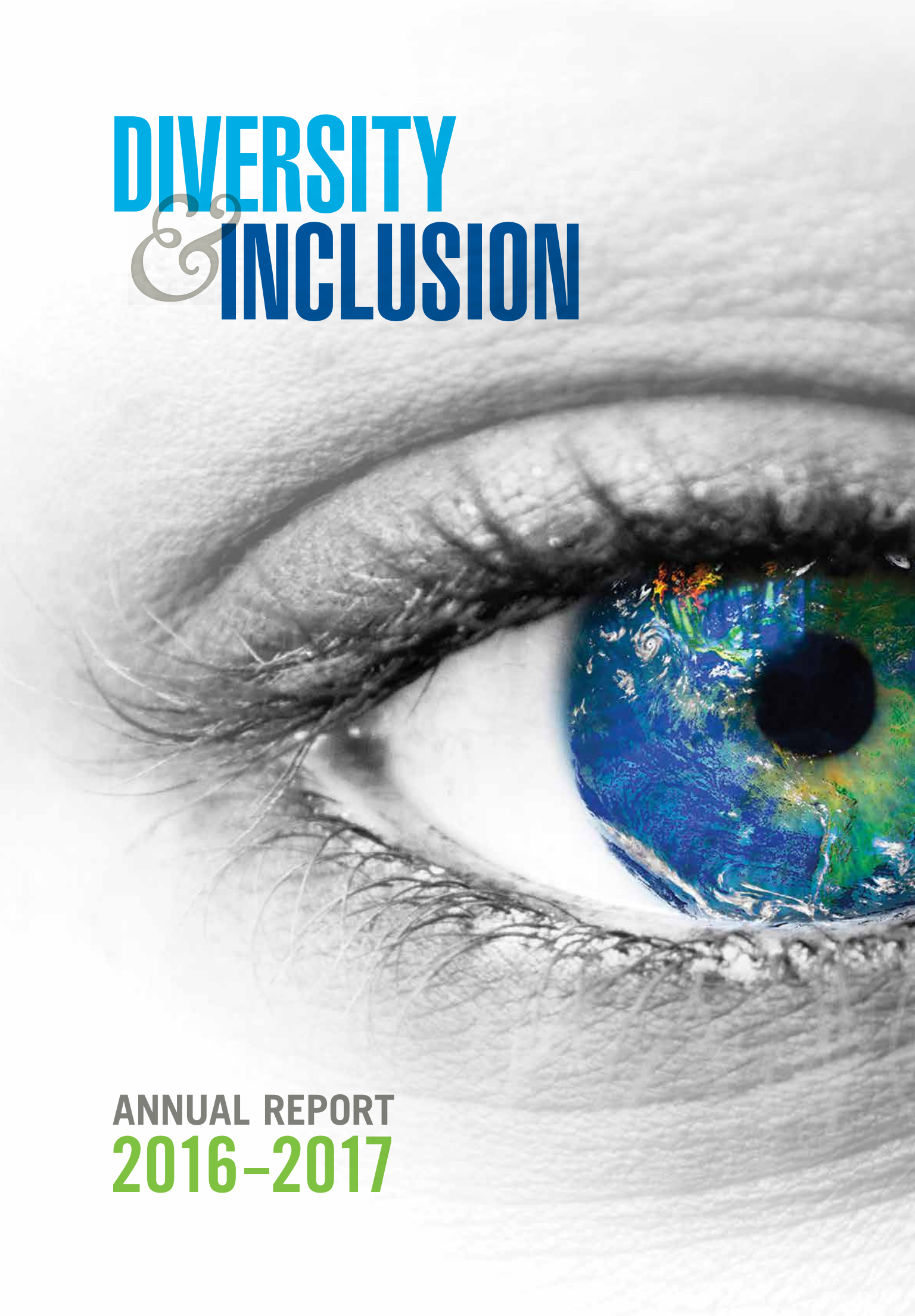


DIVERSITY & INCLUSION



ANNUAL REPORT
2016–2017

Foreword



The talented staff at the International Monetary Fund (IMF) come from more than 145 of our member countries. This diversity is our strength and our promise. To continuously improve our responsiveness to all our member countries, we are committed to ensuring that all staff members are able to do their best work. We know that inclusion is key to unlocking their full potential, and to tapping creative intelligence inside (and outside) the IMF. In short, the diversity of our staff is inherent in who we are, and building inclusion is integral to what we do.

Over the years, we have consistently raised our accountability for diversity and inclusion at the IMF. We know this effort is an ongoing challenge, but it is crucial if we want to continue to attract and retain the most talented people.

We are proud of the progress we have made but realize that we have more to do, particularly in three broad areas. First and foremost, we must continue to emphasize inclusive leadership and

excellent people management skills.

Second, we need to deploy the same kind of quantitative and qualitative analytical rigor to our internal workforce planning and talent management as we bring to our economic assessments of member countries. Third, we must track our progress against benchmarks while learning from our successes and failures, and from those of a wide range of organizations and institutions.

To these ends, we will be further embedding diversity and inclusion into our broader human resources strategy. Our leaders will continue to raise the bar on accountability and transparency, including through our recent EDGE¹ certification. We are committed to leveling the playing field for all men and women in areas such as recruitment and promotion, leadership development, and equal pay.

¹Economic Dividends for Gender Equality (EDGE) is the leading global certification system for workplace gender equality, launched at the 2011 World Economic Forum. Currently, over 186 organizations in over 44 countries across 22 industries have been certified.

Statement on Diversity and Inclusion



At the Fund, our commitment to diversity and inclusion is crucial to fulfilling our mission.

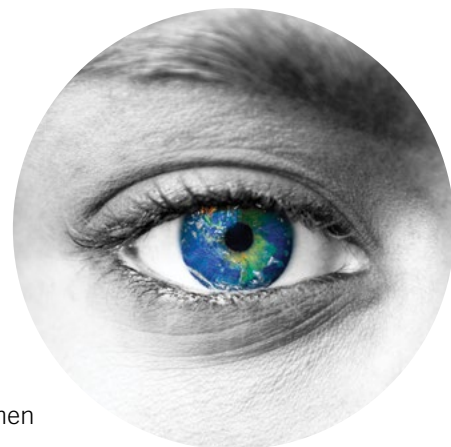
As an international organization, we are committed to having a staff that reflects the diversity of our membership. A diverse staff allows us to effectively draw on different perspectives to enhance the quality of the decision making, deepen the relevance of our policy advice, and enhance our efficiency and effectiveness. Diversity thereby strengthens the legitimacy and relevance of the Fund in delivering services to our member countries. Accordingly, we strive to attract, retain, and develop a pool of talent that is diverse along many dimensions, and to leverage the diverse knowledge and experiences of all our employees. To this end, our staff diversity benchmarks remain a key element of the diversity and inclusion strategy directed at increasing the numbers and seniority of staff from underrepresented groups (women and nationals from underrepresented regions).

An inclusive work environment encourages different perspectives to be presented and given a fair hearing, and accepts diversity of thought

as valuable and consequential. We welcome the wide range of experiences and viewpoints that employees bring to the Fund, including those based on nationality, gender, culture, educational and professional backgrounds, race, ethnicity, sexual orientation, gender identity and expression, disability, and age differences, job classification and religion. In our inclusive workplace, all employees at every level of the institution are valued members of the Fund community, regardless of their employment status as staff or contractual, and everyone is assured the right of equitable, fair, and respectful treatment.

We seek to leverage the proven benefits of enhanced innovation and creativity, greater productivity and employee satisfaction that derive from a well-managed, diverse, and inclusive workplace, in delivering value to our stakeholders. Consequently, we are committed to ensuring that the Fund is diverse and inclusive.

Executive Summary



We continue to make steady progress in diversity and inclusion (D&I). The report captures the accomplishments we have made against the diversity benchmarks and inclusion efforts. It also identifies gaps we will address in the next 2 to 3 years, and explains how they will be handled. This will be done mostly in the context of the HR strategy recently approved by Management with a core objective to enhance institutional human resource management as well as diversity and inclusion.

Progress Against Diversity Benchmarks

Senior level (B-level)² benchmarks have been achieved early for women economists and for staff from Middle East and North Africa (MENA+). Leadership pipelines are continually being strengthened with the benchmarks for staff in grades A9–B5 on track for Africa (sub-Saharan) and East Asia (ASEAN+3). However, staff from these two regions continue to lag at the B-levels; the B-level benchmark for MENA+ may be at risk without combined recruitment and development initiatives; and

the 50 percent recruitment benchmark for women has not been met in FY 2016 or FY 2017.

Policy Actions

While continuing to hold departments accountable for net contributions towards achieving the D&I benchmarks, we will develop, in the context of the HR strategy design, a set of tools to help us meet the benchmarks, most notably strategic workforce planning to underpin all recruitment, promotion and succession decisions. This strategic planning will be facilitated through a skills and experience inventory for all staff. Other actions involve leveling the playing field for diverse staff through improved and transparent performance management, staff development tools, and career playbooks to guide staff in making the right choices towards successful career progression. At the same time, efforts will continue to strengthen the culture of inclusion at all levels of the IMF, but with emphasis at senior leadership and managerial levels.

² Staff in grades B1–B5.

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Introduction

The leadership of the IMF has made a commitment to achieving greater diversity and a more inclusive work culture. This focus on increasing our D&I are essential to navigating the “new norm” of a volatile, uncertain, complex and ambiguous world. Changes in technology, globalization, demography, and social compacts are requiring organizations to rethink how they organize their work and manage their workforce. Like other knowledge-based institutions, the IMF faces strong pressures to become more agile and adaptive.

Definitions	
DIVERSITY	All the ways in which we are different
INCLUSION	How well we work together across differences to make the most of our diversity

Our inherent diversity—the fact that we can draw on human capital across 189 member countries—is a source of greater agility if we can consistently get the best contributions out of the right mix of people, skills, experiences and backgrounds. Optimizing diversity and enabling an inclusive and engaging culture are key ingredients in building a more agile, integrated, and member-focused IMF.

The enabling of high performing and diverse teams is therefore central to our HR strategy (Figure 1). The multi-generational workforce is already a source of strength for the IMF. With the steady movement of the baby boomer generation

“Our inherent diversity—the fact that we can draw on human capital across 189 member countries—is a source of greater agility if we can consistently get the best contributions out of the right mix of people, skills, experiences and backgrounds.”

toward retirement, a more diverse demographic by age, family status, sexual orientation and other characteristics will join the IMF creating opportunities to modernize some of the policies and practices to fully engage and meet the needs of a changing workforce. As will be discussed further in this report, all planned enhancements to HR policies and practices will be aimed at leveling the playing field for all staff to develop themselves to their fullest potential in service of our entire membership.

The report is organized as follows: The next section will take an in-depth look at the progress made to date in staff diversity, primarily by examining progress that the IMF has made against the established benchmarks. The following sections will discuss the main actions in recruitment, retention and the development of staff needed to maintain and strengthen progress towards diversity. Last but by no means least—since diversity is only meaningful in the context of an inclusive culture—the report will examine recent initiatives to strengthen the IMF’s inclusive culture and further actions that are needed to ensure inclusion for all employees.

FIGURE 1. D&I Integrated Throughout HR Strategy

Integrating diversity and inclusion throughout the HR strategy enables:

- A level, more transparent playing field for those with less access to informal networks.
- Inclusion and development for all while ensuring equity across diverse groups of employees.
- A pipeline that includes more diverse talent in all roles and levels.
- Greater recognition and reward for inclusive leadership and behaviors.



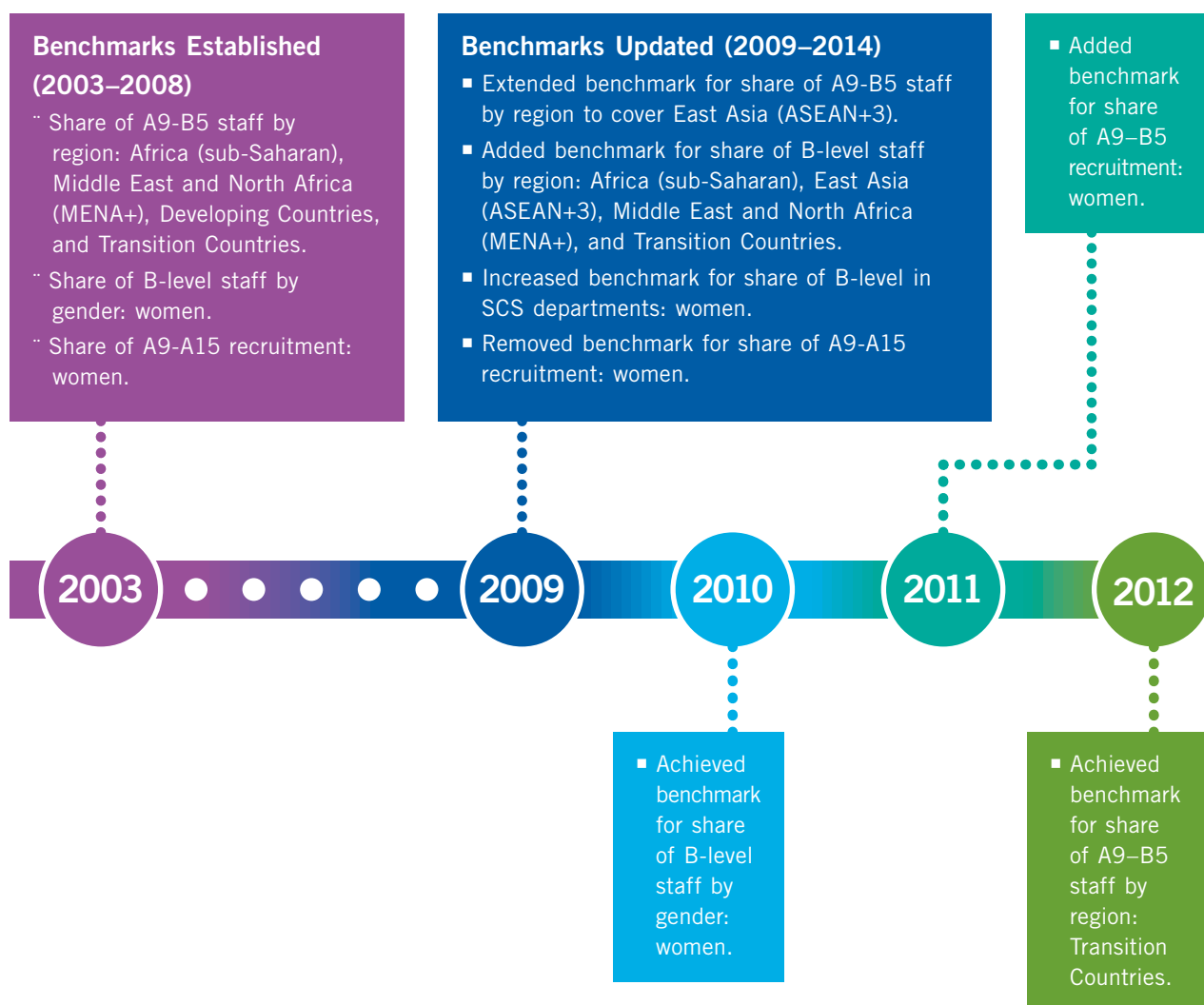
Source: HR Strategy.

