

A dark blue, irregularly shaped graphic with a splatter effect, containing white text. The graphic is centered on a white background and has a rough, hand-painted appearance with various shades of blue and white splatters around its edges.

How HR Departments
show their worth?



How can HR departments show their worth?

- Expectations in relation to key challenges in the central bank environment
- Overview of skills that effective modern central bank will need to acquire
- Implications for the evolution of the central bank culture
- *Discussion:* How will HR departments need to change to keep up with dynamic changes in the future

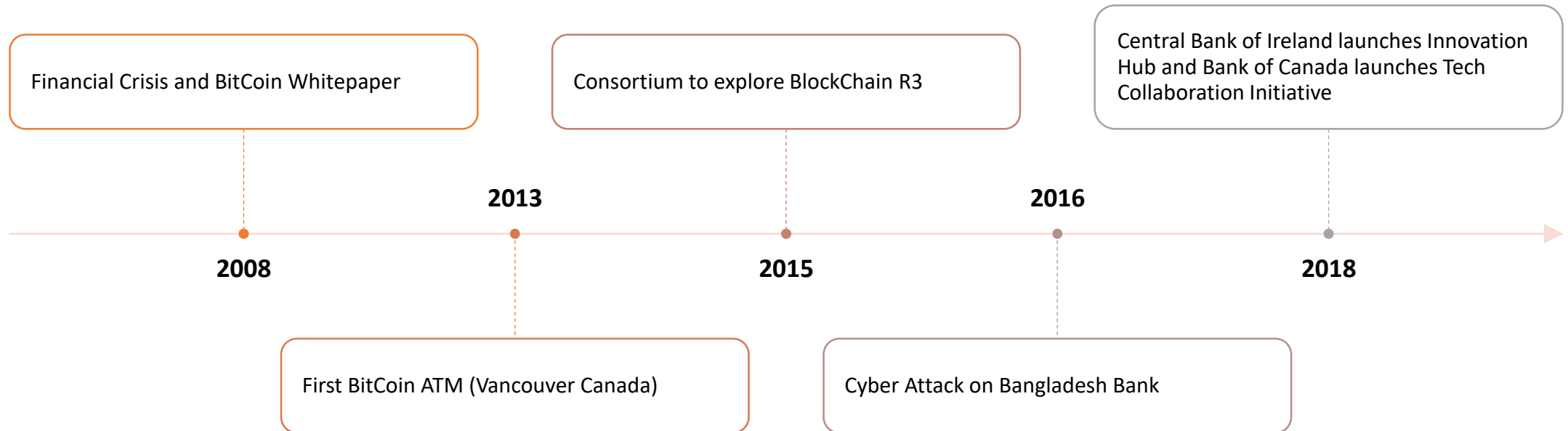
2 Key Questions Facing Central Banks

- What is your role in the management of the economy, and what are the key measures of success?
- How can you keep pace with the rapid transformation in societies, economies, communications and the systemic risks this generates?
- Central banks face an increased burden of expectation as a result of the financial crisis. The public, media, politicians and market participants want central banks to deliver both monetary and financial stability.



