



The Riksbank

Employee Survey 2015

CMA Research AB
April 2015



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Summary

Another high-scoring year

The Riksbank EMI (Employee Motivation Index) score for the year is 71, a slight decrease compared with the previous survey. However, the score is still higher than the comparison score CMA Research calculated based on its latest reference survey.

The various question categories included in the survey generally score the same or slightly lower than they did in 2013.

There are large differences in the EMI score between departments. There are no other large differences in the EMI score related to other background variables.

Discussion climate and Management score high

Discussion climate and initiative score highest among the survey categories, followed by Competence and development, Work situation and influence and Management.

Management scores are down

Management is the survey category that has decreased most since the last survey. The decrease generally applies to all questions within the category.

One in four feels overburdened

As in previous surveys, one in four report that they always experience themselves as being overworked. The percentage stating that they are rarely given too much work has increased since the last survey.

Prioritisation areas

The Priority matrices shows that the areas that currently negatively impact job satisfaction are the division of work within the department, how often discussions are held that lead to organisational improvements, being able to use one's skills and the ability to develop at work and advance up the career ladder.

Facts about the survey

Background and purpose

In 2011, the Riksbank (Sweden's central bank) decided to carry out an employee survey, the target group for which was those employees in active service during the survey period, regardless of seniority. The purpose of the survey was to measure what employees feel about their working conditions and to utilise the results in the development of the Riksbank as a workplace.

The plan is for the survey to be implemented two to three times over a four year period.

This year's survey is the third in the series.

Implementation

The survey was carried out during the period December 2014 to April 2015 by CMA Research AB (www.cmaresearch.se).

CMA's project leader: Fredrik Knutsson. The analysis was undertaken by Åsa Näsman.

Contact person at the Riksbank: Lisa Ahnell Lundvik.

Facts about the survey

Methodology

A web-based questionnaire sent out to 338 employees of the Riksbank.

A reminder was also sent out to those employees who had not responded to the survey after the previously determined response time.

Achieved response rate: 96 percent
(Response rate 2013: 94 percent)

	Antal utskick	Antal svar	Svars- frekvens
Riksbanken totalt	341	328	96%
ABK	32	31	97%
AFM	34	33	97%
AFS	60	59	98%
APP	86	80	93%
AVS	67	64	96%
STA	45	45	100%

The questionnaire

The questionnaire covers the areas of overall attitudes, pride and loyalty, my work and my work situation, obstacles to efficiency, the view I hold of my unit, meetings, unit meetings, the view I hold of my immediate supervisor, the view I hold of my unit manager, the view I hold of my department manager, performance appraisals, compensation, diversity, harassment, my perspective of the Riksbank and the previous employee survey.

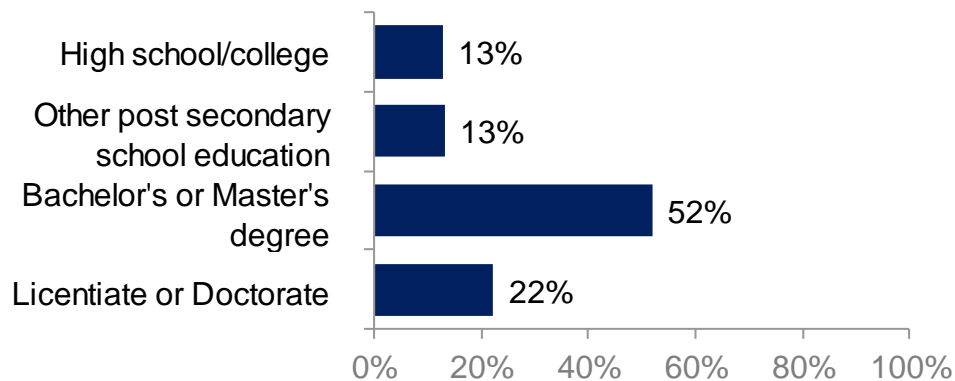
In addition to the foregoing, employees have been given the opportunity to make suggestions concerning what they appreciate with the Riksbank as a workplace and measures that should be taken to improve the Riksbank as a workplace (see separate appendix).

Facts about the respondents

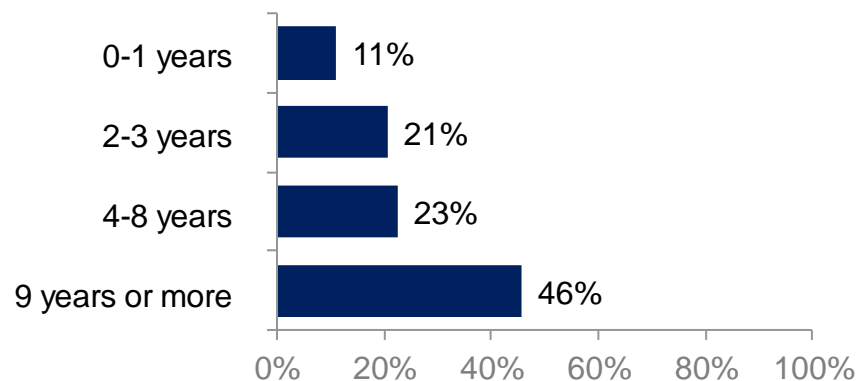
Gender

54 percent of the respondents are men, 46 percent are women.

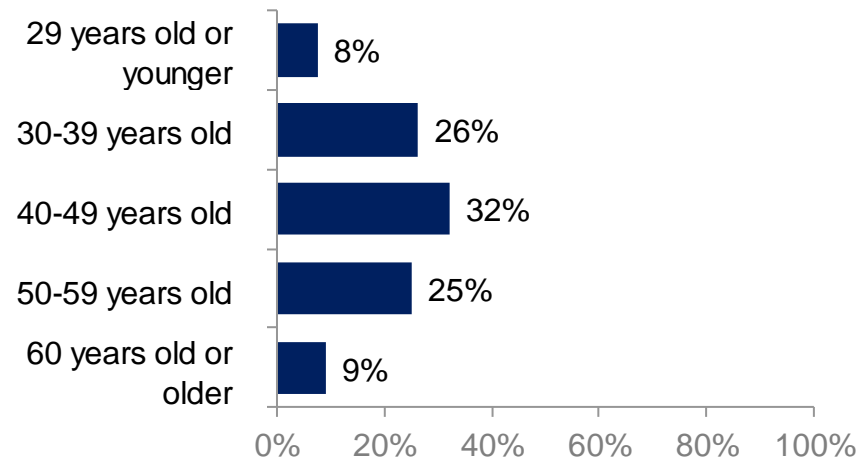
Highest level of education



Length of employment



Age



Support for the interpretation of results

Priority matrix

Interpretation of the Priority Matrix

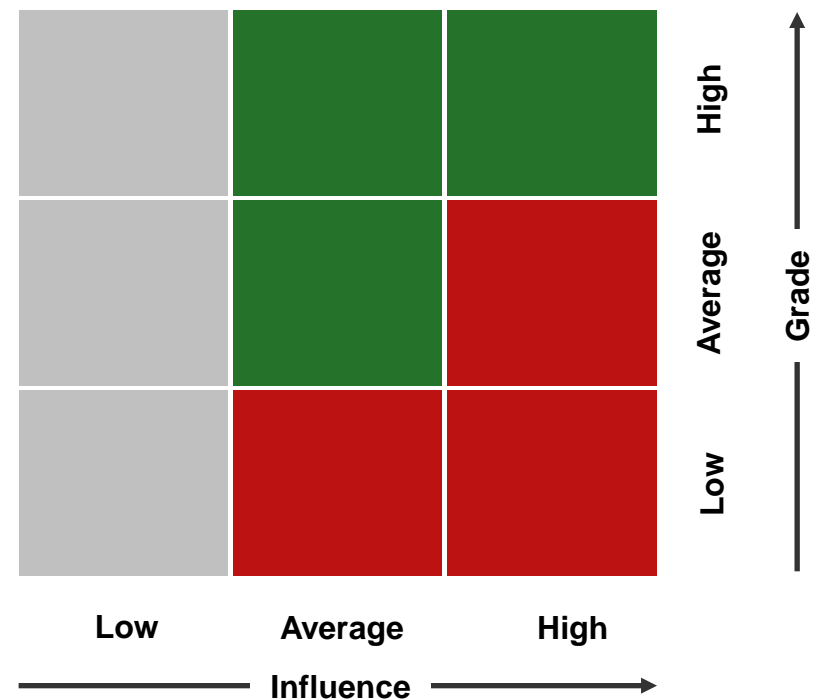
The results have been visualised in a so-called, priority matrix, which identifies which factors the Riksbank may benefit most from prioritising. These factors fall into three categories:

Factors falling within the green field strongly influence the employees' overall attitudes towards their work situation and currently contribute in a positive sense to their satisfaction. These are areas where it is important to ensure that good results are maintained.

Factors falling within the red field also strongly influence the employees' overall attitudes towards their work situation, but their influence on employee satisfaction is negative. They are, therefore, defined as areas for improvement.

Factors falling within the grey field have relatively low influence, which means that employees can be both satisfied and dissatisfied with these factors without their influencing overall attitudes. For this reason, it is important that these are monitored, since the influence they have may increase, particularly for example if they have a negative influence on attitude.

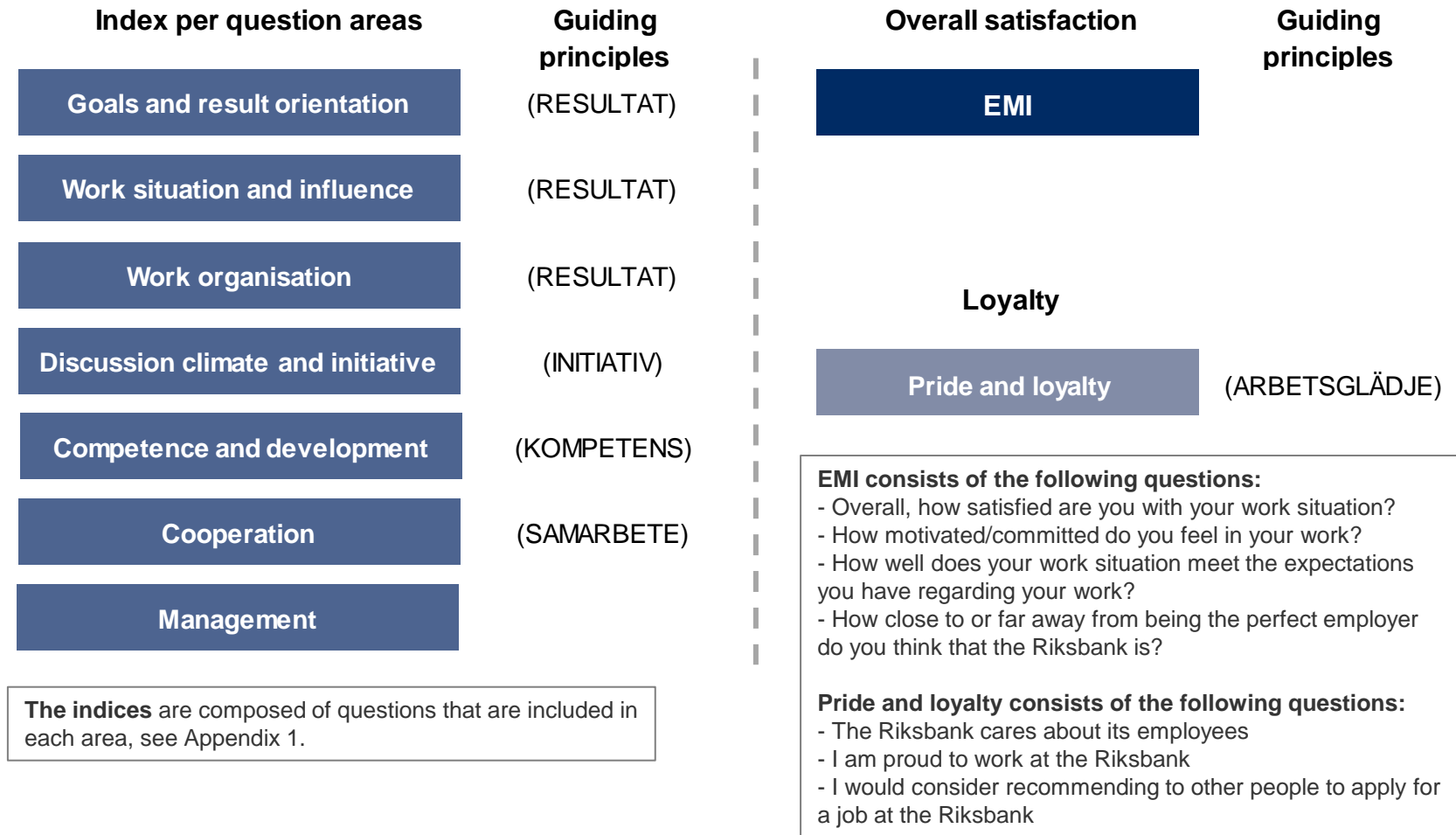
The axes of the priority matrix show both performance, i.e. the result of the questions, and the impact on overall attitude. Influence is a statistical association measure (correlation) that specifies how strong a connection each question has with the overall question, "Overall, how satisfied are you with your work situation?".



