


# Viewpoint 2016

## Results Summary

Bank of England  
June 2016 |



BANK OF ENGLAND



Understanding how employees feel about working in the Bank is of huge importance to the Governors and senior management. In 2016, staff were encouraged to take part in the second Viewpoint staff survey. Between 11 May and 1 June 2016, 78% of staff participated in the Viewpoint survey. A summary of results was discussed at Court on 13 July 2016; a version of these results is published below.

As a result of this survey, a significant amount of valuable information was gathered that is being used to help make the Bank a more effective and better place to work. In due course the Executive Team will issue a response setting out detailed change initiatives, designed to address any key areas for improvement.



## Summary of findings

### 78% participation

- 78% (n=3,062 ) compares well to other organisations (although 4% points down on 2015)
- Survey open 11 May - 3 June

### Strong positive improvements

- The Bank has achieved significant and substantial improvements in many key areas
- 26 out of 39 questions improved significantly and only 1 declined significantly

### Engagement is up

- Engagement up significantly (by 3% points) to 66
- High levels of pride further strengthened, alongside gains in advocacy and motivation

### Enablement up, but room for further improvement

- Enablement up significantly (by 3% points) to 61
- High levels of personal fulfilment at work further strengthened
- Whilst there has been some progress, staff still face substantial productivity barriers

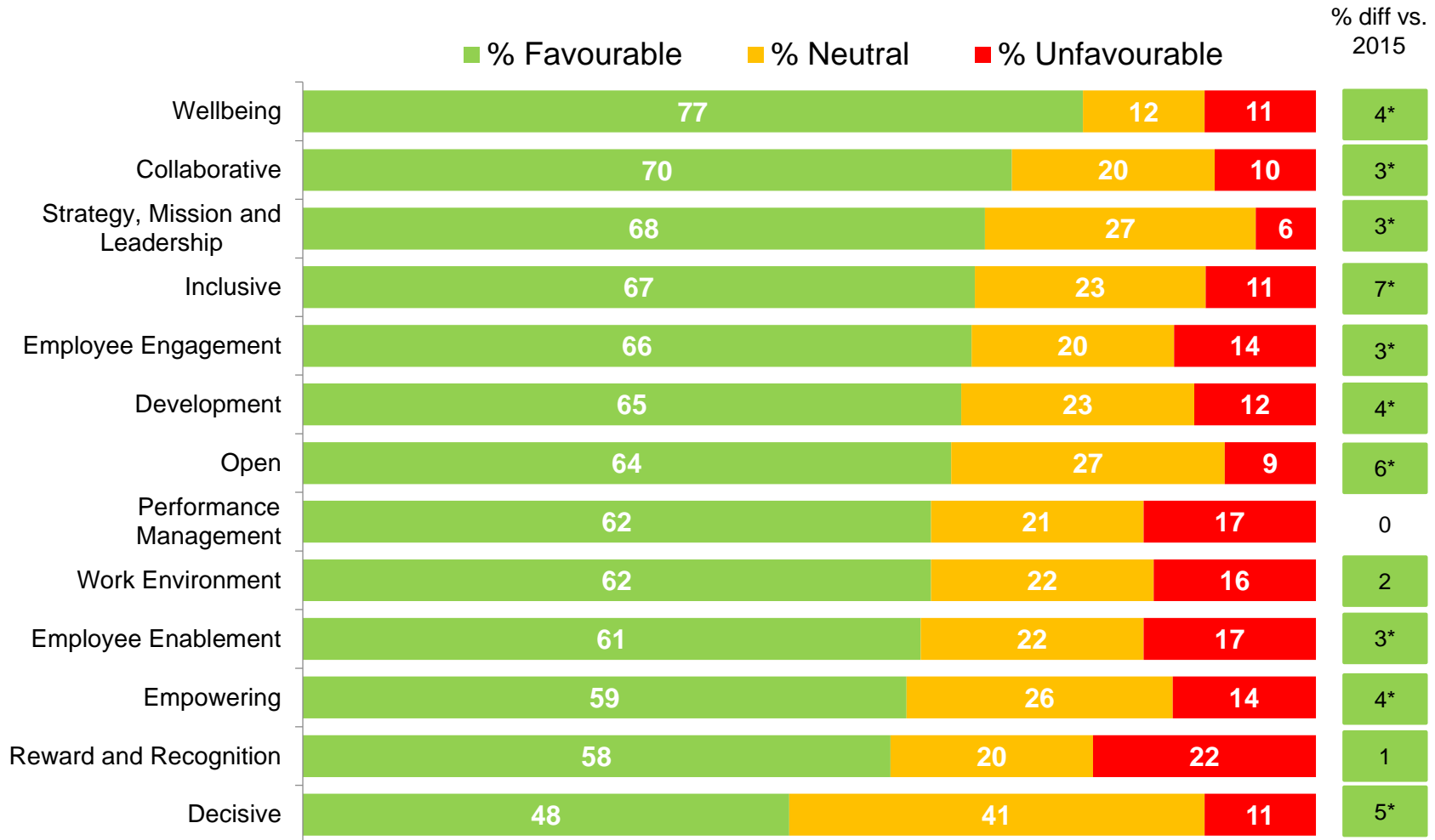
### Greater trust and communication is key to overall improvement

