on the intranet, contain recommendations for inclusive language. Communication of the style guide information will be stepped up to keep raising awareness. Finally, we must also bear in mind the importance of sending gender-neutral messages with the images we use.

5.1.8. Internal monitoring at the department level

In addition to the mandatory biannual evaluation of measures, the equalities officers report bank-wide indicators defined in the action plan for the advancement of women to the Governing Board and the OeNB department directors. The findings are broken down by department.

5.1.9. Large-group seminars on diversity management

Every other year, the OeNB's equalities officers organize a large-scale event that is addressed to all staff members and that covers all areas of diversity management. To successfully integrate additional perspectives and experiences, the officers may invite external experts or propose joint projects.

Such events were organized in 2017 and 2019 in the form of a Diversity Day, an in-house large-group seminar for up to 100 staff members to discuss equality, diversity and inclusion. The next Diversity Day will probably be organized in 2022.³ Smaller ad hoc workshops are organized to address specific topics to foster a diversity-oriented corporate culture. Supported by the OeNB's Governing Board, we seek to welcome as many staff members as possible.

¹ www.oenb.at/karriere.html.

² gleichbehandlung@oenb.at.

³ *Provided large events are not prohibited under containment measures.*

5.2. Field of action 2: external recruiting

The most important goal in recruiting is to raise the share of women in total staff, especially in male-dominated business areas. Only by attracting all potential candidates for a particular position can the OeNB ensure that it will hire the best talent available. Here, we see an important role for outreach activities (e.g. liaising with relevant teaching institutions) and the commitment of the respective managers (e.g. keeping a gender-neutral attitude in job interviews).



5.2.1. Focusing on women in recruiting

As in the past, the OeNB seeks to gear its recruiting efforts toward attracting specifically job applications from women by branding the OeNB as an institution that is committed to offering women and men equal opportunities and a sound work-life balance.

The key yardstick for OeNB vacancy notices is the OeNB's skills framework.^{4,5} Moreover, awareness has been raised for the importance of using gender-neutral language to avoid gender bias in all internal and external vacancy notices.

We will also continue to raise awareness for the use of more low-key wording in vacancy notices such as “X is an asset” instead of “must” phrases, to encourage more applications from female candidates. And it will be important to communicate the OeNB's flexibility with regard to working time models more strongly. Thus, vacancy notices should indicate, if applicable, whether a position is also available for part-time work.

5.2.2. New format for recruiting interns from STEM fields

In light of the ongoing digital transformation, the OeNB, like most enterprises, is increasingly seeking science, technology, engineering, and mathematics (STEM) qualifications in candidates applying for jobs not only in established IT-heavy areas but also in other business areas such as statistics, banking inspection and economics. In 2019, the OeNB launched a new recruiting format called OeNB Insights that specifically targets and promotes female MINT students, given that women tend to be underrepresented in universities' MINT programs. From 2022 onward, this event is scheduled to take place every other year, alternating with job fair participation. In addition, the Human Resources Division can offer participants of OeNB Insights events internships, in cooperation with the relevant business areas.

⁴ The OeNB skills framework lists five areas of skills: social skills, method skills, self-management skills, leadership skills and social skills. Detailed definitions are provided in the intranet.

⁵ The wording of OeNB vacancy notices was reviewed in 2018 with input from external experts and aligned with the wording of the OeNB skills framework.

Moreover, there is an intention to offer more internships to female interns in those OeNB business areas which currently have low shares of female participation. Also, new internships will be created for this purpose. The respective managers will receive comprehensive information about the enhanced possibilities of hiring female interns.

5.2.3. External recruiting: job interview shortlists must be gender-balanced

To raise the share of women in total staff, at least one woman must be among potential new hires that are invited to a job interview, provided women who meet the basic qualifications stated in the job description had applied. To this effect, the Human Resources Division will lend extra support to the individual business areas; and the Human Resources Division will roll out a quantitative and qualitative monitoring of recruitment processes with a view to gender equality and the advancement of women.

New hires will continue to be chosen based on merit, but in line with the Federal Equal Treatment Act preference is to be given to women over equally qualified men as long as women account for less than 50% of the OeNB's total staff.

5.3. Field of action 3: balancing work and family life

The OeNB is aware how important a sound balance between work and family life is for the performance of a company, which is why it offers a variety of flexible working time arrangements. In other words, employees may choose to work part or full time, depending on their current lifecycle needs. People returning from a leave of absence, such as parental leave, benefit from this option in particular.



Apart from part-time work schedules, the OeNB allows flextime for all employees and, above all, offers staff members the possibility to also work from home. By allowing employees to combine office work with work from home, a company may accommodate different lifecycle needs. The range of working time models that is available, also for managerial staff, will be communicated internally more actively in future.