Overall results



EMI – Employee Motivation Index Model



EMI – Employee Motivation Index

Results

Index per question areas

Discussion climate and initiative	79
Competence and development	76
Work situation and influence	75
Management	75
Work organisation	73
Cooperation	72
Goals and result orientation	72

The indices are composed of questions that are included in each area, see Appendix 1.

Overall satisfaction

EMI	71
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Loyalty

Pride and loyalty	79
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EMI consists of the following questions:

- Overall, how satisfied are you with your work situation?
- How motivated/committed do you feel in your work?
- How well does your work situation meet the expectations you have regarding your work?
- How close to or far away from being the perfect employer do you think that the Riksbank is?

Pride and loyalty consists of the following questions:

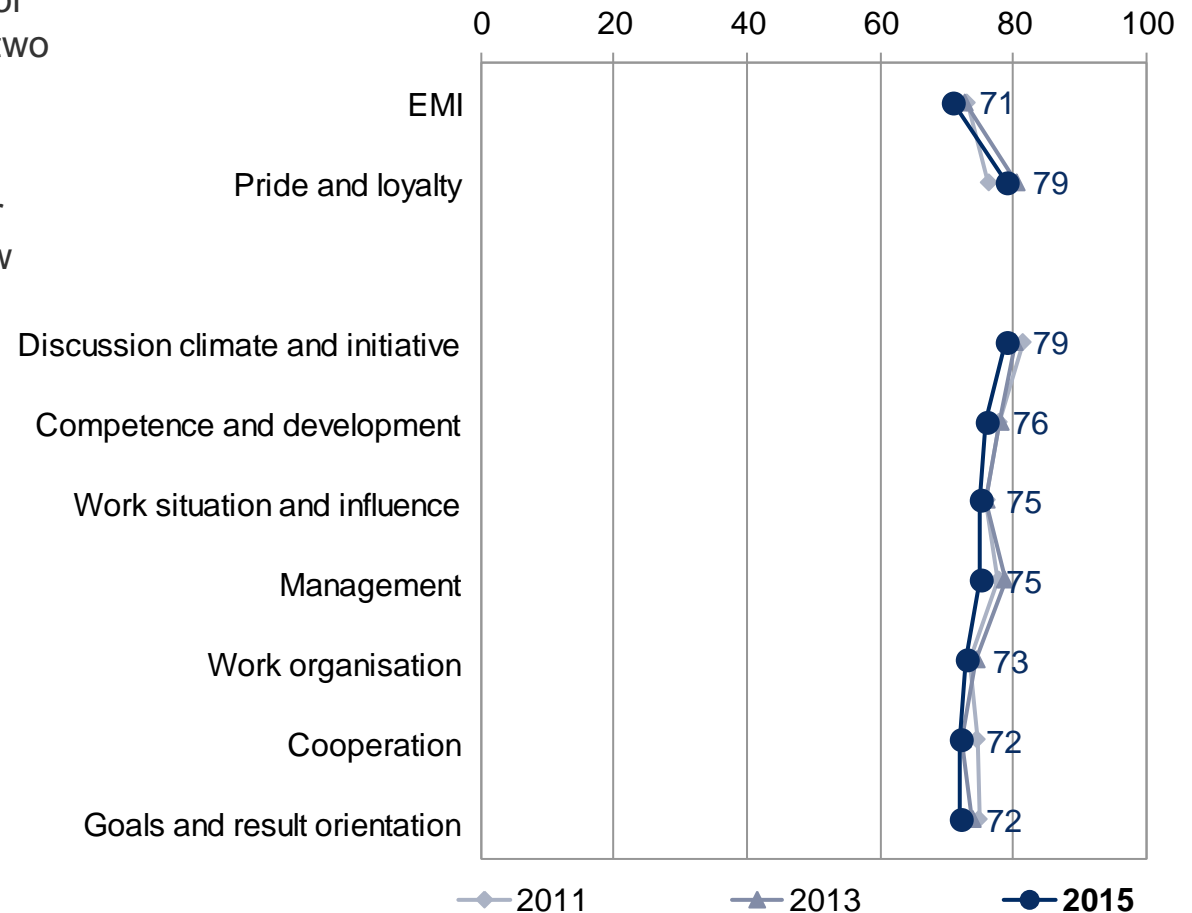
- The Riksbank cares about its employees
- I am proud to work at the Riksbank
- I would consider recommending to other people to apply for a job at the Riksbank

EMI – Employee Motivation Index

Results – Comparisons over time

The Riksbank has achieved an EMI score of 71, which is somewhat lower than the last two surveys (the score for both 2011 and 2013 was 73).

The Management score is somewhat lower this year, while other index categories show results that are generally the same or marginally lower than in the 2013 survey.

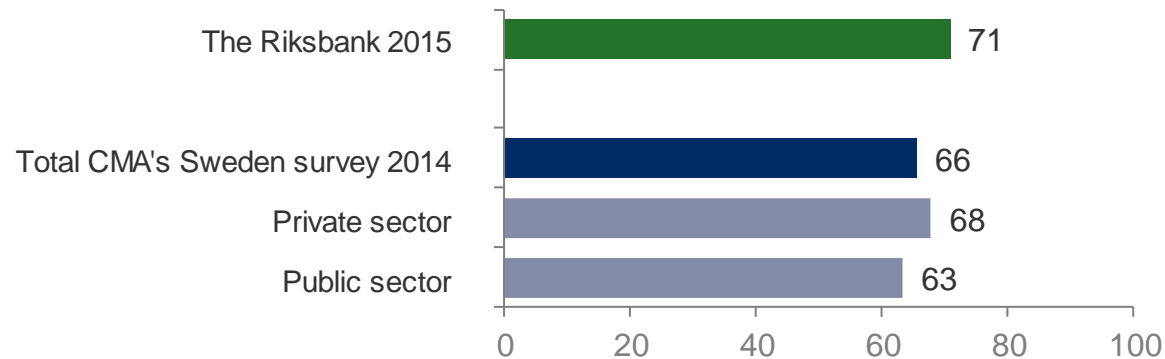


Two new questions are included in "Work situation and influence", why the results can not be directly compared with previous years' results.

EMI – Employee Motivation Index

Benchmark

The Riksbank score is higher than the comparison score calculated by CMA based on its latest annual reference survey.



EMI – Employee Motivation Index

Comparisons – Gender and highest completed level of education

There are no notable differences between men and women.

Employees with Other post-college education show a somewhat lower total EMI score and Pride and Loyalty score than other employees.

	Man	Woman	High school/college	Other post-college education	Bachelor's or Master's degree	Licentiate or Doctorate	Riksbanken total
Number of employees	176	152	42	43	170	73	366
EMI	71	71	72	67	71	72	71
Pride and loyalty	79	79	77	75	81	79	79
Discussion climate and initiative	80	78	75	77	80	81	79
Competence and development	76	76	77	73	75	79	76
Work situation and influence	75	74	74	72	75	75	75
Management	75	74	68	73	76	75	75
Work organisation	74	72	73	73	71	76	73
Cooperation	73	72	67	72	73	75	72
Goals and result orientation	72	73	80	74	70	71	72

EMI – Employee Motivation Index

Comparisons – Length of employment

Employees with the shortest period of time working for the organisation have a higher total EMI score and also score highest in the Pride and Loyalty category.

Employees who have worked for the organisation between 4 and 8 years tend to show less overall work satisfaction than other employees.

	0-1 years	2-3 years	4-8 years	9 years or more	Riksbanken total
Number of employees	36	68	74	150	366
EMI	77	69	68	72	71
Pride and loyalty	90	83	75	77	79
Discussion climate and initiative	81	79	77	80	79
Competence and development	77	75	74	77	76
Work situation and influence	80	74	72	75	75
Management	83	75	71	74	75
Work organisation	72	71	69	76	73
Cooperation	76	73	69	73	72
Goals and result orientation	72	68	69	76	72

EMI – Employee Motivation Index

Comparisons – Age

The results vary with regard to age, with the youngest tending to be the most satisfied. Other than that no clear pattern is discernible.

	29 years or younger	30-39 years old	40-49 years old	50-59 years old	60 years old or older	Riksbanken totalt
Number of employees	25	86	105	82	30	366
EMI	73	68	70	72	75	71
Pride and loyalty	90	78	80	77	76	79
Discussion climate and initiative	83	76	80	80	81	79
Competence and development	76	73	76	77	81	76
Work situation and influence	75	74	73	76	77	75
Management	81	72	75	73	78	75
Work organisation	72	68	73	75	80	73
Cooperation	77	70	72	74	75	72
Goals and result orientation	68	67	72	76	82	72

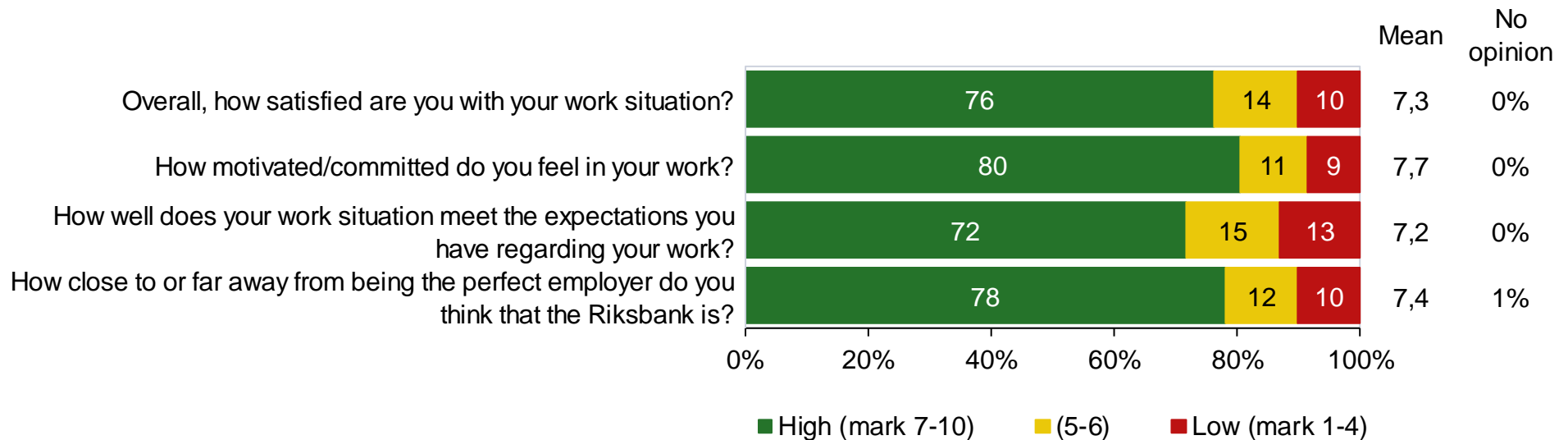
EMI – Employee Motivation Index

Underlying questions

Index value

71

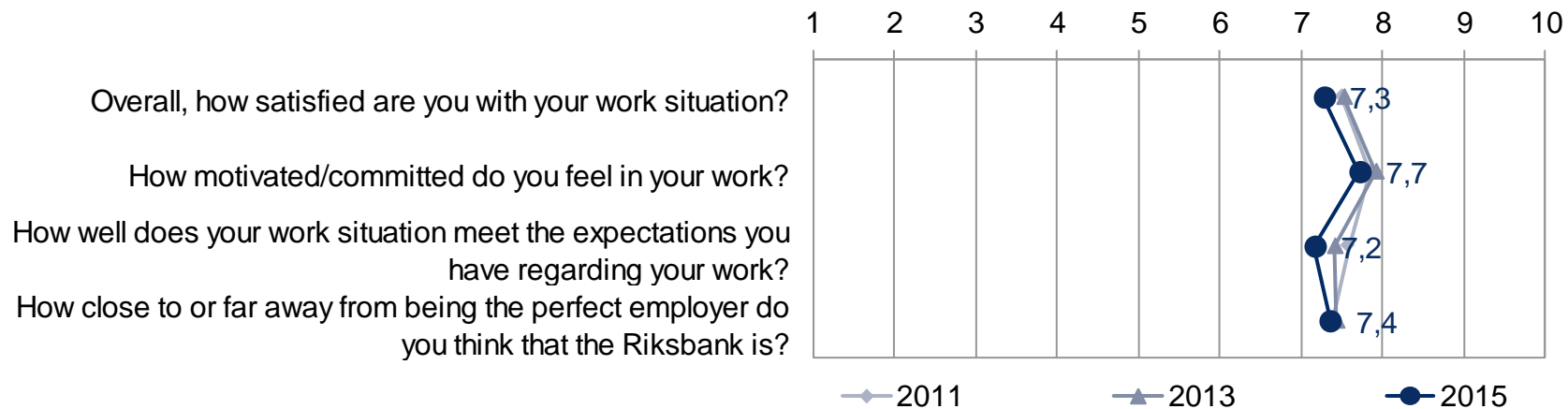
Around three quarters of employees are satisfied with their working environment and a somewhat higher percentage state that they feel motivated/committed.