- 'The Bank is open and transparent in its communications with its people' was the most improved question
- More people feel 'comfortable speaking up' (up 6% points) and there is greater 'trust and confidence in the Bank's leadership (this includes Governors, Executive Directors and Directors)' (up 6% points)



# Survey dimensions compared to 2015

Majority of survey dimensions have improved significantly since 2015

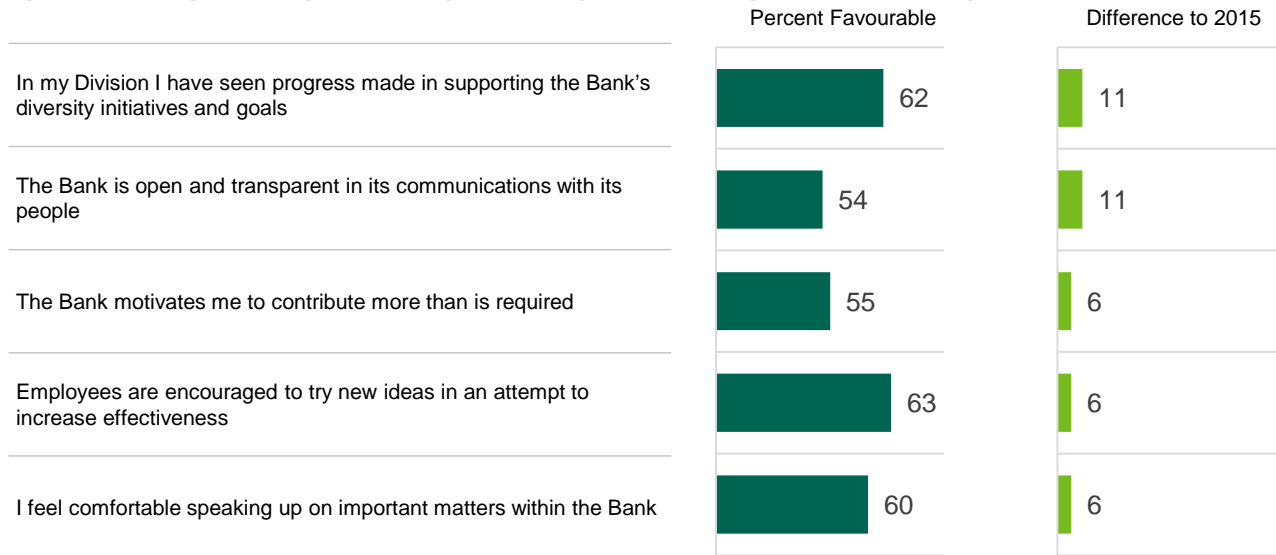


\* Indicates a statistically significant difference



# Question item comparisons to 2015

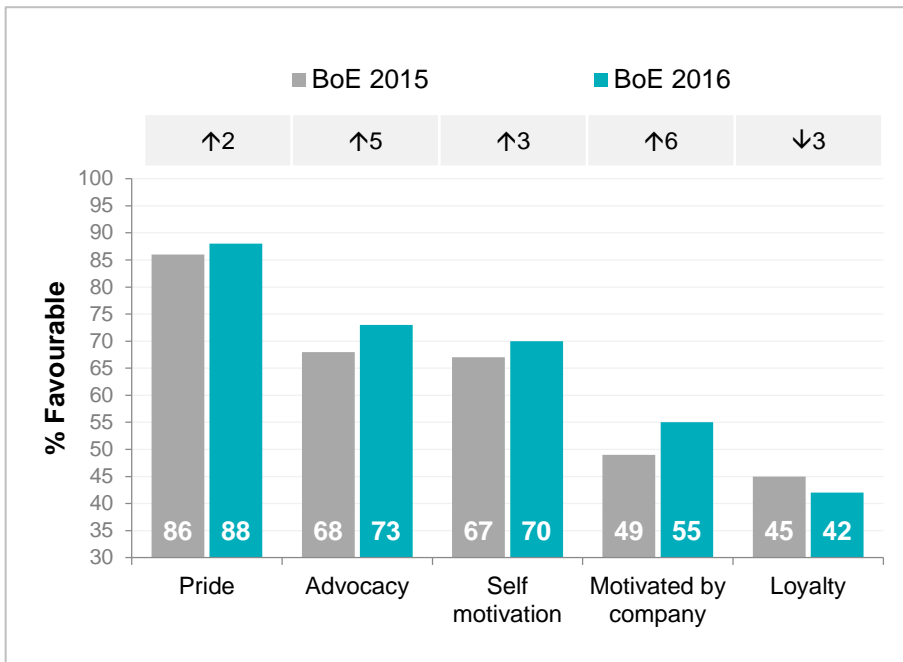
## Top 5 most improved questions (26 of 39 questions improved vs. 2015)



