



The Riksbank

Employee Survey 2017

CMA Research AB
April 2017



Summary

Continued strong results

EMI (Employee Motivation Index) for the Riksbank remains at a high level (71). The responses for all the question areas were strong.

The EMI result for the Riksbank's various departments showed a relatively broad distribution (from 62 to 74).

High values in the area of Discussion climate and initiative

The Discussion climate and initiative area has improved and is the one with the highest values. Employees express that there is a good atmosphere in the unit and that they feel respected by their colleagues.

Strong management results

Management is the area that has improved the most since the previous survey. All management questions have returned good results and nine out of ten employees have confidence in their immediate manager.

High workloads and stress levels

The proportion who believe that they always have too much to do has decreased slightly, but is still at a high level (19 percent). 40 percent also state that they experience negative stress at least once a week; this has increased from 34 percent in 2015.

Areas to be prioritised

Priority matrices do not show any areas that clearly need improvement, but questions with a big impact on satisfaction, and also areas with slightly weaker results, are listed below:

- Good opportunities to develop in one's work
- Utilisation of expertise
- Opportunity to influence one's work tasks
- Clear goals and regular assessment of these
- Opportunity to influence the unit's development

Facts about the survey

Background and purpose

The Riksbank aims to continuously review what employees think about their work situation, and has therefore conducted employee surveys on a regular basis since 2011. The year's survey was the fourth of its kind.

The purpose of the study was to investigate the employees' attitude towards the Riksbank, to monitor changes over time, and to help develop the Riksbank as a workplace.

Implementation

The survey was carried out during the period March to April 2017 by CMA Research AB (www.cmaresearch.se).

CMA's project leader: Fredrik Knutsson.

Contact person at the Riksbank: Maria Calderon.

Facts about the survey

Methodology

A web-based questionnaire sent out to 330 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: 92 percent
(Response rate 2015: 96 percent).

	No of answers	No of mailings	Response rate
The Riksbank	305	330	92%
ABK	29	33	88%
AFM	36	37	97%
AFS	59	60	98%
APP	76	85	89%
AVS	52	58	90%
STA	41	42	98%

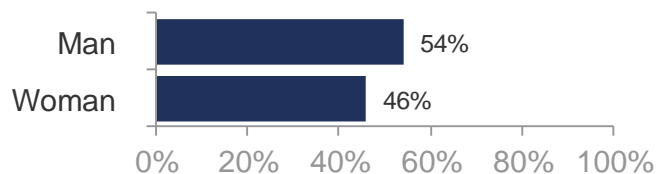
The questionnaire

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.

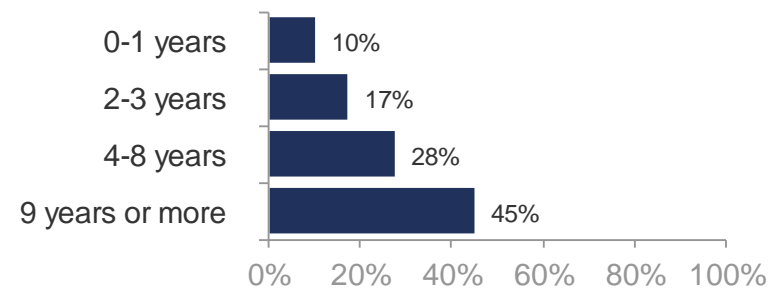
In addition to the foregoing, employees have been given the opportunity to make suggestions concerning what they appreciate with the Riksbank as a workplace and measures that should be taken to improve the Riksbank as a workplace (see separate appendix).

Facts about the respondents

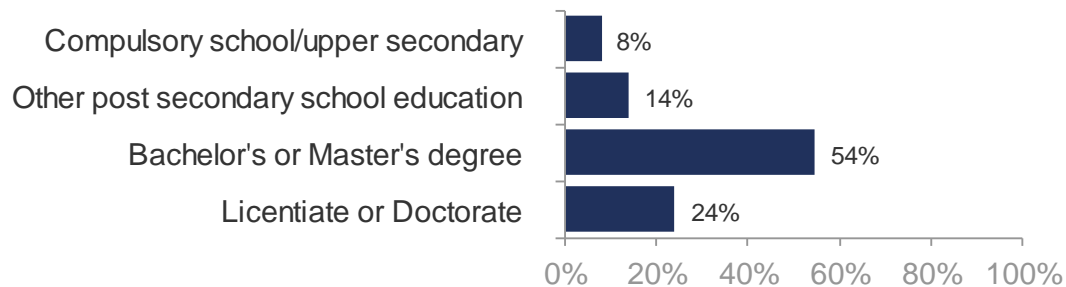
Legal gender



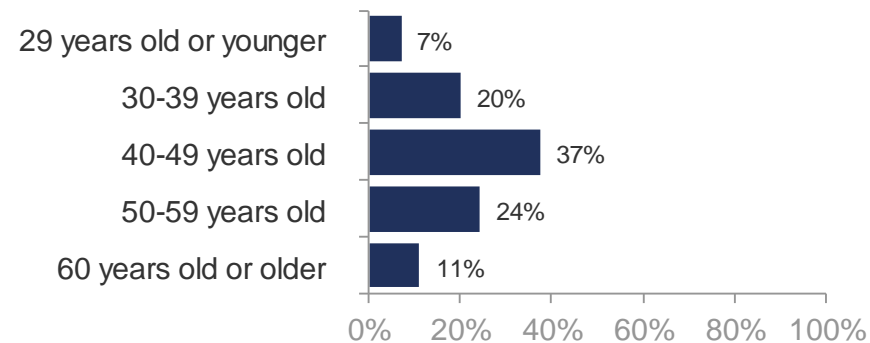
Length of employment at the Riksbank



Highest completed level of education

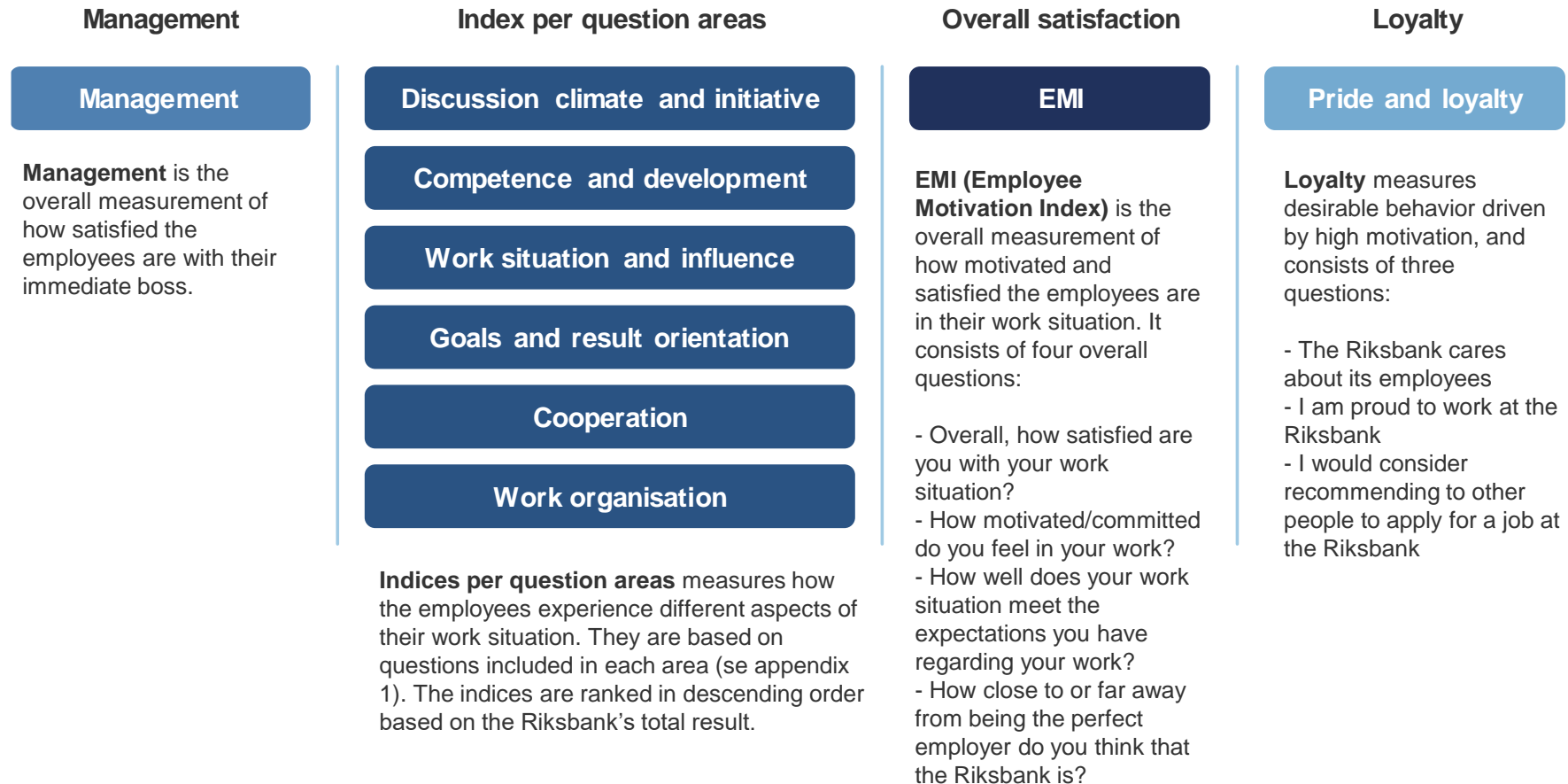


Age



Overall results

EMI – Employee Motivation Index Model



EMI – Employee Motivation Index

Results

Management

Management

79

Management is the overall measurement of how satisfied the employees are with their immediate boss.

Index per question areas

Discussion climate and initiative

82

Competence and development

76

Work situation and influence

76

Goals and result orientation

74

Cooperation

74

Work organisation

74

Indices per question areas measures how the employees experience different aspects of their work situation. They are based on questions included in each area (se appendix 1). The indices are ranked in descending order based on the Riksbank's total result.

Overall satisfaction

EMI

71

EMI (Employee Motivation Index) is the overall measurement of how motivated and satisfied the employees are in their work situation. It consists of four overall 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?

Loyalty

Pride and loyalty

78

Loyalty measures desirable behavior driven by high motivation, and consists of three 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

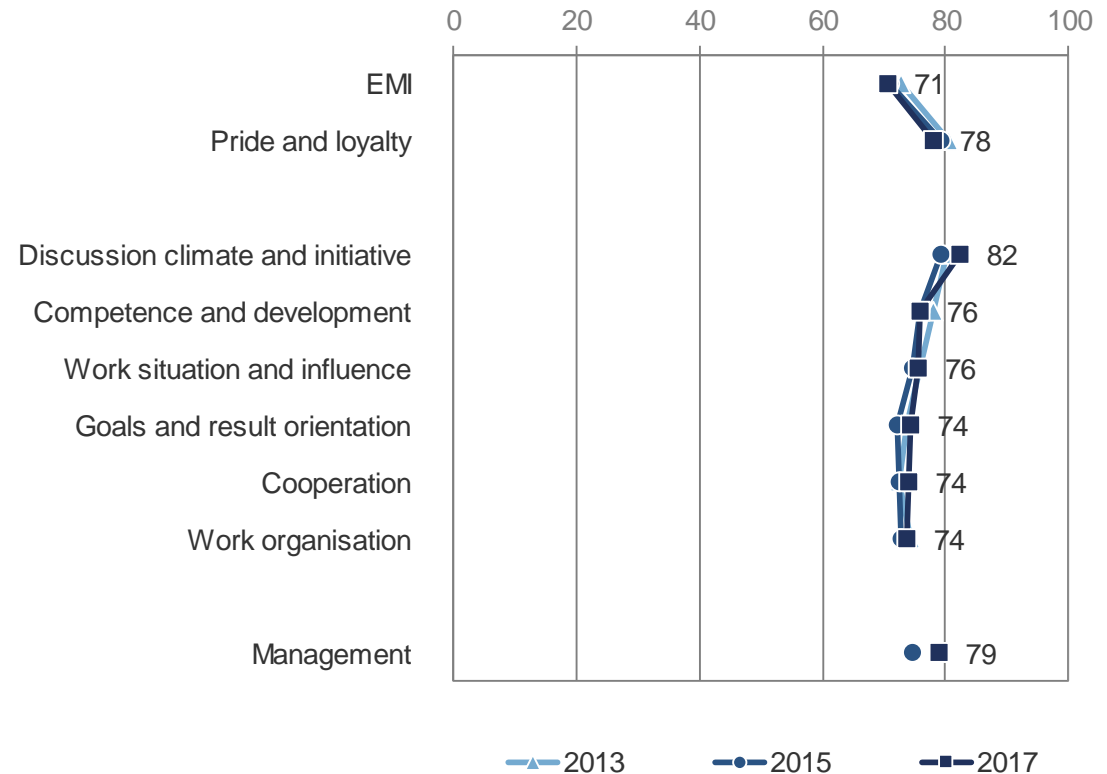
Results – Comparisons over time

This year's EMI value for the Riksbank is 71.
This is the same as in the previous year's survey (2015).

Regarding the various question areas, the result for Management has increased considerably (from 75 to 79).

The results for Discussion climate and initiative, Goals and result orientation and Cooperation have also improved.

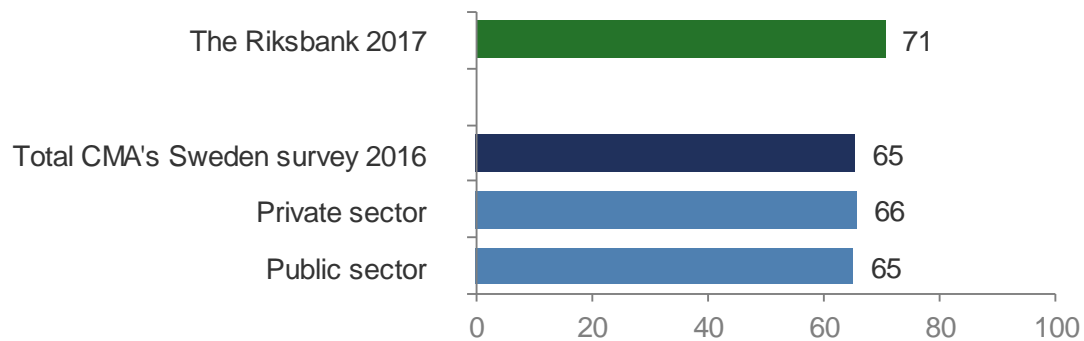
The other question areas are at about the same level as in the 2015 survey.