EMI – Employee Motivation Index

Comparisons over time

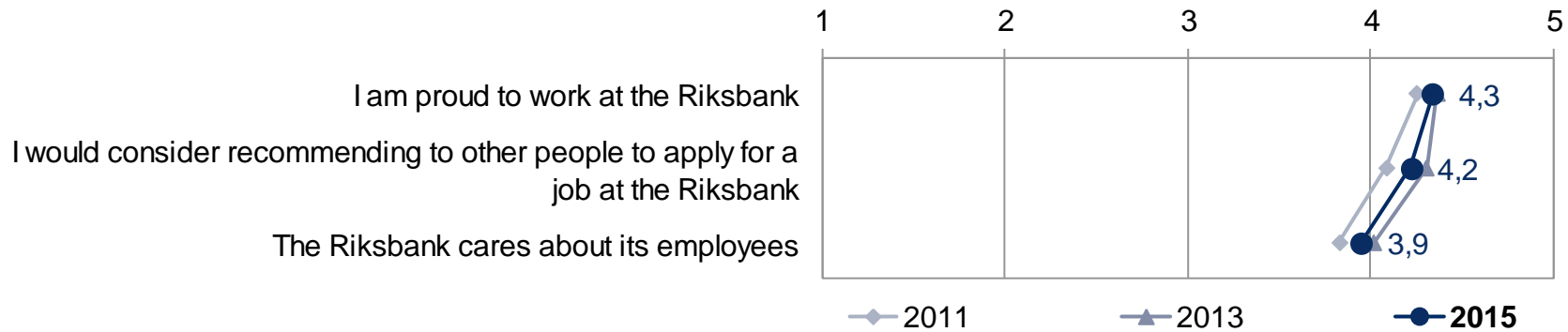
The scores are somewhat lower this year than in previous surveys, with the exception of the question of how close the Riksbank is to being the perfect employer.



Pride and loyalty

Comparisons over time

The results are generally on the same level or somewhat lower than two years ago.



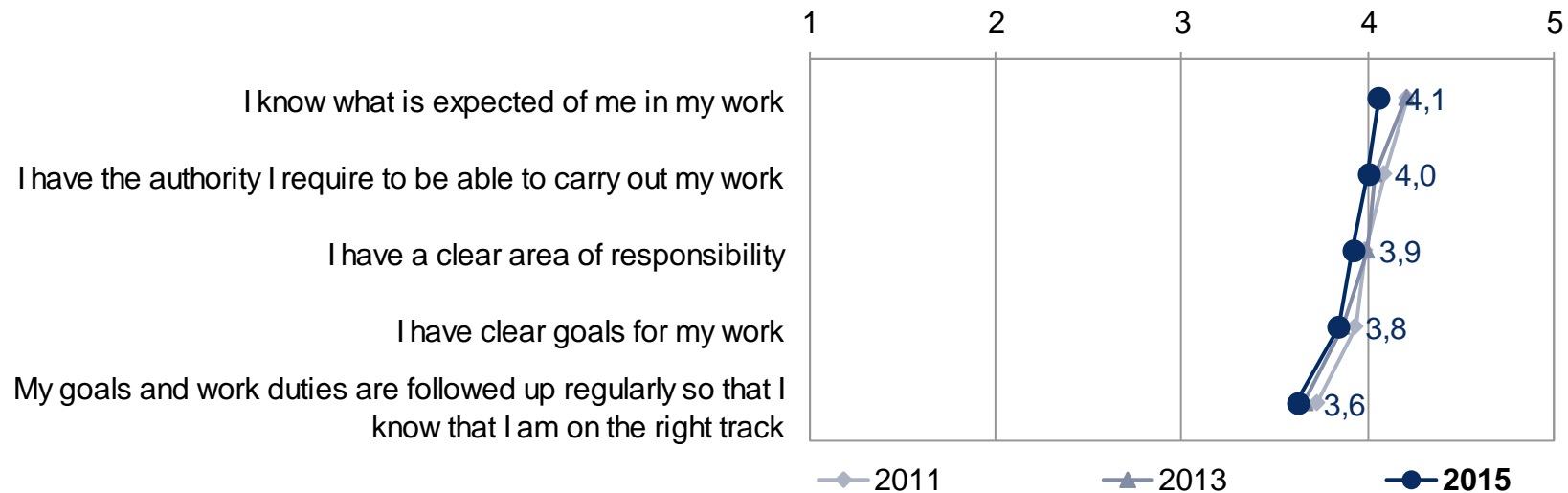
Detailed results



Goals and result orientation

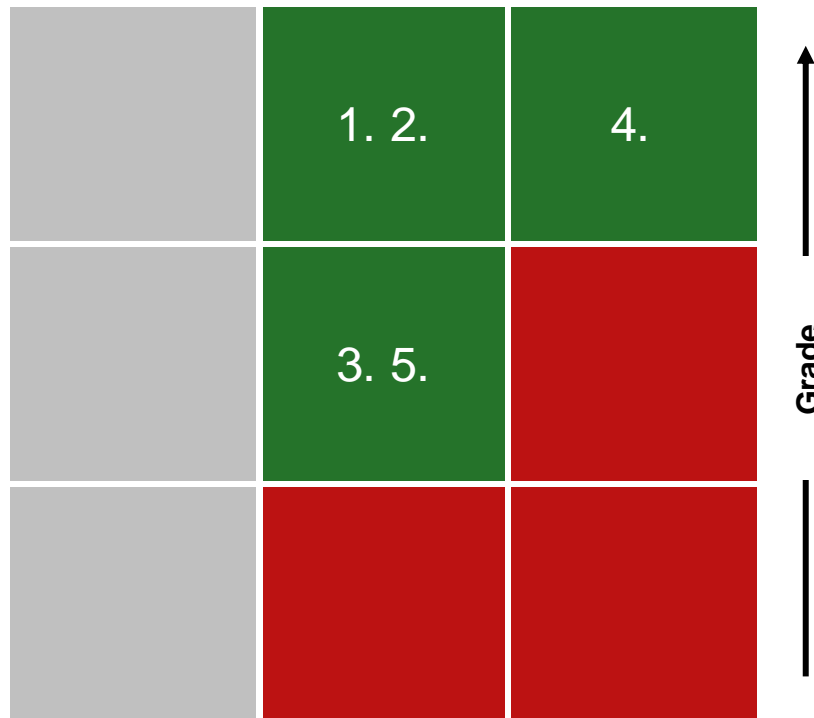
Comparisons over time

Despite a high degree of knowledge of what is expected of each employee, the total score is lower than in 2013.



Goals and result orientation

Priority matrix



1. I know what is expected of me in my work

2. I have a clear area of responsibility

3. I have clear goals for my work

4. I have the authority I require to be able to carry out my work

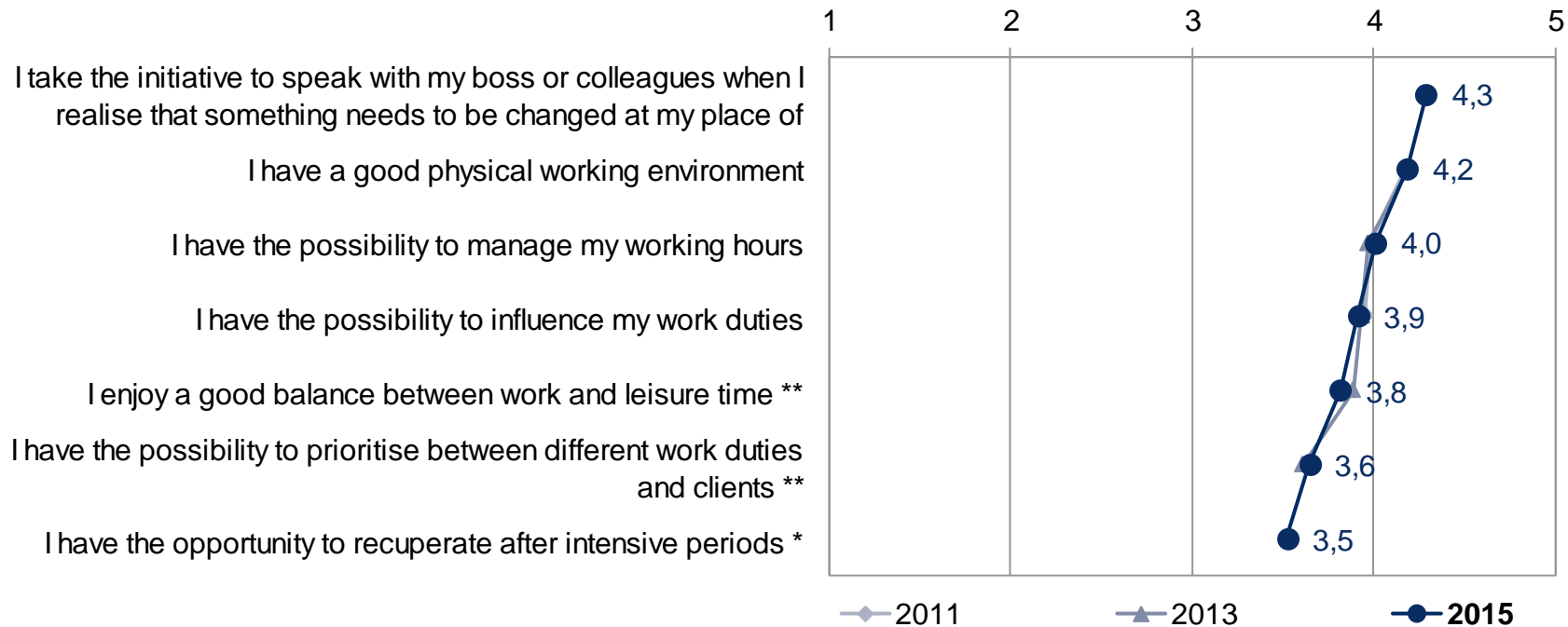
5. My goals and work duties are followed up regularly so that I know that I am on the right track



Work situation and influence

Comparisons over time

The results for questions where comparisons are possible have not changed notably since the previous survey.



* New question 2015.

** New question 2013.

Work situation and influence

Priority matrix

2. 4. 6.	1.		Grade ↑
3.	5.		
7.			

← Influence →

Safeguard

Improve

Monitor

1. I have the possibility to influence my work duties

2. I have the possibility to manage my working hours

3. I enjoy a good balance between work and leisure time

4. I have a good physical working environment

5. I have the possibility to prioritise between different work duties and clients

6. I take the initiative to speak with my boss or colleagues when I realise that something needs to be changed at my place of work

7. I have the opportunity to recuperate after intensive periods

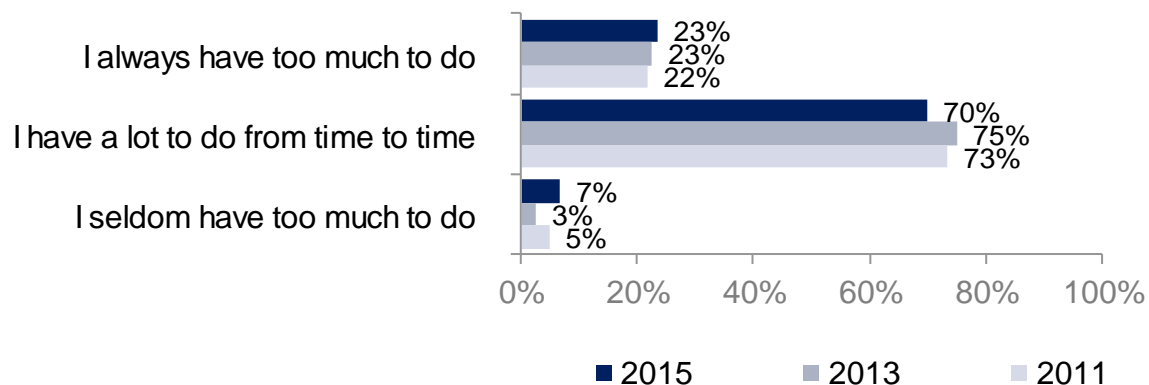
Work situation and influence

Comparisons over time

Almost a quarter of respondents state that they always have too much work to do.

The percentage that rarely has too much work to do has increased somewhat since the last survey.

Which of the alternatives below best describes your work situation?

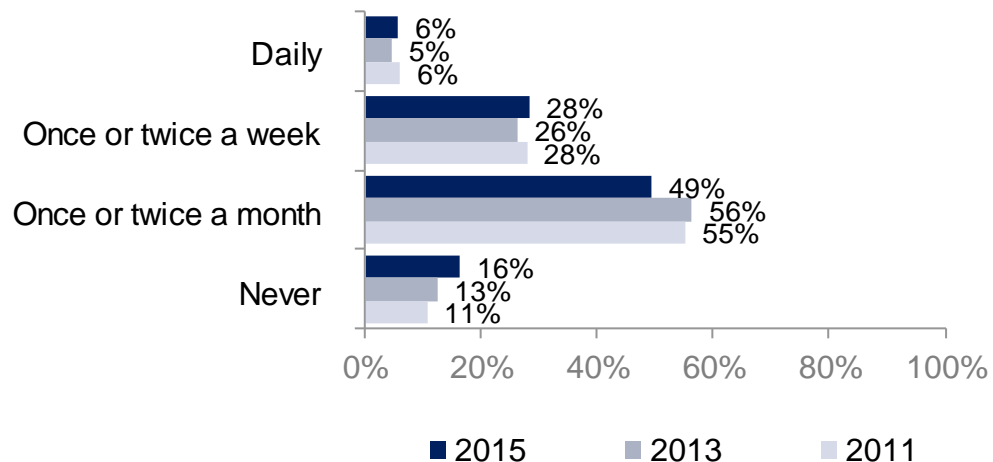


Work situation and influence

Comparisons over time

Every third employee experiences negative stress related to their work at least once a week.