# Engagement and Enablement for the Bank overall

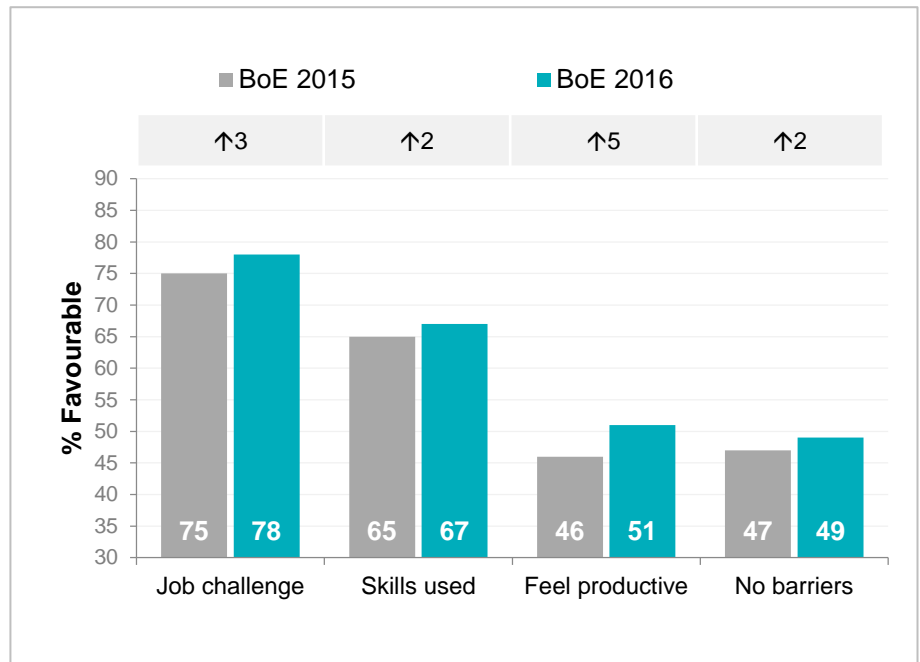
## Engagement Index

BoE 2015	BoE 2016
63	66 (↑3)



## Enablement Index

BoE 2015	BoE 2016
58	61 (↑3)

