

Highlights Report Former RBA Staff Overall

RBA Review Former Staff Survey 2022

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| | | |

| RESPONSES: |
|----------------|
| 107 of 128 |
| |
| RESPONSE RATE: |
| 84% |

EXPLORING YOUR RESULTS

| | Take time to understand your report. Consider your response rate to determine how representative your results are of the views of your colleagues. |
|------|--|
| .111 | Most questions in this report have information about the proportion of colleagues responding positively, neutrally or negatively. |
| | Identify the areas where you are performing well. These will tend to be high results which are notably above any comparative results. Celebrate these results. |
| | Identify areas that need improvement. These will be the lower results, and/or those which are scoring notably below your comparators. |
| | |

Generally a difference of -/+ 5 percentage points is worthy of attention, but the size of the group is important. Changes in small groups can be unreliable.

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Big VillAge





Review of the Reserve Bank of Australia

EMPLOYEE ENGAGEMENT: SAY, STAY, STRIVE

| 0 | C | YOUR EMPLOYEE ENGAGEMENT INDEX SCORE | RESPONSE SCALE | % POSITIVE FROM APS +4 |
|---|---|--|--------------------|------------------------------|
| HOW ENGAGED IS | | 17g. Overall, I am satisfied with my job | 56 14 30 | 56 % -19 ♡ |
| YOUR TEAM? | SAY | 20b. I am proud to work in the RBA | 93 | 93 % +17 0 |
| EMPLOYEE | 21S | 20c. I would recommend the RBA as a good place to work | 56 24 21 | 56 % -13 ⊙ |
| ENGAGEMENT IS MORE THAN SIMPLY JOB SATISFACTION OR | | 20d. I believe strongly in the purpose and objectives of the RBA | 94 | 94 % +10 • |
| COMMITMENT TO AN ORGANISATION. IT IS THE EXTENT TO WHICH EMPLOYEES | XISATION. IT IS (TENT TO 20a. I feel a strong personal attachment to the RBA | 20a. I feel a strong personal attachment to the RBA | 86 8 | 86 % +26 ○ |
| ARE MOTIVATED, INSPIRED AND ENABLED TO IMPROVE | LS | 20g. I feel committed to the RBA's goals | 93 | 93 % +10 • |
| AN ORGANISATION'S OUTCOMES. | | 17e. I suggest ideas to improve our way of doing things | 89 8 | 89 % +2 |
| | STRIVE | 17f. I am happy to go the 'extra mile' at work when required | 93 | 93 % +2 |
| | STR | 20f. I work beyond what is required in my job to help the RBA achieve its objectives | 88 11 | 88 % +7 ⊙ |
| | | 20h. The RBA really inspires me to do my best work every day | 55 21 25 | 55 % -3 |
| | | | Positive Neutral N | agativa |

RBA Former Staff Survey 2022

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BIG VILLAGE

O

AT LEAST 5 PERCENTAGE POINTS GREATER

THAN COMPARATOR

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KEY



Positive Neutral Negative



| RESPONSE SCALE % |
|------------------|
|------------------|

1. How do you describe your gender?

| Man or male | 56% |
|------------------------|-------------|
| Woman or female | 41 % |
| Non-binary | 0% |
| l use a different term | 0% |
| Prefer not to say | 3% |

2. How old were you at your last birthday?

| Under 20 years | 0% |
|-------------------|-----|
| 20 to 29 years | 15% |
| 30 to 39 years | 48% |
| 40 to 49 years | 24% |
| 50 to 59 years | 9% |
| 60 or older | 4% |
| Prefer not to say | 0% |



| RESPONSE SCALE | % | |
|----------------|---|--|
| | | |

3. What was your last classification level when you worked at the RBA?

| Trainee | I | 1% |
|--|---|-----|
| Graduate | | 3% |
| Level 1-2 (or equivalent) | l | 1% |
| Level 3-4 (or equivalent) | | 73% |
| Level 5-6 (or equivalent) | | 21% |
| Deputy Head or Head of Department or Assistant Governor, Deputy Governor, Governor | | 1% |