How often do you experience stress in your work situation that affects you negatively?



Work situation and influence

In general employees work 11% more than their contracted hours, i.e. they generally have a working week of almost 44 hours. More than half the employees work more hours than their contract states.

56% of employees have children living at home (54% in 2013).

There are no differences between those who have and those who do not have children living at home with regards to the deviance between hours worked and hours stated in their contract.

	Have children living at home		Total
	Yes	No	
Works less than the agreed employment rate	3%	3%	3%
Works equal to the agreed employment rate	41%	42%	41%
Works more than the agreed employment rate	56%	55%	56%

Work organisation

Comparisons over time

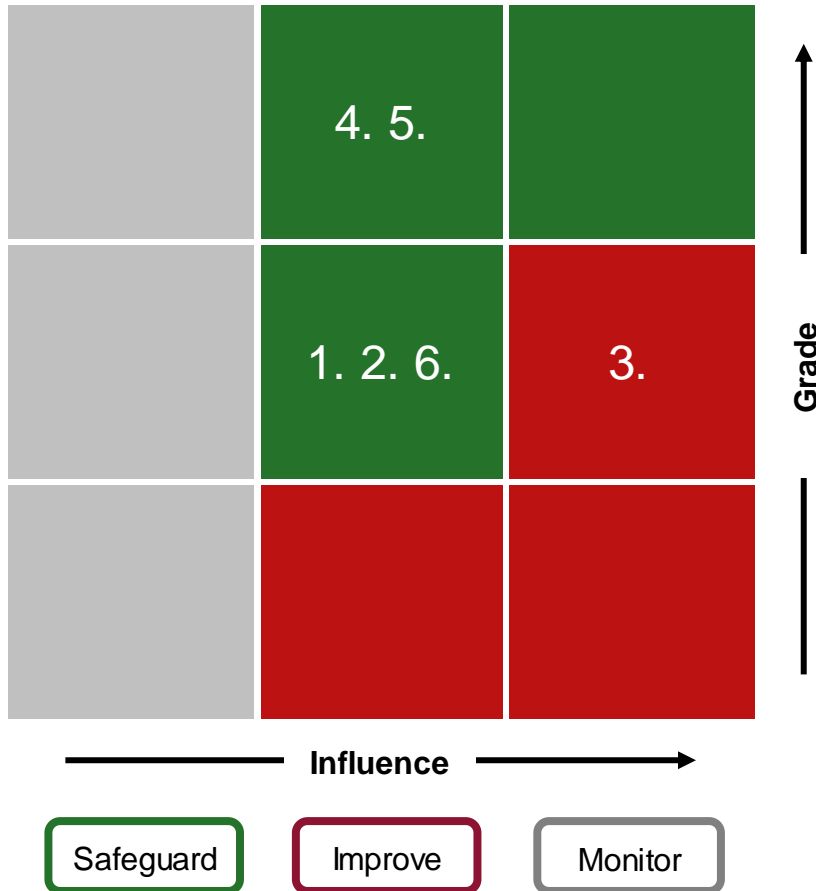
No large changes in the scores can be seen compared with the last survey.



** New question 2013.

Work organisation

Priority matrix



1. We work with clear goals in our unit

2. We have efficient work procedures in our unit

3. We have a good distribution of work duties in my unit

4. I understand how my work contributes to the unit's goals

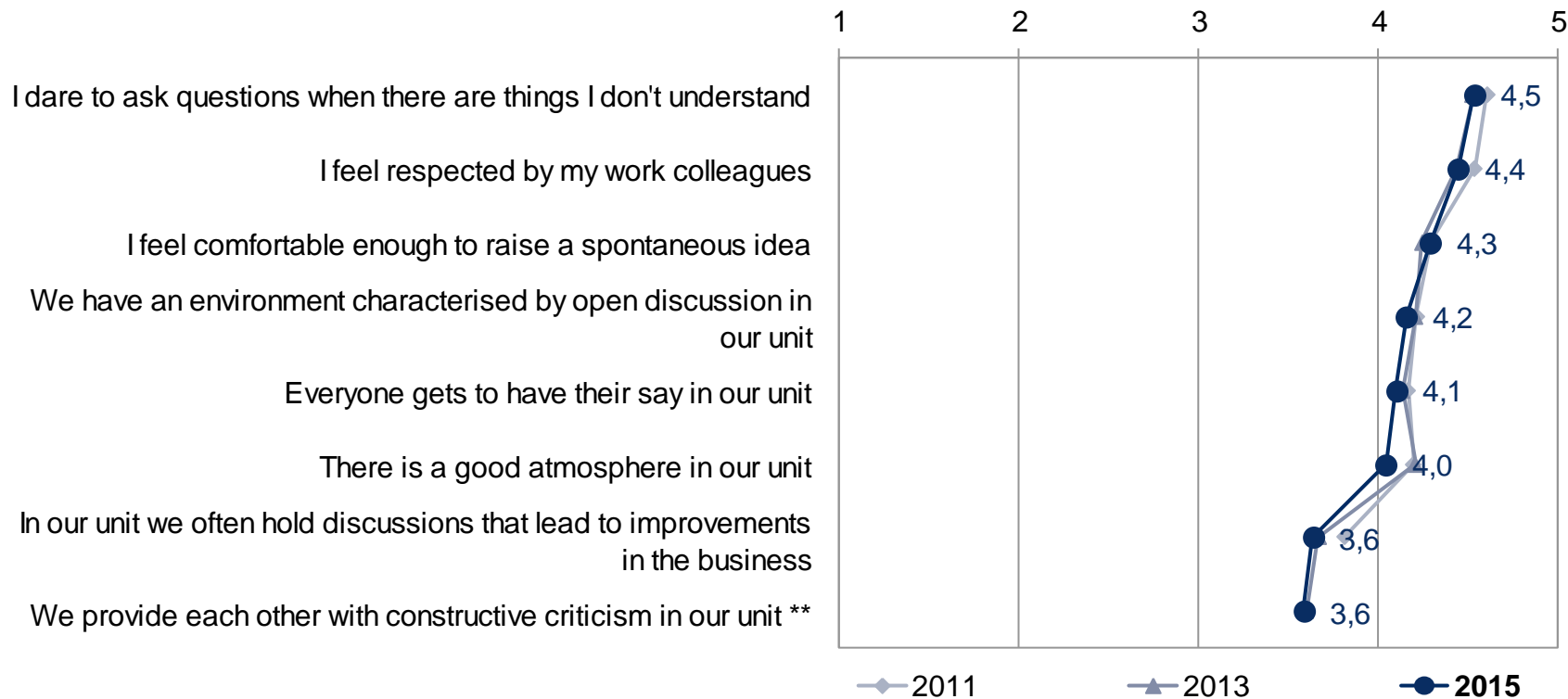
5. I understand how our unit's work contributes to the Riksbank's overall goals

6. I have the possibility to influence the unit's development

Discussion climate and initiative

Comparisons over time

The overall atmosphere of the unit scores somewhat lower than two years ago. Other questions score the same or marginally lower than in 2013.



** New question 2013.

Discussion climate and initiative

Priority matrix

2.	3. 4. 6. 7.	1.
8.		5.

↑
Grade

← Influence →

Safeguard

Improve

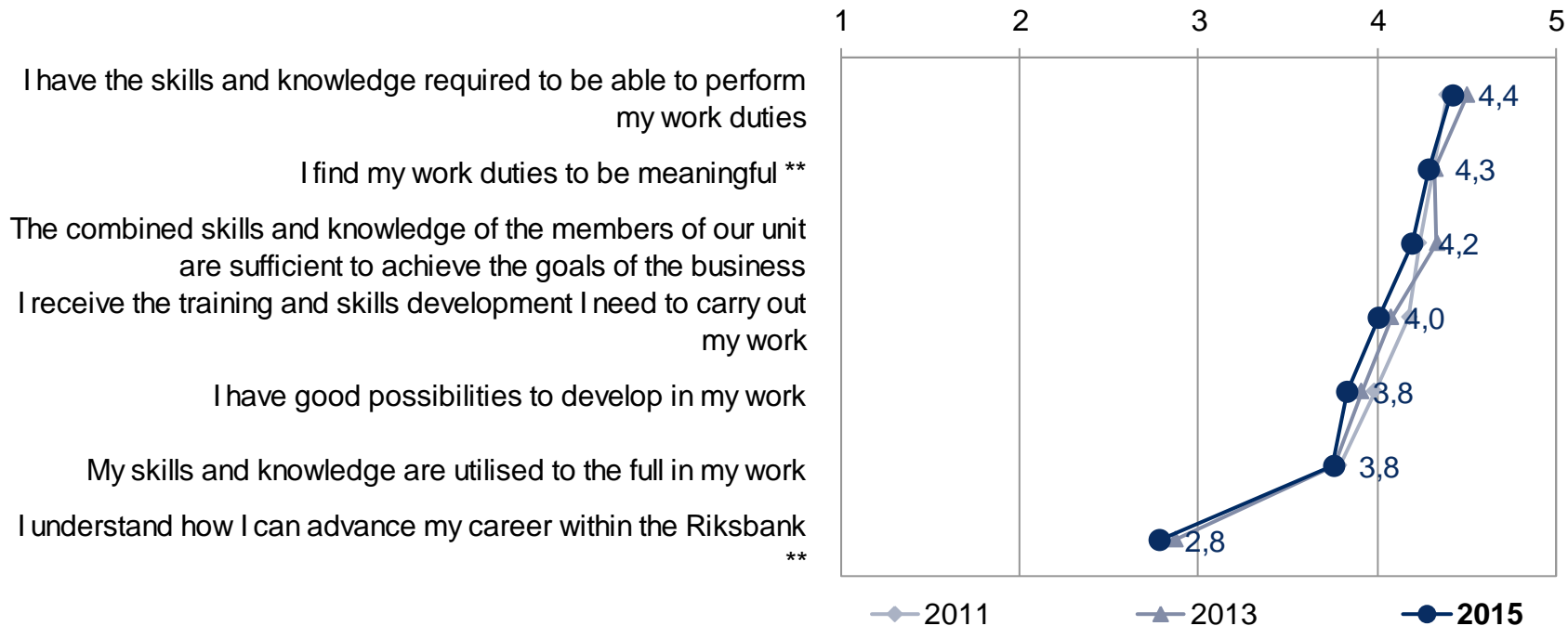
Monitor

1. There is a good atmosphere in our unit
2. I dare to ask questions when there are things I don't understand
3. I feel respected by my work colleagues
4. We have an environment characterised by open discussion in our unit
5. In our unit we often hold discussions that lead to improvements in the business
6. I feel comfortable enough to raise a spontaneous idea
7. Everyone gets to have their say in our unit
8. We provide each other with constructive criticism in our unit

Competence and development

Comparisons over time

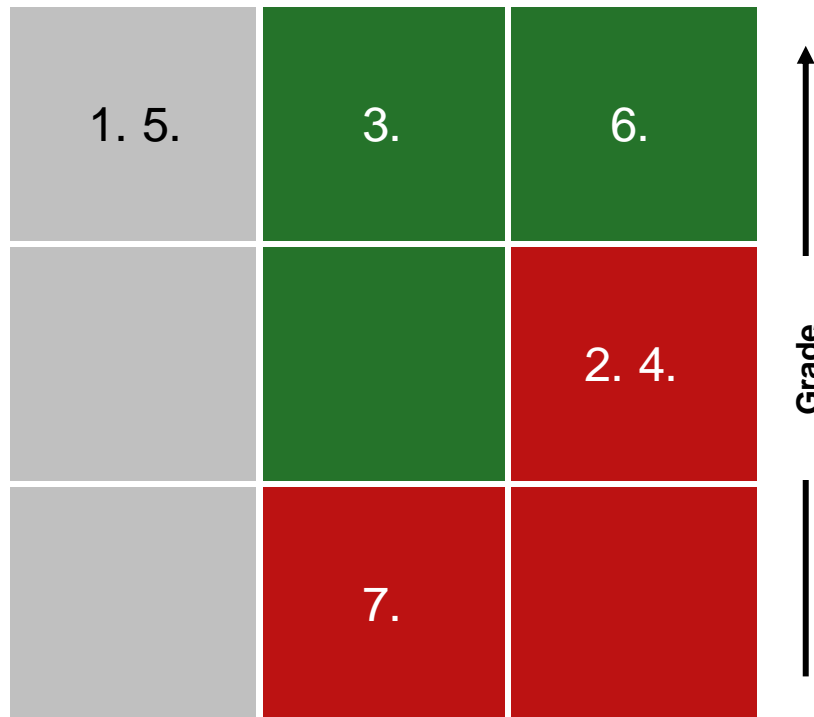
The results are generally somewhat lower than in 2013.