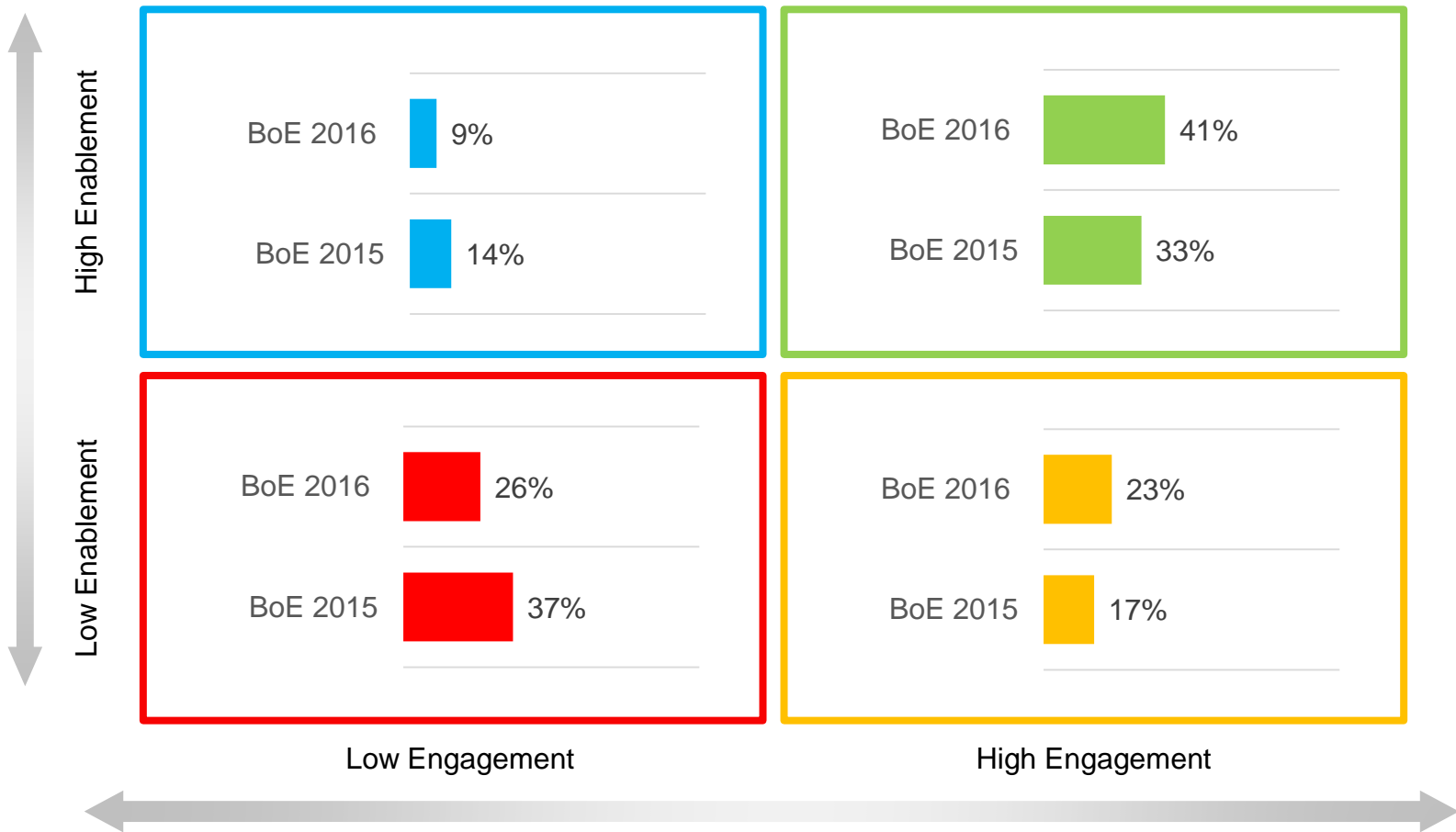


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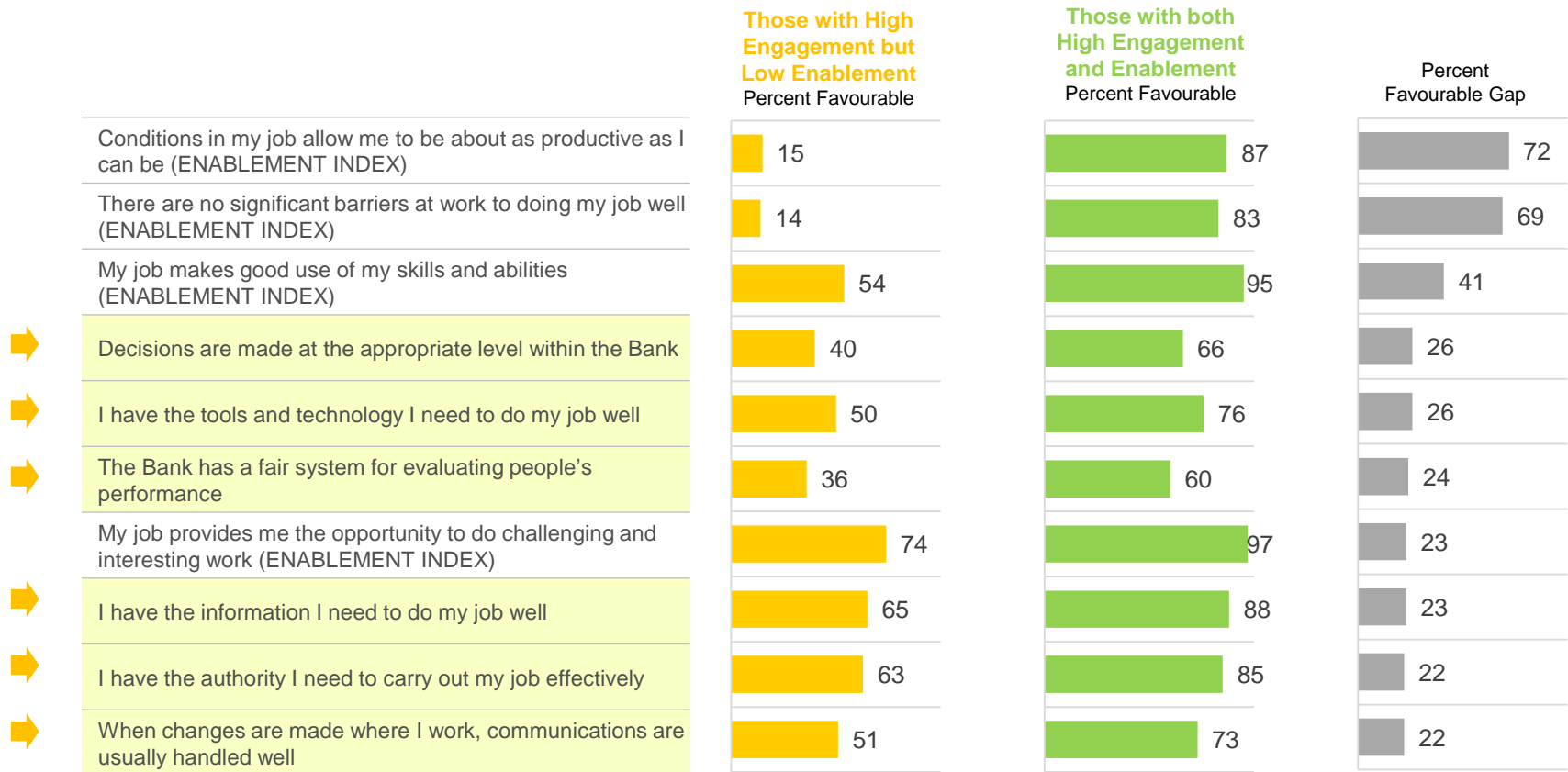
# The Bank has substantially increased the proportion of employees with high levels of both Engagement and Enablement