Diversity: Taking Stock of Progress

Recognizing the importance of achieving diversity in critical dimensions, the IMF set benchmarks against which we regularly measure progress. These benchmarks, first set in 2003

(Figure 2), were established to ensure the IMF was more equitably representative across regions and gender and appropriately reflected our membership.³

FIGURE 2. Benchmarks Timeline



Source: 2003, 2009, and 2014 Diversity Annual Reports.

³ Benchmarks do not include contractual staff and background on the setting of benchmarks is best understood through referencing the following reports *Enhanced Diversity Action Plan (July 2003)* and the Report of the *Diversity Benchmark Working Group (March 2009)*.

The IMF has benchmarks (Figure 3) for professional grades (A9–B5) and senior level grades (B-level) for three underrepresented regions (URR): Africa (sub-Saharan), Middle East & North Africa (MENA+) and, East Asia (ASEAN+3). For female talent, senior level benchmarks have been broken down by career stream. To support making progress toward each of these, recruitment benchmarks have also been established for women and for staff from Africa (sub-Saharan) and East Asia (ASEAN+3).

In FY 2015, we established a revised set of benchmarks that are to be achieved by 2020. Notable changes to the benchmarks were: (i) dropping the benchmark for transition countries, due to strong progress in hiring and pipeline development; (ii) an increase in the benchmark for A9–B5 staff from East Asia (ASEAN+3) from 12 percent to 15 percent; and (iii) an increase in the benchmark for B-level women from 25 percent to 30 percent.

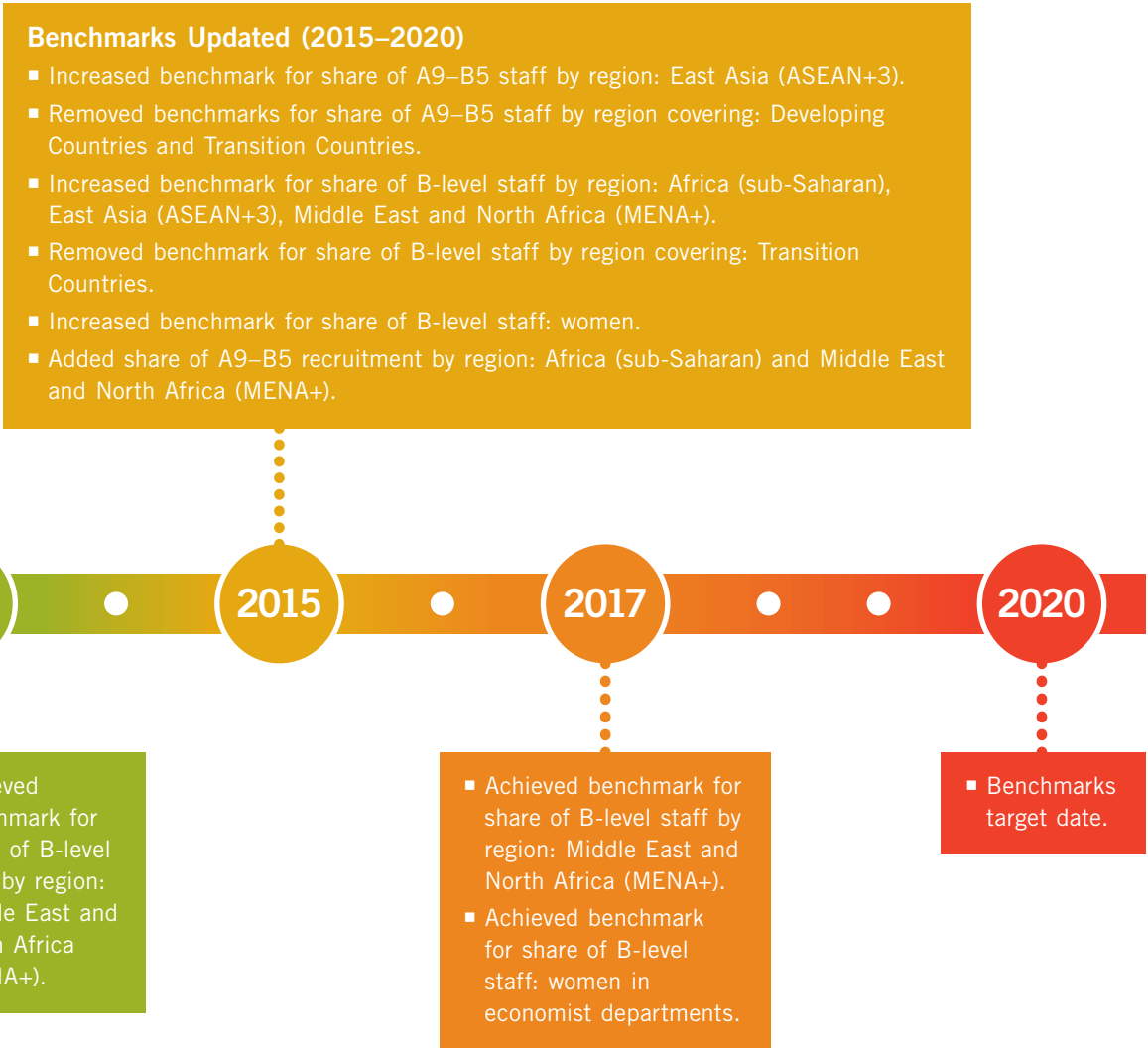


FIGURE 3. 2020 BENCHMARK STATUS AS OF 3Q FY 2017 (JANUARY 31, 2017)

Actual percent achieved of benchmarks is denoted by a color scheme based on the thresholds shown below.

■ 100% Benchmark
 ■ 80%-90% Benchmark
 ■ Below 80% Benchmark

	3Q FY 2017 Percent (No.)	2020 benchmark Percent (No.)	Gap (3Q FY 2017 benchmarks) Percent (No. net gain)
Share of A9-B5 staff			
Region	25.3 (575)	31.0 (705)	
Africa (sub-Saharan)	7.6 (172)	8.0 (181)	-0.4 (+9)
East Asia (ASEAN +3)	12.6 (285)	15.0 (339)	-2.4 (+54)
Middle East and North Africa+ (MENA+)	5.1 (118)	8.0 (185)	-2.9 (+67)
Transition Countries ¹ (2014 benchmark = 8.0)	8.3 (189)	n.a.	
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)

Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

An analysis of our progress to date, current stock and recruitment, development, promotion, and retention patterns reveal areas of progress as well as areas to increase efforts. Notably, we have met two of the five B-level benchmarks as of Q3 FY 2017 well in advance of the FY 2020 target date.

- The six percent benchmark for senior level staff from MENA+ as a share of B-level staff has been achieved (up from four percent in FY 2012).
- The 25 percent benchmark for senior women economists as a share of all B-level staff has also been achieved (up from 17.5 percent in FY 2012).

B-level benchmarks for staff from Africa (sub-Saharan) and East Asia (ASEAN+3) are also within striking distance and should be met with sustained and conscious efforts by FY 2020, and we continue to make progress against our benchmark for senior women:

- The share of senior women in all B-level staff is currently at 28 percent (up from 20.7 percent in FY 2012), against a 30 percent benchmark.
- The share of B-level women in specialized career stream (SCS) departments is currently at 39 percent (up from 33.8 percent in FY 2012), against a 45 percent benchmark. Given the strong internal pipeline of talent, this target should also be attainable.
- Good progress is also being made toward the eight percent benchmark for staff from the Africa (sub-Saharan) region as a share of A9-B5 staff.
- If current hiring rates of staff from East Asia (ASEAN+3) continue, the jump from 12.6 percent to 15 percent share of A9-B5 staff is also within reach.

While we have made very good progress against our benchmarks for senior women, these gains have not been fully inclusive of women from URR, and have not included positions in leadership of core business departments⁴. Although not a benchmark, in the most senior roles of core business department directors, women are not well represented. Indeed, there have been only two female directors of core business departments in the history of the IMF. Likewise, women are not well-represented at the executive board level where there are only 2 female executive directors of 24.

Staff in grades A1-A8, and contractual staff—albeit outside the diversity benchmarks—mirror the gender and nationality diversity of the rest of the staff (figures 4, 5, and 6). In the design of an effective talent strategy, efforts to make the workplace more inclusive are equally important for this group of staff and the IMF.

“The high degree of representation of regional staff helps with legitimacy and traction with member countries being served by those departments.”

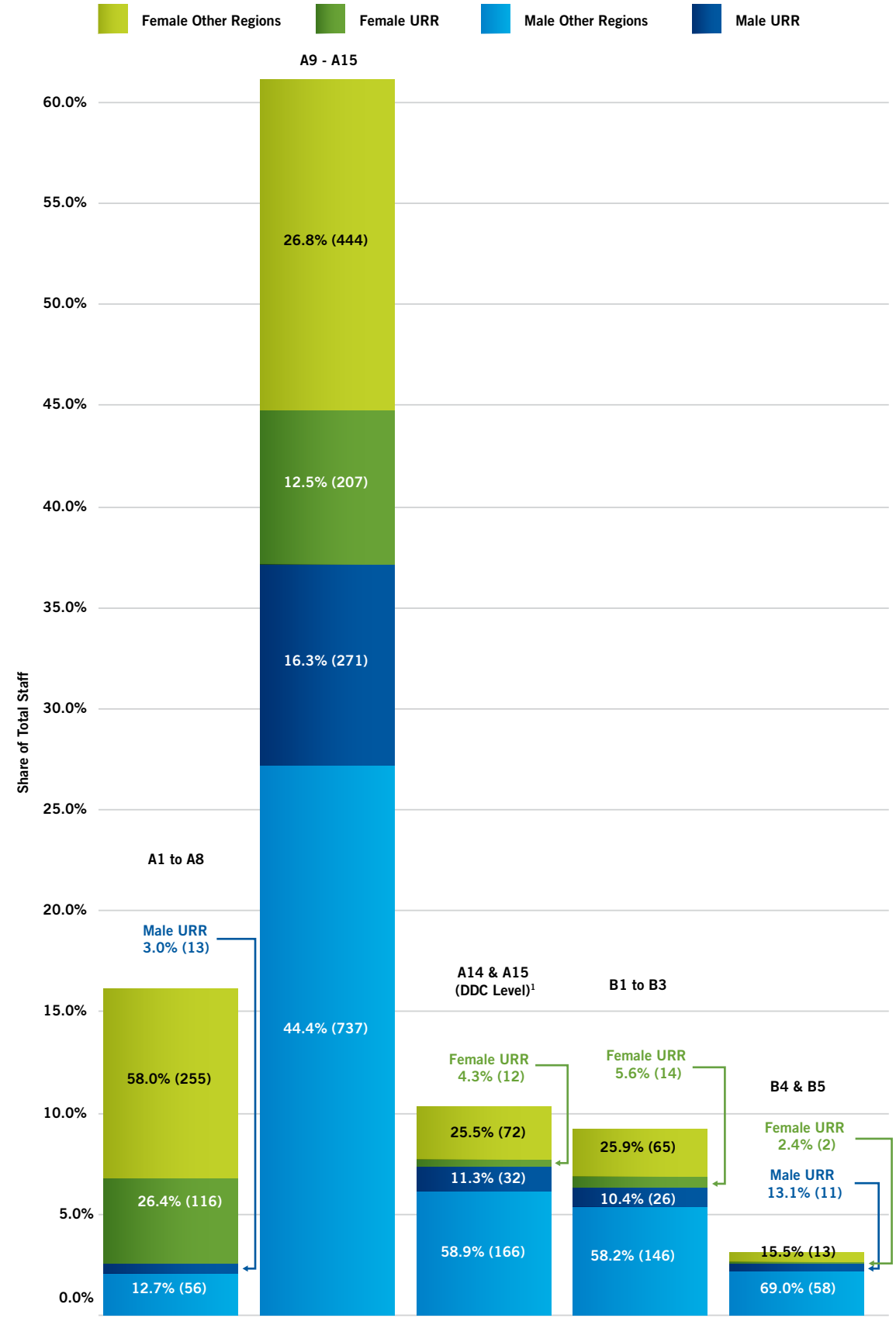
Taking a closer look at A9-B5 staff from URR (Figure 7) and senior level staff by gender (Figure 8) across departments helps us identify gaps in the broader talent strategy, to guide our targeted diversity efforts and the efforts needed to strengthen inclusion. In making this assessment, it is important to note that the high degree of representation of regional staff helps with legitimacy and traction with member countries being served by those departments. Still, the IMF needs to take care that all staff, regardless of their nationality, have the same opportunity to move around the IMF as they seek to develop their careers.

CSF and COM stand out for having achieved gender parity (Figure 8). Several other departments have either surpassed, or are within striking distance of the 30 percent benchmark. But a few stand out as needing to make stronger efforts in this regard including AFR, APD, EUR, WHD, FIN, MCM, and SEC. As noted earlier, although there is no benchmark, the relatively low representation of women from URR at the B-level begs further analysis and possibly policy actions.

In the following sections, the report examines the flow of talent recruited into the IMF, the efforts needed to fully develop the IMF's existing talent and a brief review of the importance of monitoring flows out of the IMF to better prepare and anticipate the evolving needs of a diverse workforce. Proposed actions are presented for each section.