** New question 2013.

Competence and development

Priority matrix



← Influence →

Safeguard

Improve

Monitor

1. I have the skills and knowledge required to be able to perform my work duties

2. My skills and knowledge are utilised to the full in my work

3. I receive the training and skills development I need to carry out my work

4. I have good possibilities to develop in my work

5. The combined skills and knowledge of the members of our unit are sufficient to achieve the goals of the business

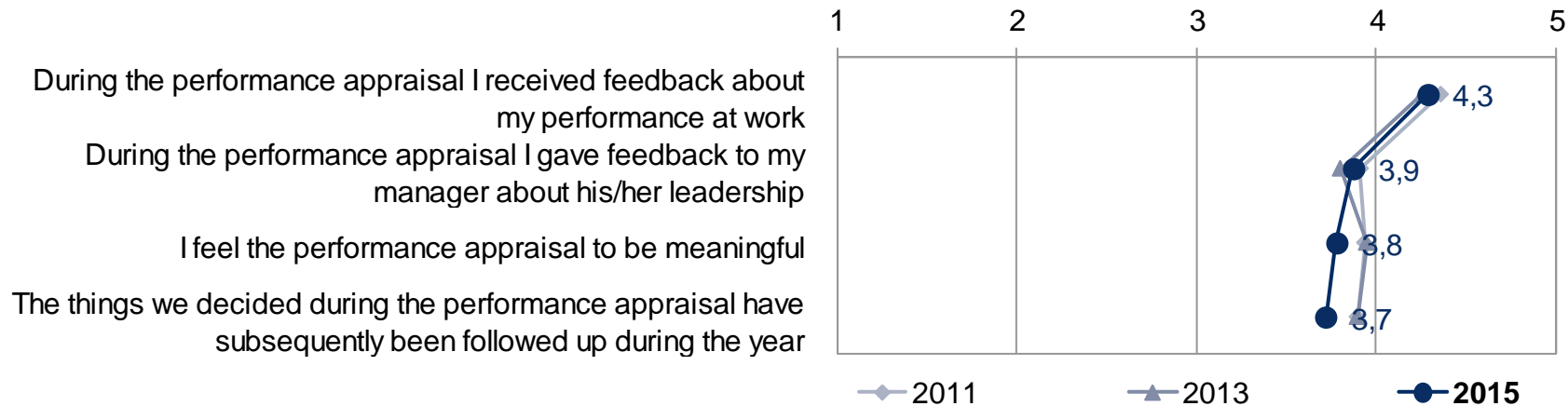
6. I find my work duties to be meaningful

7. I understand how I can advance my career within the Riksbank

Performance appraisal

Comparisons over time

Follow-up from the meeting and the feeling that it was meaningful scored lower in this year's survey than previously.

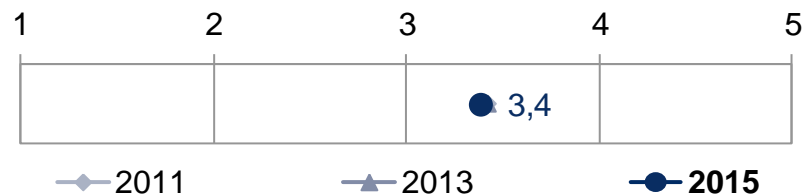


Salary review meeting and compensation

Comparisons over time

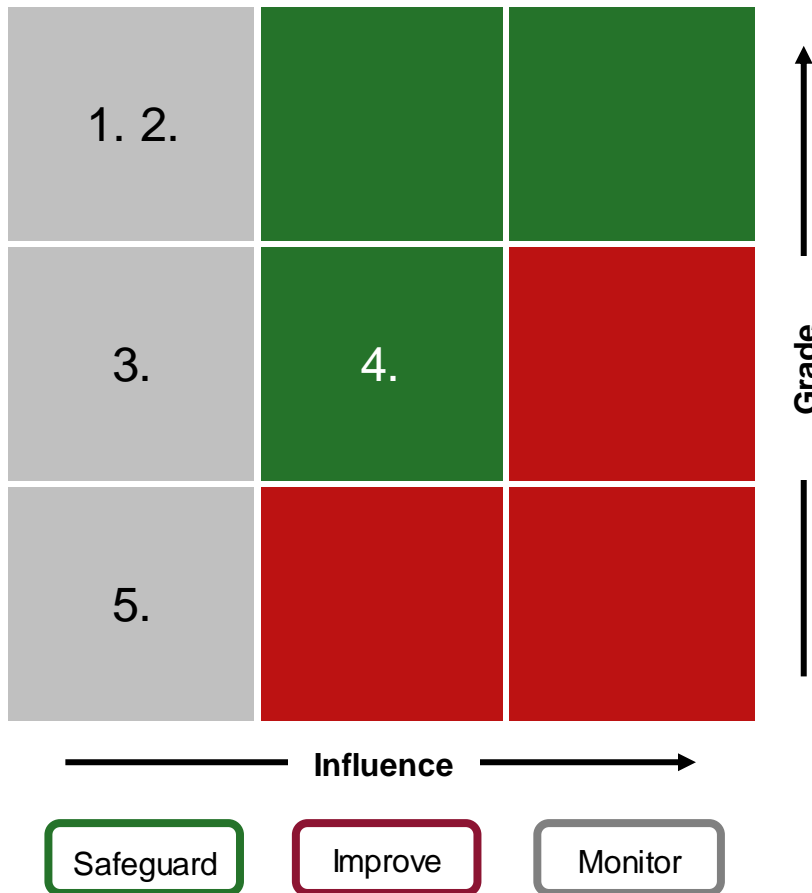
This score has not changed from the previous two surveys.

The Riksbank provides me with a remuneration package (salary and benefits) that equates well to my work performance



Performance appraisal and compensation

Priority matrix

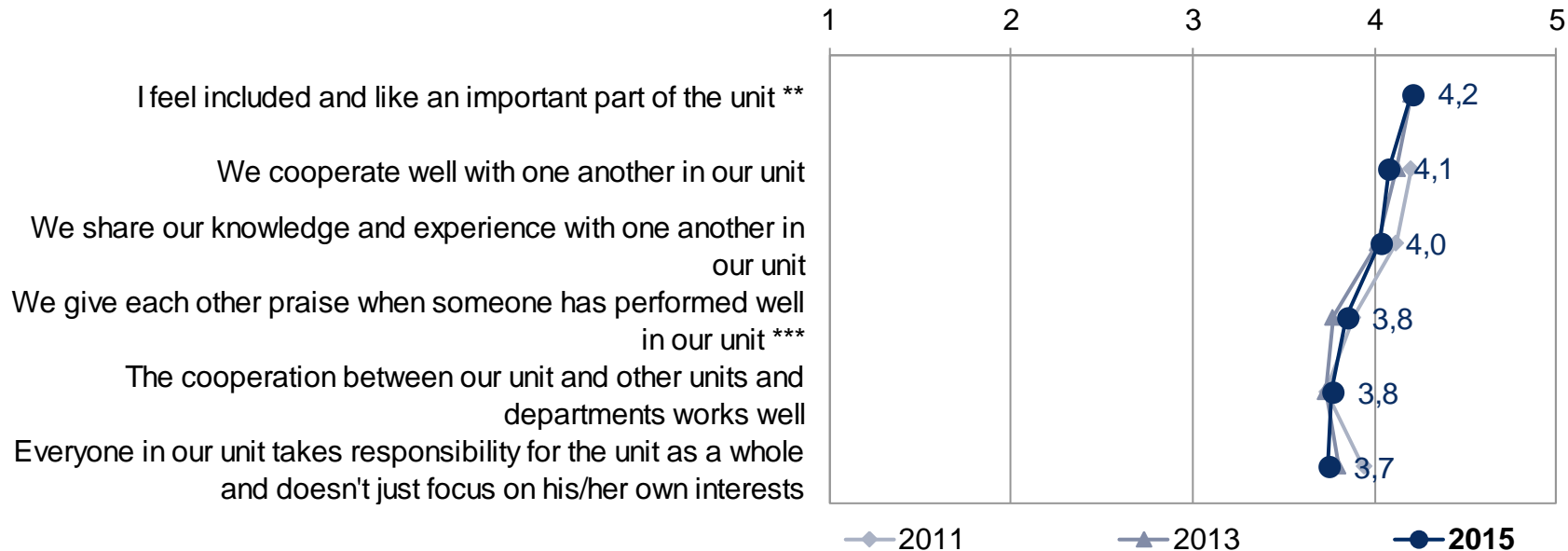


1. During the performance appraisal I received feedback about my performance at work
2. During the performance appraisal I gave feedback to my manager about his/her leadership
3. The things we decided during the performance appraisal have subsequently been followed up during the year
4. I feel the performance appraisal to be meaningful
5. The Riksbank provides me with a remuneration package (salary and benefits) that equates well to my work performance

Cooperation

Comparisons over time

The results are more or less in line with those of the previous survey.

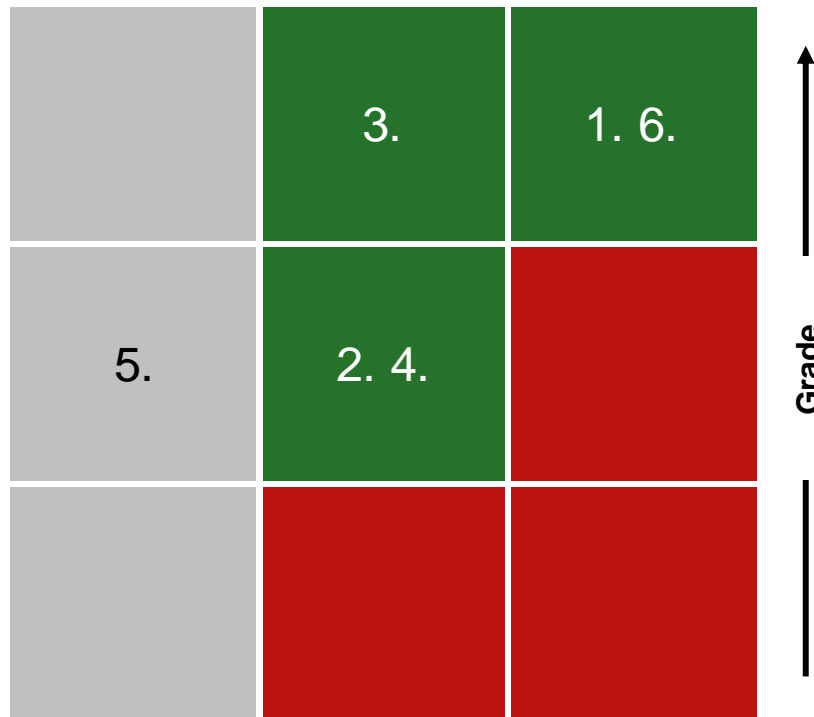


** New question 2013.

*** 2011 the question was phrased: "In our unit we give each other recognition of good work".

Cooperation

Priority matrix



1. We cooperate well with one another in our unit

2. The cooperation between our unit and other units and departments works well

3. We share our knowledge and experience with one another in our unit

4. Everyone in our unit takes responsibility for the unit as a whole and doesn't just focus on his/her own interests

5. We give each other praise when someone has performed well in our unit

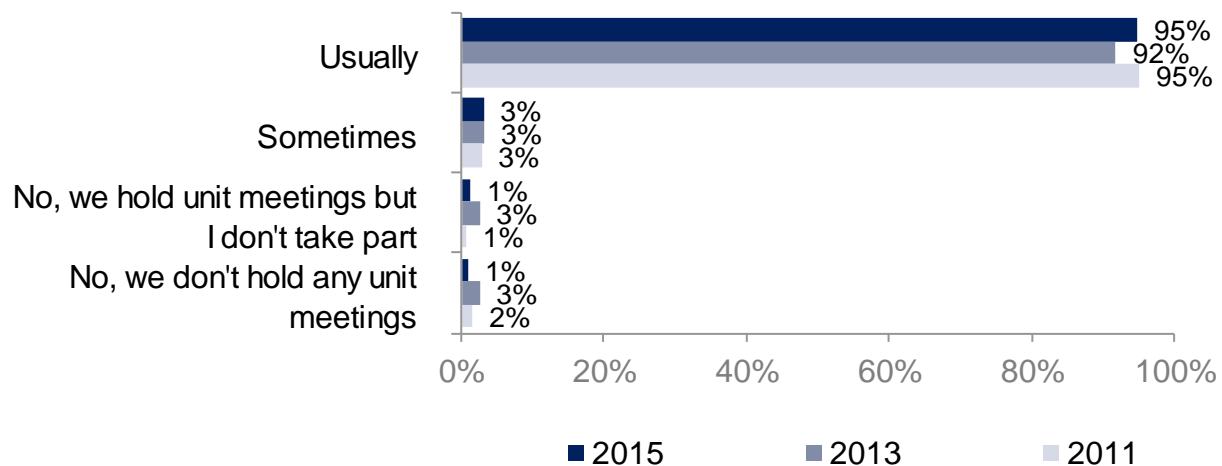
6. I feel included and like an important part of the unit



Unit meetings

A clear majority normally participate in the unit meetings.

Do you take part in unit meetings?