EMI – Employee Motivation Index

Benchmark

The Riskbank's EMI value of 71 is considerably higher than the average in CMA's benchmark survey.



EMI – Employee Motivation Index

Comparisons – Gender and highest completed level of education

There is no obvious difference between the results for women and men.

Employees with secondary education as their highest level of education have a lower EMI result than other groups.

	Gender		Highest completed level of education				Riksbanken
	Man	Woman	Compulsory school/upper secondary	Other post secondary school education	Bachelor's or Master's degree	Licentiate or Doctorate	
Number of employees	165	140	24	42	166	73	305
EMI	71	71	65	69	71	72	71
Pride and loyalty	77	79	73	74	79	79	78
Discussion climate and initiative	82	83	72	81	84	82	82
Competence and development	76	76	72	74	75	79	76
Work situation and influence	76	75	62	77	77	77	76
Goals and result orientation	73	76	75	76	73	77	74
Cooperation	73	75	71	72	75	74	74
Work organisation	73	75	71	73	74	75	74
Management	79	79	62	77	81	80	79

EMI – Employee Motivation Index

Comparisons – Length of employment and age

People with short (0-1 year) or long (9 years and above) periods of employment have somewhat higher EMI values.

The EMI value tends to increase with increasing age. The highest values are among employees aged 60 and above.

	Length of employment at the Riksbank					Age					Riksbanken
	0-1 years	2-3 years	4-8 years	9 years or more	29 years old or younger	30-39 years old	40-49 years old	50-59 years old	60 years old or older		
Number of employees	31	53	84	137	22	61	114	74	34	305	
EMI	72	68	70	72	67	68	70	71	77	71	
Pride and loyalty	84	80	77	77	78	79	78	77	77	78	
Discussion climate and initiative	83	86	80	82	78	84	82	83	82	82	
Competence and development	73	77	76	76	67	76	76	77	80	76	
Work situation and influence	75	75	76	76	68	77	75	76	80	76	
Goals and result orientation	70	74	74	75	70	68	75	76	81	74	
Cooperation	74	77	72	74	76	73	73	75	75	74	
Work organisation	73	73	74	74	76	70	74	75	76	74	
Management	82	82	78	78	72	81	79	79	80	79	

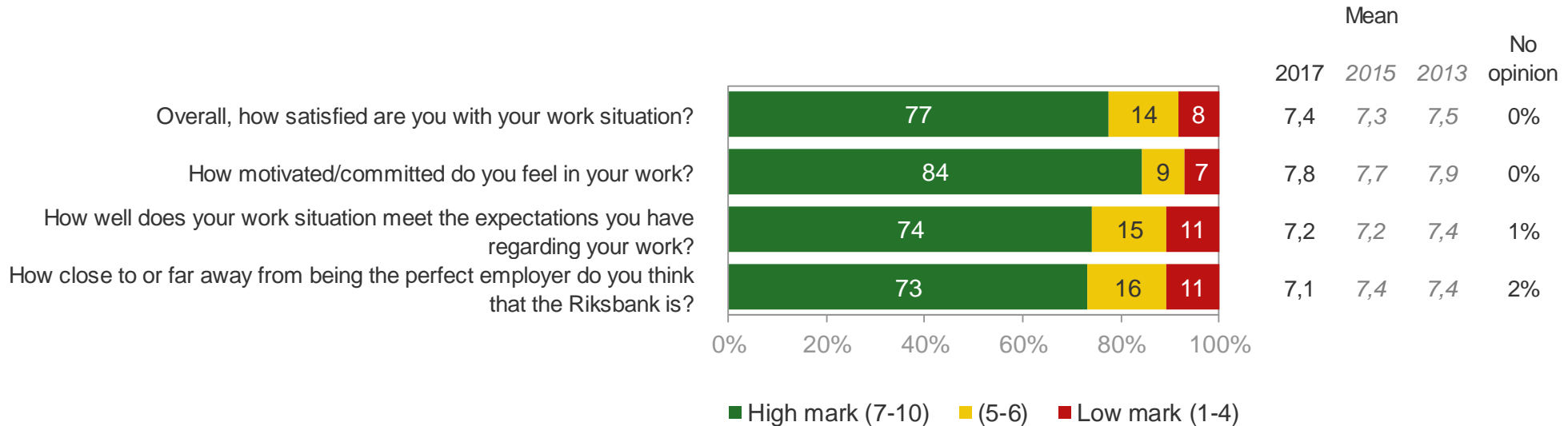
EMI – Employee Motivation Index

Underlying questions

EMI **71**

Approximately eight out of ten employees experience a high degree of motivation in their work.

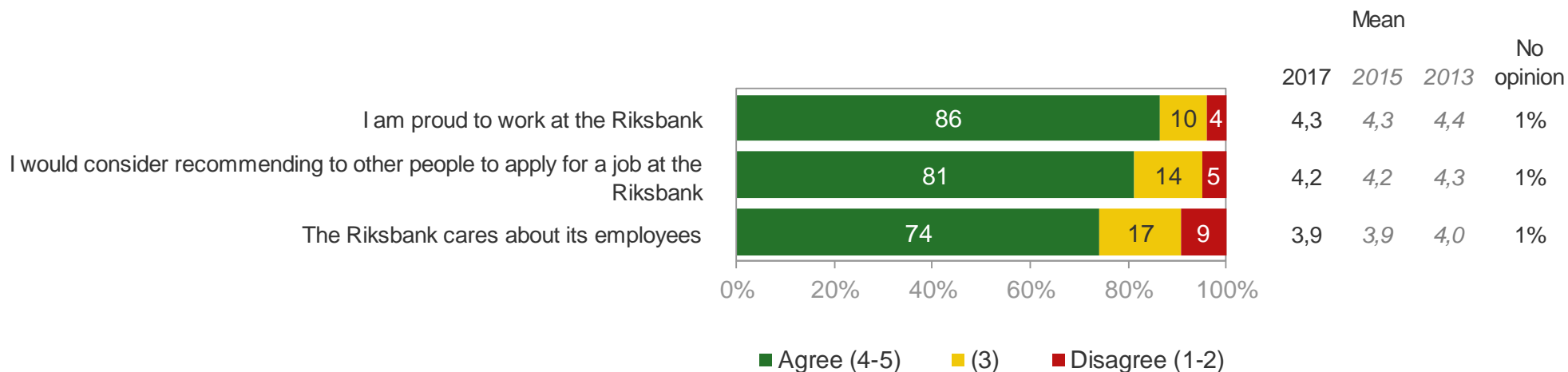
This year, a somewhat smaller proportion consider the Riksbank as being close to a perfect employer. There were only small changes regarding other questions compared with 2015.



Pride and loyalty

A clear majority of the employees are proud to work for the Riksbank this year as well, and would recommend that others apply to work there.

Three quarters think that the Riksbank takes good care of its employees.



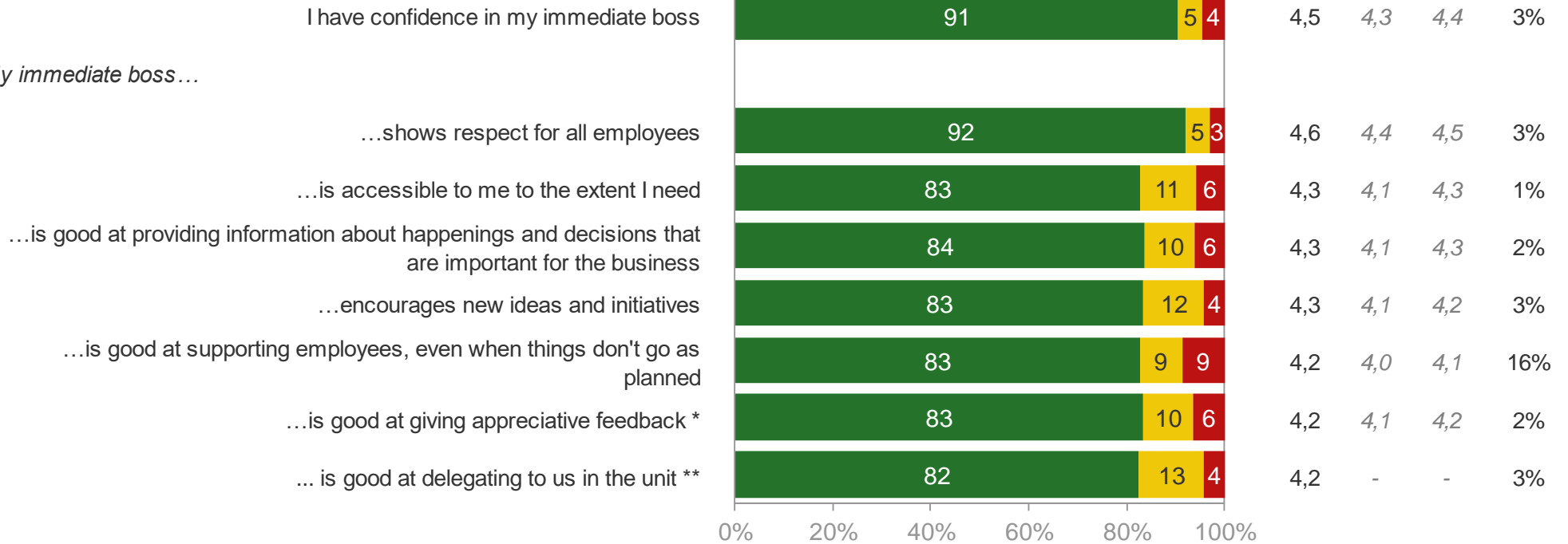
Detailed results

Management

Values have improved for all the leadership questions compared with the previous survey.

Confidence in employees' immediate managers is very high.

My immediate boss...



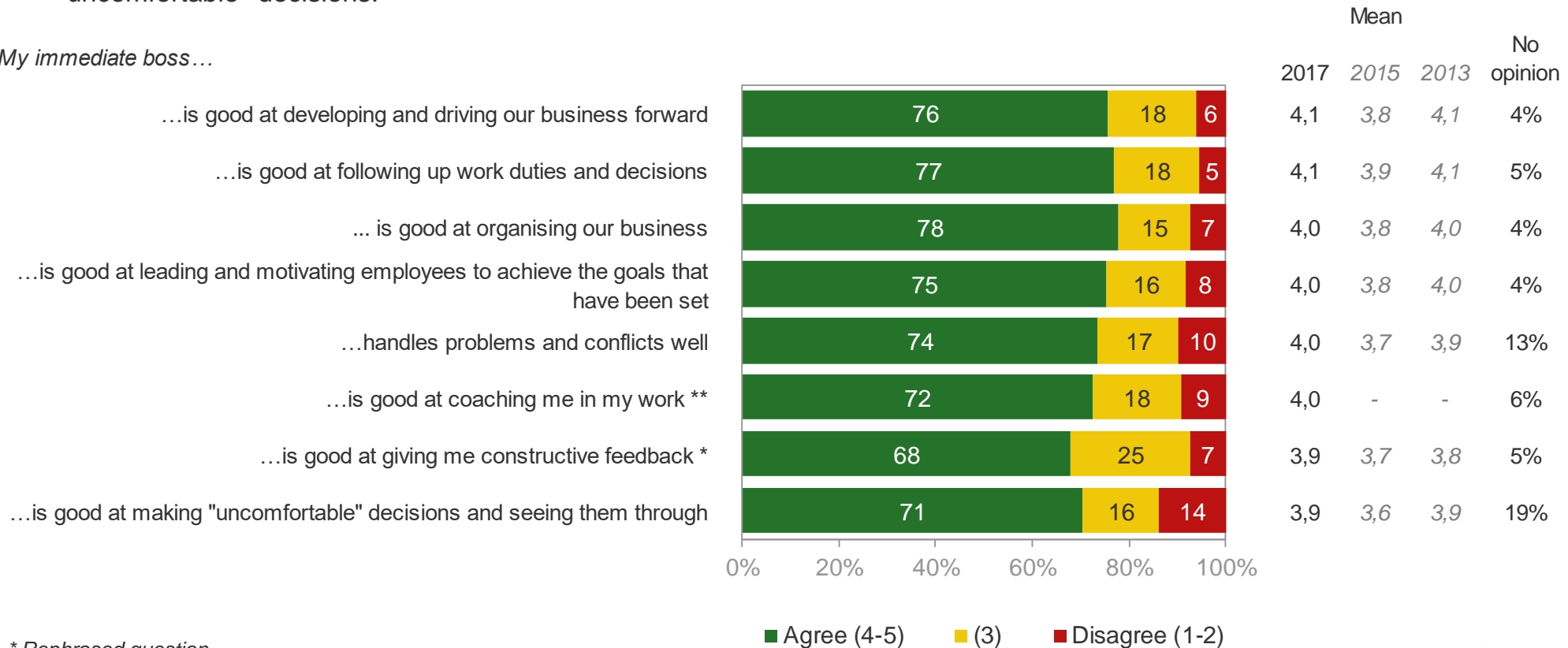
* Rephrased question.

** New question.

Management

Results for many of the management questions have improved considerably, in particular the managers' ability to develop and driving the business, their problem and conflict management skills and their capacity to take "uncomfortable" decisions.

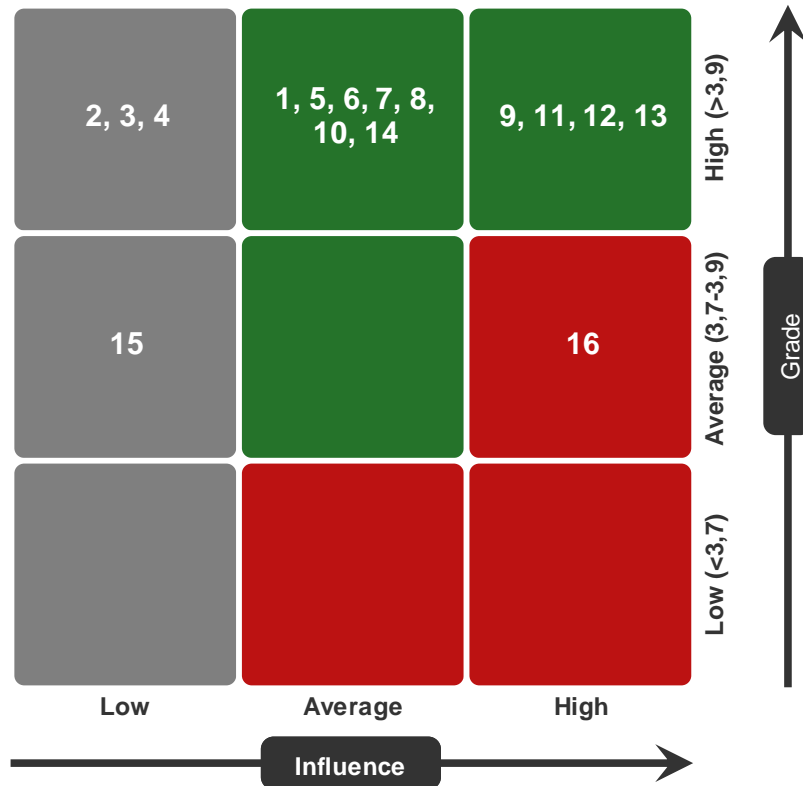
My immediate boss...