³ Core business departments are defined to include: AFR, APD, EUR, FAD, MCD, MCM, RES, SPR, and WHD.

FIGURE 4. Distribution of Staff by Grade Group, by Gender, and by Region (as of Q3 FY 2017)
in percent (number)



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO)

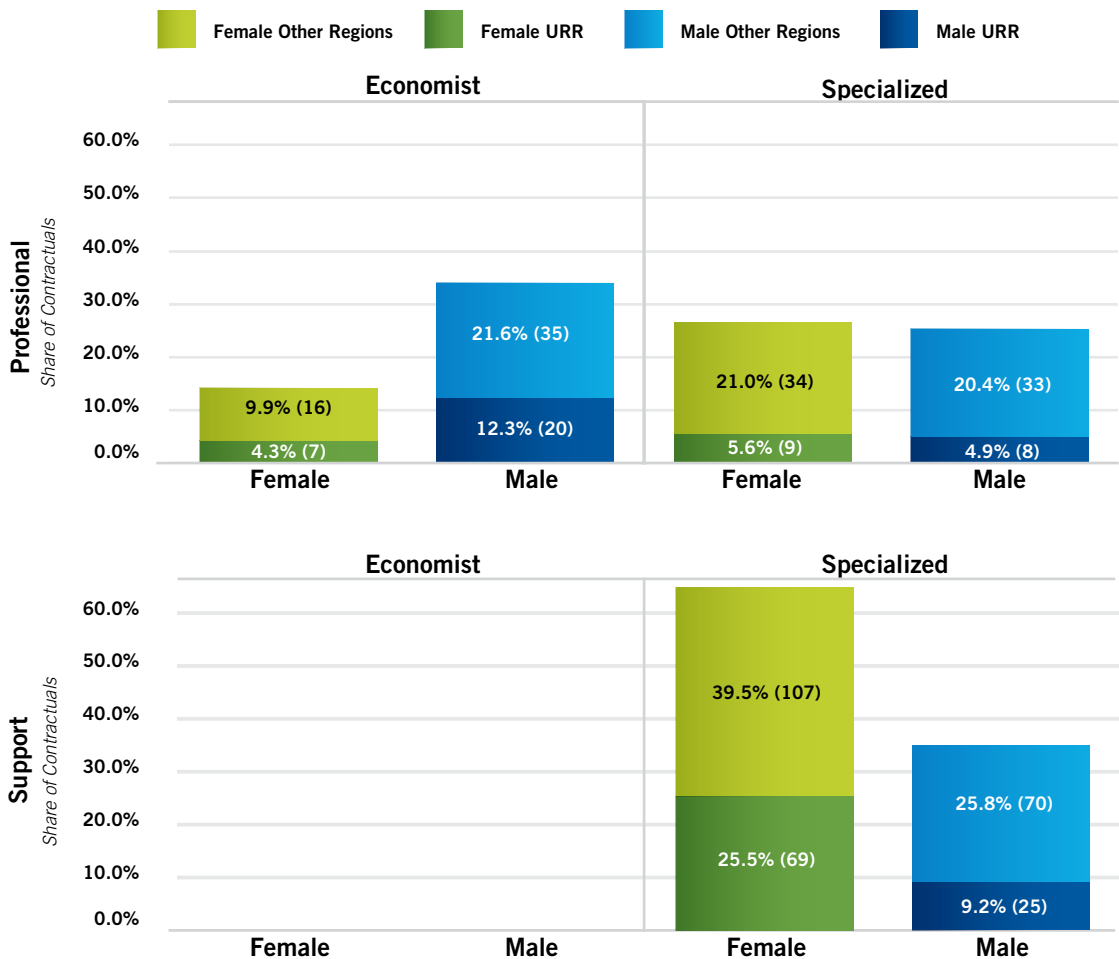
¹ The title DDC applies to all titled managerial positions at grades A14 and A15 (e.g., Deputy Division Chief, Assistant to the Director, Section Chief, Unit Chief, etc.)

FIGURE 5. Distribution of Staff and Contractual Employees (as of Q3 FY 2017) in percent (number)



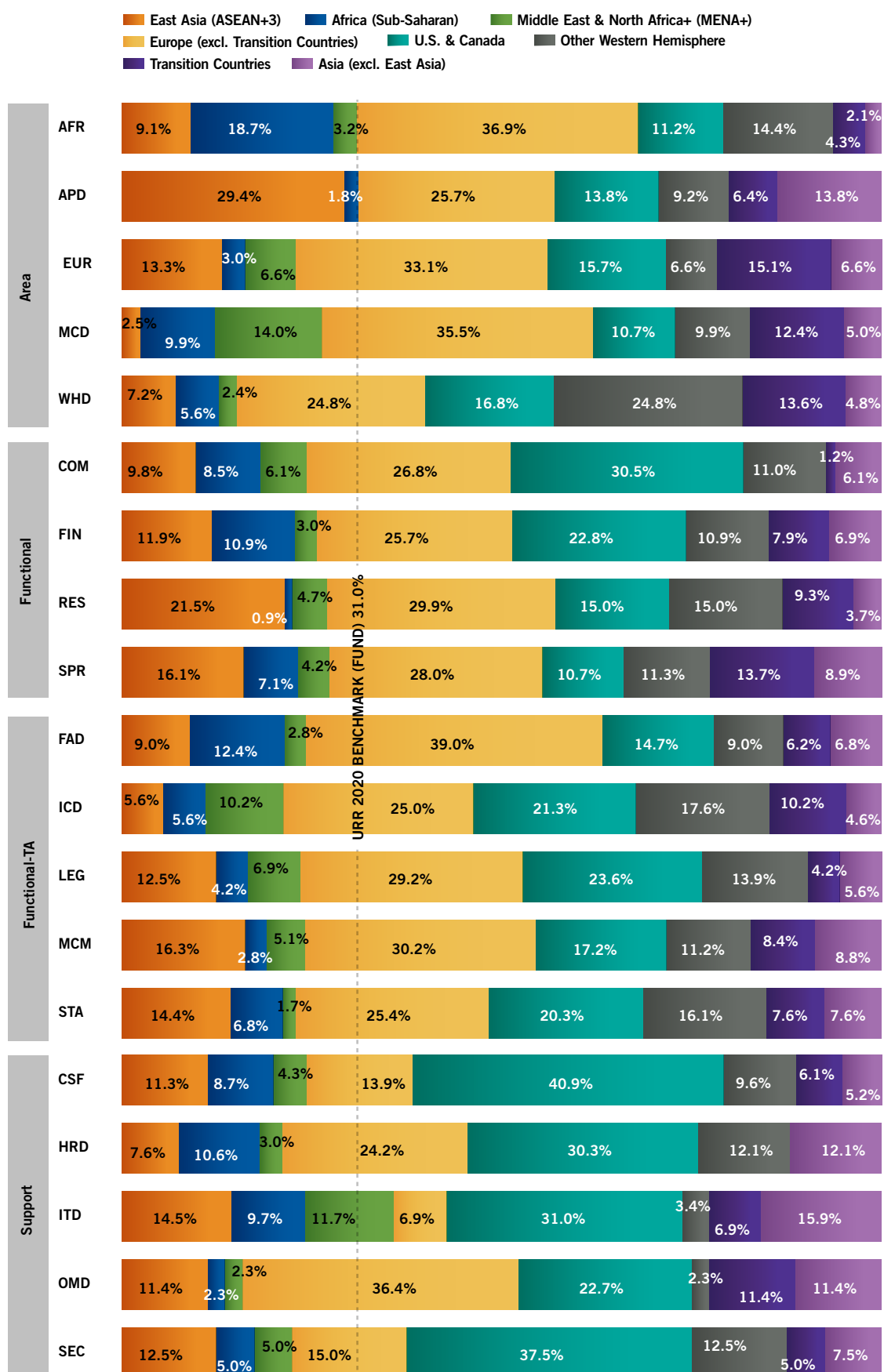
Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

FIGURE 6. Distribution of Contractual Employees by Gender and by Career Stream (as of Q3 FY 2017) in percent (number)



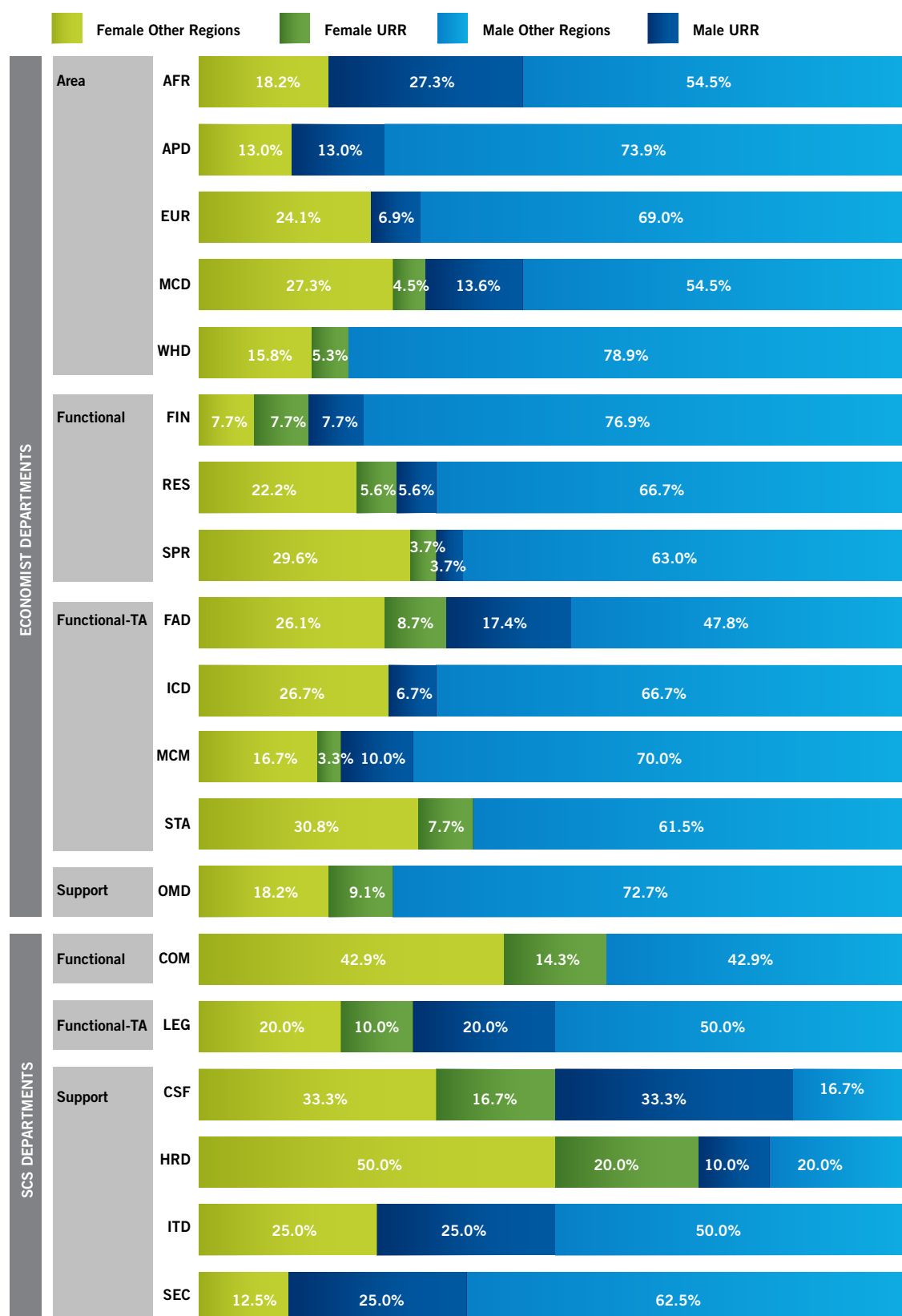
Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

FIGURE 7. Share of A9 to B5 Staff by Region and by Department (as of Q3 2017) in percent



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

FIGURE 8. Share of B-level Staff by Gender, by Region, and by Department (as of Q3 FY 2017) in percent



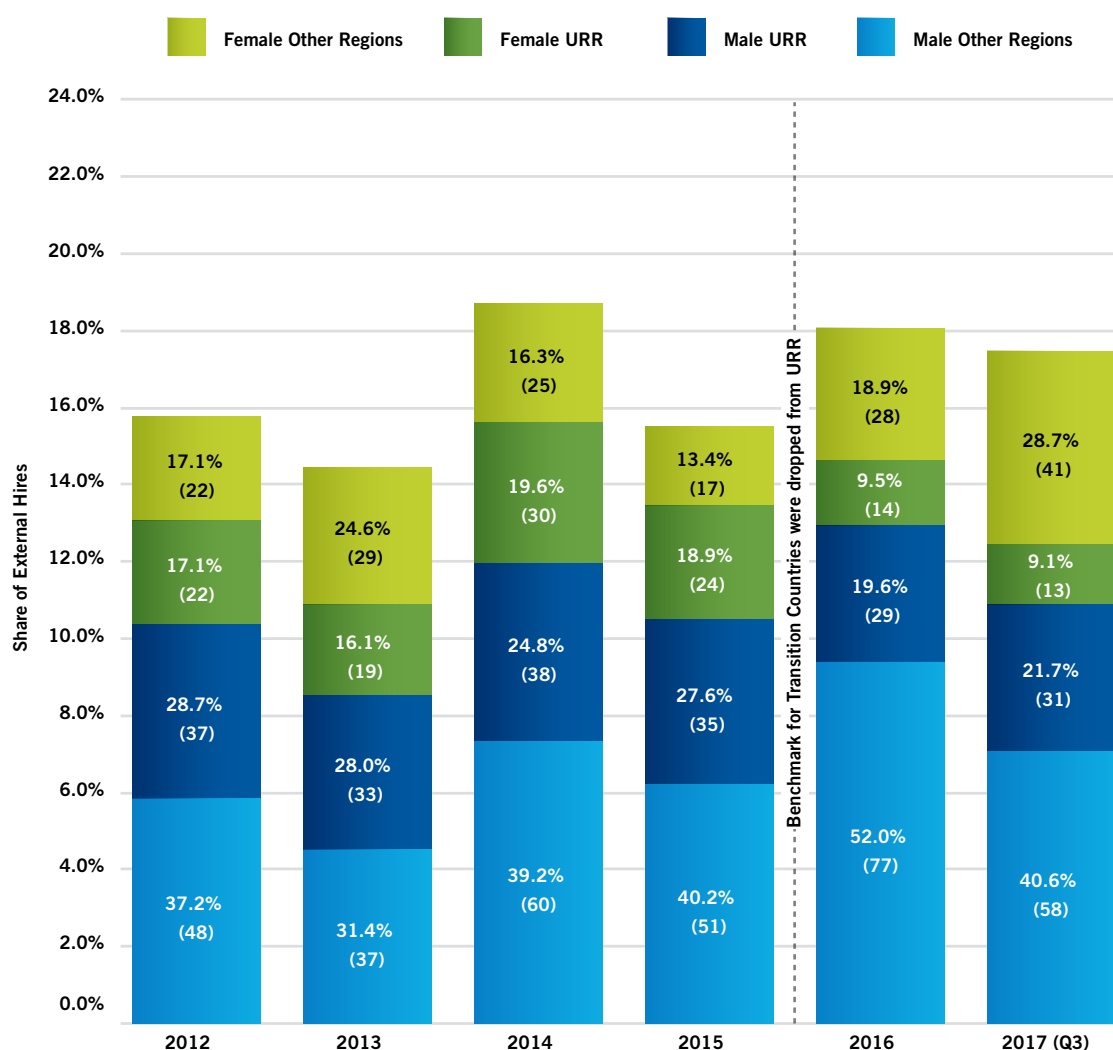
Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

Recruitment & Retention

External recruiting and a focus on diversity allow us to consciously build the mix of people, skill sets and professional experiences needed to meet current and future business demands. A review of the hiring trends over the last six years (Figure 9) shows an encouraging increase in external hiring of women and a slight uptick in hiring staff from URR

(albeit only male staff) in FY 2017. However, much more needs to be done. In particular: (i) stronger efforts are needed to increase the hiring of staff from URR, especially from MENA+ and Africa (sub-Saharan); and (ii) additional efforts are also needed to close the external hiring gap between senior level male and female staff (Figure 10).