Unit meetings

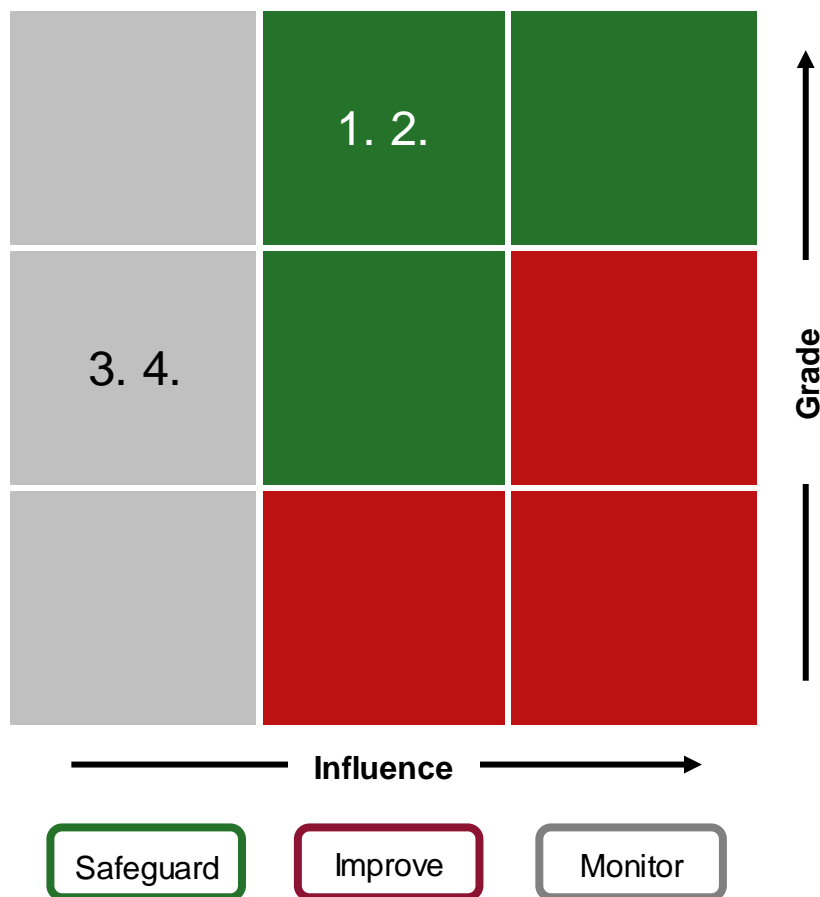
Comparisons over time

The results are more or less in line with the survey undertaken two years ago.



Unit meetings

Priority matrix



1. The atmosphere at our unit meetings is open and relaxed

2. I find our unit meetings to be meaningful

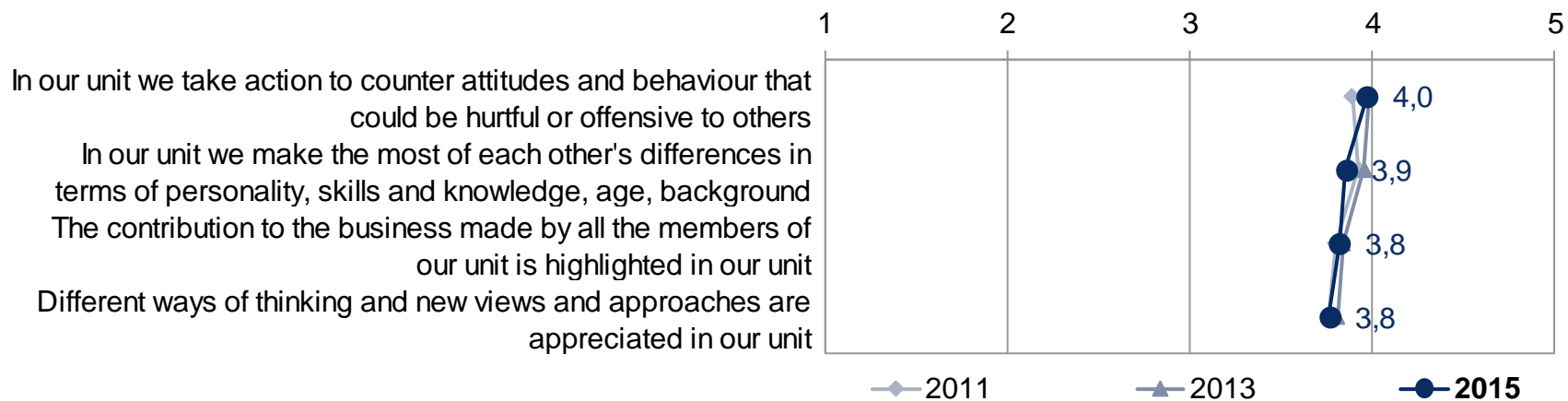
3. We follow the rules we have defined for our meetings in a satisfactory way

4. We use our time effectively at internal meetings

Diversity

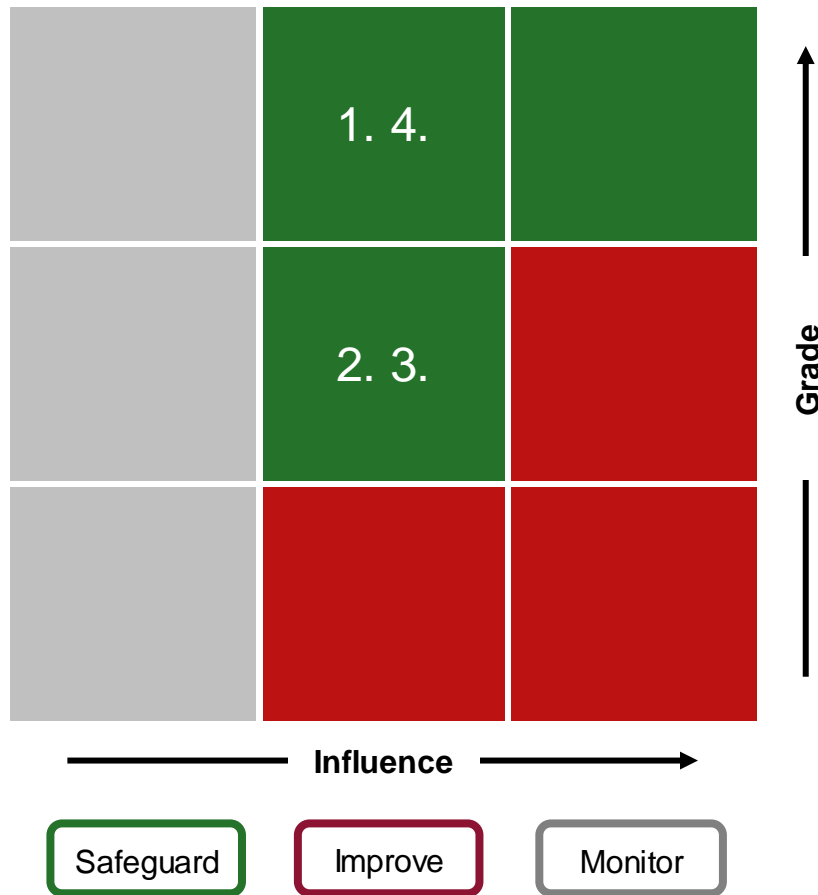
Comparisons over time

There are no notable differences in the results compared with previous surveys.



Diversity

Priority matrix



1. In our unit we make the most of each other's differences in terms of personality, skills and knowledge, age, background etc.
2. The contribution to the business made by all the members of our unit is highlighted in our unit
3. Different ways of thinking and new views and approaches are appreciated in our unit
4. In our unit we take action to counter attitudes and behaviour that could be hurtful or offensive to others

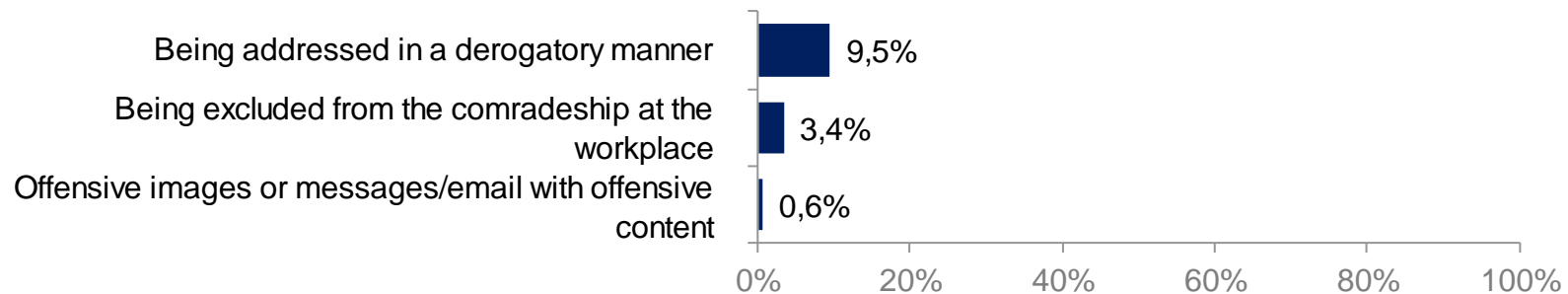
Harassments

Victimisation

One in ten employees state that they have been spoken to in a demeaning way during the last year, and 3% experience that they have been excluded by other employees.

Have you experienced any of the following at the Riksbank during the last 12 months?

Antal

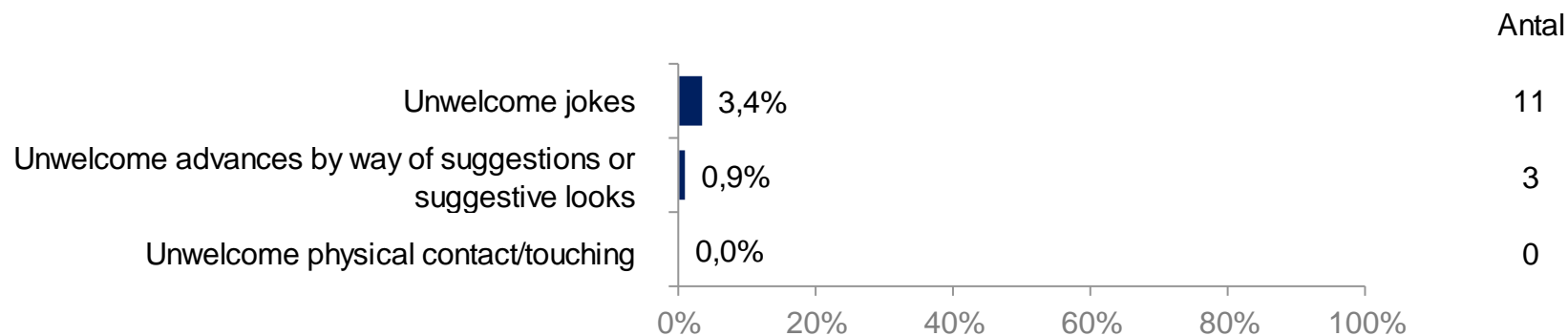


Harassments

Sexual harassment

3% have been the subject of unwelcome jokes and 1% have experienced unwelcome advances, either suggestions or looks.

Have you experienced any of the following at the Riksbank during the last 12 months?

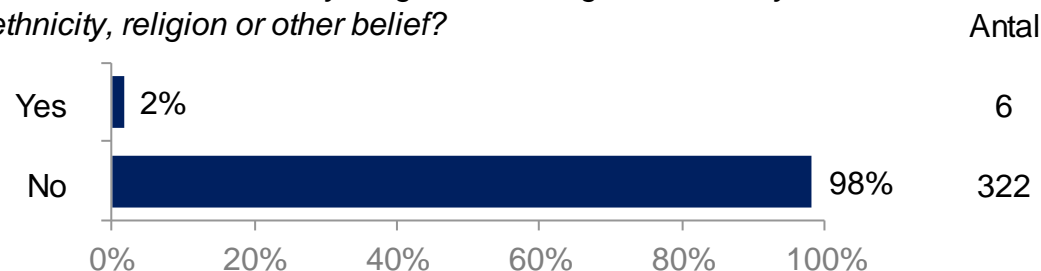


Harassments

Discrimination

2% state that they have been treated worse because of their gender, sexual identity or expression, ethnicity, religion or other beliefs.

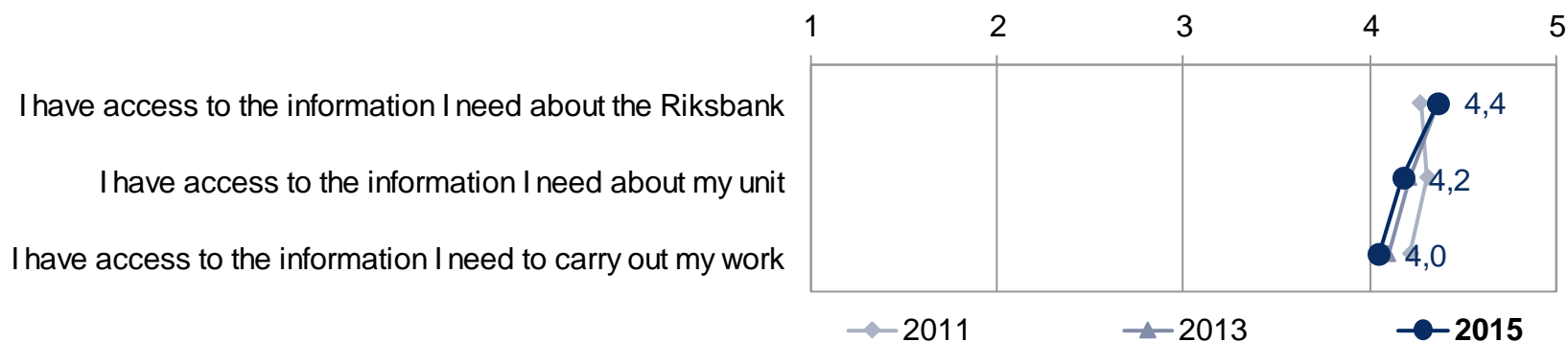
During the last 12 months, have there been any occasions on which you have felt that you have been more poorly treated than other people at the Riksbank on account of: your gender, transgender identity or expression, ethnicity, religion or other belief?