* Rephrased question.

** New question.

Management Priority matrix



1. I have confidence in my immediate boss

My immediate boss...

2. ...shows respect for all employees

3. ...is accessible to me to the extent I need

4. ...is good at providing information about happenings and decisions that are important for the business

5. ...encourages new ideas and initiatives

6. ...is good at supporting employees, even when things don't go as planned

7. ...is good at giving appreciative feedback

8. ... is good at delegating to us in the unit

9. ...is good at developing and driving our business forward

10. ...is good at following up work duties and decisions

11. ... is good at organising our business

12. ...is good at leading and motivating employees to achieve the goals that have been set

13. ...handles problems and conflicts well

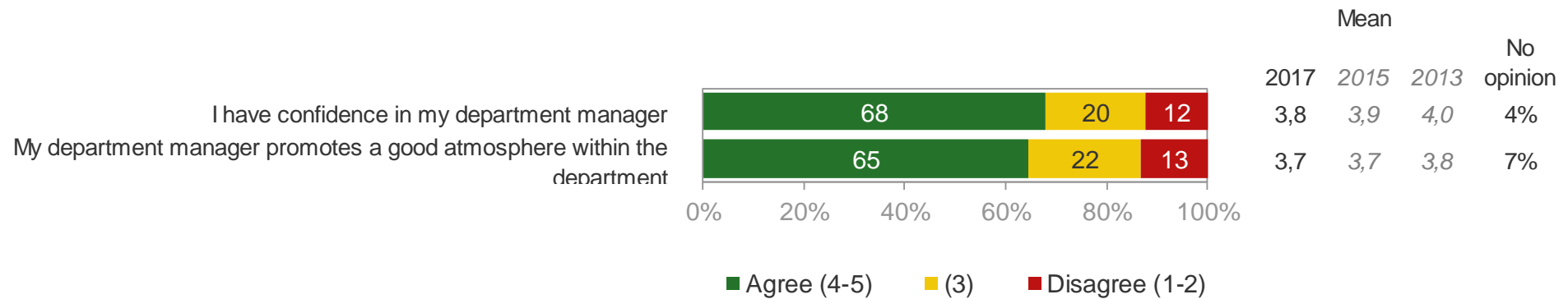
14. ...is good at coaching me in my work

15. ...is good at giving me constructive feedback

16. ...is good at making "uncomfortable" decisions and seeing them through

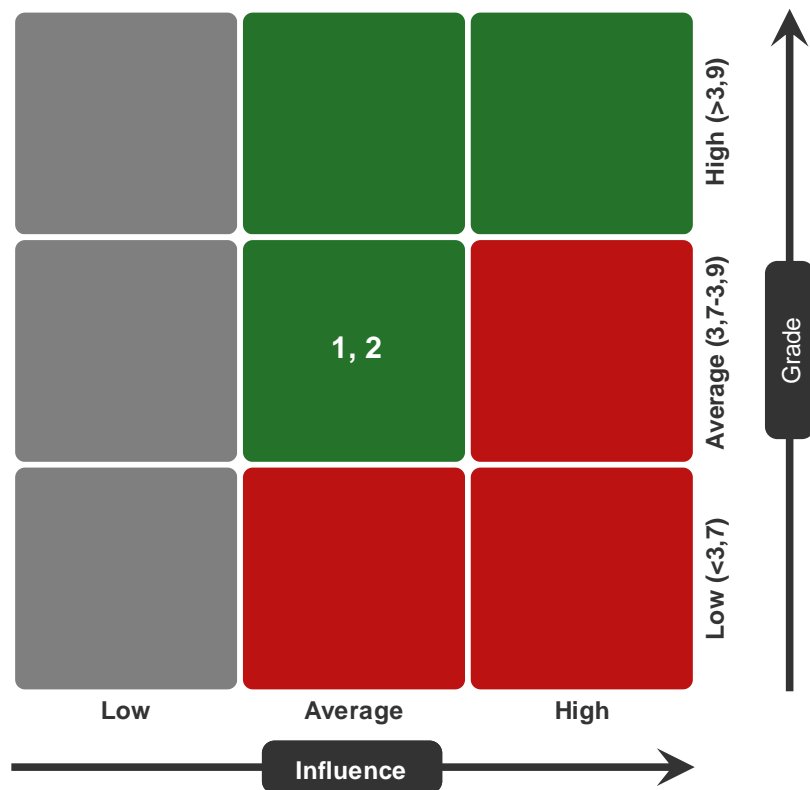
My image of my department manager

Almost seven out of ten people have confidence in their departmental manager and almost as many employees think that their departmental manager strives to create a good working atmosphere.



My image of my department manager

Priority matrix



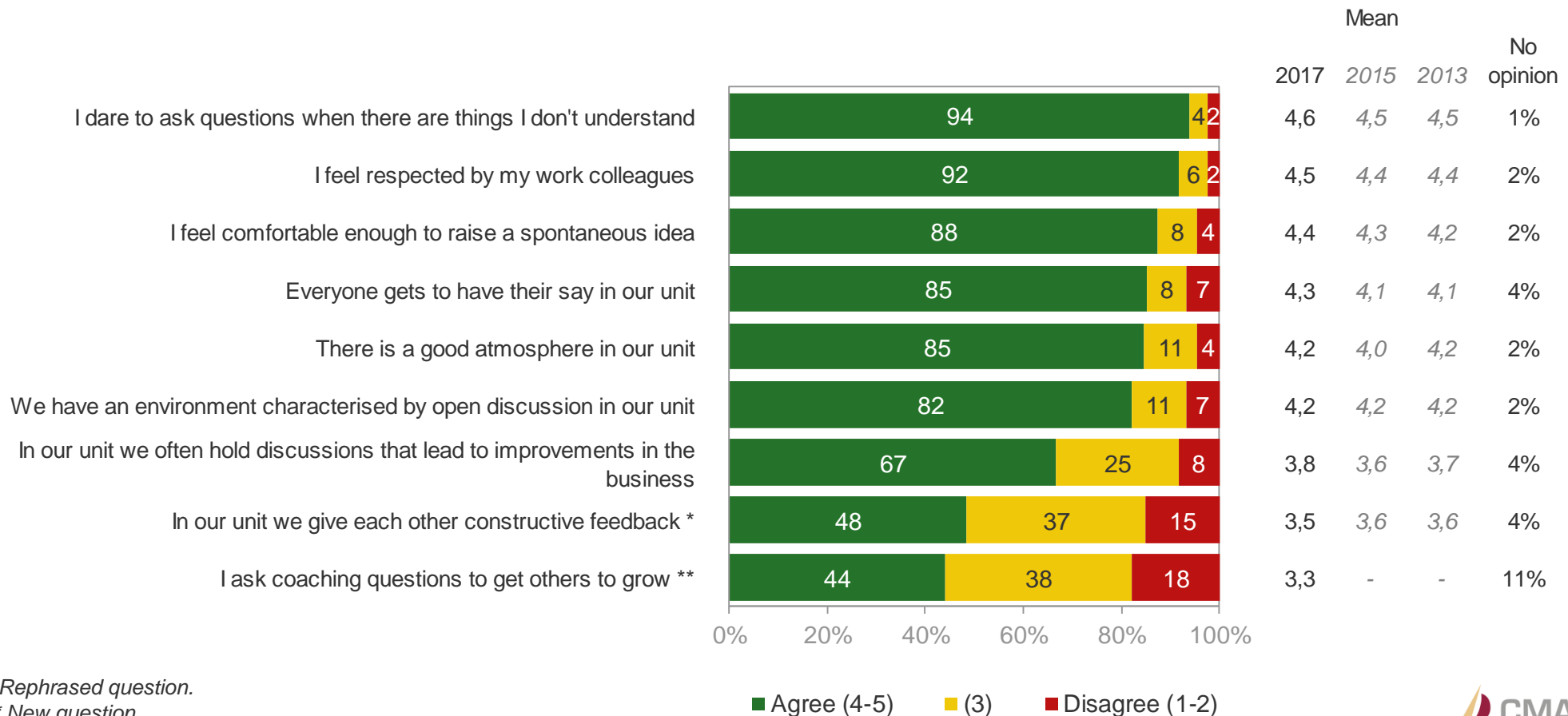
1. I have confidence in my department manager

2. My department manager promotes a good atmosphere within the department

Discussion climate and initiative

There were very good scores for a number of questions in that area. There is a good atmosphere in the unit and a sense of respect among colleagues.

However, less than half of the employees are of the opinion that colleagues provide each other with feedback that promotes development.

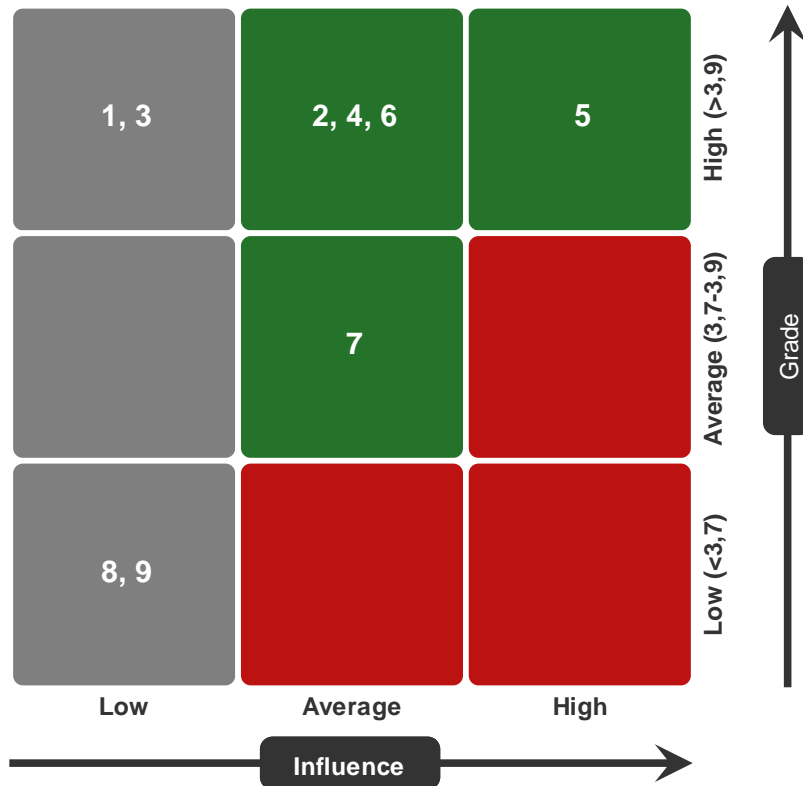


* Rephrased question.

** New question.

Discussion climate and initiative

Priority matrix

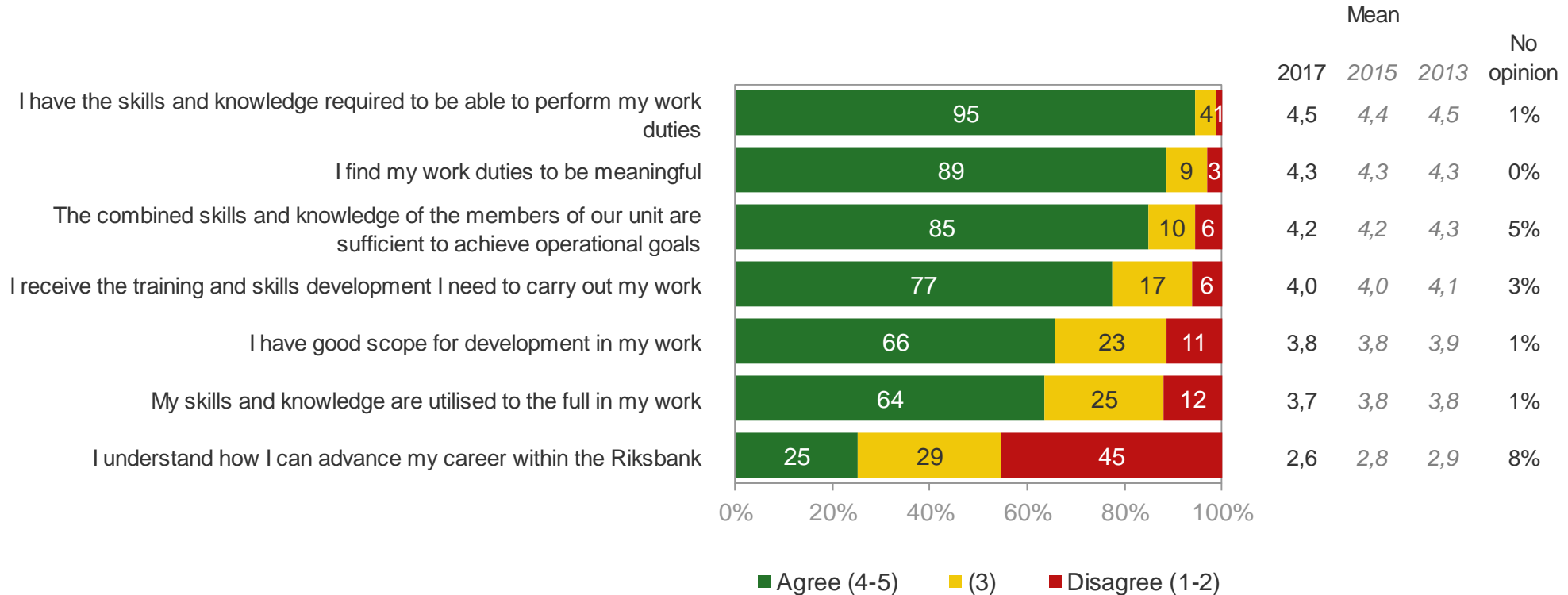


1. I dare to ask questions when there are things I don't understand
2. I feel respected by my work colleagues
3. I feel comfortable enough to raise a spontaneous idea
4. Everyone gets to have their say in our unit
5. There is a good atmosphere in our unit
6. We have an environment characterised by open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

Competence and development

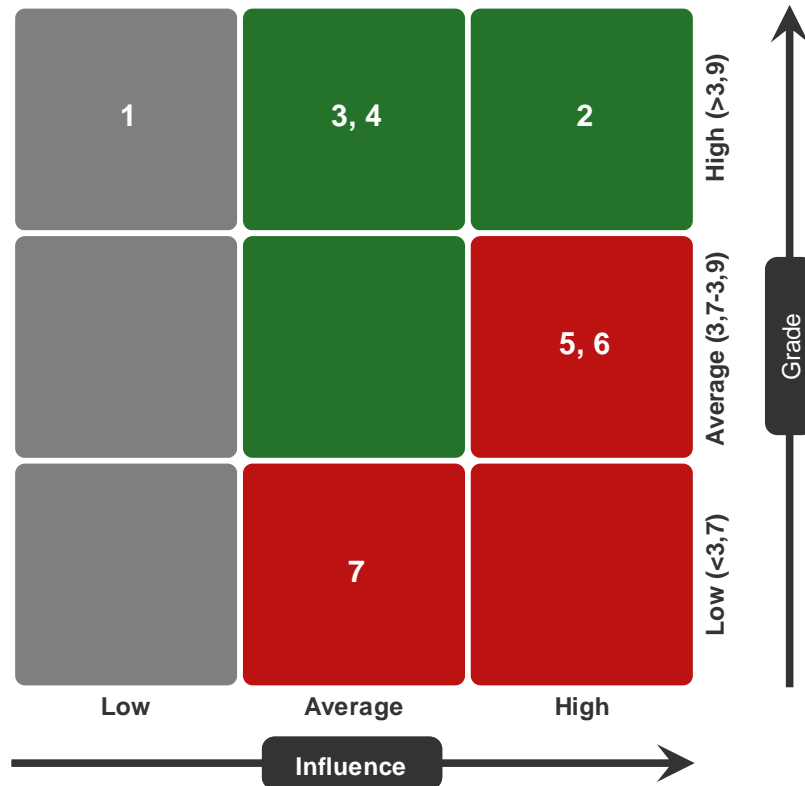
Employees consider that, to a large extent, they have the skills that are needed and that overall competence in the unit is sufficient. Employees also think that their tasks at work are meaningful.