The OeNB received its initial certification under the “workandfamily” audit program in 2012 and was recertified in 2015, 2018 and most recently in 2021.



Offers enabling the balancing of work and family life have been put in place and are also part of the action plan for certification under the “workandfamily” audit. Moreover, these offers form an integral part of the action plan for the advancement of women 2022–2027. In the upcoming audit period, we intend to focus on paternity leave in particular.

Moreover, upon the OeNB equalities officers initiative, the Human Resources Division will evaluate the concept of bringing job sharing to senior roles and will possibly implement a senior job sharing program.

5.3.1. *Guidance for return-to-work interviews*

Employees returning to work after having been on parental leave are at an important crossroads as far as the future of their career is concerned. As a new working parent, employees need to find a balance between work and personal life and settle into a new routine once they return to their jobs. From an equal opportunities perspective, forward thinking goes a long way toward ensuring that working mothers will not be permanently worse off. Specific guidance for return-to-work interviews with working parents has been compiled to help both employees and managers to facilitate this transition by guaranteeing that all relevant aspects are covered, planning ahead effectively and supporting employees in rebuilding relationships and resuming responsibilities in the organization. This important tool will be communicated more strongly. The guidelines will be made available through the OeNB's staff development tool in the intranet, thus giving managerial staff easy access to the guidelines. Moreover, the training programs for managers will be used to raise awareness about the benefits of return-to-work interviews.

5.3.2. *Aligning meeting schedules with flexible office hours*

To ensure equal opportunities, regular meetings should be scheduled in such a way that employees in part-time working arrangements can attend too. When no such consideration can be given, employees should be informed of the meeting content.

5.4. Field of action 4: talent management and career opportunities

In several fields of action of this action plan – especially with regard to combining work and family life – numerous effective measures have already been implemented. Yet, based on the current indicators (see section Objectives and implementation), further action will be required to attain the mandatory gender balance in all management and expert career tracks. To this end, the OeNB will have to both increase the share of women in total staff and offer tailor-made measures to promote and raise the profile of high-potential employees. We understand this to be a fundamental function of management. Hence, fostering female talent will be an integral part of the annual staff development conferences.



Senior managers that embrace the idea of a gender balance bringing economic and social benefits to their organization doubtlessly play the most effective part in institutionalizing the practice of equal

opportunities. This action plan therefore explicitly emphasizes talent management and career opportunities.

5.4.1. Talent management and nominations for national and international bodies and projects

Our vision is for the promotion of female talent to start early, even before individual staff members are promoted to management or expert career track positions. Fostering female talent is a key leadership priority. In future, the OeNB's managerial staff will be held increasingly accountable for pursuing a balanced gender mix and for promoting talent.

Representing Austria or the OeNB in national and international bodies offers major opportunities for professional development and is a good stepping stone for the transition to management and expert career track positions. Against this backdrop, we are going to review the participation of OeNB staff members in national and international bodies and establish the share of female participation. Where we find women to be underrepresented, adequate measures ought to be taken to prepare female talent for stepping into such roles. In future, we are going to monitor the gender distribution of staff members representing the OeNB in national and international bodies; the results will be reported to the Governing Board at regular intervals.

Furthermore, contributing to and managing internal OeNB and international projects and working groups are important milestones in the careers of women. Hence, we aim to nominate more women for project management roles and as representatives in working groups. Identifying and promoting female talent in such settings is a key leadership role and will be encouraged.

5.4.2. Management shadowing program

In 2016, the OeNB introduced management shadowing as a new staff development tool, enabling employees to experience “a day in the work life” of managers in a business areas other than their own. Over time, joint reflections on managers' leadership style and management tasks in general are meant to provide a positive feedback loop for the OeNB's management culture. The participating employees, in turn, are enabled to make an informed decision of whether they see themselves cut out for a management role at the OeNB. To advance women in leadership, the OeNB complements this format, starting in 2022, with a day of training and individual coaching geared exclusively to female staff. This type of job shadowing is to be offered at regular intervals.

5.4.3. Mentoring program for women

Starting in 2022, we plan to develop a mentoring program aimed at promoting female talent in preparation for management or expert career track positions.

5.4.4. Gender-related training programs

The OeNB is proud of its highly competent staff. Given the highly specialized tasks a central bank has to fulfill, continuous education and training are a critical key to top performance. In line with this action plan, a share of the centralized training budget is earmarked each year to offer one or two

programs aimed at advancing gender equality. Concrete training measures are agreed during the annual planning process of the Human Resources Division, in consultation with the equal opportunities officers.