Is there an overdependence on \$

Challenges

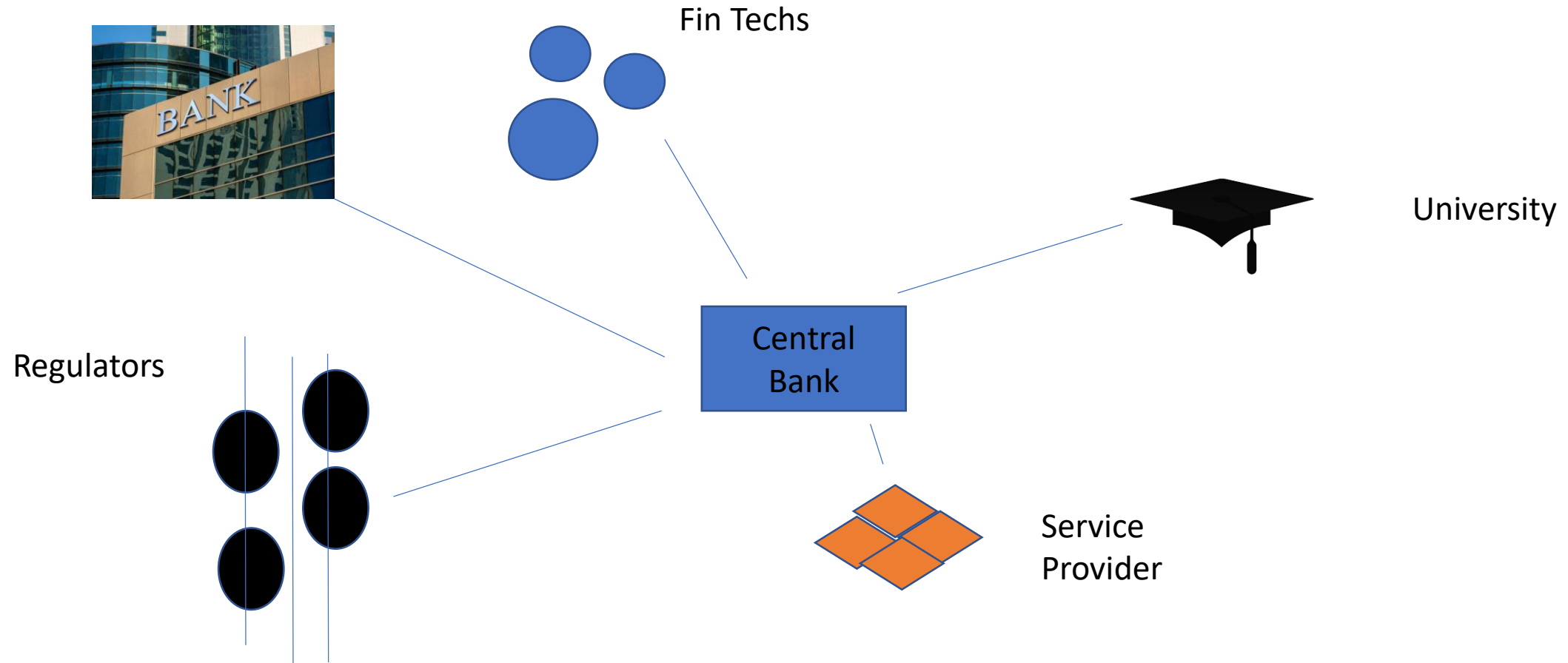


Winning in the marketplace!



- How are you perceived by your external customers /stakeholders?
- Outside In Thinking (nothing new since Sears Roebuck turnaround principle only the context)

Other organisations who will / can impact on how we do things





Skills for the future Workplace for the future

In your group discuss what skills do you already develop that you will keep developing and what skills do you need to start to include in your organization?

What changes will you need to make to your workplace?