Almost half of the respondents have no understanding of how one advances up the career ladder at the Riksbank.



Competence and development

Priority matrix

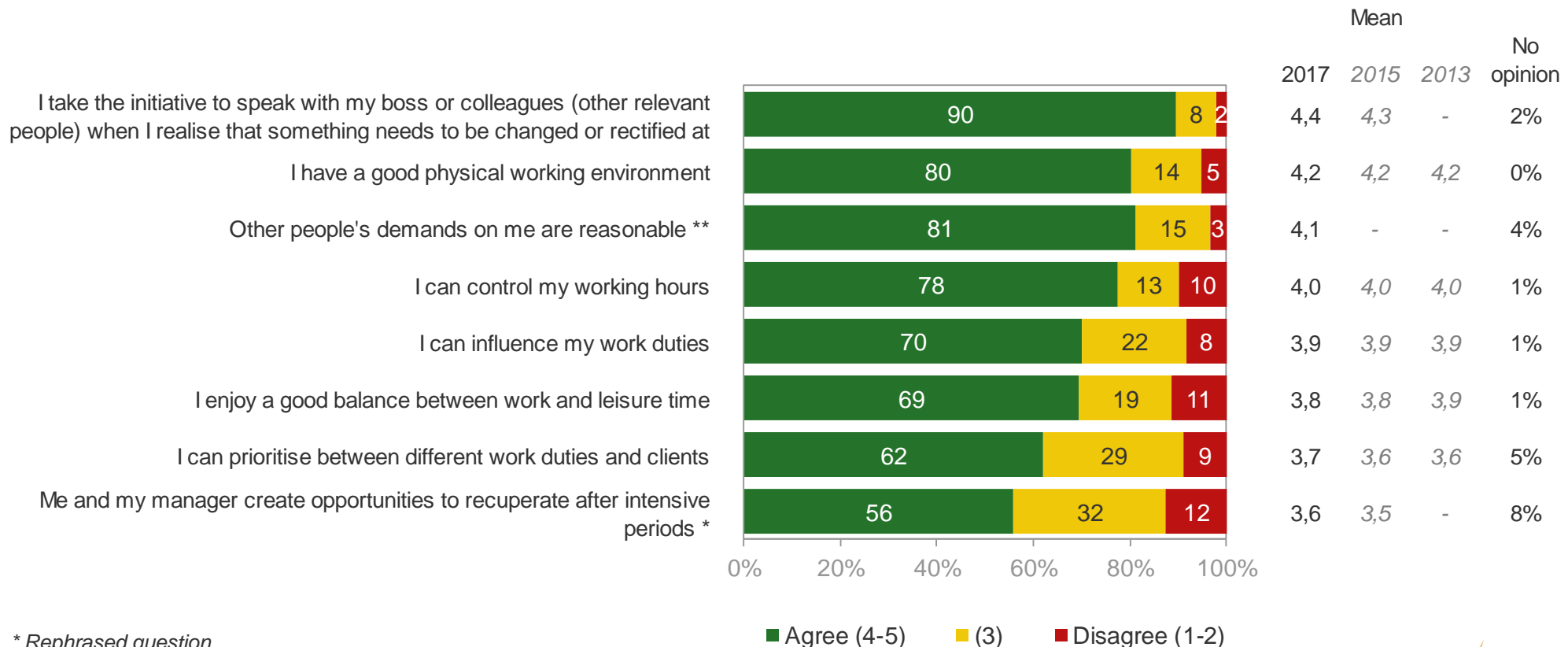


1. I have the skills and knowledge required to be able to perform my work duties
2. I find my work duties to be meaningful
3. The combined skills and knowledge of the members of our unit are sufficient to achieve operational goals
4. I receive the training and skills development I need to carry out my work
5. I have good scope for development in my work
6. My skills and knowledge are utilised to the full in my work
7. I understand how I can advance my career within the Riksbank

Work situation and influence

The physical working environment continues to score highly. The employees also consider that the demands placed on them are reasonable and that they can influence their working hours to a great extent.

However, there are still quite a few employees who feel that they have difficulty finding time to recover after extremely busy periods.

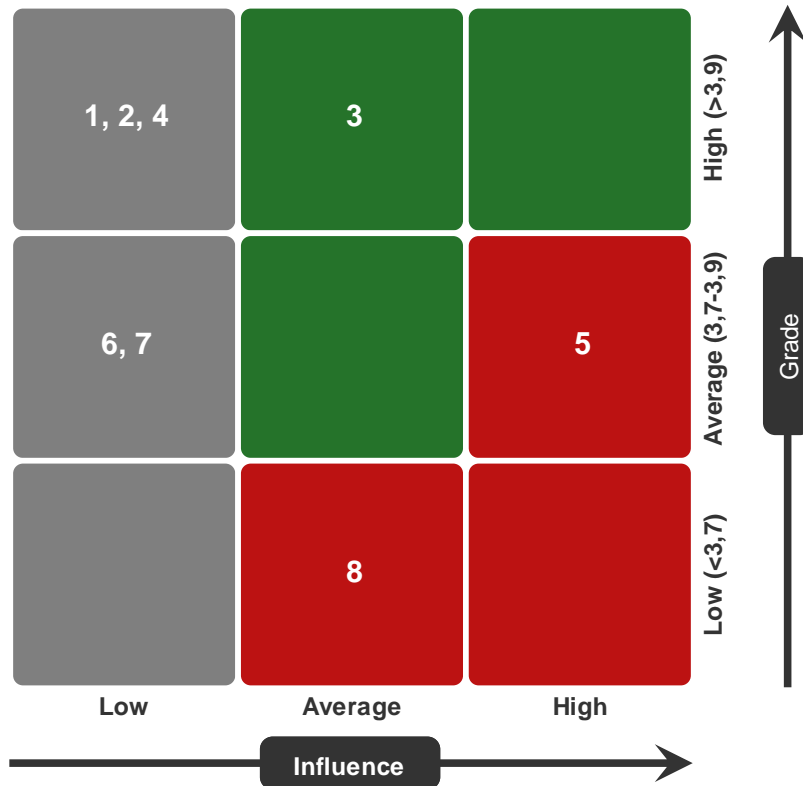


* Rephrased question.

** New question.

Work situation and influence

Priority matrix



1. I take the initiative to speak with my boss or colleagues (other relevant people) when I realise that something needs to be changed or rectified at my place of work

2. I have a good physical working environment

3. Other people's demands on me are reasonable

4. I can control my working hours

5. I can influence my work duties

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

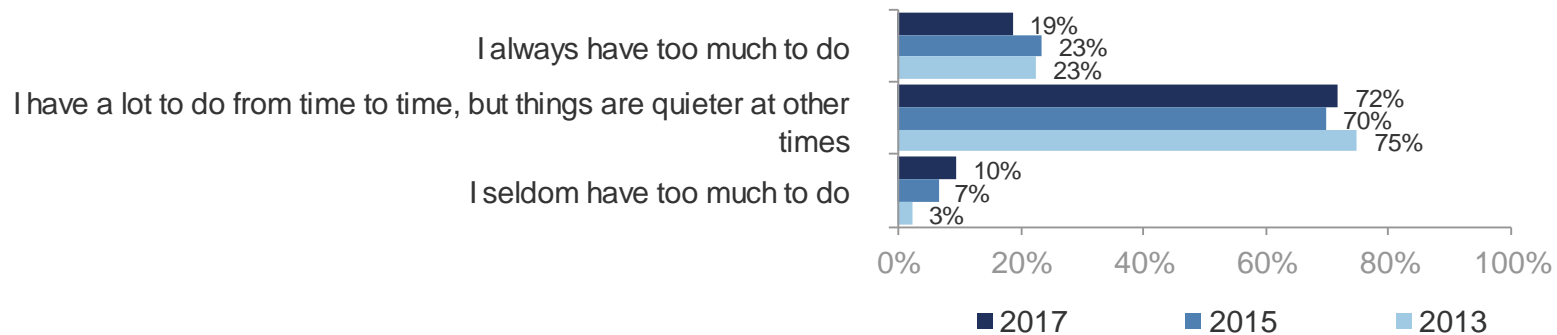
7. I can prioritise between different work duties and clients

8. Me and my manager create opportunities to recuperate after intensive periods

Work situation and influence

The proportion that state that they always have too much to do has decreased somewhat, but continues to be relatively high.

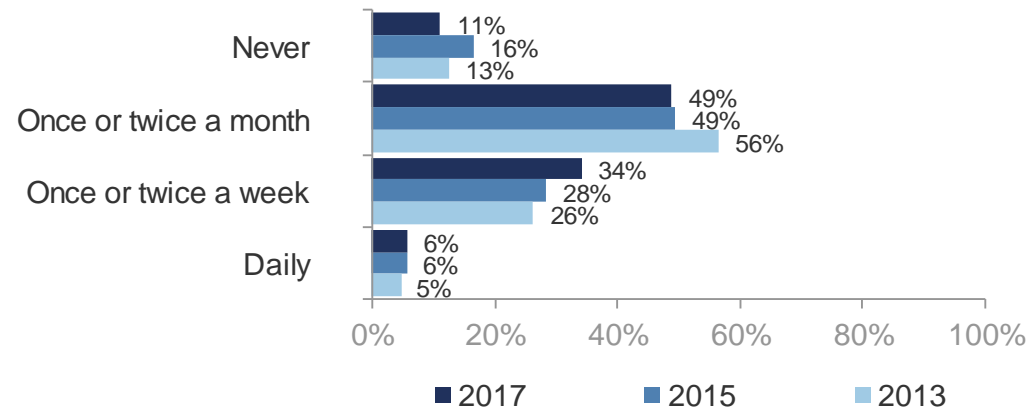
Which of the alternatives below best describes your work situation?



Work situation and influence

The proportion of employees who experience negative stress at least once a week has increased to 40 percent.

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



Work situation and influence

Almost six out of ten employees (58 percent) work more than the workload specified in their job description.

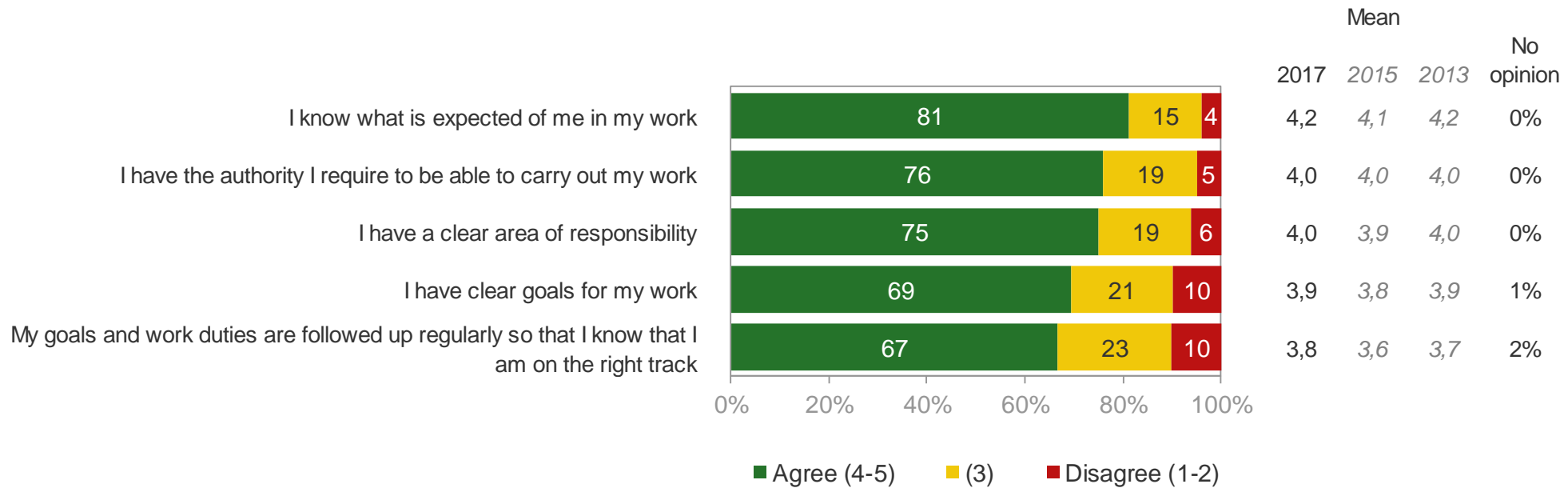
59 percent have children who live at home (56 percent in 2015 and 54 percent in 2013).