FIGURE 9. External Recruitment of A9–B5 Staff by Gender and by Region¹ (FY 2012 to Q3 FY 2017) in percent (number)



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

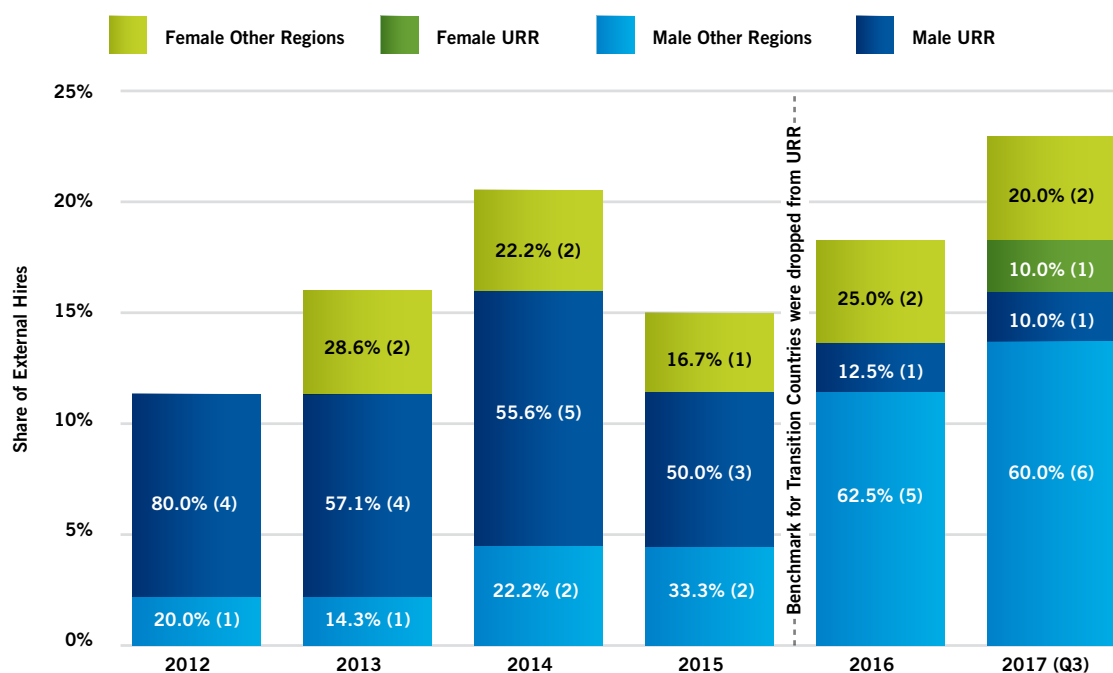
¹ The graph depicts the share of external recruitment for A9–B5 staff by gender and by region out of total number of A9–B5 external hires for each year.

Although the external hiring of B-level staff does not present abundant opportunities and some jobs may have fewer women available in the external talent pools, many of these openings go disproportionately to male candidates. Some notable progress has been made with males from URR. The progress towards benchmarks for women has resulted in large part from all departments contributing to these gains. Targeted recruitment efforts are needed across departments

“The progress towards benchmarks for women has resulted in large part from all departments contributing to these gains.”

to increase staff from URR to make progress toward the FY 2020 benchmarks. ITD’s conscious recruiting of talent from URR has proven effective (Figure 11) and FAD stands out in its external recruitment of women (Figure 12).

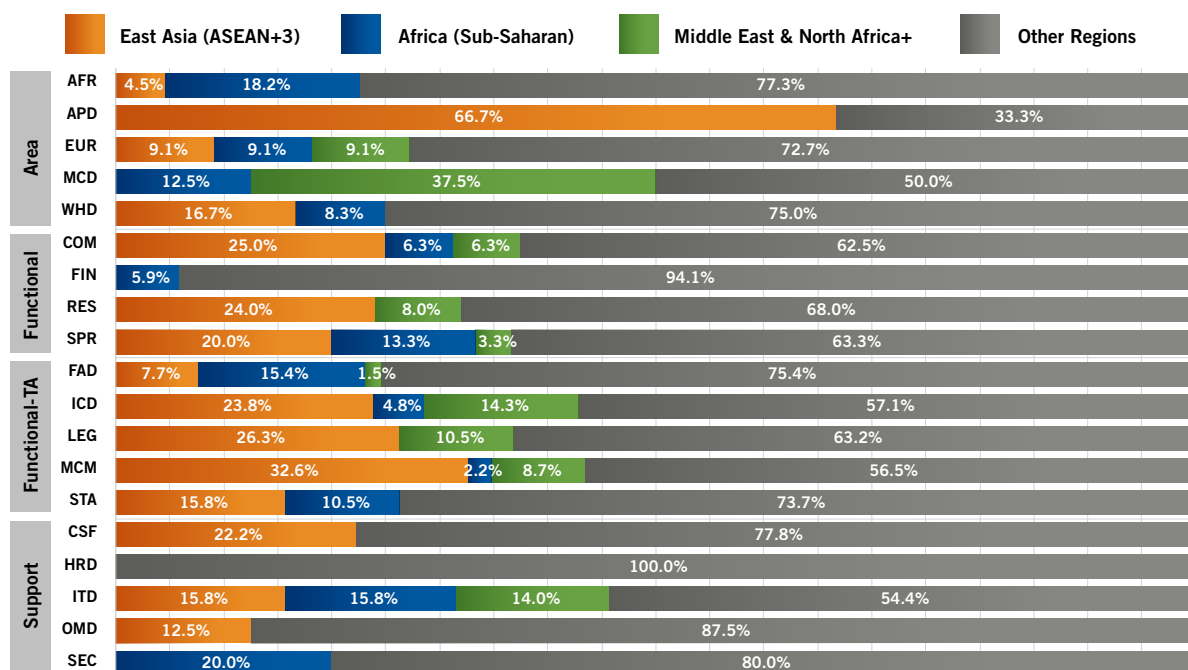
FIGURE 10. External Recruitment Trends of B-level Staff by Gender and by Region¹
(FY 2012 to Q3 FY 2017) in percent (number)



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

¹ The graph depicts the share of external recruitment for B-level staff by gender and by region out of total number of B-level external hires for each year. Transition Countries were dropped from URR at the end of FY 2015.

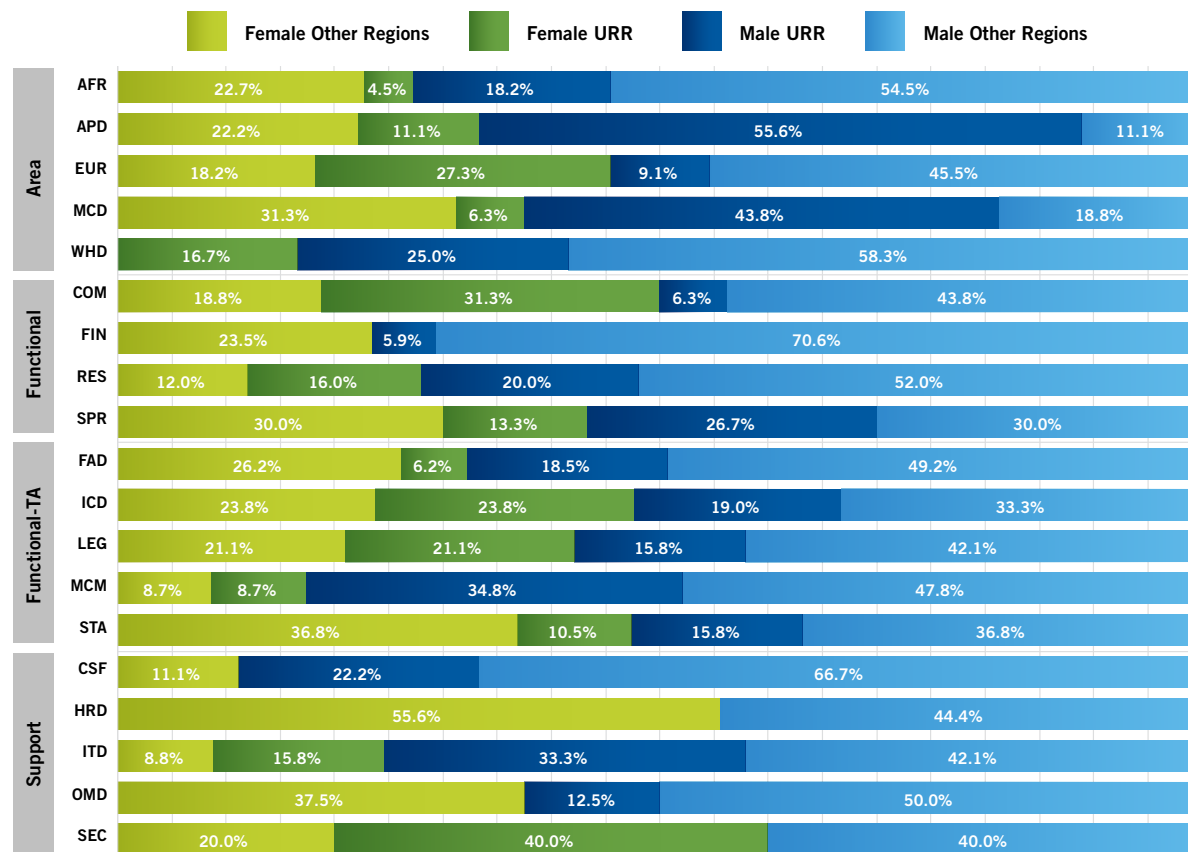
FIGURE 11. External Recruitment of A9–B5 Staff by Region and by Department¹
(FY 2015 to Q3 FY 2017) in percent



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

¹ The graph depicts the share of external recruitment of A9–B5 staff for each region out of total number of A9–B5 external hires in each department.

FIGURE 12. External Recruitment of A9-B5 Staff by Gender, by Region and by Department¹
(FY 2015 to Q3 FY 2017) in percent



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

¹ The graph depicts the share of external recruitment of A9–B5 staff by gender and by region out of total number of A9–B5 external hires in each department.

The IMF has a low attrition rate overall, but as the workforce profile changes, the IMF will likely need to adapt its engagement and retention strategies accordingly. Understanding the differences in attrition rates among men/women and staff from URR/other regions and how this impacts the composition and changing needs of the workforce is important to sustaining progress in diversity and will be woven into the HR strategy through improved workforce planning.

As younger staff and more women replace retiring baby boomers, the workplace culture will need to adapt to reflect the needs of employees. Issues of dual career constraints and caregiving to both children and parents will increasingly fuel the need for greater flexibility for all staff. Although gender roles are changing, without this flexibility,

women remain more likely to assume responsibility for caregiving duties, and may be driven to choose between early retirement or greater demand for more flexible or reduced schedules. Flexible working may also help incentivize older workers, as they approach retirement, to integrate individual knowledge transfer thus deterring “brain drain.” Such initiatives can have the added advantage of reducing the costly practice of hiring increasing numbers of retirees back as contractors to cover skills and knowledge gaps not adequately anticipated.

“As younger staff and more women replace retiring baby boomers, the workplace culture will need to adapt to reflect the needs of employees.”

Actions to Improve Recruitment & Retention

- Implement strategic workforce planning focused on ensuring that the workforce structure is fully aligned with the IMF’s business needs. The workforce plan will involve five inter-related dimensions—skills, diversity, appointment type, grade, and tenure (aimed at balancing the need for continuity to serve members with the need for staff to broaden and renew their skills).
- Strengthen collaboration between departments and the Human Resources Department (HRD) prior to recruitment missions based on the workforce plan.
- Use a rigorous process, like that for the Economist Program, to screen a broad range of mid-career hires, strengthen their onboarding, and provide structured training and support as a cohort at key points during their early years at the IMF.
- Continue to expand the sourcing strategy and broaden skill sets to target talent from URR and a wide variety of universities.
- Make the exit interview process more systematic and structured to better understand why talent in key roles voluntarily resign from the IMF. Assess and improve retention of diverse talent as part of the process.
- Conduct innovation labs for staff from URR, women and staff nearing retirement to understand and design solutions that improve career management and career transitions.
- Drawing on external and internal survey findings, revise the approach to flexibility for its potential impact on retention of high potential and diverse talent, and improve understanding of staff flexibility needs.
- Work with partnering IFIs and other local employers to launch a dual career network in response to the increase of dual career couples coming to the IMF.