However, the proportion of staff with a combination of high engagement and low enablement has also risen



# Gap analysis against those with both high Engagement and Enablement

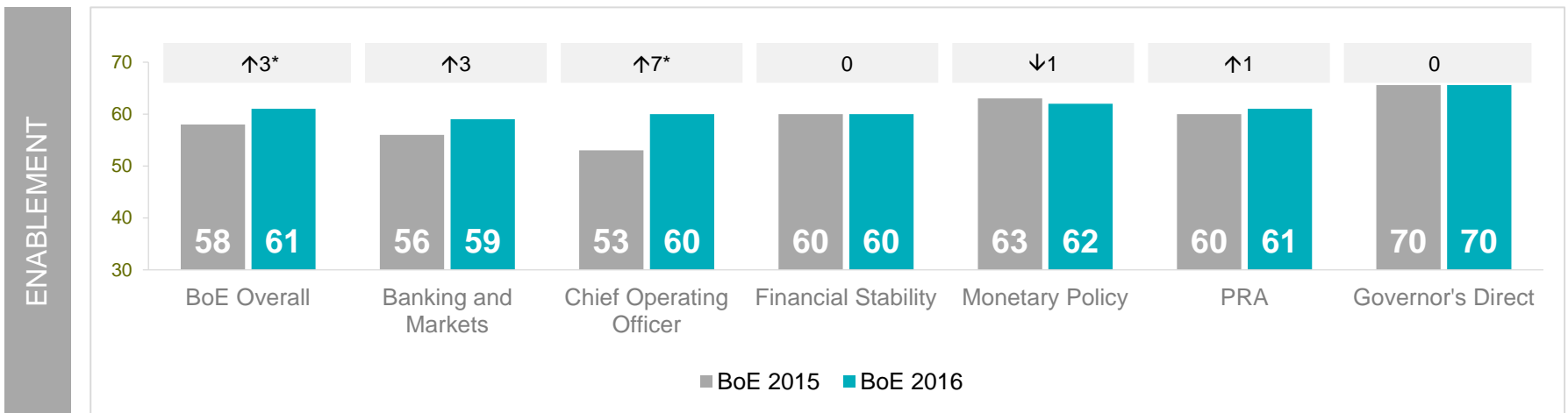
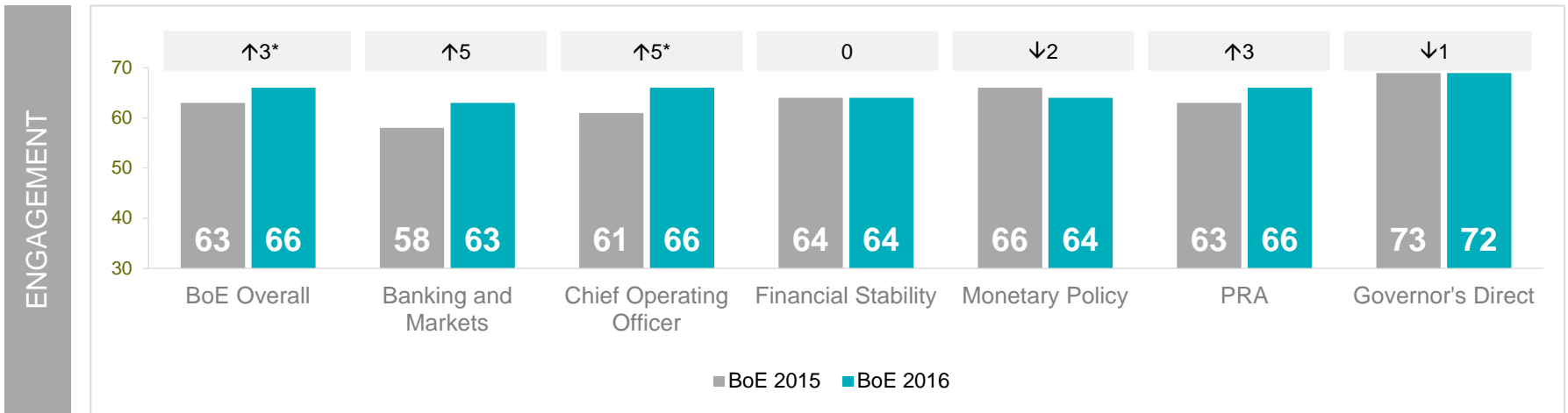
The questions below represent the topics with the biggest gaps between those with High Engagement but Low Enablement and those who scored highly on both indicators. The greatest differences include decision making and access to the right tools and technology.