Employees without children living at home work more than the workload specified in their job description to a greater extent compared with employees who have children living at home

	Do you have children living at home with you?		Total
	Yes	No	
Works less than the agreed employment rate	3%	4%	3%
Works equal to the agreed employment rate	44%	31%	39%
Works more than the agreed employment rate	53%	65%	58%

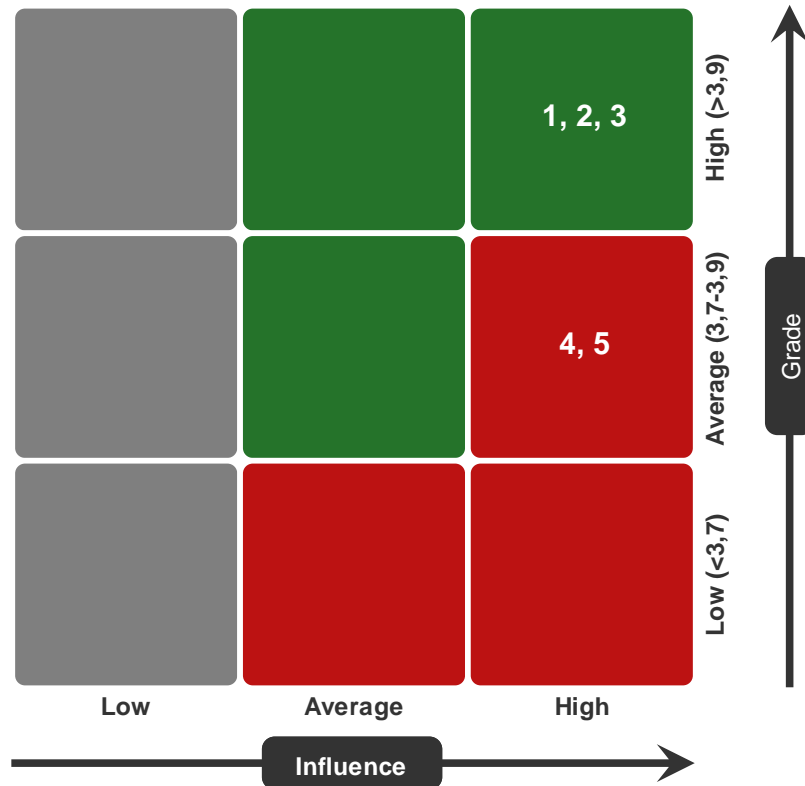
Goals and result orientation

Two thirds of employees consider that goals and tasks are followed up to a great extent, which is a higher proportion than in the previous survey.



Goals and result orientation

Priority matrix



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

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

3. I have a clear area of responsibility

4. I have clear goals for my work

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

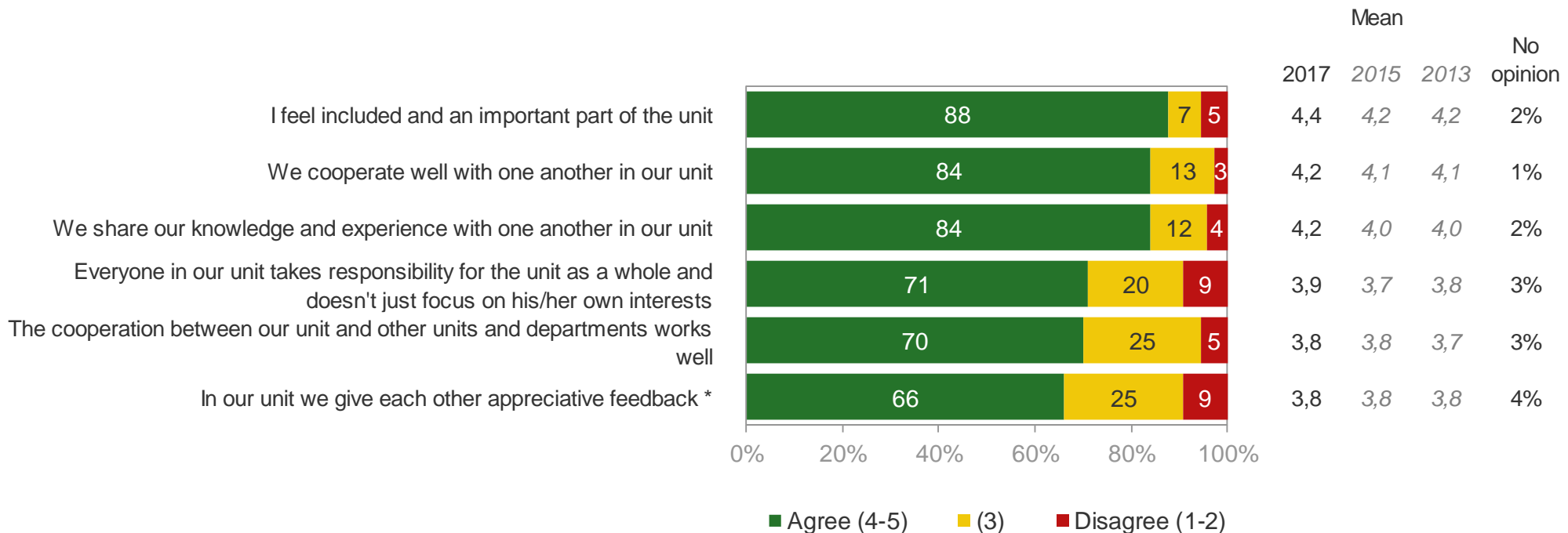
Cooperation

74

Cooperation

The questions relating to Cooperation have good results across the board.

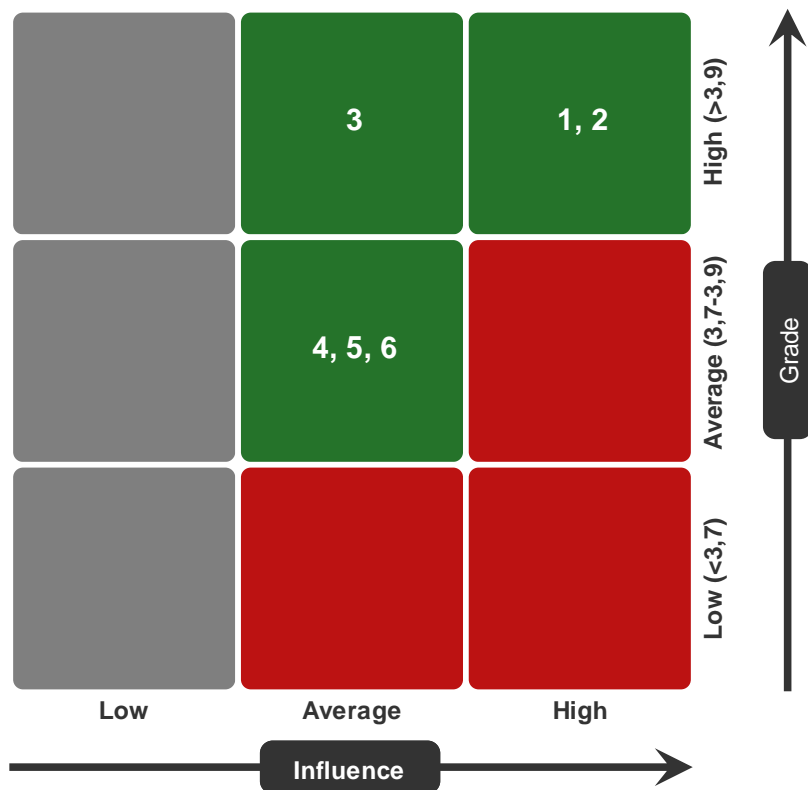
Results in a number of the questions have improved somewhat since 2015.



* Rephrased question.

Cooperation

Priority matrix



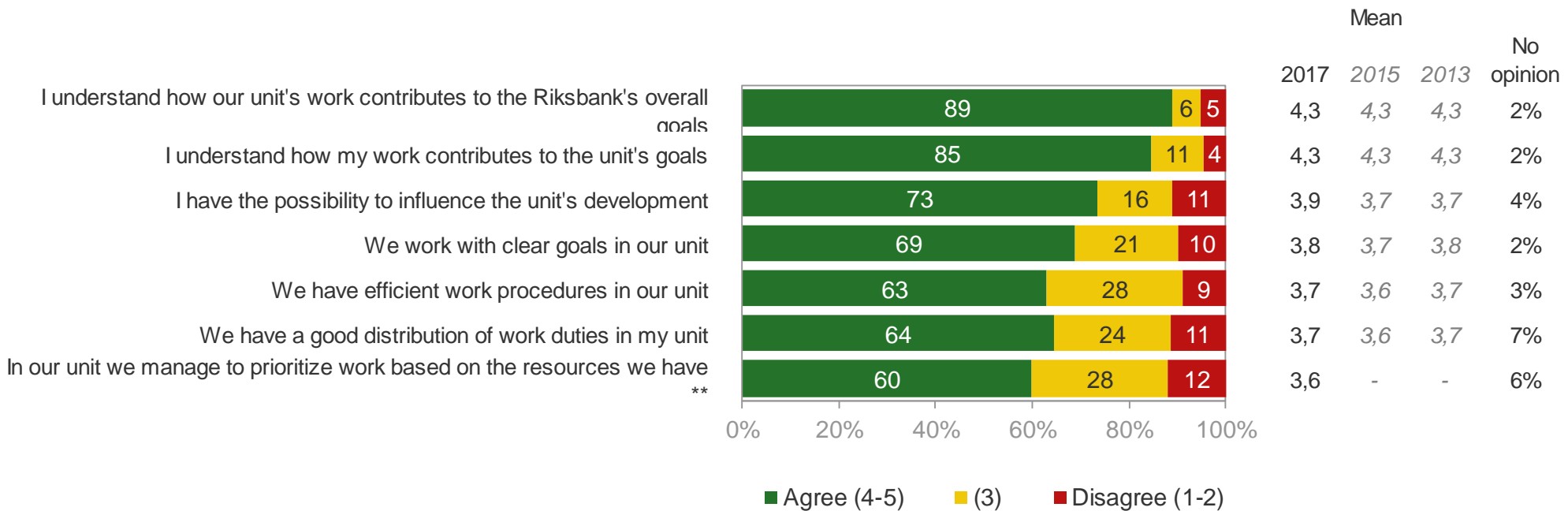
1. I feel included and an important part of the unit
2. We cooperate well with one another in our unit
3. We share our knowledge and experience with one another in our unit
4. Everyone in our unit takes responsibility for the unit as a whole and doesn't just focus on his/her own interests
5. The cooperation between our unit and other units and departments works well
6. In our unit we give each other appreciative feedback

Work organisation

The understanding regarding how the unit's and one's own work contribute to the goals continues to be high.

There are also more employees this year who believe they can influence the development of the unit.

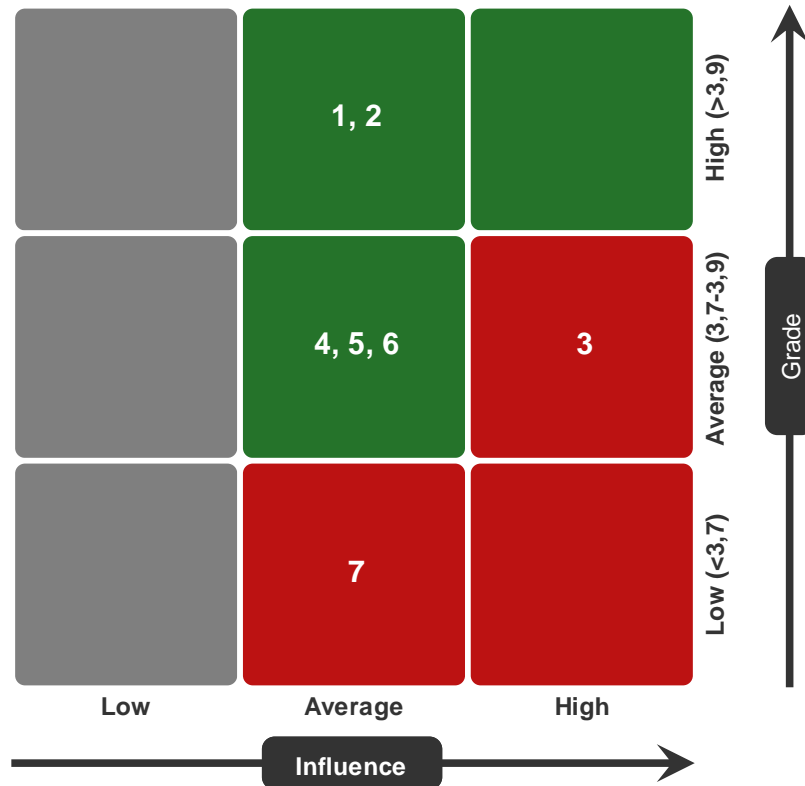
A relatively large proportion, however, think that it is not possible to prioritise work based on the resources that are available.