Development & Leveling the Playing Field

Given the institutional knowledge, long tenure of many staff and slow growth of the IMF, an increased focus on developing existing staff is a primary focus in building the talent needed to best serve members.

The average length of employment for the current population of open-ended staff at the IMF is approximately 13 years. The institution relies on this level of tenure to develop the breadth and depth of knowledge that benefits our membership.

Developing a strong and diverse internal talent pipeline is an investment in future leadership. Paying close attention to the development of talent from diverse groups who may not have the same access to networks, sponsors and key assignments, helps ensure inclusion and maximize the contributions of all staff. Giving talented staff more opportunities for stretch assignments access to wider networks, sponsors, and leadership opportunities earlier in their careers is a worthwhile investment in growing a stronger internal pipeline over the longer term. Specifically, we are taking steps to level the playing field for all staff so that they have equitable opportunities to take on growth assignments from which they can learn and broaden their experiences. This will help create a pipeline of diverse staff who are well prepared to move into the forthcoming leadership positions. Successful implementation of these measures will also require holding all managers accountable for taking the time to grow and develop talent for the institution.

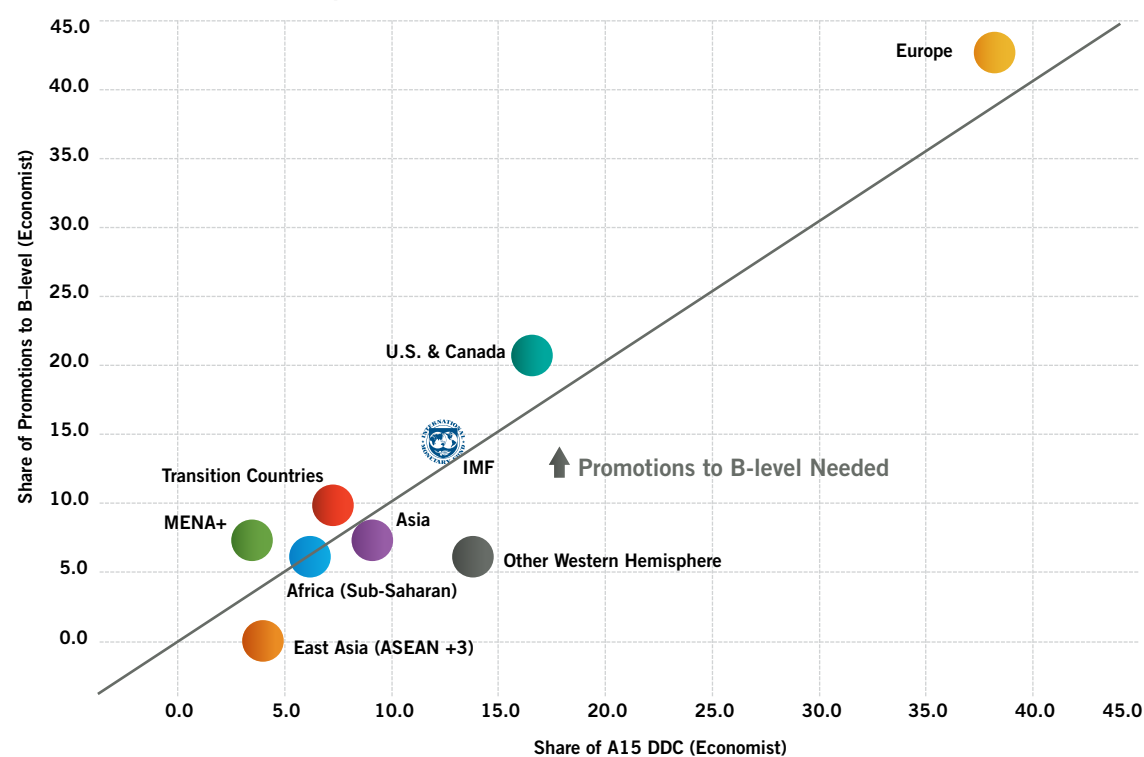
Monitoring promotion rates across groups is part of continuously improving pipeline development. In this section, we examine the rates of promotion⁵

“Developing a strong and diverse internal talent pipeline is an investment in future leadership. Paying close attention to the development of talent from diverse groups who may not have the same access to networks, sponsors and key assignments, helps ensure inclusion and maximize the contributions of all staff.”

of URR staff into the B-level in the economist and the specialized career streams (SCS) (Figures 13 and 14) and the stock of female to male A9-B5 staff in economist and SCS (Figures 15 and 16). The data in figure 13 suggests that, in the economist stream, staff from East Asia (ASEAN+3) and staff from Other Western Hemisphere have lower promotion rates. In the SCS, figure 14 staff from Africa (sub-Saharan), and Other Western Hemisphere have lower promotion rates. Figures 15 and 16 suggest that the share of women hired or promoted into B-level varies by career stream. The data in Figure 15 shows that B-level benchmarks seem to have an impact for women at the B1-B3 grades, but that effect is not sustained at the B4-B5 grades. Most importantly, Figures 15 and 16 show that there is a deep bench of female staff below managerial grades in the SCS stream but that there needs to be greater efforts to deepen the bench in the economist stream to build that pipeline. Ensuring the sustainable development of a diverse pipeline will be embedded into the broader talent strategy.

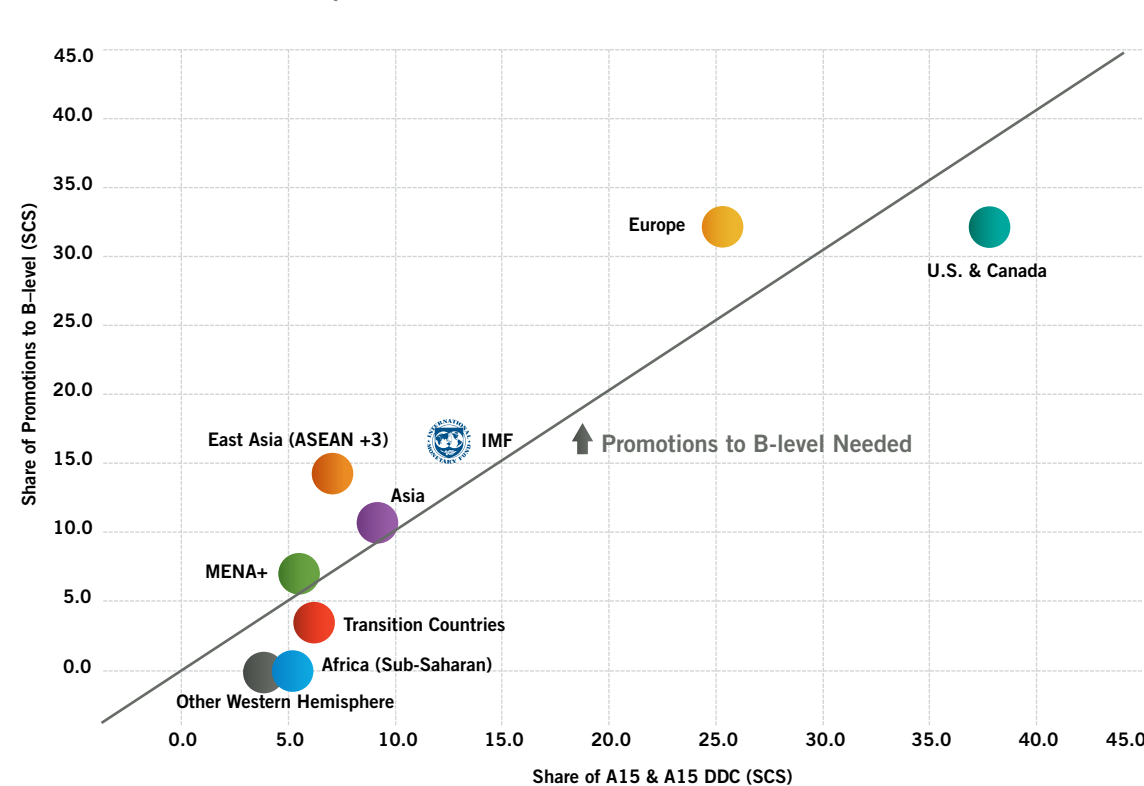
⁵ Future analytical work will focus on taking a deeper dive into these differences to tailor policy interventions appropriately.

FIGURE 13. Share of Promotions to B-level by Region in Economist Career Stream¹
(FY 2012 to Q3 FY 2017) in percent



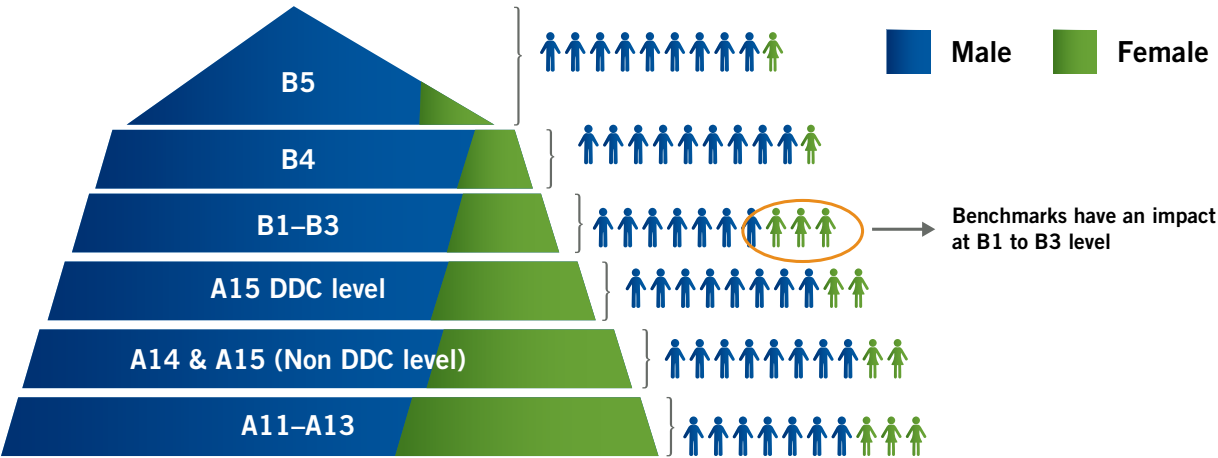
Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).
¹ Regions below the 45-degree reference line have lower rate of promotion to B-level compared with their share of A15 DDC available stock.

FIGURE 14. Share of Promotions to B-level by Region in Specialized Career Stream¹
(FY 2012 to Q3 FY 2017) in percent



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).
¹ Region below the 45-degree reference line have lower rates of promotion to B-level compared with their share of A14 DDC & A15 DDC available stock.

FIGURE 15. Ratio of A9-B5 Staff by Gender in Economist Career Stream (FY 2012 to Q3 2017)



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

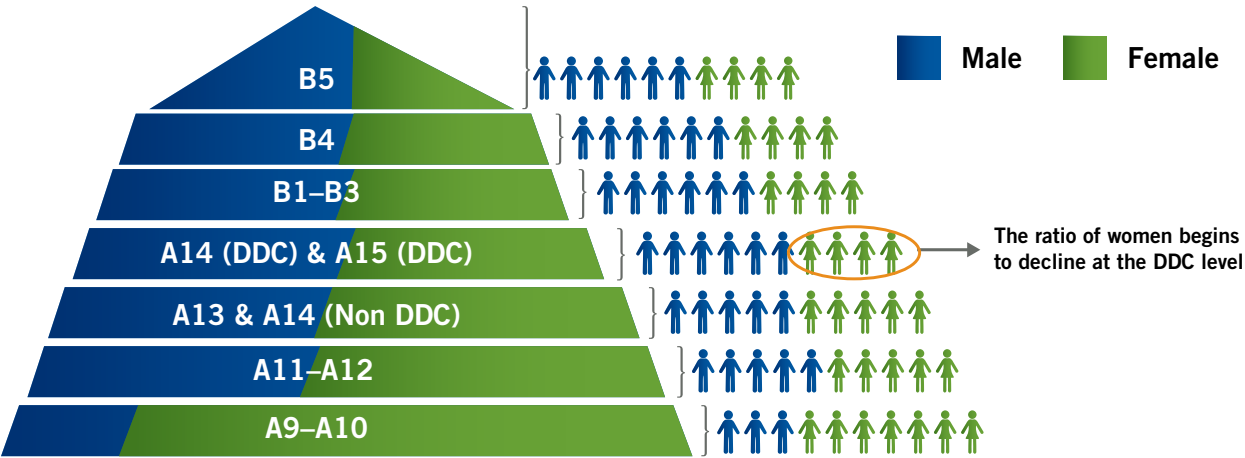
Actions to Improve Development and Promotion of Diverse Talent

Steps are already in place to ensure diversity objectives are taken into consideration in developing and promoting staff—such as requirements of diverse panelists in conducting interviews for vacancies, and the requirement to include strong diverse candidates in the final short list for all vacancies. Additional planned steps focus largely on improving diversity through concerted departmental effort and through leveling the playing field across all staff groups.

In particular:

- Require all departments to submit plans to strengthen diversity and inclusion, including by ensuring that diverse staff have access to key developmental assignments.
- Conduct an annual review of D&I action plans with HRD and Management to assess overall progress in D&I and departmental contribution to net gain against diversity benchmarks.

FIGURE 16. Ratio of A9–B5 Staff by Gender in Specialized Career Stream (FY 2012 to Q3 FY 2017)



Source: PeopleSoft HRMS. Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

- Support the implementation of mentoring and sponsorship programs targeting women and staff from URR.
- Level the playing field in career guidance for diverse staff through the creation of professional development playbooks as transparent framework to provide career guidance.
- Level the playing field in career advancement for diverse staff through the creation of distinct managerial and technical career tracks to meet specific business needs for deep expertise, leveraged to build knowledge and internal capacity. Clearly and transparently delineate managerial roles and requirements for “good people management,” and support managers in their growth. This will help ensure diverse people do not “fall through the cracks” of uneven quality of managers.
- Focus on development, regular feedback, and incentives for desired behaviors. Shift focus away from “ratings” and towards supporting learning and growth. Shift to coaching culture with frequent low-stakes and developmental feedback. Support development of coaching skills in managers, and hold them accountable for people development.
- Strengthen senior talent reviews and succession planning, with a corporate commitment to developing all (diverse and non-diverse) staff with high potential.