4. How long did you work at the RBA?

| Less than a year | 6% |
|---------------------|-----|
| 1 to up to 3 years | 24% |
| 3 to up to 5 years | 16% |
| 5 to up to 7 years | 21% |
| 7 to up to 10 years | 16% |
| More than 10 years | 17% |



| | RESPONSE SCALE | % |
|---|----------------|-----|
| 5. In which department of the RBA did you work the longest? | | |
| Banking Department | | 3% |
| Note Issue Department | | 3% |
| Payments Settlements Department | | 4% |
| Workplace Department | | 1% |
| Information Technology Department | | 10% |
| Enterprise Data Office | | 1% |
| Economic Analysis Department | | 32% |
| Economic Research Department | | 6% |
| Domestic Markets Department | | 7% |

International Department

Financial Stability Department

Payments Policy Department

Audit Department

Finance Department

Human Resources Department

Information Department

Risk and Compliance Department

Secretary's department

Other

KEY

AT LEAST 5 PERCENTAGE POINTS GREATER THAN COMPARATOR

• AT LEAST 5 PERCENTAGE POINTS LESS THAN COMPARATOR





11%

6%

2% 7%

3%

2%

1%

0%

1%

1%

| RESPONSE SCALE | % | |
|----------------|---|--|
| | | |

6. Were you employed on a full-time basis?

| Yes | 97 % |
|-----|-------------|
| No | 3% |

7. How long has it been since you exited from the RBA?

| Less than 1 month | 0% |
|---------------------------------------|-----|
| Between 1 month to less than 3 months | 3% |
| From 3 months to less than 6 months | 6% |
| From 6 months to less than 12 months | 9% |
| 12 or more months ago | 80% |
| Prefer not to say | 2% |



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Australian Government

| RESPONSE SCALE | % |
|----------------|---|
| | |

8. Do you currently access any of the following flexible working arrangements?

| Part time | 7% |
|--|-----|
| Flexible hours of work | 12% |
| Compressed work week | 0% |
| Job sharing | 2% |
| Working away from the office/working from home | 33% |
| None of the above | 45% |

9. In which country were you born?

| Australia | 62 % |
|---------------|-------------|
| Other country | 38% |





Australian Government

Review of the Reserve Bank of Australia

| | RESPONSE SCALE | % |
|--|----------------|-----|
| 0. How would you describe your cultural identity? | | |
| Aboriginal and/or Torres Strait Islander | | 0% |
| African (including Central, West, Southern and East African) | | 1% |
| Australian | | 53% |
| English, Irish, Scottish or Welsh | | 7% |
| Central and/or South American | | 0% |
| Central Asian | | 0% |
| East and/or South-East Asian | | 18% |
| European (including Western, Eastern and South-Eastern European, and Scandinavian) | | 8% |
| Maori | | 0% |
| Middle Eastern and/or North African | | 1% |
| New Zealander | | 1% |
| North American | | 1% |
| Pacific Islander | | 0% |
| South Asian | | 6% |
| Other | | 2% |
| Prefer not to say | | 3% |





| RESPONSE SCALE | % |
|----------------|---|
| | |

11. Do you speak a language other than English at home?

| No, English only | 67% |
|------------------|-----|
| Yes, other | 33% |

12. Do you have an ongoing disability?

| Yes | 1% |
|-------------------|-----|
| No | 96% |
| Prefer not to say | 3% |

13. Do you identify as Lesbian, Gay, Bisexual, Transgender and/or gender diverse, Intersex, Queer, Questioning and/or Asexual (LGBTIQA+)?