Information

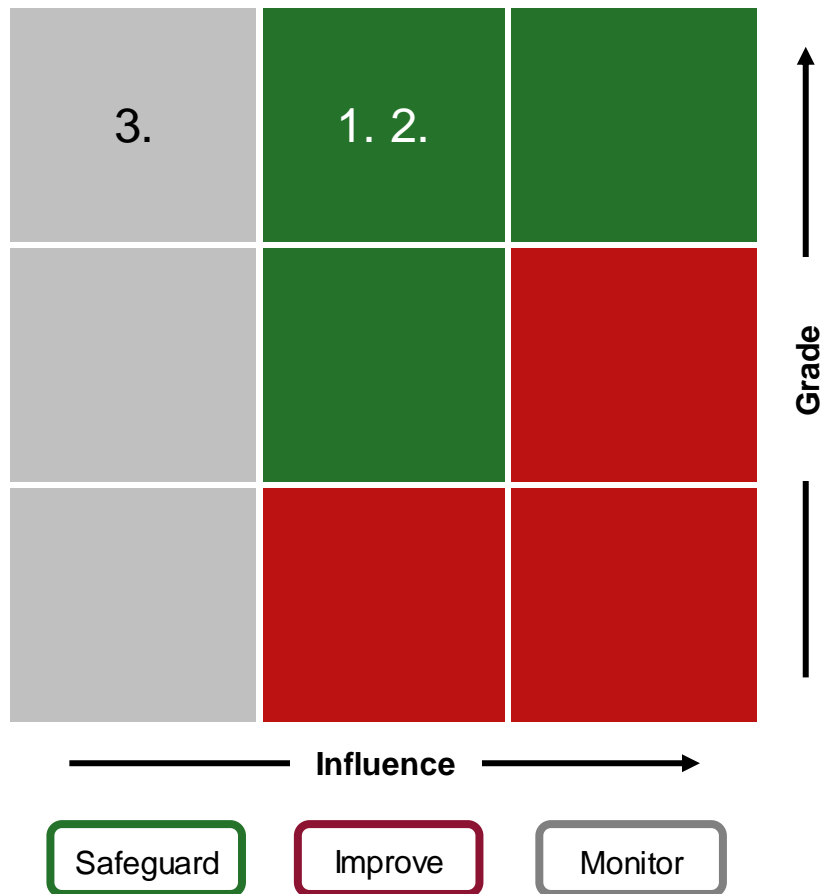
Comparisons over time

The results are in line with those of the 2013 survey.



Information

Priority matrix



1. I have access to the information I need to carry out my work

2. I have access to the information I need about my unit

3. I have access to the information I need about the Riksbank

Management

Comparisons over time

The results of this year's survey are consistently somewhat lower than the surveys performed two and four years ago.

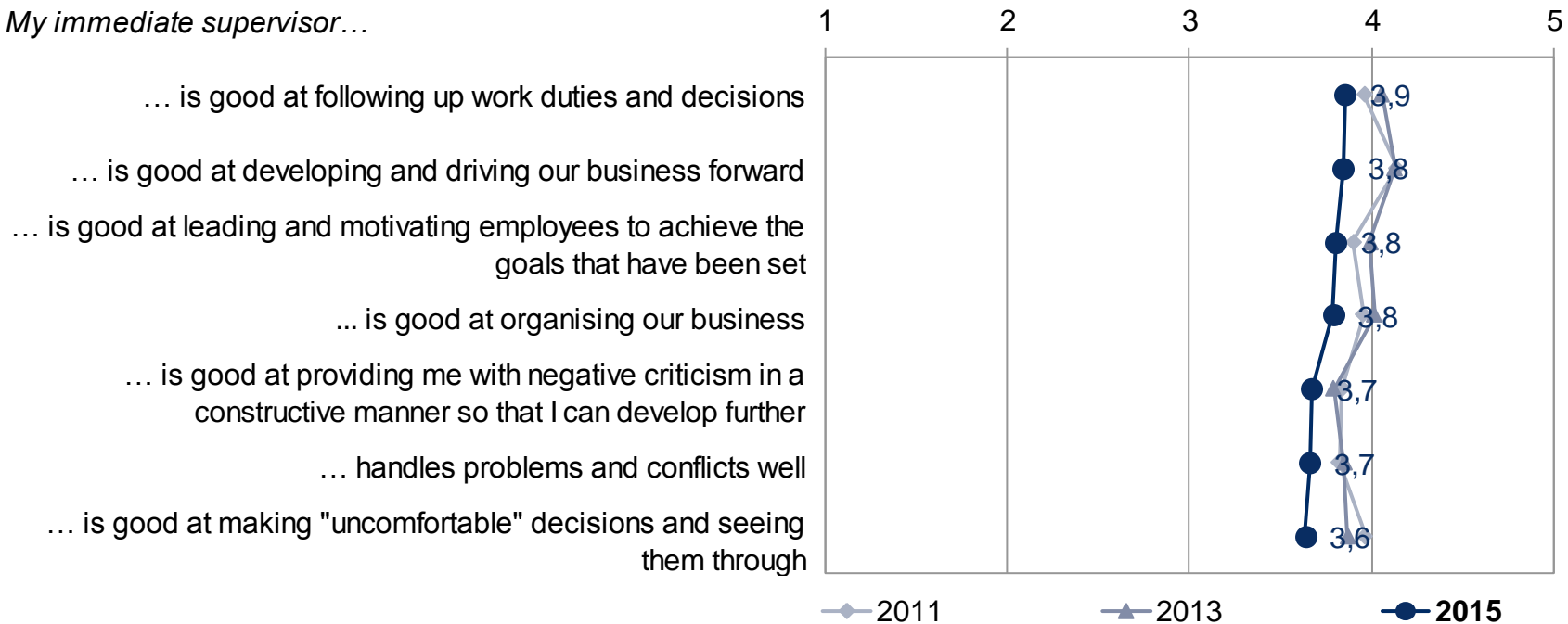


Management

Comparisons over time

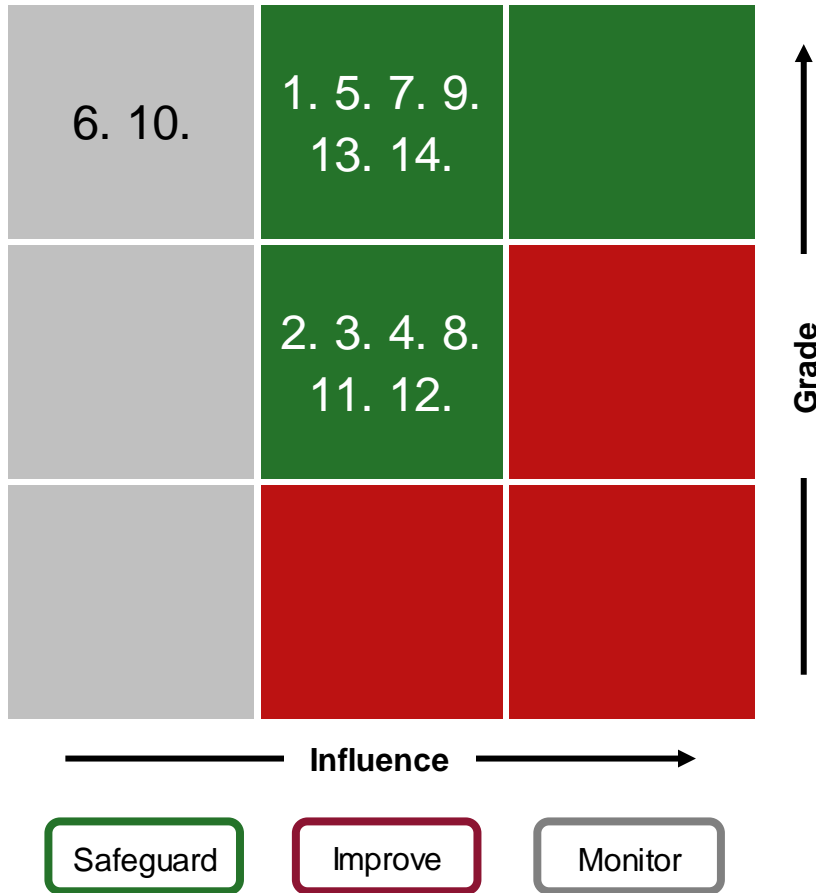
The results of this year's survey are consistently somewhat lower than the surveys performed two and four years ago.

My immediate supervisor...



Management

Priority matrix



My immediate supervisor...

1. ... shows respect for all employees
2. ... is good at developing and driving our business forward
3. ... is good at organising our business
4. ... is good at leading and motivating employees to achieve the goals that have been set
5. ... is good at following up work duties and decisions
6. ... is good at showing appreciation when I succeed with something
7. ... encourages new ideas and initiatives
8. ... is good at providing me with negative criticism in a constructive manner so that I can develop further
9. ... is good at supporting employees, even when things don't go as planned
10. ... is accessible to me to the extent I need
11. ... handles problems and conflicts well
12. ... is good at making "uncomfortable" decisions and seeing them through
13. ... is good at providing information about happenings and decisions that are important for the business
14. I have confidence in my immediate supervisor

Image of department manager

Comparisons over time

The results are marginally lower this year than previously.

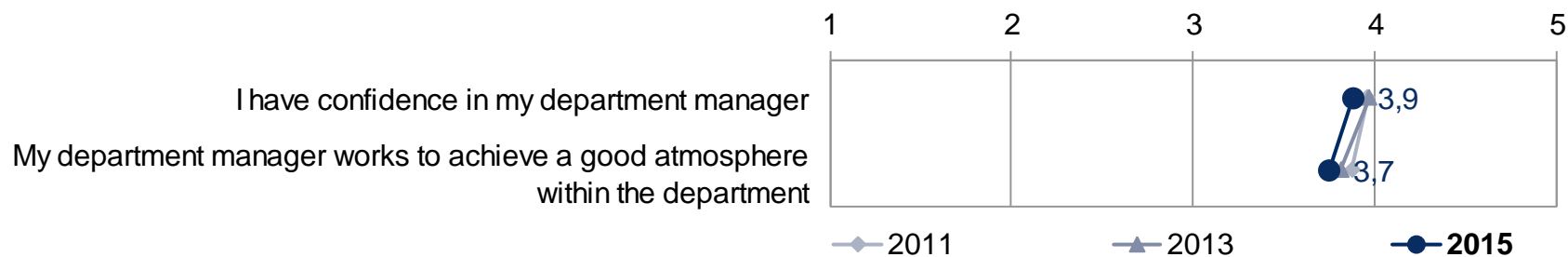
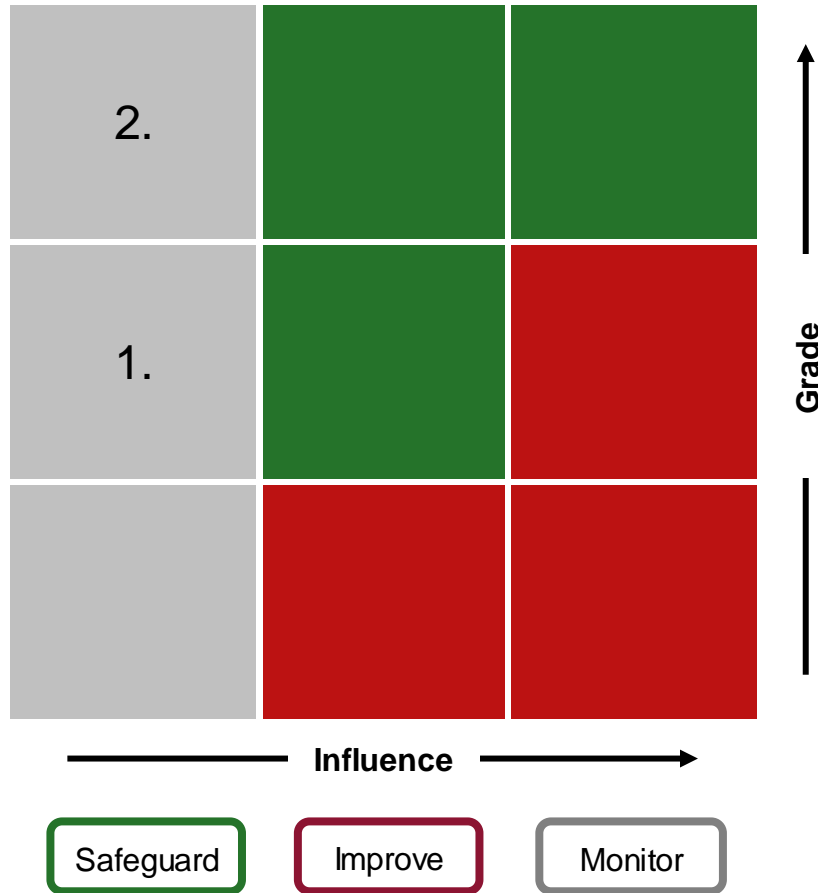