Inclusion

Measuring Inclusion

A few years ago, the IMF moved beyond measurement against diversity benchmarks to examining the depth of inclusiveness of the corporate culture. The results of the 2013 staff survey were used to develop an index of inclusion. The 2015 staff survey (Figure 17)—albeit not fully comparable to the 2013 survey—

showed encouraging signs of improvement in the inclusiveness of the work culture in the IMF. The survey will be conducted again in September 2017 and we will be reviewing these results across the IMF, in departments, and between various demographic groups to measure progress in this area.

FIGURE 17. 2015 Inclusion Index from Interim Staff Survey

	Favorable	Neutral	Unfavorable	Favorable: Difference From Norm ¹	Favorable: Difference From 2013
Questions		(in percent)			(in percentage points)
Inclusion					
Listening to your ideas, problems, and complaints	63	24	13	+9	+23
Treating employees with respect and dignity as individuals	79	15	6	+14	+10
Applying policies and procedures fairly to all employees	57	25	19	+18	+14
Creating an environment of openness and trust	55	27	18	+10	+16
Overall, I am satisfied with efforts to support and build a diverse and inclusive workplace	68	17	15	n.a.	+7
There is a commitment to the fair treatment of all employees regardless of individual differences in terms of gender, racial/ethnic background, nationality, age, sexual orientation etc.	70	15	15	n.a.	+1
My immediate supervisor works effectively with people who are different in terms of gender, racial/ethnic background, nationality, age, sexual orientation, etc.	84	9	7	n.a.	+1

¹ Norm of international financial institutions as an average of: African Development Bank, European Central Bank, Inter-American Development Bank, UN Development Program, and World Bank Group.

Focus on Inclusive Leadership

In terms of initiatives to embed a culture of inclusion, and reflecting the understanding that inclusion starts at the top, recent efforts have focused on the top leadership of the institution. Beyond delivering technical excellence, leaders increasingly need to role model and demonstrate inclusion so that they can consistently maximize the contributions of all staff and ensure effective relationships with stakeholders.

To this end, a revamped Inclusion and Diversity Council with a more robust governance structure has taken several concrete efforts to build more inclusive leadership within the IMF. Council members are primarily senior leaders and members of the Staff Association Committee (SAC) nominated by the Managing Director, led by Deputy Managing Director (DMD) Carla Grasso and advised by D&I Advisor, Nadia Younes.

Supporting their efforts, Diversity Reference Groups (DRGs) in each department have also offered a wide variety of forums and educational sessions to foster greater inclusion for all employees.

The Council has increasingly walked the talk of D&I in the following ways:

- Significantly raised the bar for all departments on internal accountability measures related to progress against diversity benchmarks and shifted the focus from individual department diversity gains to IMF net gains.
- Completed a year-long inclusive leadership onboarding, assessment and development program as part of their personal performance objectives.
- Completed *Understanding Unconscious Bias* training and committed to rolling this out across their departments in FY 2018.
- Conducted a mini workforce planning exercise with their department's HR teams and engaged with their diversity reference groups and staff at all levels to better plan for the recruitment and development of diverse staff.

“Beyond delivering technical excellence, leaders increasingly need to role model and demonstrate inclusion so that they can consistently maximize the contributions of all staff and ensure effective relationships with stakeholders.”

- Participated in working groups to develop targeted actions to be fed into the HR strategy in three areas: building inclusive leaders, developing a diverse pipeline, and ensuring an inclusive and respectful culture.
- Participated in events targeting the increase of male champions for gender equity, and other sessions oriented towards building allies on a variety of topics featured in the Inclusion begins with “I” educational series sponsored by the D&I Office and supported by DRGs.



Some of the best business case examples of diversity and inclusion in action come from the efforts Council members and their DRGs have supported in their departments. Internally, standout initiatives in CSF and ITD, RES, and SPR all positively impacted the progress made in inclusion and diversity for women and staff from URR. Externally, AFR is building a more inclusive network across Africa to strengthen efforts in women's economic empowerment and SEC continues to emphasize the importance of having more women on the board with country authorities. (See Appendix for department acronyms and business case study details).

Commitment to Gender Equity: EDGE Certification

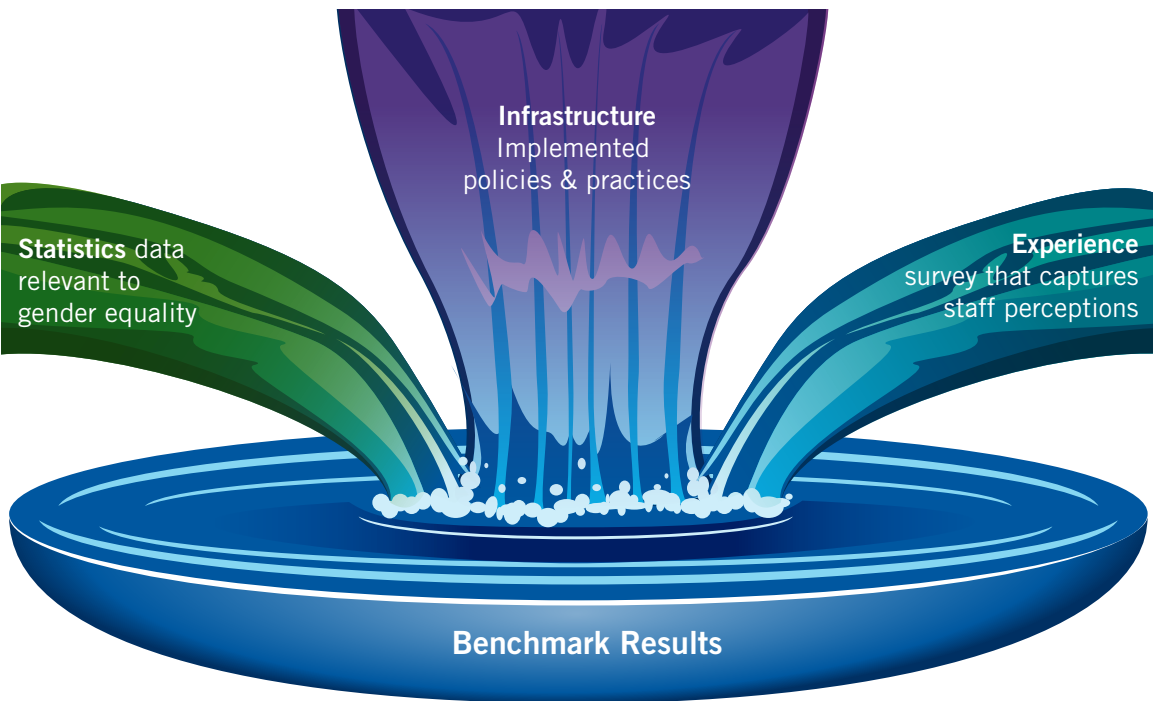
To demonstrate its commitment to gender equality and inclusion, the IMF participated in and successfully completed the Economic Dividends for Gender Equality (EDGE) certification in June 2017. The assessment methodology was developed by the EDGE Certified Foundation, an independent, global, non-profit organization based in Zug, Switzerland. EDGE Certification has been designed to help organizations create an optimal workplace that realizes benefits for both women and men. EDGE is distinguished by its rigor and focus on business impact. Its methodology has been extensively tested in more than 150 companies, in over 40 countries, and across 22 industries and focuses on equal pay for equivalent work; equal opportunities for recruitment and promotion; leadership development and training; flexible working arrangements and company culture.



Progress in the five key areas is measured by examining the alignment between the three sources of information shown in Figure 18. The results are benchmarked against the EDGE standard (absolute benchmark) and peer organizations (relative benchmark), which become the basis of a concrete action plan for the IMF.

The IMF has earned the first of three levels of EDGE certification, EDGE Assess. Through the EDGE certification process, the IMF has committed to robust monitoring of gender equity every two years. Internally, the same methodology will be mirrored to assess equity across nationality groups as well. The next assessment will be made based on progress against the action plans shown in Figure 19.

FIGURE 18. Sources of Information to Measure Progress in Key Areas



Source: EDGE Strategy.

FIGURE 19. EDGE Certification Action Plan

ACTION 1	ACTION 3
Design a menu of flexible work options based on the specific needs of staff.	Design a plan in terms of recruitment, promotion and retention to meet the set targets for the gender composition by management level.
Objective: effective framework of policies and practices and employee rating.	Objective: strong gender balance at all levels of responsibility.
Progress to date: conducted focus groups in 2016 to assess the state of and demand for greater flexibility within one department & co-sponsored and launched a prototype flex work approach with another department, to be further refined and rolled out to the entire organization in FY 2018.	Progress to date: analytical framework is being designed to support HR strategy to enhance recruitment agility, talent deployment, onboarding, integration, development of a diverse pipeline, and improved retention.
ACTION 2	ACTION 4
Systematically conduct awareness trainings of potential gender biases for all individuals involved in recruitment, promotions, or performance evaluations.	Conduct systematic gender pay gap assessments by using a regression analysis, and proactively communicate on the organization's commitment to ensure gender pay equity. (See Appendix for gender gap analysis details)
Objective: strong gender balance at all levels of responsibility.	Objective: achieve a statistically insignificant unexplained gender pay gap.
Progress to date: conducted a pilot training program on inclusive interviewing skills, to be rolled out to all staff involved in hiring decisions in FY 2018-2020. Rolled out Understanding Unconscious Bias training to department leaders and HR staff and will roll out to the entire organization over the next two years. Continue to host Men Advocating Real Change (MARC) sessions.	Progress to date: conducted the first regression analysis in anticipation of pursuing the next level of certification (EDGE Move).

Efforts to Strengthen Flexible Working

The IMF is building on its current practice of informal flexibility, piloting a more structured approach and preparing for a broader rollout in FY 2017–2018. Greater workplace flexibility is a trend affecting leading financial, academic and consultative organizations. Demand for such schedules as flextime, part-time, telework and compressed schedules is driven by those, especially women, with caregiving demands and the growing number of employees facing punishing daily commutes. In addressing talent recruitment and retention in a time of tightening labor markets, competitive pressures and employee desires for better work-life balance necessitate a review of the approach to flexible work in the IMF.

Internal and external data suggest the value of broadening and deepening the available flexible practices. These general trends and pressures are borne out in a number of recent internal and

external studies of the IMF's flexibility climate and practices. For example, the EDGE survey had two key findings on flexibility at the IMF:

- The organization has a menu of flexible work options but has not specifically assessed the needs of its employees in designing it.
- There is limited uptake of flexible work models and inconsistent self-reporting of usage; the perception regarding the compatibility of career and family for men and/or for women is not positive.

These general observations were reinforced in FY 2017 in inclusion innovation labs and focus groups conducted across the IMF. The key findings were that most flexibility is informal, support for flexibility was mixed, demand exists for greater use, and a structured framework with clear delineation of responsibility and accountability is desirable.

Inclusion and Diversity: Core Ingredients in Innovation

Using human-centered design and innovation techniques, the D&I Office initiated a series of inclusion innovation labs that asked staff from across a variety of groups to build on each other's ideas to create "The IMF of the Future." Inclusion design challenges were framed around areas in which the Council had created working groups. These design challenge topics were framed to tackle what it would take to: i) have an engaging and exciting career; ii) become (or follow) inclusive and inspiring leaders; and iii) enable a wildly inclusive and innovative culture.

Staff were invited to address any "*elephants in the room*." In addition to capturing the stories and experiences of each cohort through creative approaches using poetry, word clouds and sculptures, many ideas were generated across a variety of cohorts and these ideas were then fed into the Council's working committees and to HRD (see Appendix for diverse groups of cohorts). Sample ideas that have been implemented so far as a result of the inclusion innovation labs include the following:

- Offered a course on leading without formal authority to staff volunteers leading business resource and diversity championing groups and gave them opportunities to pitch new ideas to senior leaders.
- Launched a "Mission imPossible" series to have candid conversations about cross cultural interactions on missions that either went well and can be replicated or offered the opportunity to learn from mistakes.



“Using human-centered design and innovation techniques, the Diversity Office initiated a series of inclusion innovation labs that asked staff from across a variety of groups to build on each other's ideas to create “The IMF of the Future”.”

- Conducted a follow-up innovation lab with economists working to tackle the design challenge of accelerating the momentum related to gender economic empowerment work being done across 22 member countries.

The D&I Office has created a series of educational events (Figure 20) aimed at raising awareness and shifting behaviors to be more inclusive and fostering allies across cultures and groups. In FY 2016-2017 attendance reached approximately 200 employees per session. Participants consistently gave high ratings for raising awareness and helping them apply and adopt more inclusive behaviors. Making a habit of more inclusive behaviors helps staff working together at the IMF from over 140 different nationalities, four generations, and varying abilities, educational backgrounds, and sexual orientations work more effectively together.



- Developed a pool of internal trainers to use GlobeSmart, a web-based tool, to better prepare HQ and mission teams to improve their overall cross-cultural agility, influencing and stakeholder relationship building skills.

Actions to Foster a Culture of Inclusion and Innovation

Ideas to be implemented in early FY 2018 include the following:

- Identify explicit behaviors for “inclusion” and add it as one of our organizational core values.
- Pilot a “Human Library” for staff to be trained as books to challenge stereotypes and make people available for open and honest “readings” about a variety of important—and often taboo—topics. Human books will be checked out by staff interested in developing a deeper understanding in the experiences and backgrounds of others.
- Develop inclusion metrics in FY 2018 related to the development of diverse staff to include in D&I dashboards currently in use.
- Target specific “de-biasing” processes and policies in recruitment, development and promotion practices in conjunction with the HR strategy.
- Roll-out core interview skills training in FY 2018 to address unconscious bias and cross-cultural competency to improve the process and outcomes of our selection process.
- Conduct quarterly educational sessions, as part of the ongoing Inclusion begins with “I” series, that make the core values—and specifically the value of inclusion—actionable and observable.
- Continue to utilize design thinking to leverage inclusion and diversity to surface innovative ideas that support the HR strategy and the business.