| Yes | 4 % |
|-------------------|------------|
| No | 93% |
| Prefer not to say | 4 % |



| | RESPONSE SCALE | % |
|--|----------------|---|
|--|----------------|---|

14. Do you have carer responsibilities?

| Yes | 28% |
|-----|-------------|
| No | 72 % |

15. What is your highest level of educational attainment?

| Year 12 or below | 0% |
|---------------------------------------|-----|
| TAFE certification | 0% |
| Bachelors Degree | 18% |
| Bachelors Degree with Honours | 31% |
| Graduate Diploma/Graduate Certificate | 7% |
| Masters Degree | 35% |
| PhD/other postgraduate degree | 9% |







| | RESPONSE SCAL | E % |
|---|---|---|
| 16. What is your main field of study? | | |
| Natural and physical sciences | | 0% |
| Information technology | | 11% |
| Engineering and related technologies | | 4% |
| Computer science | | 4% |
| Data science | | 2% |
| Architecture and building | | 0% |
| Agriculture environmental and related studies | | 0% |
| Politics and International studies | | 0% |
| Law | | 2% |
| Health and medical sciences | | 1% |
| Education | | 0% |
| Management and commerce | | 5% |
| Finance | | 8% |
| Economics | | 60% |
| Public policy | | 0% |
| Social sciences | | 0% |
| Creative arts | | 0% |
| Other (please specify) | | 4% |
| KEY | AT LEAST 5 PERCENTAGE POINTS GREATER THAN COMPARATOR | AT LEAST 5 PERCENTAGE POINTS LESS THAN COMPARATOR |
| BA Former Staff Survey 2022 | PAGE 12. Big Village | Australian Government Reserve Bank of Australia |

GENERAL IMPRESSIONS: CURRENT JOB

Australian Government

Review of the Reserve Bank of Australia

| | RESPONSE SCALE | % POSITIVE | VARIANCE FROM APS |
|---|-----------------------|-------------------|----------------------|
| 17a. My job gave me opportunities to utilise my skills | 80 8 | ¹¹ 80% | +1 |
| 17b. The work I did gave me a sense of accomplishment | 66 16 1 | 66% | -10 😍 |
| 17c. I was satisfied with the recognition I received for doing a good job | 38 22 4 1 | 38% | -29 🔮 |
| 17d. I was satisfied with my non-monetary employment conditions (e.g. leave, flexible work arrangements, other benefits) | 65 12 23 | 65% | -11 🔮 |
| 17h. I understand how my role contributed to achieving an outcome for the Australian public | 72 13 1 | ⁵ 72% | -21 🔮 |
| 17i. I am confident that if I had requested a flexible work arrangement, my request would be given reasonable consideration | 56 20 25 | 56% | -22 🔮 |
| 17j. Where appropriate, I was able to take part in decisions that affected my job | 39 20 42 | 39% | -31 🔮 |
| 17k. I felt I had the same opportunities as anyone else of my ability or experience | 40 <mark>15 45</mark> | 40% | -27 🔮 |





GENERAL IMPRESSIONS: DEPARTMENT HEADS AND DEPUTY HEADS

| | RESPONSE SCALE | % POSITIVE | VARIANCE FROM APS |
|--|-----------------|---------------|----------------------|
| 18a. My Dept Head/Deputy Heads communicated effectively | 46 20 35 | 46% | -24 🔮 |
| 18b. My Dept Head/Deputy Heads ensured that work effort contributed to the strategic direction of the RBA | 51 25 25 | 51% | -23 🔮 |
| 18c. My Dept Head/Deputy Heads promoted cooperation within and between departments | 37 31 31 | 37 % | -30 🔮 |
| 18d. My Dept Head/Deputy Heads encouraged innovation and creativity | 32 25 42 | 32 % | -33 🔮 |
| 18e. My Dept Head/Deputy Heads created an environment that enables us to deliver our best | 32 26 41 | 32 % | -32 🔮 |
| 18f. My Dept Head/Deputy Heads allocated resources to manage risk appropriately | 37 34 28 | 37 % | - |
| 18g. My Dept Head/Deputy Heads encouraged a range of views, including those different to their own | 34 22 44 | 34% | - |
| 18h. I felt like my Dept Head/Deputy Heads objectively considered other views when their ideas were challenged | 30 30 39 | 30% | - |