# Engagement and Enablement by Deputy Governorship

COO and Banking & Markets are driving the overall improvement in Engagement and Enablement with scores now broadly consistently across the Bank



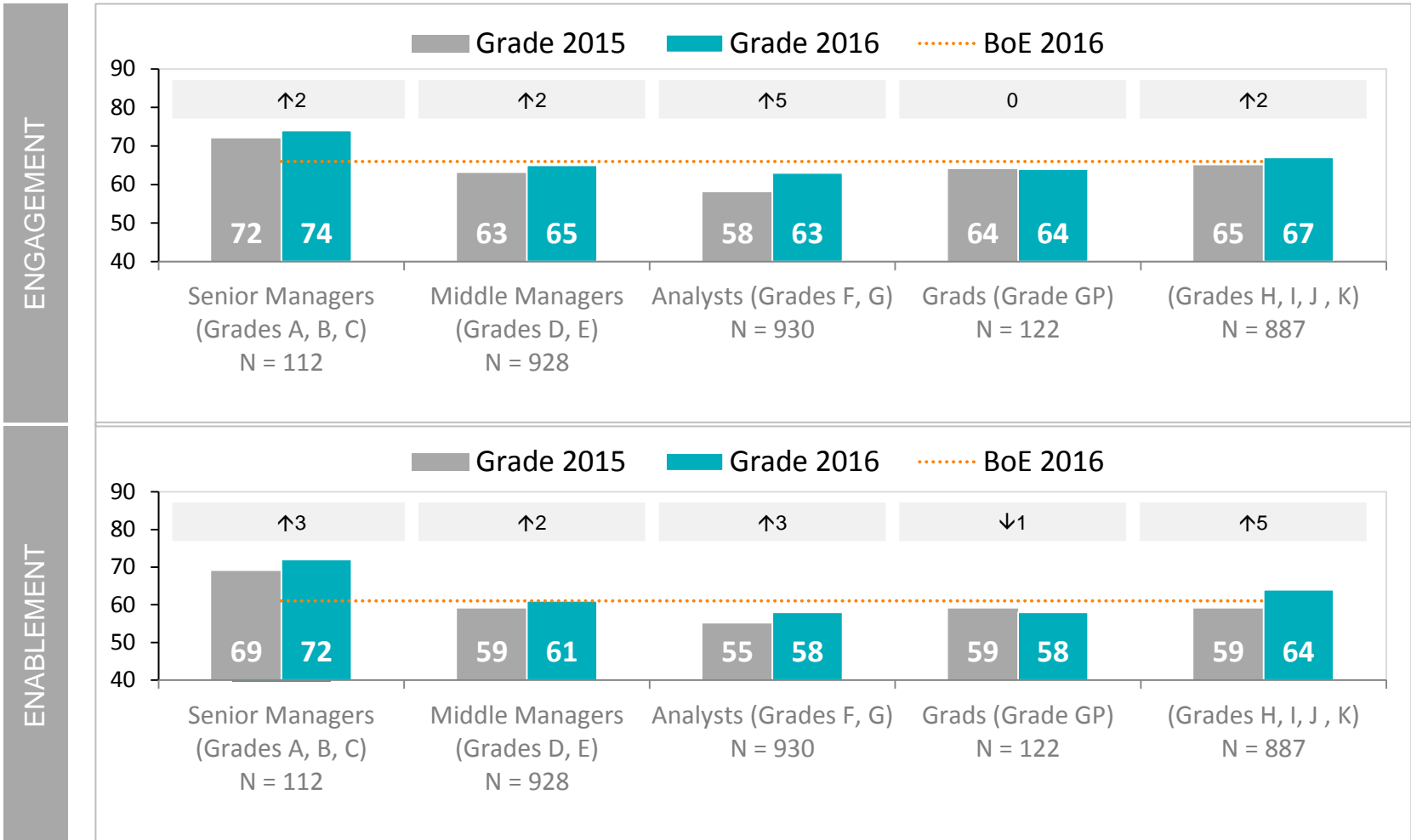
Note: Monetary Policy comprises MA, Notes, and Research & Statistics