- Design and implement a consistent menu of flexible work options in FY 2018 and process that addresses the flexibility needs of employees and the business.
- Design specific interventions related to HR “hire to retire” processes and practices (Figure 21) that mitigate biases to be embedded in the next phase HR strategy and actions.

Additionally, several IMF policies and programs have been introduced or revised to support a more inclusive culture, as detailed below.

Revised harassment policy

Expands the definition of harassment to include bullying, mobbing, abuse of authority and hostile work environment.

Expanded parental leave policy

Changed maternity leave policy to parental leave to be more inclusive of men, LGBT parents and parents adopting children 12 years and under.

Grew peers for a respectful workplace program

Increased the number of staff trained as peers for a respectful workplace and certified them to use GlobeSmart, a tool to build cross-cultural agility.

Introduced a new disability policy

Prohibits discrimination based on disability and commits to reasonable accommodation.

FIGURE 20. Inclusion Begins with I Topics FY 2016-2017

INCLUSION GENDER ECONOMIC EMPOWERMENT Transgender Why Gender Inclusion Equality Matters INNOVATION LABS for Men STRAIGHT INTERNATIONAL FOR EQUALITY WOMEN'S DAY GLOBESMART FOCUS: INDONESIA NO MORE HELLEN KELLER JOKES MICROINEQUITIES

FIGURE 21. Moving from Unconscious Bias to Conscious Inclusion

Within the HR strategy, efforts to mitigate bias are being put in place throughout the employee lifecycle.



Conclusion

For several years now, the leadership of the IMF has been strengthening their commitment to diversity and inclusion. This commitment is embodied in the benchmarks that have been set for each phase of the employee life cycle—from recruitment to representation at senior management levels. It is also embodied in the metrics that are monitored every six months through the discussions of each department's accountability framework. This heightened monitoring by management has contributed to gains in many areas—for example, women in RES or staff from URR in ITD. Many important initiatives have also been taken to ensure that diverse staff are represented at key transition points to managerial levels.

Despite the notable progress that has been achieved in meeting some of our benchmarks, we have more work to do to fully achieve the targets that have been set and to achieve a fully inclusive work culture for all staff. Specifically, more work needs to be done in each area of the employee lifecycle. The HR strategy—where work has now entered the design phase—has at its core the objective of increasing diversity and inclusion, through (i) concerted and targeted recruiting efforts informed by a robust workforce planning exercise underpinned by an up-to-date inventory of staff skills and experience; (ii) structured onboarding of new staff to ensure that they are able to perform to the highest expectations of the institution; (iii) providing much clearer and consistent career guidance to all staff and requiring departments to ensure access to important and visible assignments to all staff; (iv) management review and monitoring of vacancy selection and promotion decisions; (v) shifting performance management toward a culture focused on coaching and developing staff;

“By continuing to hold ourselves to these increasingly high standards, we hope to accelerate our progress in diversity and inclusion and further strengthen the service our institution provides members in doing so.”

(vi) giving greater weight to inclusive management and leadership skills in promotion decisions to senior levels; (vii) a corporate commitment to the development of staff seen as having high potential to rise to senior levels; and (viii) celebrating and rewarding inclusive behavior in both formal and informal ways.

Consistent and robust implementation of these enhancements will benefit all staff, managers, and members. Staff will receive more consistent and transparent guidance on how to build a successful career at the IMF, with greater focus on helping them to develop their potential with encouragement and support for continuous learning. Managers will receive greater clarity and support for their role in developing and motivating staff, and encouraging collaboration, inclusion, and innovation. All members—regardless of size or systemic importance—will benefit from the experience, skills, and commitment of IMF staff to support their diverse, complex, and increasingly sophisticated needs. Above all, the changes will embed a culture where it will be clear that management and development of the IMF's human capital is a shared responsibility—shared by the individual staff member, managers, and the senior leadership team. By continuing to hold ourselves to these increasingly high standards, we hope to accelerate our progress in diversity and inclusion and further strengthen the service our institution provides members in doing so.

Appendix I.

Business Case Studies

SPR Strengthens Team and Diversity Through External Mid-Career Hiring

THE CHALLENGE

The work of SPR spans country review of the entire membership and policy formulation covering all aspects of the IMF's work related to surveillance and program activities. SPR's workforce is highly mobile, with continuous hiring required from a pool of staff with diverse skills, not limited to those of a fungible macroeconomist.

THE INNOVATION

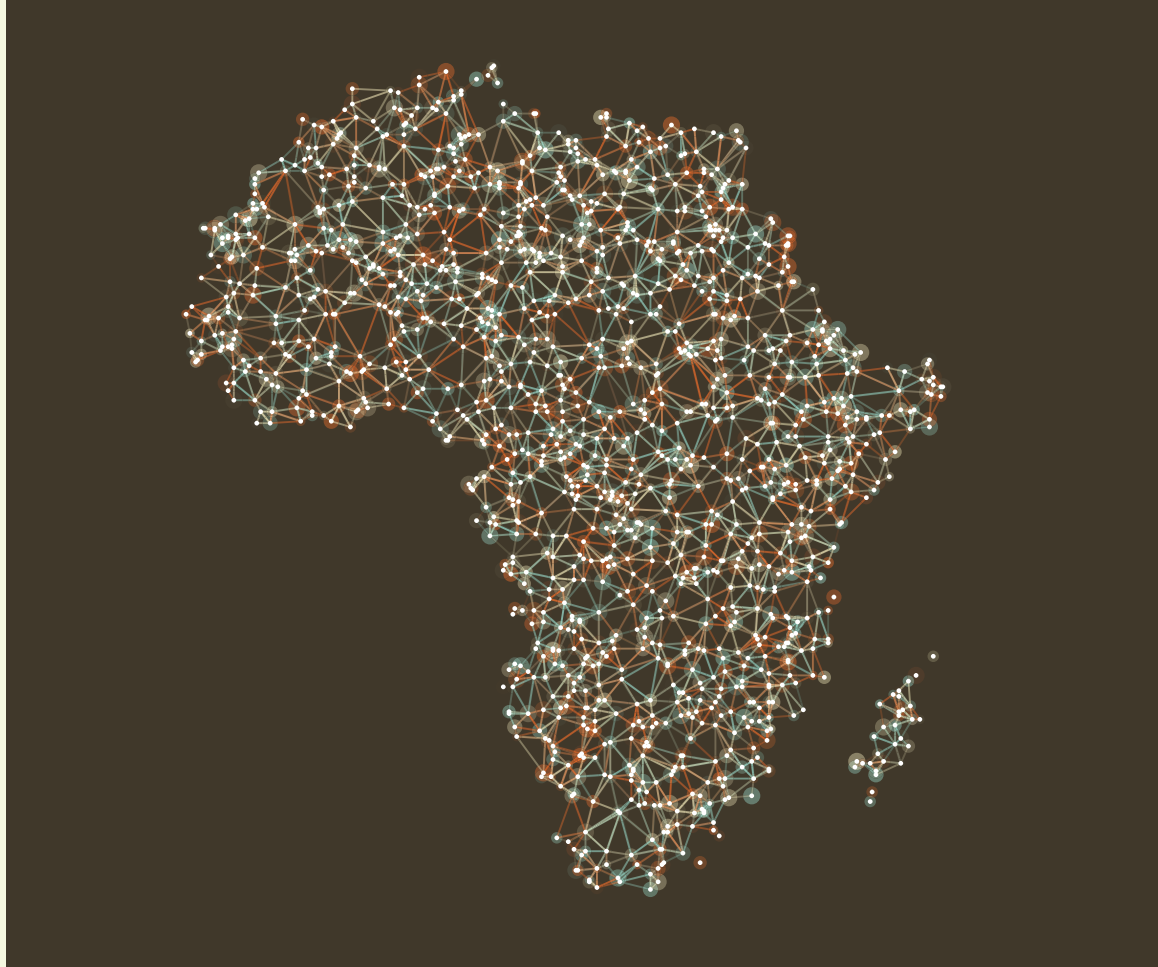
Divisions and units were encouraged to consider in their normal competitive hiring processes staff from outside of the IMF on the mid-career pipeline.

Early in FY 2017, divisions and units were allocated an additional slot to bring in a mid-career hire; this "plus one" budget allocation for a period of six to nine months allowed chiefs to fully onboard the externally hired staff without internalizing the cost of the steep learning curve.

IMPACT

Divisions leveraged and expanded the knowledge and skills brought by external hires in their work programs, including in the areas of the macro financial and macrostructural work streams, long-term uncertainties and research on emerging issues in developing markets. Eleven staff were hired off the mid-career pipeline. Nine of the staff are diverse, (six of the hires are female, 3 from East Asia and 2 from Africa) thereby strengthening the institutional pipeline and SPR.





Researchers Network Evolves to Tackle Gender Economic Empowerment Across Africa

THE CHALLENGE

A body of research on gender issues in AFR countries has now been completed, but are we getting our messages out, and what are we missing? How can our work have more of an impact in driving change?

THE INNOVATION

The African Department (AFR) sponsored a workshop with 13 gender researchers from sub-Saharan Africa, drawn from government agencies, UN women, civil society organizations, and academics representing a broad range of countries.

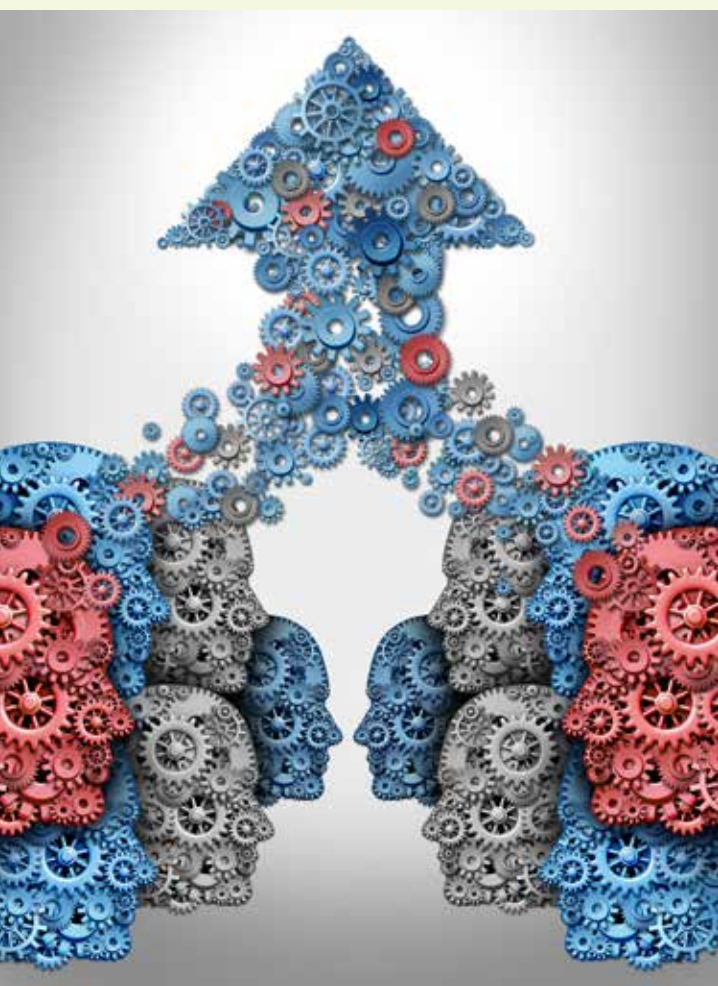
Each researcher presented their work/concerns and several IMF mission teams presented their analyses of gender issues as well as the broader institutional work.

IMPACT

The event created a go-to network of gender researchers throughout the region that provides both a source of new ideas and important input/commentary on the work of the department, helping to formulate the agenda going forward to maximize our impact.

For IMF staff, the event offered an important opportunity to engage with a broad cross-section of researchers who are actively examining the gender issues in their countries from a broad range of perspectives and backgrounds.

For researchers, most of whom had never been to the IMF, the event provided an opportunity to understand the IMF's work in this area and why this issue is now central to the IMF's agenda.



CSF and ITD find the Sweet Spot Between Empowerment and Inclusion

THE CHALLENGE

To build upon their successful diversity recruitment initiatives, CSF and ITD focused their efforts toward measurable business impact in the areas of empowerment and inclusion. These were identified as the two biggest drivers to improve the business and maximize the contributions of an increasingly diverse staff.

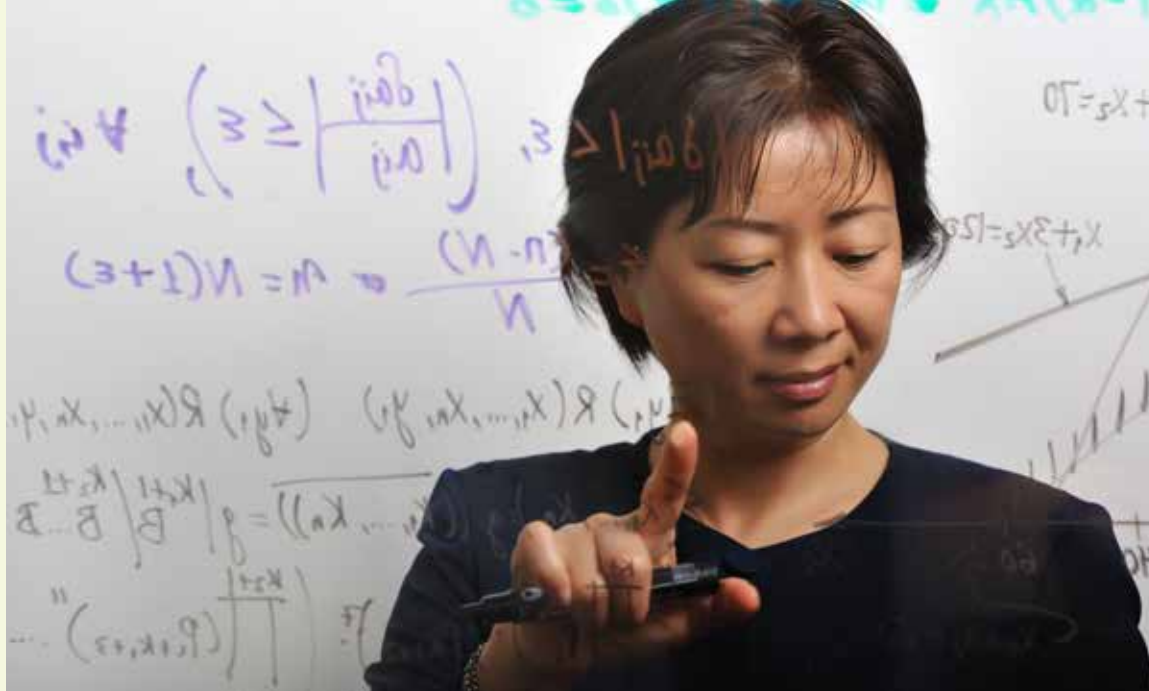
THE INNOVATION

Holding inclusive feedback sessions to elicit staff input through World Café workshops and an interactive session titled “Rebels at Work,” CSF and ITD have increased the engagement of a wider and more diverse staff body to meet business challenges. In addition to these efforts, they offer continuous learning to address barriers to inclusion on topics such as unconscious biases and groupthink, and to raise cross-cultural agility through country presentations. To date, nearly 800 staff, including the Managing Director, have attended different events on China, India, and Iran.