** New question.

Work organisation

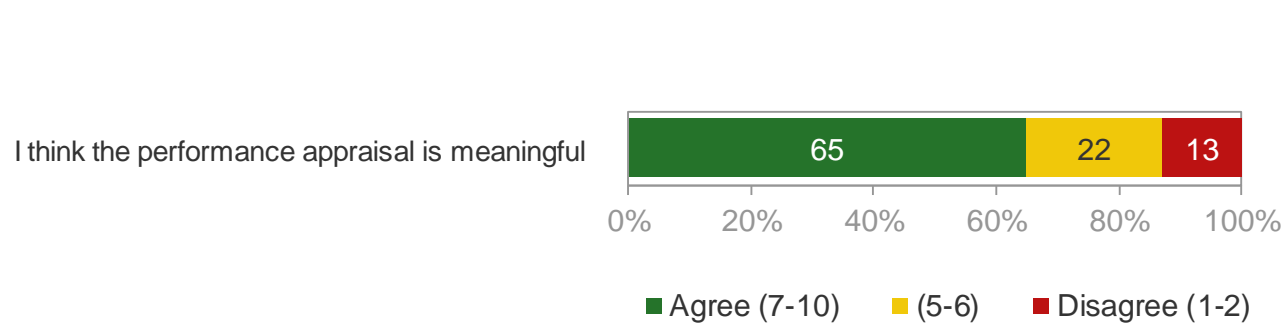
Priority matrix



1. I understand how our unit's work contributes to the Riksbank's overall goals
2. I understand how my work contributes to the unit's goals
3. I have the possibility to influence the unit's development
4. We work with clear goals in our unit
5. We have efficient work procedures in our unit
6. We have a good distribution of work duties in my unit
7. In our unit we manage to prioritize work based on the resources we have

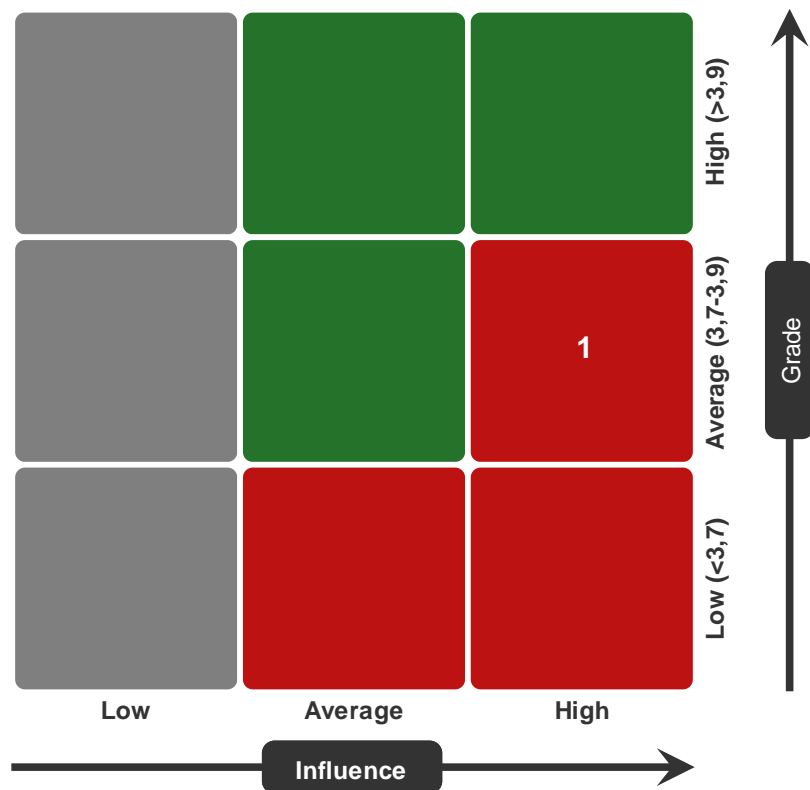
Performance appraisal

Two thirds of respondents believe that performance appraisals are useful.



	Mean		No opinion	Have not had a performance appraisal			
2017	3,7	2015	3,8	2013	3,9	2%	6%

Performance appraisal Priority matrix

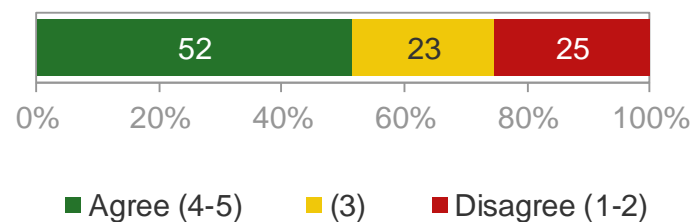


1. I think the performance appraisal is meaningful

Compensation

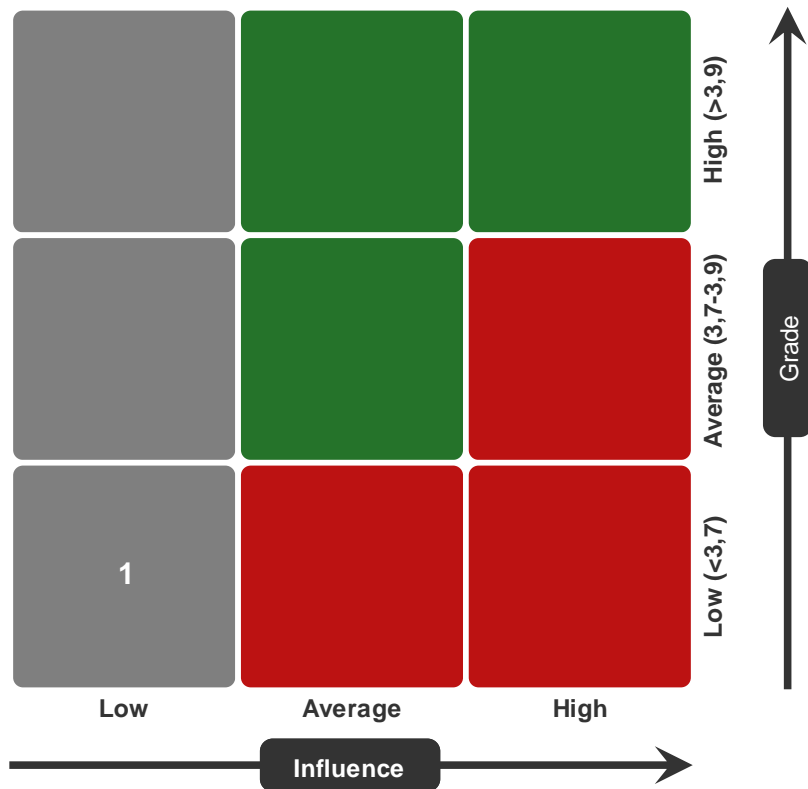
Just over 50 percent agree that the Riksbank provides compensation that is reasonable considering the work performed. This result is approximately the same as before.

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



	Mean			No opinion
	2017	2015	2013	
	3,4	3,4	3,4	2%

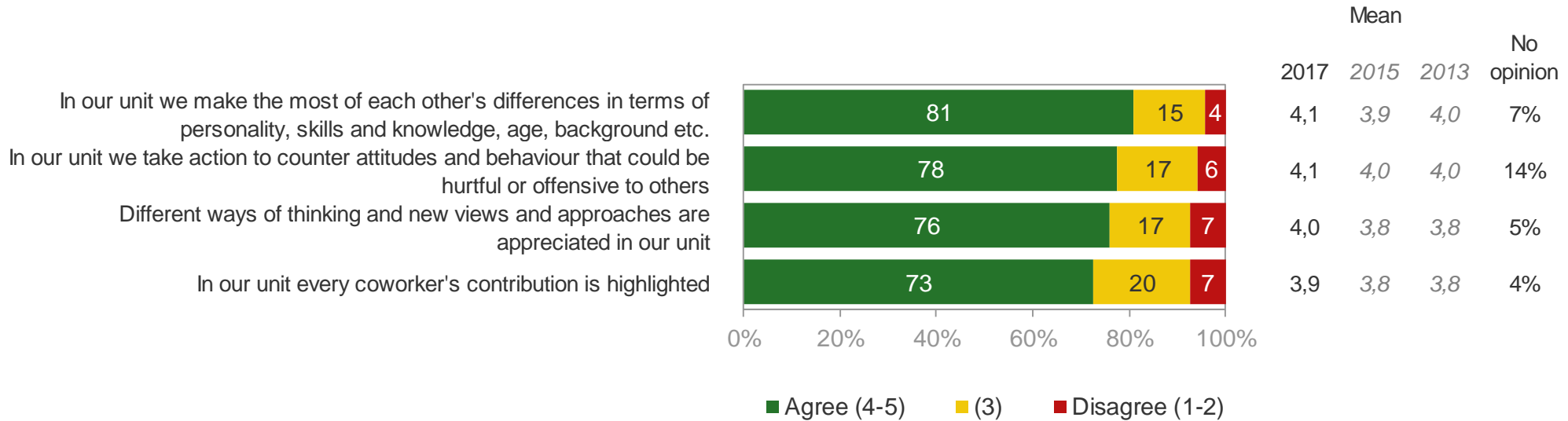
Compensation Priority matrix



1. The Riksbank provides me with a remuneration package (salary and benefits) that corresponds to my work performance

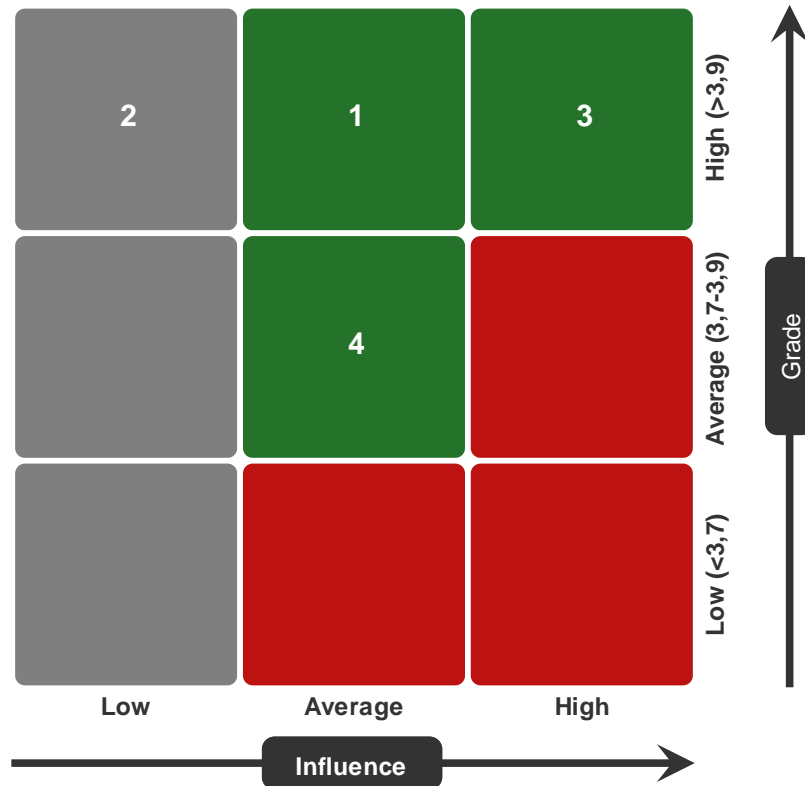
Diversity

The diversity questions have a somewhat better result this year. Approximately eight out of ten people are of the opinion that differences are utilised and that action is taken against attitudes and behaviour that could be hurtful or offensive to others.



Diversity

Priority matrix

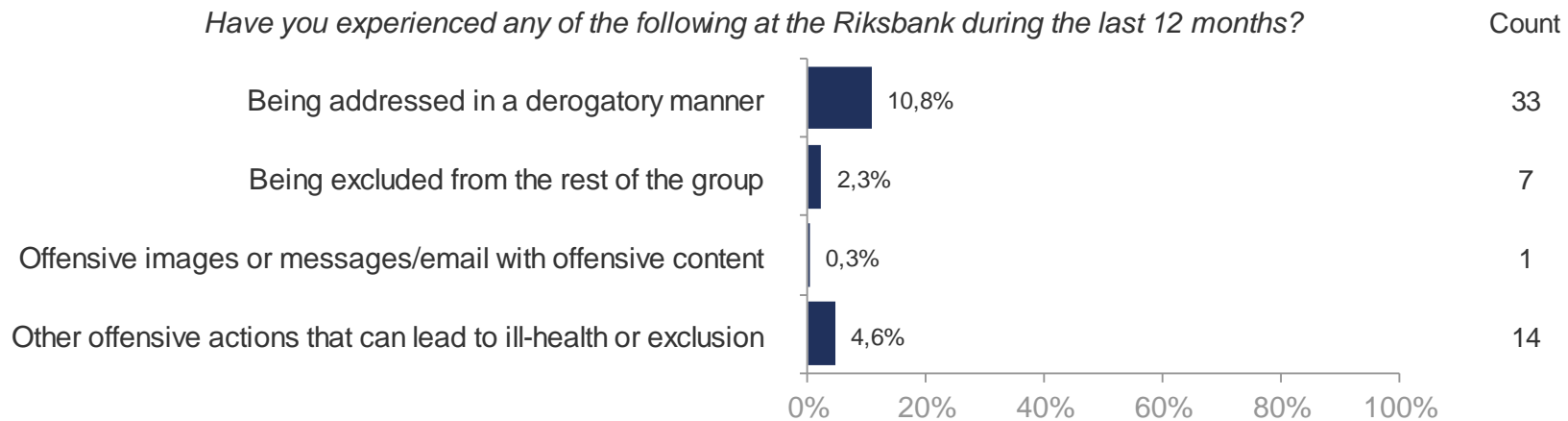


1. In our unit we make the most of each other's differences in terms of personality, skills and knowledge, age, background etc.
2. In our unit we take action to counter attitudes and behaviour that could be hurtful or offensive to others
3. Different ways of thinking and new views and approaches are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

Harassments

Victimisation

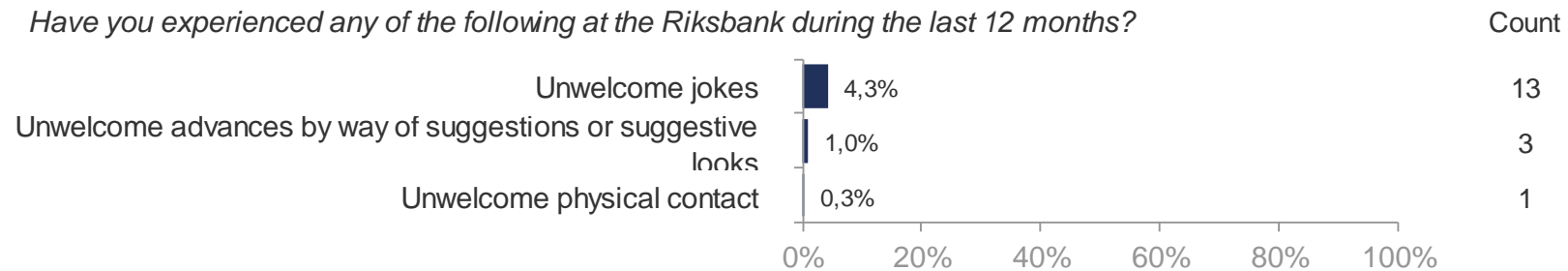
During the past year, 33 people have experienced that they were talked to in a derogatory way and 14 people reported some other sort of offensive behaviour.



Harassments

Sexual harassment

13 people experienced inappropriate jokes during the past year.

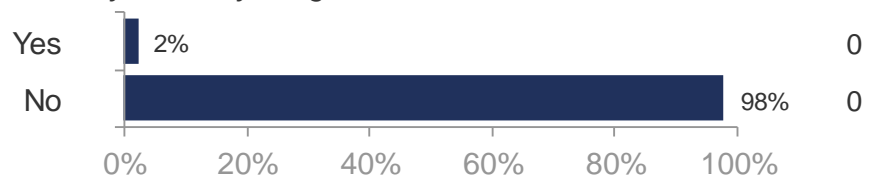


Harassments

Discrimination

7 people considered that they had been treated differently based on one of the various discrimination factors.