\* Indicates a statistically significant difference



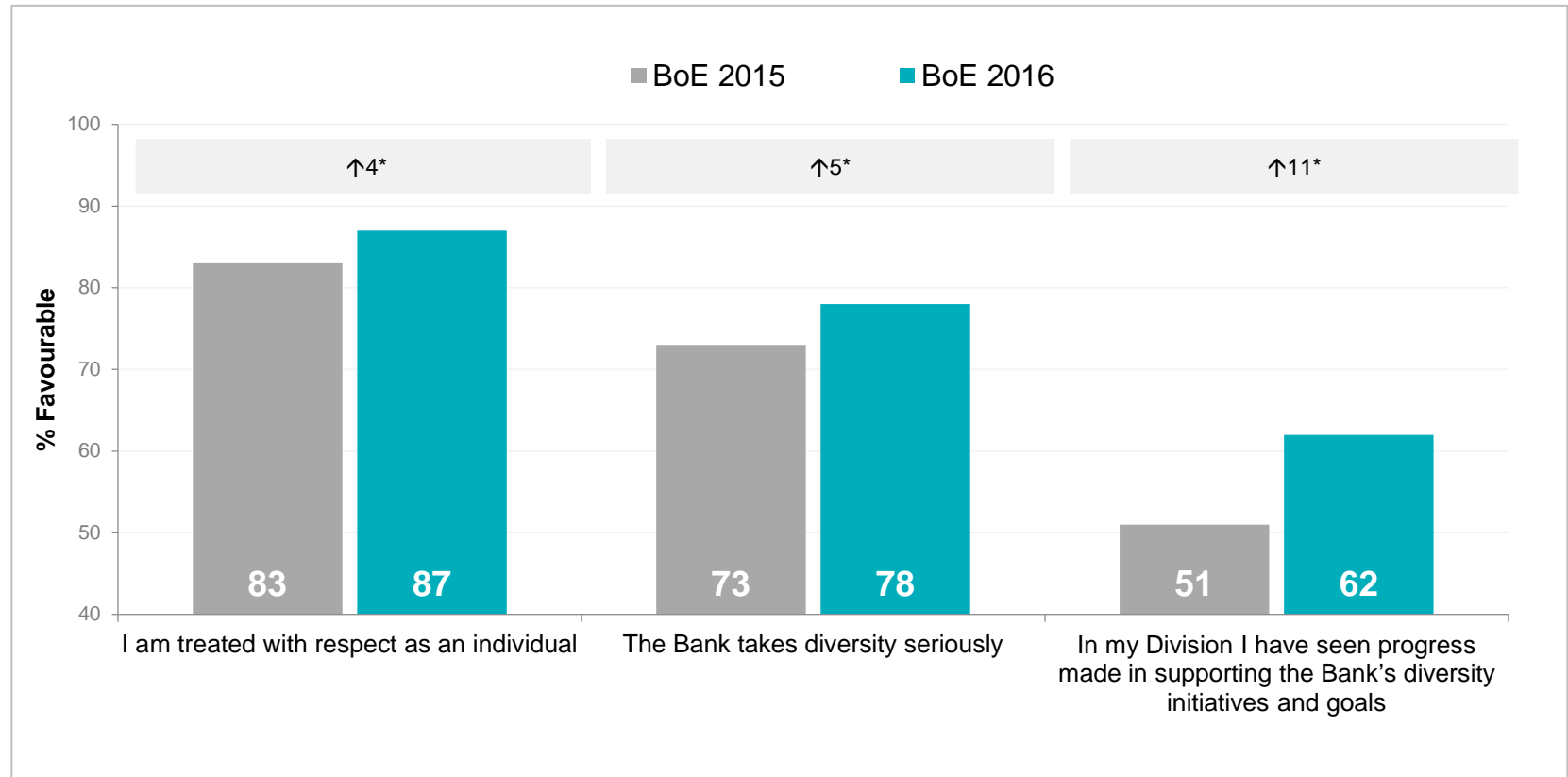
# Engagement and Enablement by Grade Bands

Good progress made amongst Analysts, who scored particularly low in 2015.



# Diversity and inclusion focused question items

Significant progress has been made on key diversity and inclusion indicators.