IMPACT

CSF and ITD’s efforts aim at yielding measurable results on empowerment and inclusion. Observable impact so far has been:

- Increased participation rates in crowdsourcing challenges—demonstrating a culture of empowerment and openness
- Staff engagement in branding initiatives, and
- Improved work morale through increased cultural understanding, appreciation, and agility.



RES Makes Significant Strides in Hiring and Developing Women

THE CHALLENGE

As of end April 2015, RES was the only department with no B-level female staff. The challenge was to identify and develop women leaders, build a more gender-balanced managerial team and pipeline, and foster an inclusive work environment.

THE INNOVATION

RES designed policies to invest in people management, enhance professional opportunities and reduce unconscious bias through a diversity-blind competitive process. The following innovative measures were implemented to generate hiring space and a flow of talent across the IMF:

- Increased mobility opportunities through RES-funded mobility assignments (MAPs);
- Funded targeted mission assignments by working closely and collaboratively with area departments;
- Introduced an Internal Fellowship Program to create short-term mobility opportunities for IMF economists interested in research assignments in RES, thereby strengthening staff's versatility and professional knowledge; and
- Solidified the selection process of A15 and B-level staff by introducing detailed competency matrices and ensuring an inclusive representation of diverse staff in panels, including members of the Review Committee.

IMPACT

The implementation of innovative measures resulted in diligent onboarding, timely feedback, increased mobility.

Within 1 year of implementing innovative measures, RES increased the representation of B-level women from zero to five (against 10 vacancies). This was achieved through 1 cross-departmental move, 1 promotion, and 3 external hires (of whom one is from URR), thereby contributing to net gain in 2 of 5 B-level benchmarks.

At the A15 grade level, RES filled 3 of 6 vacancies with women (including 1 from URR), which contributed to an enhanced mid-career pipeline. Success to date reflects a combination of entrepreneurship and drive to ensure a sustainable outcome.

SEC Targets Efforts to Improve Diversity at the Board

THE CHALLENGE

While the Executive Board is diverse in terms of national representation, women held only 24 percent of Executive Board professional level positions at end-2015. At the Executive Director (ED) and Alternate Executive Director (AED) levels, females held only 4 percent and 20 percent of positions, respectively. Although IMF Governors nominate and elect EDs directly and Office of the Executive Director (OED) staff are often determined by constituency agreements and appointed by EDs themselves, Secretary's Department (SEC) recognized the importance of seeking the support of IMF Governors in addressing issues related to gender diversity.

THE INNOVATION

Recognizing the role that diversity plays in enhancing the quality of an organization's decision making, in 2016 the International Monetary and Financial Committee (IMFC) reiterated the importance of "improving the regional, gender, and education diversity of the IMF's staff, and of promoting gender diversity in the Executive Board." In response to this call, SEC assisted the Executive Board to draft its first ever report on gender diversity to the Board of Governors, providing an assessment of gender diversity at the Board and outlining a strategy for improvement. Inconsistencies between parental leave benefits granted to staff and those granted to the Board were also addressed in June 2016.

TOWARD DIVERSITY & INCLUSION

The Executive Board began participating in gender-diversity awareness training and engaging authorities on how to encourage female candidates to seek and accept OED positions. Additionally, it established collective goals for improving gender diversity in Senior Advisor and Advisor positions and established a working group to continue the work. Progress reports to the Board of Governors will be prepared in advance of the 2018 and 2020 regular elections of EDs. Internally, addressing parental leave benefits also supported gender diversity by making the IMF friendlier to parents with young families.



Appendix II. A Closer Look at Gender Pay Gap⁶

The gender gap in pay is a frequently researched and discussed human resources issue in many businesses and organizations, including at the IMF. Many analysts have reported wide gender gaps in pay for equivalent work in several economies and industries. In the financial industry, the gender pay gap can be as large as 34 percent⁷ yet fewer analyses have focused on international financial organizations. At the IMF, a previous study using data from 1999–2013 did not find statistical evidence of large or systematic gender pay differences.⁸ In the context of EDGE certification, a systematic assessment of gender pay equity at the IMF has been recommended. Proceeding to higher EDGE certification levels will require periodic public dissemination of such assessments. This regular monitoring of any pay inequalities is the first step to addressing potential imbalances.

“On average, the gender pay gap is between 2 to 5 percent for the sample, and close to zero for economists.”

The main results based on the EDGE framework for FY 2016 show only a small gender pay gap largely explained by differences in staff attributes. On average, the gender pay gap is between 2 to 5 percent for the sample, and close to zero for economists. The data include annual base wages of 2,666 staff, 45 percent of whom are female. Comparisons based on the raw data, which do not account for differences in attributes such as experience and qualification, show that average male salaries are 35 percent higher than those of females (Figure 24). In addition, gender pay differences are larger for SCS staff (34 percent) than for economists (less than 10 percent).

“The main results based on the EDGE framework for FY 2016 show only a small gender pay gap largely explained by differences in staff attributes.”

To understand these differences in pay present in the raw data, a regression analysis based FY 2016 and FY 2012 data was used to assess the effect of gender on pay. The regression analysis assesses whether gender pay differences remain after controlling for additional factors that potentially affect wages. The regressions show that an increase in age, performance ratings, educational level, years in grade, career level, and grade level all have a positive and significant impact on salaries across the IMF regardless of gender. These attributes explain most of the differences in pay across gender.

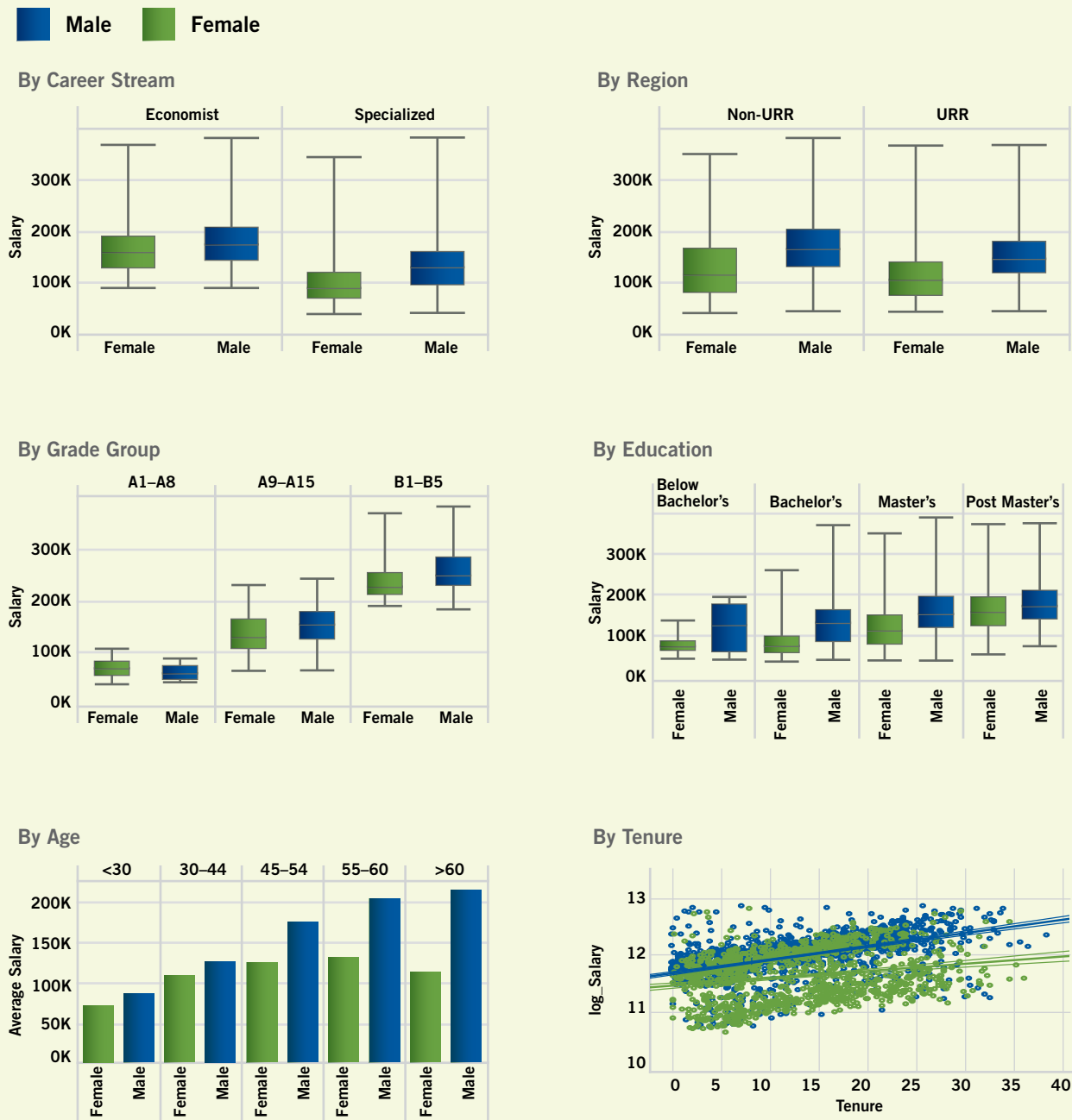
The findings from the regression analysis are qualitatively robust to many empirical checks. First, applying the same framework to FY 2012 data yields broadly similar results. Second, in addition to EDGE's standard model, several specifications were used to assess the robustness of the findings—such as controlling for under-represented region (URR) status. The results from the additional robustness checks are broadly similar to the baseline findings reported above. As the IMF is committed to equal pay for equal work, the differences that remain for non-economist staff, albeit small and within the EDGE benchmark of 5 percent, must be further investigated to determine other biases that could influence pay inequalities.

⁶ By Thao Le and Roberto Guimarães (both HRD).

⁷ PWC (2017), “PwC Women in Work Index—Closing the Gender Pay Gap”.


⁸ Maloney, Tim (2015), “Final Report on the Salary and Career Progression Equity Study.” AUT Enterprises Limited.

FIGURE 1. Gender Pay Differences Across Category



Source: PeopleSoft HRMS, Excludes the Offices of the Executive Directors (OED) and Independent Evaluation Office (IEO).

Appendix III. Inclusion Innovation Labs

Schedule	Monday June 20 th	Tuesday June 21 st	Wednesday June 22 nd	Thursday June 23 rd
8:30 am–10:30 am	Ideation Coffee House	Ideation Coffee House	Ideation Coffee House	Ideation Coffee House
10:30 am–Noon	Age 50+	Middle Eastern & North African	Parents & Caregivers	Ideation Coffee House
Noon–2:00 pm	Ideation Coffee House	Women Economists	Ideation Coffee House	Western Hemisphere Latino
2:00 pm–3:30 pm	Asian & Pacific Islanders	disABILITY	European Heritage Men	Inclusion & Diversity Council Meeting
3:30 pm–5:00 pm	Millennials	African Diaspora	GLBT and Straight Allies	
5:00 pm–6:30 pm	Open House Reception	Open House Reception	Special Event: United 4 Inclusion	

Appendix IV. IMF Department Classification

Area Departments		
AFR	African	Economist
APD	Asia and Pacific, includes: OAP – Regional Office for Asia and the Pacific	Economist
EUR	European, includes: EUO – Offices in Europe	Economist
MCD	Middle Eastern and Central Asia	Economist
WHD	Western Hemisphere	Economist
Functional Departments		
COM	Communications	Specialized Career Stream
FIN	Finance	Economist
RES	Research	Economist
SPR	Strategy, Policy and Review	Economist
Technical Assistance (TA) Functional Departments		
FAD	Fiscal Affairs	Economist
ICD	Institute for Capacity Development, includes: ATI – African Training Institute CEF – Middle East Center for Economics and Finance JVI – Joint Vienna Institute STI – Singapore Regional Training Institute	Economist
LEG	Legal	Specialized Career Stream
MCM	Monetary and Capital Markets	Economist
STA	Statistics	Economist
Support Departments		
CSF	Corporate Services and Facilities	Specialized Career Stream
HRD	Human Resources	Specialized Career Stream
ITD	Information Technology	Specialized Career Stream
OMD	Office of the Managing Director, includes DMD ¹ and: EDT – Economic Data Team INV – Investment Office OBP – Office of Budget & Planning OIA – Office of Internal Audit & Inspection RMU – Risk Management Unit	Economist
SEC	Secretary's	Specialized Career Stream

¹ Deputy Managing Director
Source: 2015 Diversity Annual Report

International Monetary Fund's Commitment to Gender Equality in the Workplace Confirmed Through EDGE Certification

EDGE is the leading business certification for gender equality in the workplace, worldwide. This certification recognizes the IMF's commitment to and progress in monitoring, benchmarking, and achieving workplace gender equality.



(From left to right): Middle East and Central Asia Department Economist Anta Ndoye, Diversity and Inclusion Advisor Nadia Younes, Diversity and Inclusion Office Assistant Wambui Waitthaka, Managing Director Christine Lagarde, Human Resources Department Special Assistant to the Director Roberto Guimaraes-Filho, Diversity and Inclusion Office Research Assistant Annie Agarwal, Deputy Managing Director and Chief Administrative Officer Carla Grasso, Human Resources Department Research Assistant Hailey Nguyen, Human Resources Department Information Systems Officer Nawel Hamdad, and Human Resources Department Director Kalpana Kochhar