GENERAL IMPRESSIONS: ASSISTANT GOVERNORS, DEPUTY GOVERNORS AND GOVERNOR

| | | RESPO | NSE SCALE | % POSITIVE | VARIANCE FROM APS |
|--|--|-------|-----------------------|---------------|-------------------------------|
| 19a. The senior leadership worked as a team | | 44 | 31 26 | 44% | -10 😍 |
| 19b. The senior leadership clearly articulated the direction and priorities for the orga | nisation | 36 | 28 37 | 36% | -28 🔮 |
| 19c. Communication between senior leadership and other employees was effective | | 24 21 | 55 | 24 % | -30 🔮 |
| 19d. The senior leadership communicated effectively | | 31 2 | 3 46 | 31 % | - |
| 19e. The senior leadership promoted cooperation within and between departments | | 21 36 | 44 | 21 % | - |
| 19f. The senior leadership encouraged innovation and creativity | | 19 27 | 54 | 19% | - |
| 19g. The senior leadership created an environment that enabled staff to deliver their | best | 26 28 | 8 47 | 26% | - |
| 19h. The senior leadership allocated resources to manage risk appropriately | | 39 | 30 32 | 39% | - |
| 19i. The senior leadership encouraged a range of views, including those different to t | their own | 21 26 | 53 | 21 % | - |
| 19j. The senior leadership objectively considered other views when their ideas were o | challenged | 19 33 | 48 | 19% | - |
| | AT LEAST 5 PERCENTAGE POINTS LESS THAN COMPARATOR | | Positive Neutral Ne | gative | |
| BA Former Staff Survey 2022 | PAGE 15. BIG VILLAGE | | Australian Government | Reserve Bank | Review of the of Australia |

GENERAL IMPRESSIONS: RBA

| | RESPONSE | SCALE | % POSITIVE | VARIANCE FROM APS |
|---|----------|-------|---------------|----------------------|
| 20e. The RBA supported and actively promoted an inclusive workplace culture | 51 | 23 25 | 51% | -27 🔮 |
| 20i. Change was managed well in the RBA | 12 26 | 62 | 12% | -33 🔮 |
| 20j. The RBA valued the different ideas of staff and drew on these in decision-making | 22 18 | 61 | 22% | - |
| 20k. The RBA took into account the views of a broad range of external stakeholders | 24 30 | 46 | 24% | - |
| 20I. When the RBA was subject to public criticism, the RBA tried to objectively consider the issues | 30 29 | 40 | 30% | - |

 KEY
 AT LEAST 5 PERCENTAGE POINTS GREATER THAN COMPARATOR
 AT LEAST 5 PERCENTAGE POINTS LESS THAN COMPARATOR
 Positive Neutral Negative





DEVELOPING CAPABILITY

| RESPONSE SCALE % |
|------------------|
|------------------|

23. Do you think there were skills or capability gaps in at the RBA?

| Yes | 71% |
|----------|-----|
| No | 20% |
| Not sure | 9% |



DEVELOPING CAPABILITY

RESPONSE SCALE %

24. What skills or capabilities were below the level needed for effective performance at the RBA?

| Written communication | 2% |
|--|-----|
| Oral communication | 3% |
| Information and communications technology (ICT) or digital | 6% |
| Data | 4% |
| Strategic policy | 5% |
| Change management | 9% |
| Risk management | 5% |
| Leadership | 15% |
| Human resources | 8% |
| Collaboration and stakeholder engagement | 8% |
| Creativity and innovation | 11% |
| Project and program management | 6% |
| Commercial awareness and business acumen | 8% |
| Technical skills | 3% |
| Subject matter expertise | 4% |
| Other | 2% |

| KEY | 0 | AT LEAST 5 PERCENTAGE POINTS GREATER THAN COMPARATOR | O | AT LEAST 5 PERCENTAGE POINTS LESS THAN COMPARATOR |
|-----|---|---|---|--|
| | | | | |

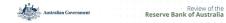


DEVELOPING CAPABILITY

| | RESPONSE SCALE | % POSITIVE | VARIANCE FROM APS |
|---|----------------|---------------|----------------------|
| 25. I was able to access relevant formal and informal learning and development when and where required. | 81 99 | 81% | +7 🔂 |
| 26. Career development discussions at the RBA helped staff to pursue their desired career pathway and goals | 24 20 57 | 24% | - |
| 27. I had sufficient opportunity at the RBA to provide feedback on my supervisor | 34 21 45 | 34% | - |