Image of department manager

Priority matrix



1. My department manager works to achieve a good atmosphere within the department

2. I have confidence in my department manager

Image of the Riksbank

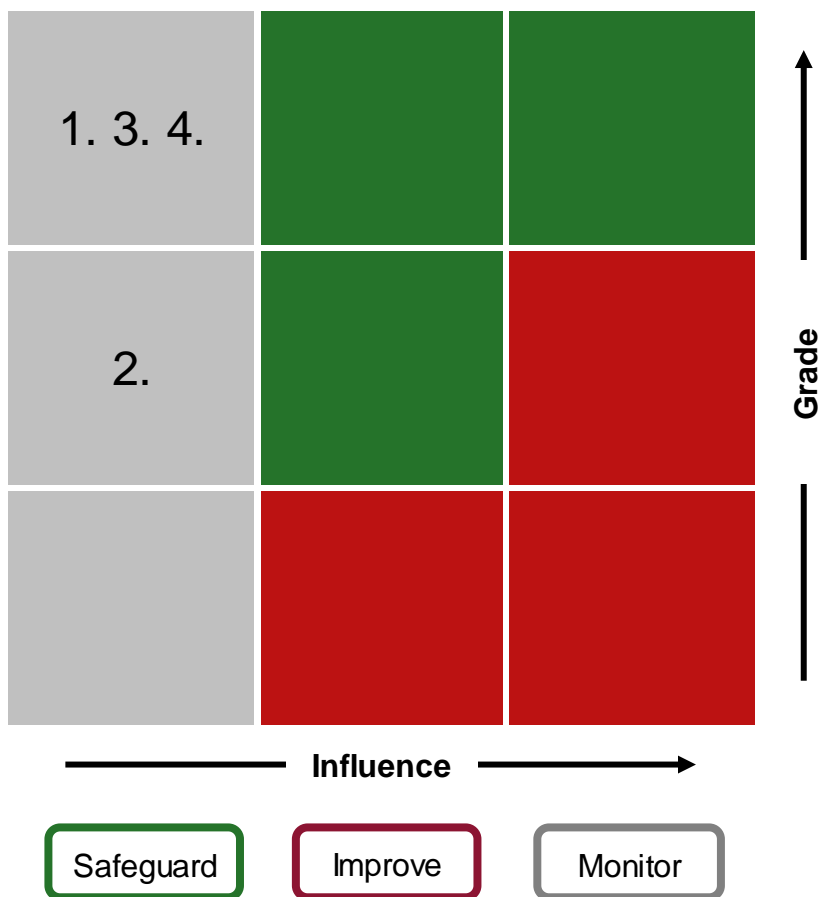
Comparisons over time

The trust in Stefan Ingves has decreased slightly since the last survey but other results remain the same as in 2013.



Image of the Riksbank

Priority matrix



1. I am aware of the Riksbank's goals and vision

2. I have confidence in the Riksbank's management team (which consists of the department managers)

3. I have confidence in the Executive Board

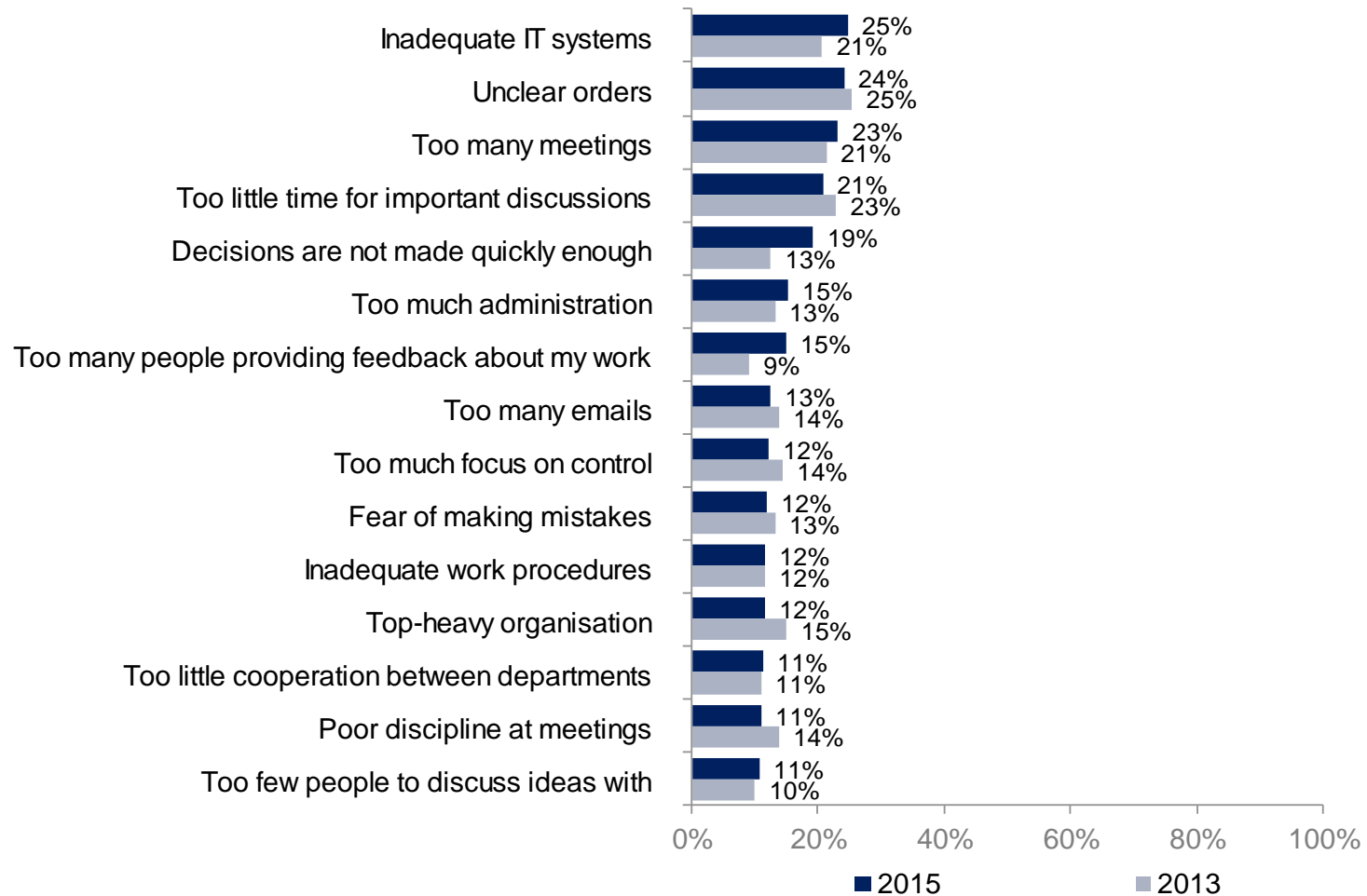
4. I have confidence in Stefan Ingves

Efficiency obstacles

Comparisons over time

The majority state that inadequate IT systems and unclear ordering are the largest obstacles to efficiency.

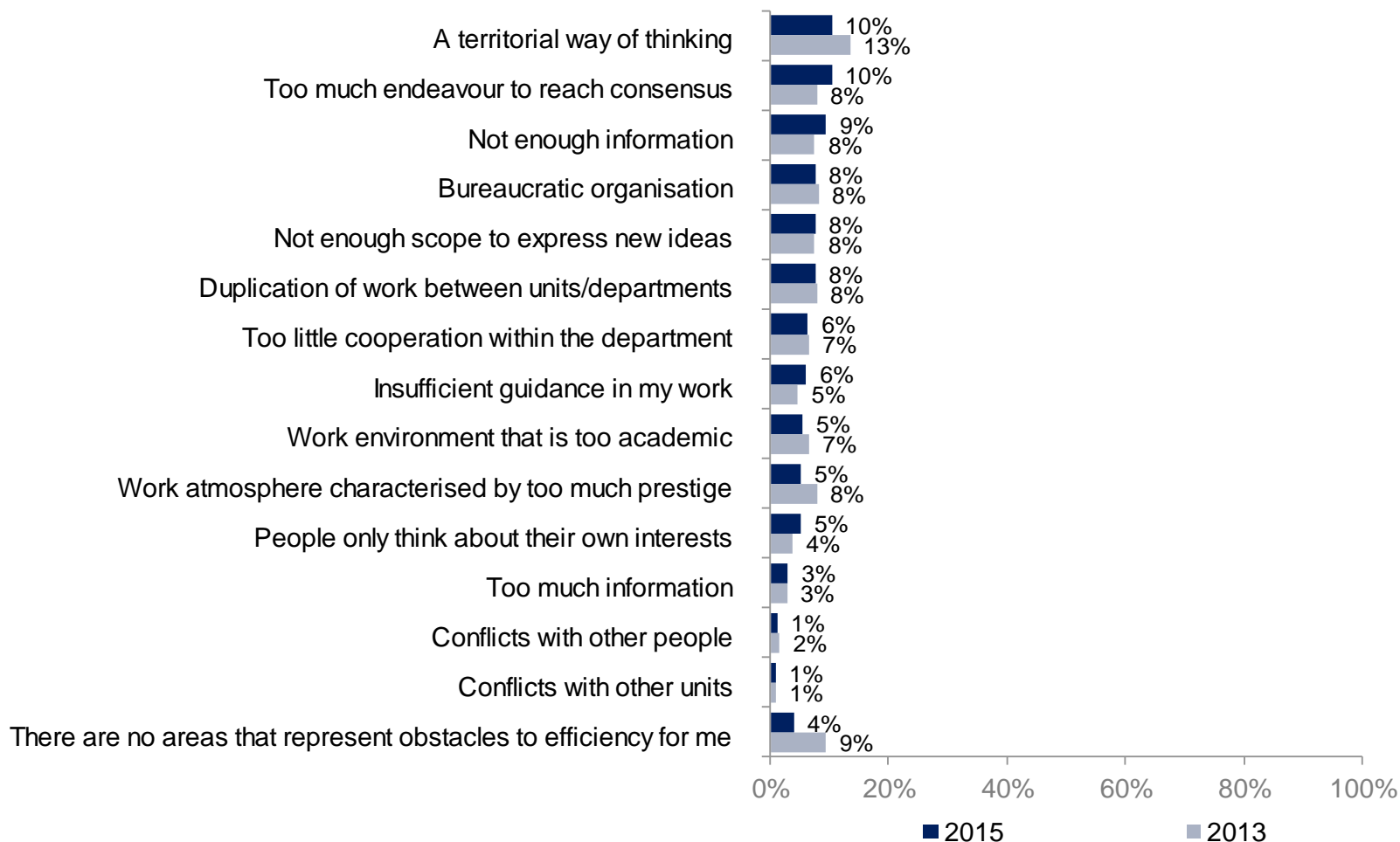
Too many meetings and too little time set aside for important discussions are also mentioned by many as creating obstacles.



Efficiency obstacles

Comparisons over time

4% state there are no areas that impede efficiency.



Previous employee survey

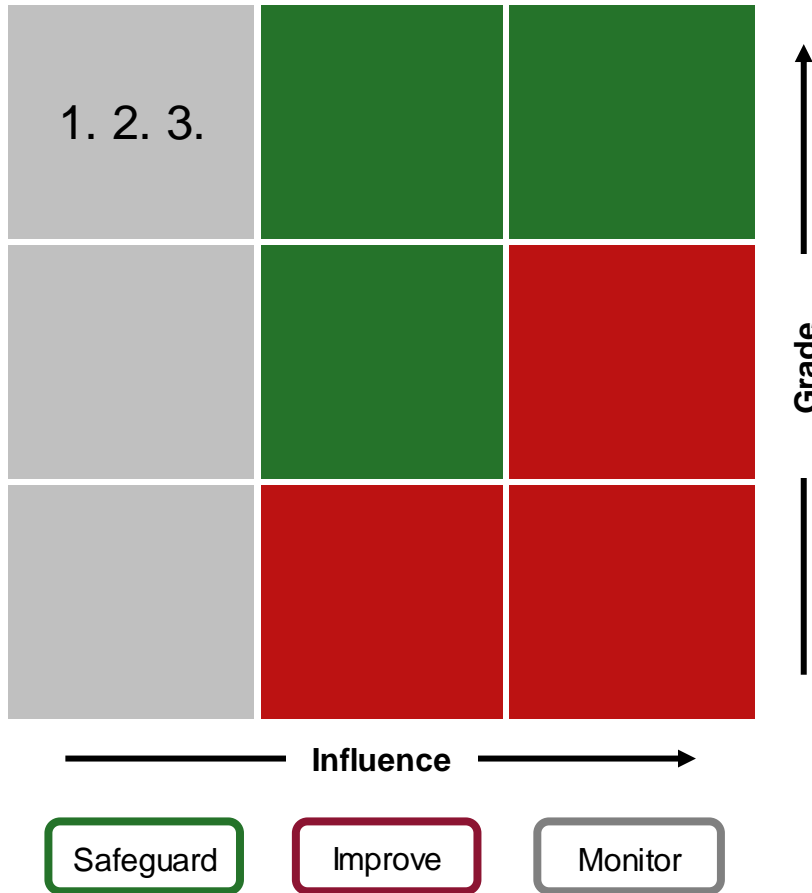
Comparisons over time

The results are in line with previous surveys.



Previous employee survey

Priority matrix



1. I received the results of the 2013 employee satisfaction survey
2. We discussed the results of the 2013 employee satisfaction survey
3. We worked with the implementation of proposed improvement measures resulting from the 2013 employee satisfaction survey