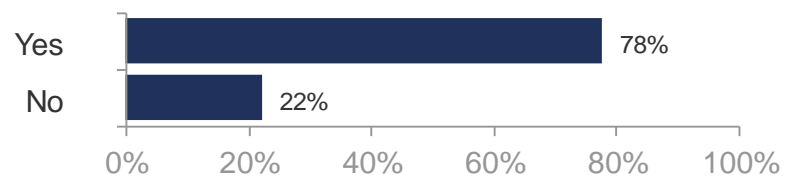
During the last 12 months, have there been any occasions on which you have felt that you have been treated more negatively than other people at the Riksbank on account of: your gender, transgender identity or expression, sexual orientation, age, disability, ethnicity, religion or other belief?



Harassments

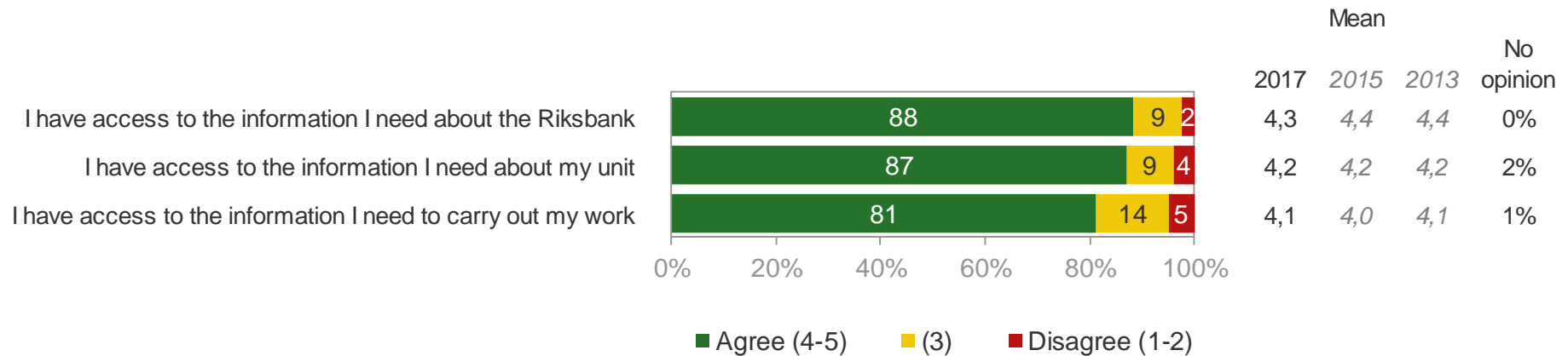
Almost eight out of ten people state that they know who to contact in the case of problems regarding offensive behaviour and harassment.

Do you know where to turn in case you or others are exposed to harassment/victimization?

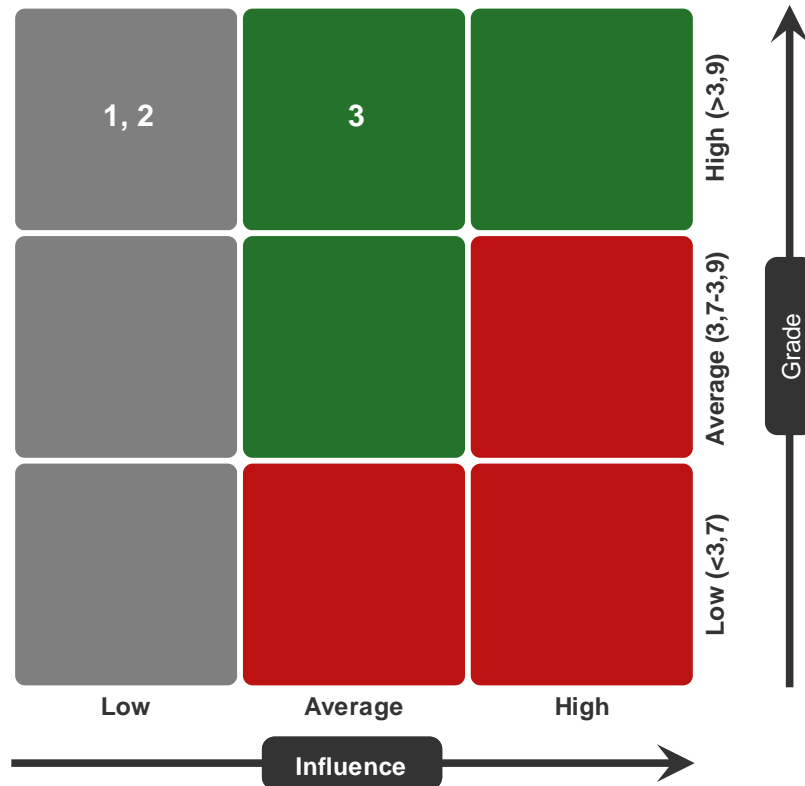


Information

The questions relating to information generally have good scores, as in previous surveys.



Information Priority matrix

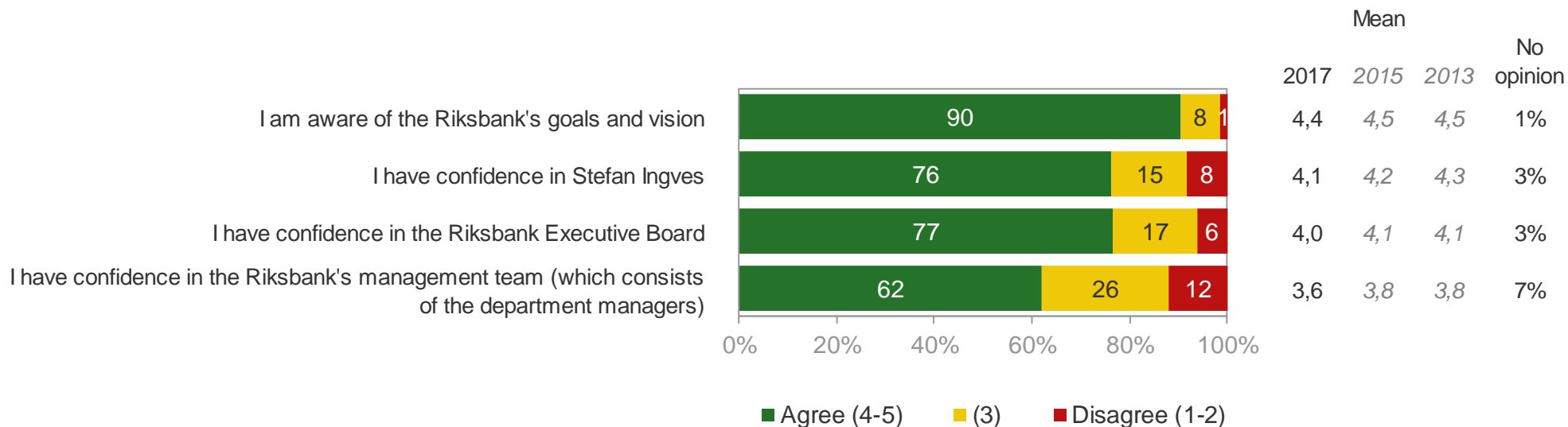


1. I have access to the information I need about the Riksbank
2. I have access to the information I need about my unit
3. I have access to the information I need to carry out my work

My image of the Riksbank

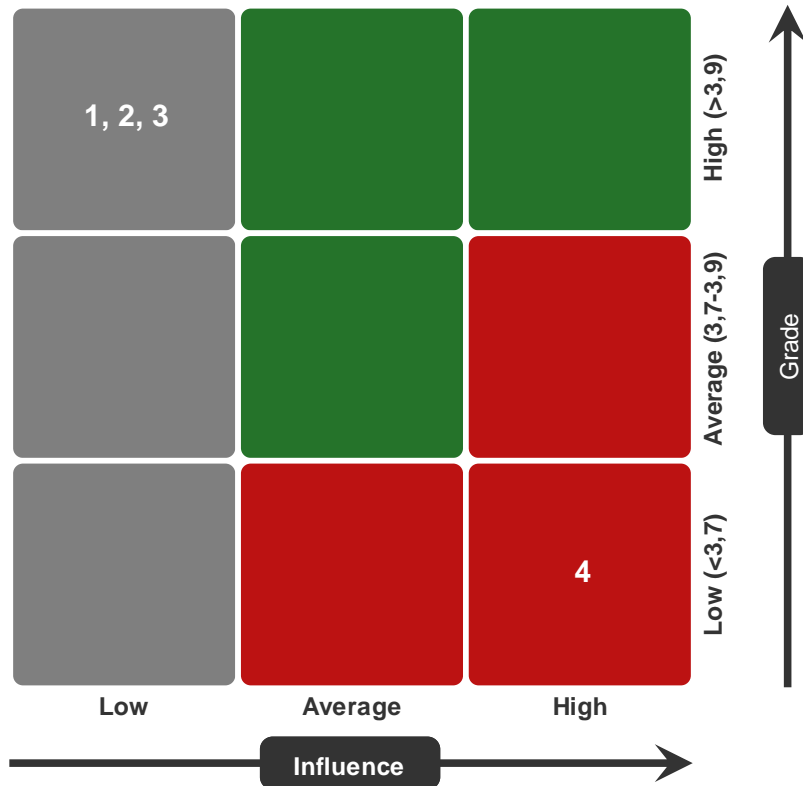
Awareness of the Riksbank's goal and vision is very high.

The questions relating to confidence achieved somewhat weaker results compared with 2015, but are still high.



My image of the Riksbank

Priority matrix



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

2. I have confidence in Stefan Ingves

3. I have confidence in the Riksbank Executive Board

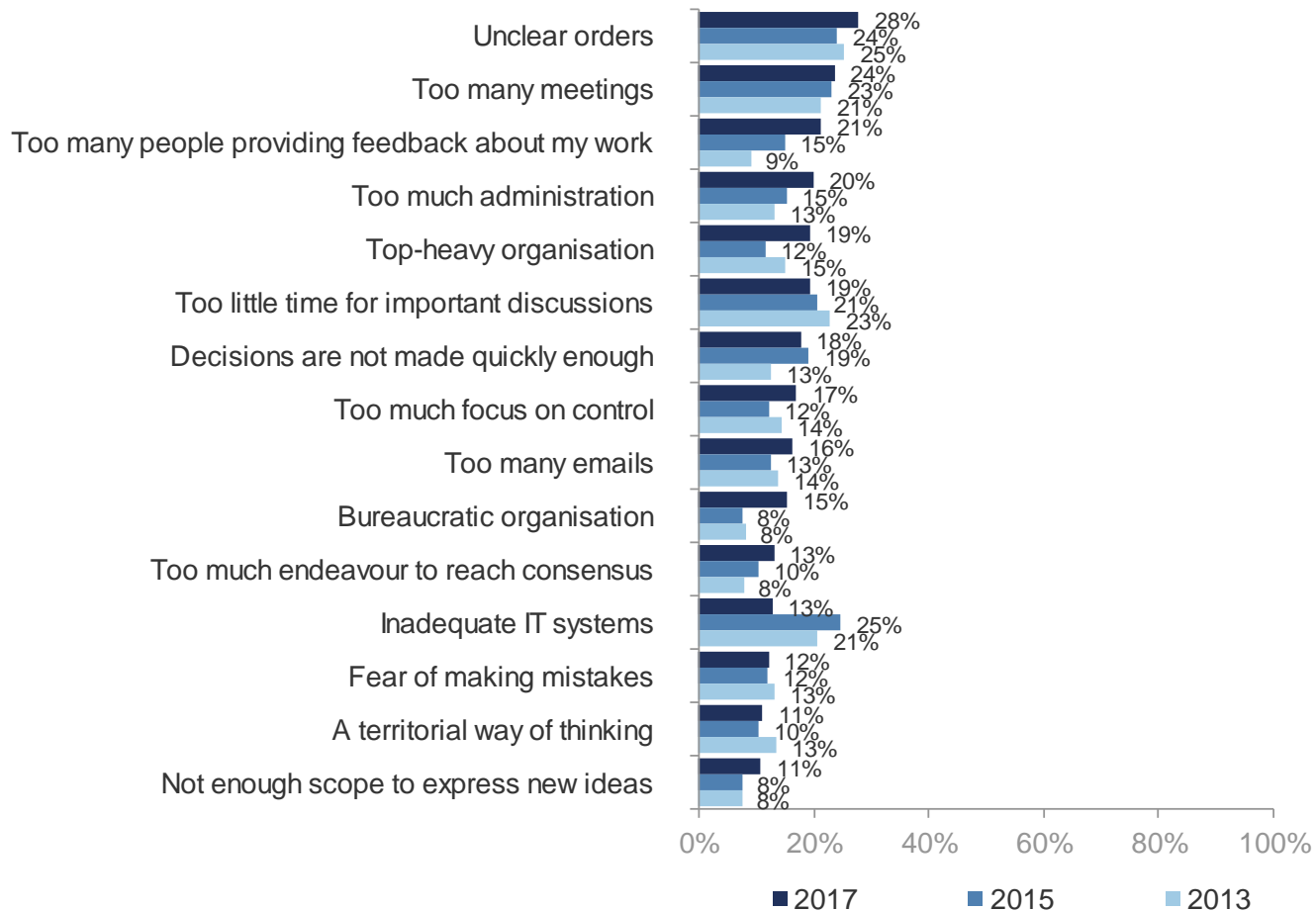
4. I have confidence in the Riksbank's management team (which consists of the department managers)

Efficiency obstacles

"Inadequate IT systems" is no longer the most common impediment to efficiency.

The most common causes named this year are "Unclear orders" and "Too many meetings".