PRODUCTIVITY AND WAYS OF WORKING

| The extent to which the following act as a barrier to performing at your best | RESPONSE SCALE | % POSITIVE | VARIANCE FROM APS |
|---|-----------------|---------------|----------------------|
| 28a. Lack of clarity around my role and responsibilities | 67 23 9 | 67 % | 0 |
| 28b. Lack of clarity around priorities | 52 28 20 | 52 % | -4 |
| 28c. Too many competing priorities | 58 24 18 | 58 % | +25 🖸 |
| 28d. Administrative processes within the RBA | 29 32 39 | 29% | -3 |
| 28e. The technology within the RBA | 40 36 24 | 40% | +6 🔂 |
| 28f. Internal communication within the RBA | 36 32 32 | 36% | -14 😍 |
| 28g. Lack of inclusiveness in the RBA | 60 18 22 | 60% | -21😍 |
| 28h. Multiple layers of decision making within the RBA | 16 23 61 | 16% | -15 🕑 |
| 28i. Authority for decision making was at a higher level than required | 24 20 56 | 24 % | -22 🔮 |



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PRODUCTIVITY AND WAYS OF WORKING

| The extent to which the following act as a barrier to performing at your best | RESPONSE SCALE | % POSITIVE | VARIANCE FROM APS |
|---|----------------|---------------|----------------------|
| 28j. A low appetite for risk within the RBA | 23 25 52 | 23 % | -26 🔮 |
| 28k. Resistance to experimentation with new ideas | 17 32 52 | 17 % | -39 😍 |
| 28I. Mobility between areas was not supported | 60 20 20 | 60% | -7 🔮 |
| 28m. Flexible work practices were not supported | 65 21 14 | 65 % | -5 🕑 |
| 28n. Lack of management of staff underperformance issues | 44 24 32 | 44 % | - |
| 28o. Lack of staff accountability | 52 21 27 | 52 % | - |
| 28p. Lack of management accountability | 34 20 46 | 34 % | - |
| 28q. Lack of addressing underperforming managers | 28 17 55 | 28 % | - |
| 28r. Siloed work practices | 24 25 51 | 24% | - |







DIVERSITY AND INCLUSION

| | RESPONSE | % POSITIVE | VARIANCE FROM APS | |
|--|----------|---------------|----------------------|---|
| 29. The RBA was committed to creating a diverse workforce (e.g. gender, age, cultural and linguistic background, disability, Aboriginal and Torres Strait Islander, LGBTIQA+) | 56 | 23 20 | 56% | - |
| 30. Personal background was not a barrier to success in the RBA | 37 24 | 38 | 37 % | - |
| 31. I felt safe to speak up and challenge the way things were done at the RBA | 26 25 | 48 | 26% | - |
| 32. The RBA's diversity and inclusion strategy was effective | 28 38 | 34 | 28% | - |







RECRUITMENT AND RETENTION

RESPONSE SCALE

%

34. Why did you leave the RBA (select all that apply)?

| Lack of future career opportunities at the RBA | 18% |
|---|-----|
| Try a different type of work or to seek a career change | 7% |
| Not satisfied with the work | 9% |
| To further my skills in another area | 4% |
| Achieved all I could in my position | 7% |
| Not able to access the flexible working arrangements that I require | 1% |
| Expected to do more work than I reasonably could | 1% |
| Did not have a sense of belonging to my workgroup | 1% |
| Leadership was of a poor quality | 9% |
| I could receive a higher salary elsewhere | 12% |
| I wanted to live elsewhere within Australia or overseas | 4% |
| I experienced unacceptable behaviours (such as bullying or harassment) | 5% |
| I don't think my work performance was fairly assessed in comparison to others | 6% |
| I wished to pursue a promotion opportunity | 6% |
| To pursue further study | 1% |
| Secondment to another organisation | 2% |
| Retired | 1% |
| Other | 4% |

KEY



COMPARATOR

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AT LEAST 5 PERCENTAGE POINTS LESS THAN