\* Indicates a statistically significant difference



# Summary of Questions



# Question summary

	% Fav	% Neut	% Unfav	2015 % Fav Diff
<b>Engagement</b>	<b>66</b>	<b>20</b>	<b>14</b>	<b>3 *</b>
Given your choice, how long are you likely to work for the Bank?*	42	31	27	-3 *
I feel motivated to go beyond my formal job responsibilities	70	17	14	3 *
The Bank motivates me to contribute more than is required	55	26	19	6 *
I am proud to work for the Bank	88	10	2	2 *
I would recommend the Bank to family or friends as a place to work	73	18	8	5 *
<b>Enablement</b>	<b>61</b>	<b>22</b>	<b>17</b>	<b>3 *</b>
My job provides me the opportunity to do challenging and interesting work	78	14	9	3 *
My job makes good use of my skills and abilities	67	18	15	2
There are no significant barriers at work to doing my job well	49	28	23	2
Conditions in my job allow me to be about as productive as I can be	51	29	20	5 *

\* % Fav = 5 or more years; % neutral = 2-5 years; % Unfav = less than 2 years

*Green = BoE % favourable significantly above 2015*

*Red = BoE % favourable significantly below 2015*



# Question summary

	% Fav	% Neut	% Unfav	2015 % Fav Diff
<b>Collaboration</b>	<b>70</b>	<b>20</b>	<b>10</b>	<b>3 *</b>
There is good cooperation and teamwork within my Division	73	17	10	4 *
My manager encourages teamwork and collaboration	84	11	5	2 *
My Division receives high quality support from other teams on which we depend	53	33	15	2
<b>Inclusive</b>	<b>67</b>	<b>23</b>	<b>11</b>	<b>7 *</b>
I am kept informed about decisions and changes that affect my role	60	22	18	5 *
The Bank takes diversity seriously	78	16	6	5 *
In my Division I have seen progress made in supporting the Bank's diversity initiatives and goals	62	31	8	11 *
<b>Empowering</b>	<b>59</b>	<b>26</b>	<b>14</b>	<b>4 *</b>
I have the authority I need to carry out my job effectively	67	19	14	2
Employees are encouraged to try new ideas in an attempt to increase effectiveness	63	25	12	6 *
Decisions are made at the appropriate level within the Bank	48	35	17	5 *

Green = BoE % favourable significantly above 2015

Red = BoE % favourable significantly below 2015



# Question summary

	% Fav	% Neut	% Unfav	2015 % Fav Diff
<b>Decisive</b>	<b>48</b>	<b>41</b>	<b>11</b>	<b>5 *</b>
Major decisions made by the Bank tend to be effectively implemented	55	35	10	5 *
Based on my recent experiences, the Bank's Strategic Plan and initiatives are having a positive impact on the way we work	40	47	12	5 *
<b>Open</b>	<b>64</b>	<b>27</b>	<b>9</b>	<b>6 *</b>
My manager acts on people's ideas and suggestions	77	16	7	1
I feel comfortable speaking up on important matters within the Bank	60	30	10	6 *
The Bank is open and transparent in its communications with its people	54	35	11	11 *
<b>Development</b>	<b>65</b>	<b>23</b>	<b>12</b>	<b>4 *</b>
There are good opportunities to achieve my career objectives at the Bank	54	30	16	3 *
The Bank offers good opportunities for learning and development	76	16	8	6 *

Green = BoE % favourable significantly above 2015

Red = BoE % favourable significantly below 2015



# Question summary

	% Fav	% Neut	% Unfav	2015 % Fav Diff
<b>Performance Management</b>	<b>62</b>	<b>21</b>	<b>17</b>	0
I understand the results expected of me in my job	81	13	6	2
My manager provides me with regular and constructive feedback on my work	65	20	15	1
The Bank has a fair system for evaluating people's performance	40	29	31	-2
<b>Reward and Recognition</b>	<b>58</b>	<b>20</b>	<b>22</b>	1
I receive recognition when I do a good job	72	17	11	3 *
I am fairly rewarded (i.e. compensation and benefits) for the type of work that I do	44	23	33	-1
<b>Strategy Mission and Leadership</b>	<b>68</b>	<b>27</b>	<b>6</b>	3 *
The Bank is doing a good job on delivering its Mission to promote the good of the people of the UK by maintaining monetary and financial stability	80	17	3	3 *
I feel that my work makes a real contribution to the Mission of the Bank	70	23	7	4 *
I believe that the Bank's Strategic Plan is the right one at this time	53	43	5	0
I have trust and confidence in the Bank's leadership (this includes Governors, Executive Directors and Directors)	69	24	7	6 *

Green = BoE % favourable significantly above 2015

Red = BoE % favourable significantly below 2015





# Question summary

	% Fav	% Neut	% Unfav	2015 % Fav Diff
<b>Wellbeing</b>	77	12	11	4 *
I am treated with respect as an individual	87	9	4	4 *
There is a good balance between my work and personal life	66	15	18	3 *
<b>Work Environment</b>	62	22	16	2
I have the tools and technology I need to do my job well	62	20	18	-2
I have the information I need to do my job well	71	20	9	2
When changes are made where I work, communications are usually handled well	53	25	21	5 *

Green = BoE % favourable significantly above 2015

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**Thank you**