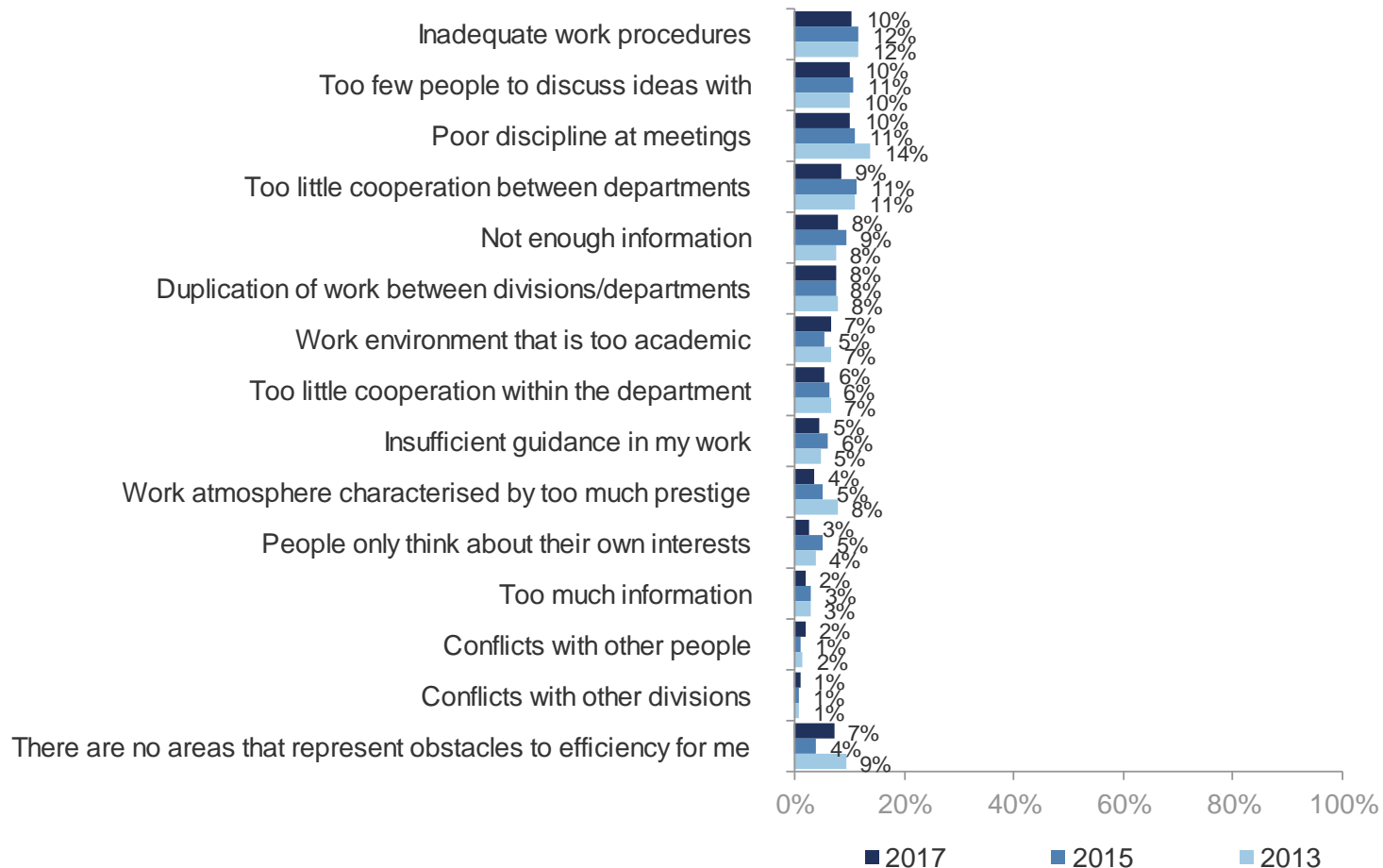
The following areas/conditions (max. five) represent obstacles to efficiency for me in my work:



Efficiency obstacles

Seven percent state that there are no areas that impede efficiency.

The following areas/conditions (max. five) represent obstacles to efficiency for me in my work:

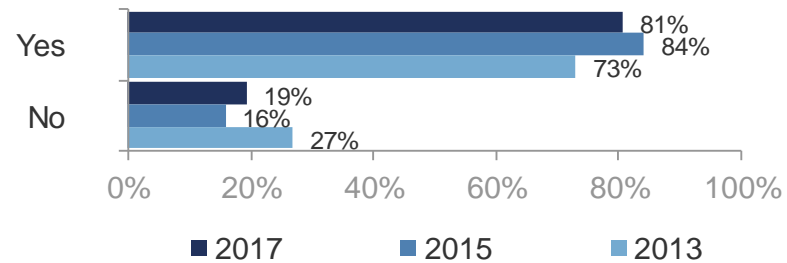


Previous employee survey

81 percent were also employees when the 2015 survey was carried out. The great majority are aware of and have discussed the results.

Eight out of ten employees state that they have worked with measures defined on the basis of the previous survey.

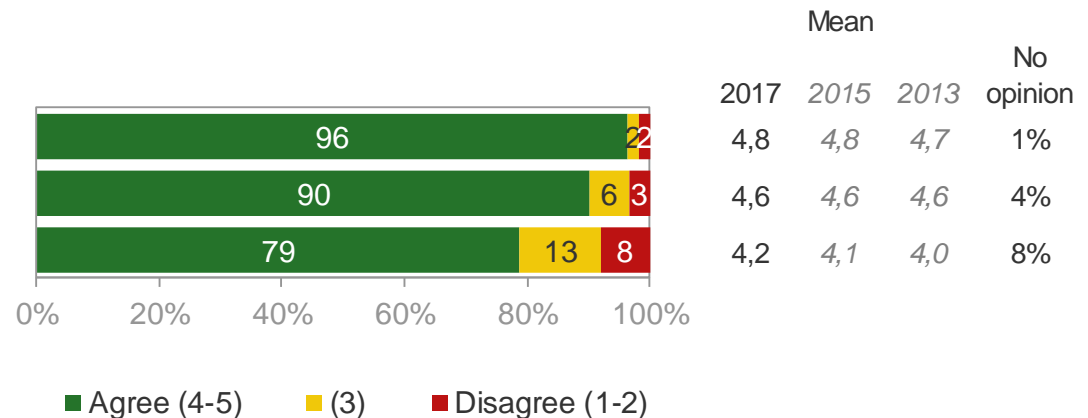
Were you employed at the Riksbank when the previous employee satisfaction survey was carried out in 2015?



I received the results of the 2015 employee satisfaction survey

We discussed the results of the 2015 employee satisfaction survey

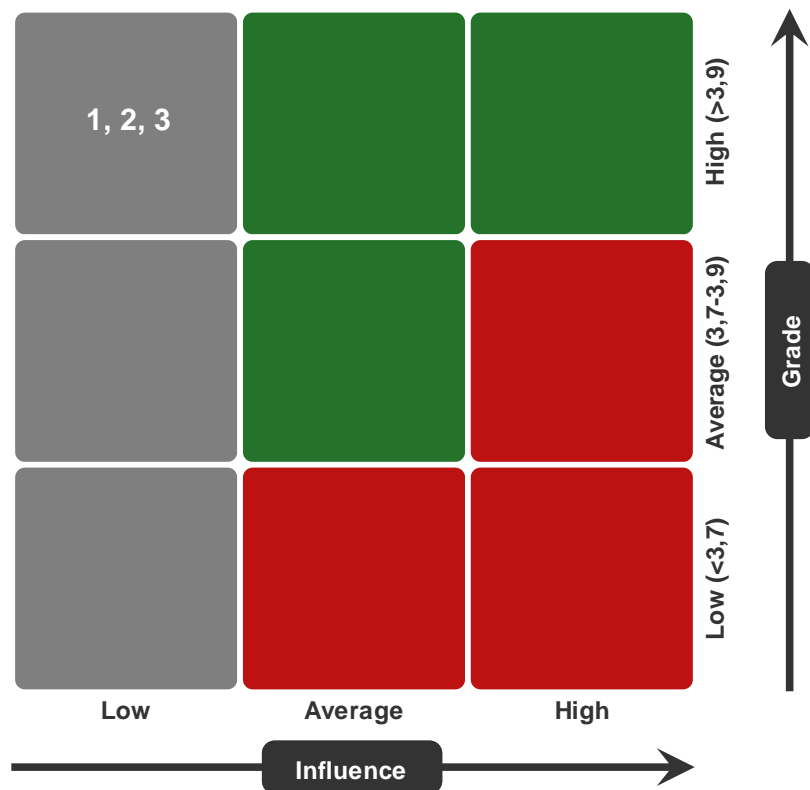
We worked with the implementation of proposed improvement measures resulting from the 2015 employee satisfaction survey



Bas: 246 medarbetare som varit delaktiga i Riksbankens arbete kring medarbetarskap.

Previous employee survey

Priority matrix



1. I received the results of the 2015 employee satisfaction survey
2. We discussed the results of the 2015 employee satisfaction survey
3. We worked with the implementation of proposed improvement measures resulting from the 2015 employee satisfaction survey



Appendices

Appendix 1: Support for the interpretation of results

Appendix 2: Index construction

Appendix 1

Support for the interpretation of results

Index scores

Initially an image presenting the Riksbank's scores on the EMI index – the Employee Motivation Index – is shown. The EMI score is based on a comprehensive survey of employee attitudes regarding their working environment and the Riksbank as an employer.

In addition to the overall EMI score, eight indexes are presented showing how satisfied the employees are with various aspects of their working environment. These indexes are calculated as an average of the questions within each question category in the report. They give an indication about which areas the Riksbank scores well or less well in. In addition to EMI and indices per area, a new index Organisational and social work environment is presented. This index will be monitored every tertial.

EMI and the category indexes are shown on a scale from 0 to 100, with 100 being the highest.

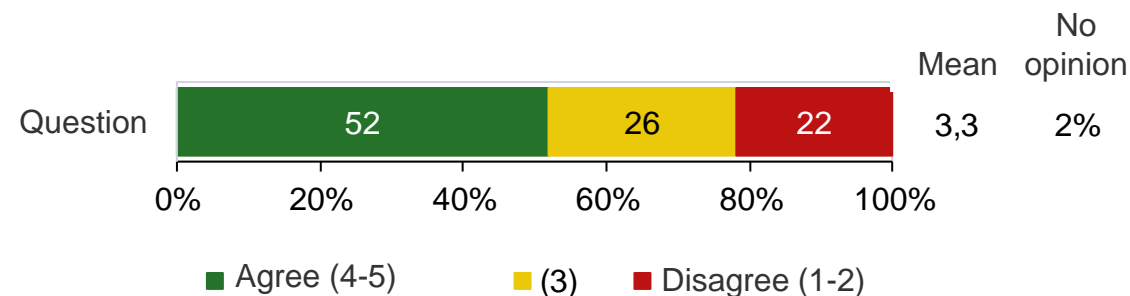
Answer distribution per category

Answers assessed on a scale of five are presented as per the figure below.

Green shows the percentage of employees who have chosen a four or five on the scale; yellow denotes those who have chosen a three and red shows the percentage of those who have chosen a one or a two.

To the right of the bar chart, the average score for the question is shown, along with the percentage of employees that have not answered the question. The percentages and average score are calculated based solely on those who have answered the question.

Focus on the amount of green and red when interpreting the results. A large percentage of green is positive, but at the same time the percentage of red must be limited in order to be able to say that the overall result of the question is satisfactory.



Appendix 1

Support for the interpretation of results

Interpretation of the Priority Matrix

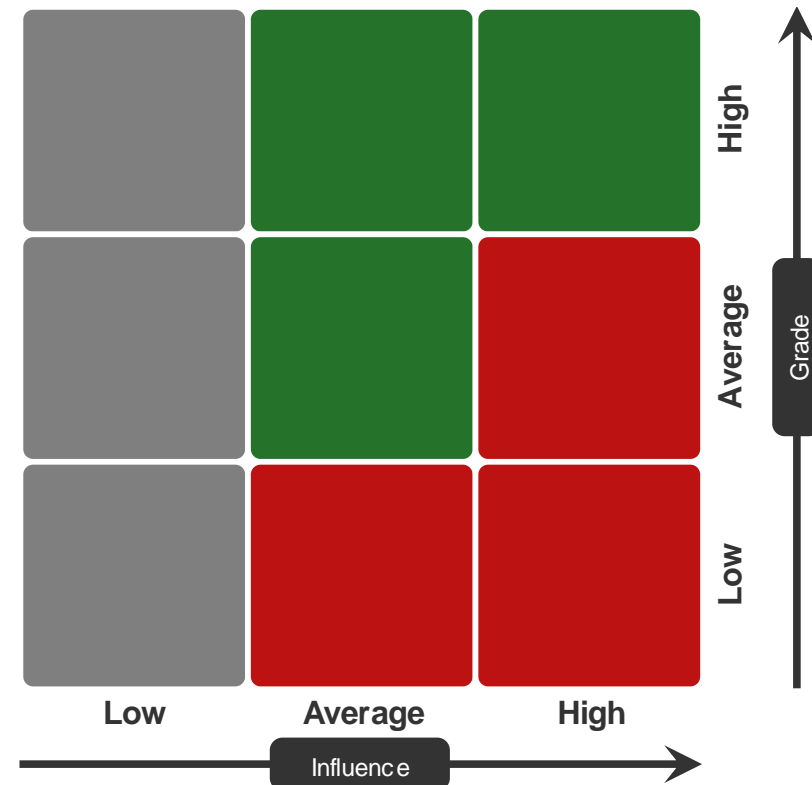
The results have been visualised in a so-called priority matrix, which identifies which factors the Riksbank may benefit most from prioritising. These factors fall into three categories:

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?".



Appendix 2

Index construction

Goals and result orientation

- I know what is expected of me in my work
- I have a clear area of responsibility
- I have clear goals for my work
- I have the authority I require to be able to carry out my work
- My goals and work duties are followed up regularly so that I know that I am on the right track

Work situation and influence

- I can influence my work duties
- I can control my working hours
- I have a good physical working environment
- I take the initiative to speak with my boss or colleagues (other relevant people) when I realise that something needs to be changed or rectified at my place of work
- I have the opportunity to recuperate after intensive periods

Work organisation

- We work with clear goals in our unit
- We have efficient work procedures in our unit
- We have a good distribution of work duties in my unit
- I understand how my work contributes to the unit's goals
- I understand how our unit's work contributes to the Riksbank's overall goals

Discussion climate and initiative

- There is a good atmosphere in our unit
- I dare to ask questions when there are things I don't understand
- I feel respected by my work colleagues
- We have an environment characterised by open discussion in our unit
- In our unit we often hold discussions that lead to improvements in the business
- I feel comfortable enough to raise a spontaneous idea
- Everyone gets to have their say in our unit

Appendix 2

Index construction

Competence and development

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

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

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

I have good scope for development in my work

The combined skills and knowledge of the members of our unit are sufficient to achieve operational goals

Cooperation

We cooperate well with one another in our unit

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

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

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

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

Management

I have confidence in my immediate boss

My immediate boss...

... shows respect for all employees

... is good at developing and driving our business forward

... is good at organising our business

... is good at leading and motivating employees to achieve the goals that have been set

... is good at following up work duties and decisions

... is good at showing appreciation when I succeed with something

... encourages new ideas and initiatives

... is good at providing me with negative criticism in a constructive manner so that I can develop further

... is good at supporting employees, even when things don't go as planned

... is accessible to me to the extent I need

... handles problems and conflicts well

... is good at making "uncomfortable" decisions and seeing them through

... is good at providing information about happenings and decisions that are important for the business