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COMPARATOR

BIG VILLAGE

AT LEAST 5 PERCENTAGE POINTS GREATER THAN

RECRUITMENT AND RETENTION

| | RESPONSE SCALE | % POSITIVE | VARIANCE FROM APS |
|---|-----------------------|---------------|----------------------|
| 35. I had confidence in the way recruitment decisions were made | 28 27 44 | 28% | - |
| 36. The RBA generally selected capable people to do the job | 58 19 23 | 58% | - |
| 37. The RBA encouraged diversity of thought through recruitment | 35 22 43 | 35% | - |
| 38. In considering people for promotion, the RBA placed enough emphasis on technical ability | 56 <mark>14 31</mark> | 56% | - |
| 39. In considering people for promotion, the RBA placed enough emphasis on effective management and leadership skills | 13 18 69 | 13% | - |
| 40. The RBA valued diversity in recruitment as a way of facilitating different views and expertise | 21 36 43 | 21 % | - |
| 41. Opportunities at the RBA were awarded on merit | 22 36 42 | 22% | - |
| 42. Processes for awarding opportunities at the RBA were transparent | 15 17 68 | 15% | - |
| 43. I feel I had an equal chance at promotion at RBA | 13 29 58 | 13% | - |







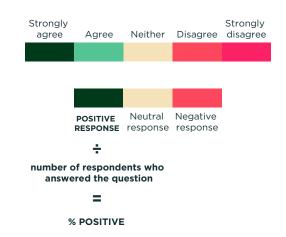
GUIDE TO THIS REPORT

YOUR BENCHMARK DATA

BIG VILLAGE FACILITATES A BENCHMARKING PROGRAMME WHICH ALLOWS ORGANISATIONS TO BENCHMARK THEIR RESULTS AGAINST THE RESULTS OF OTHER ORGANISATIONS IN THEIR SECTOR. IN THIS REPORT, THE EXTERNAL BENCHMARK DATA IS THE AVERAGE % POSITIVE SCORE ACHIEVED FROM RECENT APS SURVEY.

% POSITIVE

WHERE RESULTS ARE SHOWN AS POSITIVE PERCENTAGES (% POSITIVE), THESE ARE CALCULATED BY ADDING TOGETHER POSITIVE RESPONSES ("STRONGLY AGREE" + "AGREE") AND DIVIDING BY THE NUMBER OF RESPONDENTS WHO ANSWERED THE QUESTION.



ANONYMITY

IT IS BIG VILLAGE'S PRACTICE NOT TO DISPLAY THE RESULTS OF GROUPS OF RESPONDENTS TO THE EXTENT WHERE THE ANONYMITY OF INDIVIDUALS MAY BE COMPROMISED. RESULTS WILL NOT BE SHOWN WHERE THERE ARE LESS THAN 10 RESPONDENTS IN A GROUP. HOWEVER, THEIR DATA WILL STILL CONTRIBUTE TO THE SCORES FOR THEIR PARENT UNIT AND THE ORGANISATION OVERALL.

ROUNDING

RESULTS ARE PRESENTED AS WHOLE NUMBERS FOR EASE OF READING, WITH ROUNDING PERFORMED AT THE LAST STAGE OF CALCULATION FOR MAXIMUM ACCURACY. VALUES FROM X.00 TO X.49 ARE ROUNDED DOWN AND VALUES FROM X.50 TO X.99 ARE ROUNDED UP. THEREFORE IN SOME INSTANCES, RESULTS MAY NOT TOTAL 100%.

| | STRONGLY AGREE | AGREE | NEITHER | DISAGREE | STRONGLY DISAGREE | TOTAL |
|---------------------|-------------------|--------|---------|----------|----------------------|-------|
| NUMBER OF RESPONSES | 151 | 166 | 176 | 96 | 24 | 613 |
| PERCENTAGE | 24.63% | 27.08% | 28.71% | 15.66% | 3.92% | 100% |
| ROUNDED PERCENTAGE | 25% | 27% | 29% | 16% | 4% | 101% |
| NUMBER OF POSITIVE | 151 + 166 | = 317 | | | | |
| % POSITIVE | 317 ÷ 613 | = 52% | | | | |