Should the OeNB establish new programs for identifying and supporting high-potential employees in the future, it is important to ensure a gender balance among the participants.

5.4.5. Understanding staff motivation for applying for management or expert career track positions

There is evidence from social science that men and women tend to pursue leadership positions for different reasons. We plan to conduct a one-off survey to collect information about the reasons why OeNB staff have been applying for management or expert career track positions, with a view to highlighting gender-specific differences. The survey will be addressed to all staff. The survey results will feed into the first review of the current action plan for the advancement of women and allow us to finetune measures for more targeted support of women.

5.4.6. Raising the share of women in expert career track positions

The Governing Board has mandated the OeNB's managers to proactively take targeted measures to promote high-potentials in their business areas, i.e. in addition to the bank-wide measures offered by the Human Resources Division, to help attain the target that women account for 50% at all levels of the expert career track.

In the 2022 nomination round for expert career track positions, a higher number of positions will be made available than in the past. In filling these extra positions, increased consideration will be given to personal criteria beyond the required technical qualifications. Such criteria might include that the candidate was on leave for an extended period of time during the past five years for parental care, long-term care or hospice care, or was working part-time because of care responsibilities. The stronger recognition of such conditions is meant to mitigate career disadvantages that might arise otherwise from periods of parental leave or part-time work. This measure will be addressed to men and women, but women are more likely to benefit, which is why we will pursue it in the context of promoting women. Subject to positive evaluation, this measure may be repeated in future nomination rounds.

5.4.7. Raising the share of women in management positions

The higher the share of suitable in-house candidates for OeNB management positions, the higher the likelihood that an internal candidate will be selected. For this to happen, talents will have to be promoted and encouraged systematically, irrespective of gender. The key drivers in this respect are training opportunities offered by the Human Resources Division, proactiveness, and management action to ensure gender diversity in all recruiting areas.

Like in external recruiting rounds (see field of action 2: external recruiting), due consideration is to be given to the wording of internal vacancy notices for management or expert career track positions, aligned with the OeNB skills framework. These concrete rules for vacancy notices are meant to level the playing field for decision-making in the recruiting process. Based on initial evidence, the functionality of this measure is to be reviewed and the measure is to be adjusted to new requirements. Moreover, in tandem with the individual business areas, the Human Resources Division will communicate this measure internally more strongly.

In addition, we will review the wording of the vacancy notices for management and expert career track positions, to establish the room for using more low-key wording in vacancy notices such as “X is an asset” instead of “must” phrases. According to empirical evidence, women are known to take “must” criteria quite literal, which may result in men, who do not necessarily fulfill all “must” criteria themselves, being overrepresented in the pool of candidates. In other words, this measure is aimed at broadening the pool of adequate candidates, by encouraging women in particular to submit an application and thus give them a chance to present themselves in the hearing.

Last but not least, the vacancy notices for leadership positions are meant to communicate more flexibility with regard to working-time models. Thus, vacancy notices should indicate, if applicable, whether a position is also available for part-time work.

5.4.8. Promoting diversity on the selection jury for positions in management and expert career tracks

To guarantee a minimum degree of diversity in the relevant selection juries, the OeNB has committed itself to appointing at least one woman to any body that is in charge of selecting candidates for either a management or an expert career track position.

5.4.9. Establishing systematic criteria to inform decisions by selection juries

Appropriate instruments and measures should support the selection jury in providing all candidates with constructive feedback and help the jury stay focused on the criteria mentioned in the job description. Existing instruments and measures include: (1) using the wording of the OeNB’s skills framework for the vacancy notices and (2) using a requirements profile and hearing review checklist to select candidates for the hearing and making recruiting decisions. The Human Resources Division is to intensify its communication on these points, and managers are to be invited to information events on hearings.

5.4.10. OeNB equalities officers’ right to information

The following measures help the equalities officers in fulfilling their mandate on behalf of the Governing Board:

- In response to complaints but also on their own initiative, the equalities officers may view applications and evaluations as submitted to the Human Resources Division by internal and

external candidates for any position, especially also in management and expert career tracks. This is a precondition for providing guidance.

- The Human Resources Division informs the equalities officers of the gender distribution, broken down by Executive Directorate, of nominations to a position in the expert career track before these nominations are submitted to the Governing Board for approval.
- The Human Resources Division informs the equalities officers in a timely manner – at least before the candidates make their presentations in front of the selection jury – of the gender distribution of the shortlisted candidates.
- The equalities officers are informed by e-mail of the candidate the jury has selected in a timely manner, i.e. before the Governing Board endorses the nomination.