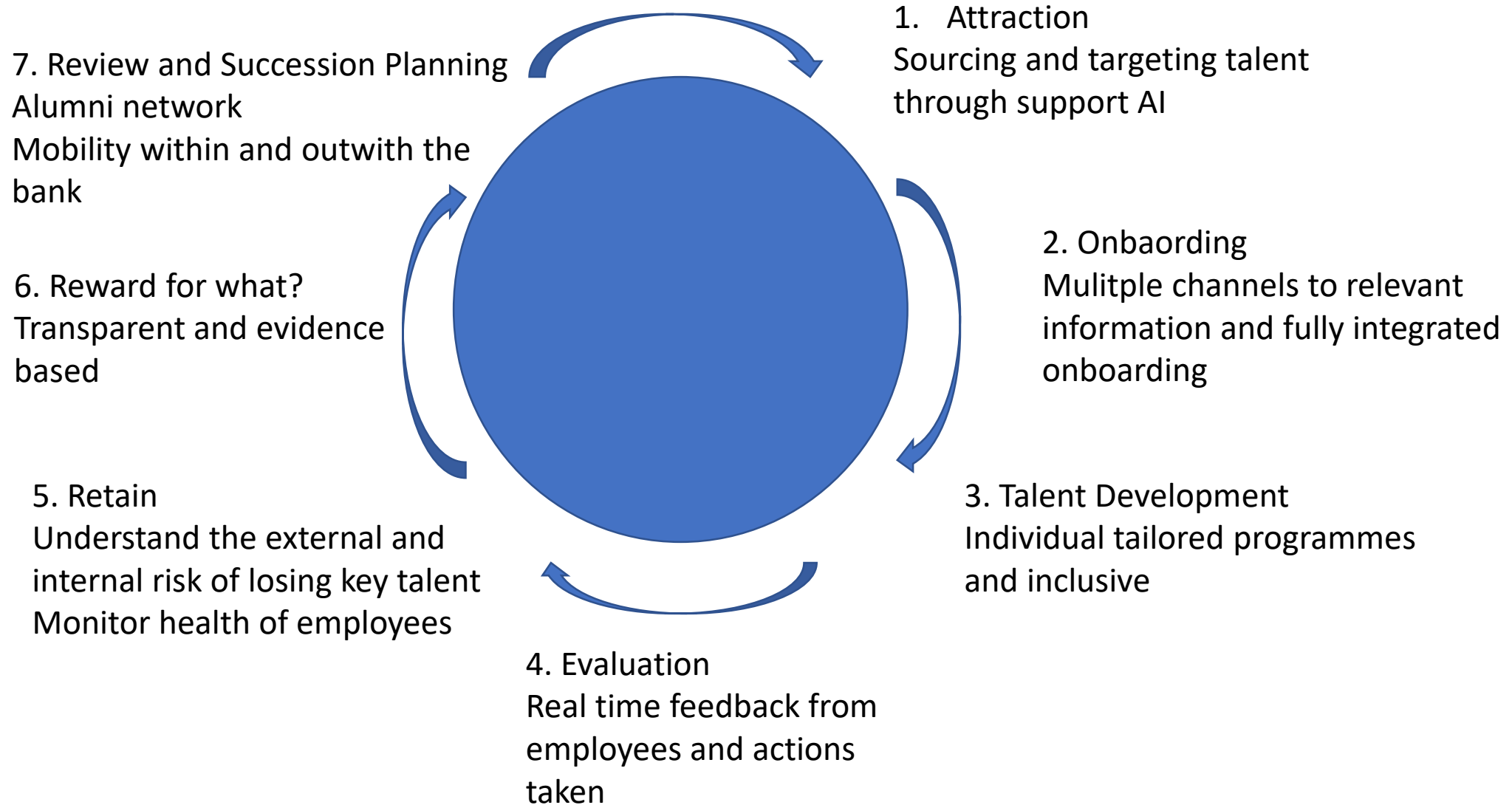
Why Culture in Central Banks is important?

- Increasing rules and regulations will not be enough
- Strong connection between the culture of the bank and the level of public trust and financial stability
- Behaviours and culture are part of sound business operations

Therefore what culture do you need going forward?



The Future HR Value Chain




3 Key areas that will challenge HR

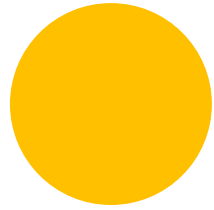
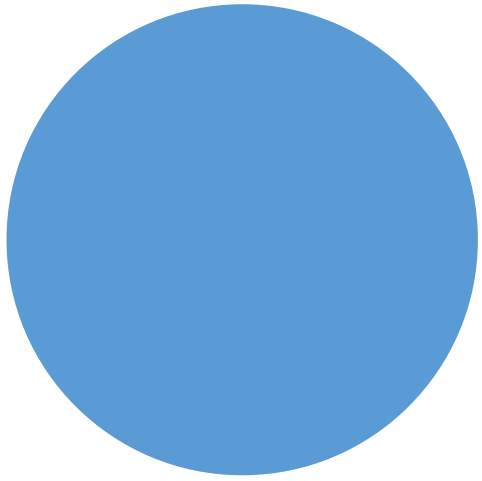
- Leadership
 - Strong and decisive decision making present throughout the organization and especially at executive level encouraging innovation and collaborative enterprise
- Institutional capabilities
 - A competent and motivated personnel overseeing high quality analytical functions within a supportive infrastructure environment
 - New organizational set up that forster working across and outside the organisation
- Communication
 - Clarity and authority of communication to markets, policy makers and the public

What else do you see on the horizon?





Discussion: How will HR departments need to change to keep up with dynamic changes in the future?



Thank you

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