

4. HUMAN RESOURCES

Development of human resources of the Bank, in compliance with the objectives, strategy and implementation of the relevant policies of the Bank, aims at establishing an adequate and motivating environment, which not only serves to increase employees' professionalism, but also improves continuously the administrative processes of the institution.

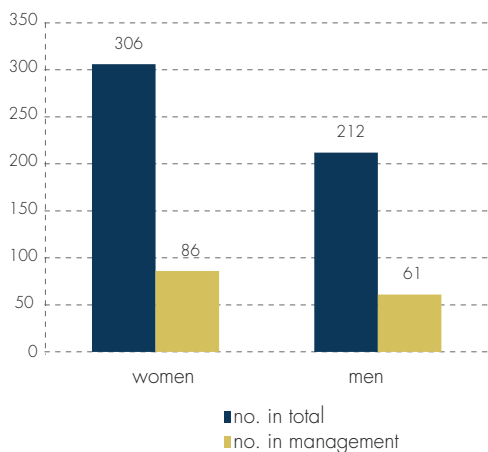
Pursuant to the medium-term strategic objectives of the institution, the human resources management policy is focused on the acquisition and implementation of the best human resources management practices applied in similar institutions in the European Union. The pursuit of proactive policies on employment, management and career promotion of human capacities for a structured professional and flexible organization remains a priority of the Bank. Rationalising the organizational structure and improving the Bank's effectiveness, in line with its strategic objectives and the relevant regulatory framework, are the main goals of these policies.

Effective human resources management requires adapting the institution's regulatory infrastructure to the best standards, by providing promotion opportunities for professional employees, aiming at increasing employee motivation and work effectiveness. Through policies for professional motivation, the goal is to retain the staff, one of the main challenges faced by central banks.

Gender representation at the level of specialists and managers is balanced.

The ratio of women to men in total employees is 59% - 41%, while at the management level this ratio is 58% - 42%.

Chart 46. Female/male ratio in management



Source: Bank of Albania.

In 2018, in the framework of redesigning and role of some units of the Bank, some changes were made to the organizational structure of the Bank. These changes aimed to improve and strengthen some important processes, like better adaptation of the structures of some of the Bank's units with specific tasks stemming from the objectives and activity of the institution.

Special attention is paid to combining the professional staff with the new one. The average age of the staff is 43 years old. About 88% of employees in the Bank have higher education. It is worth noting that 57%



of employees have completed postgraduate studies at the Masters / PHD level, and have obtained internationally-recognised professional certificates. About 37% have completed postgraduate studies in the country and 20% in prestigious universities abroad.

An important element of human resources policy is the identification of interpersonal and professional skills and their usage to train and build professional capacities of the employees, through professional trainings they have attended in Albania and abroad. Participation in these specialized training, organized by central banks, international financial institutions (IFIs) or other institutions, besides increasing the professional knowledge, serves the staff of the Bank also to share professional and managerial experiences with representatives of these institutions.

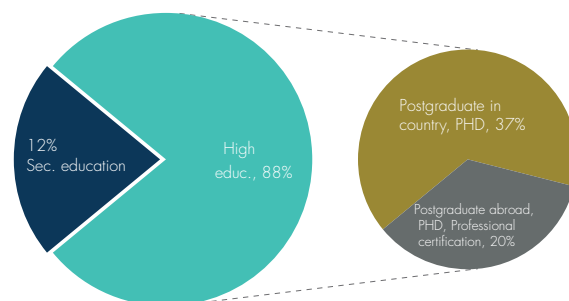
The highest participation in training, 46% was respectively in European central banks of Germany, Italy, the Czech Republic, the Netherlands, France, the European Central Bank, etc. The trainings conducted by International Financial Institutions account for 23% of the training courses attended, namely: the International Monetary Fund (IMF), the European Bank for Reconstruction and Development (EBRD), Bank for International Settlements (BIS); and 28% participating in trainings carried out in collaboration with other organisers, namely: European Commission, European Banking Authority (EBA), EUROSTAT, International Finance Corporation (IFC), JP Morgan, Center of Excellence in Finance (CEF), etc.

Compared with the previous years, in 2018, the number of training courses organised in Albania doubled, driven by the initiatives of the Bank of Albania to train the management staff (an activity with the Federal Reserve (Fed), and a slight increase of training participations in courses organised abroad. Most of the professional trainings in 2018 were carried out in the field of Banking Supervision (10.9%), Monetary Policy (10.0%), Central Banking (10.0%) and Monetary Operations (9.2%). The rest of the training was organised in areas such as: internal auditing, currency issuance and money management, statistics, accounting and finance, economics and models, etc. It should be noted that the largest number of professional training is focused on building the central bank's institutional capacity to fulfil its core functions.

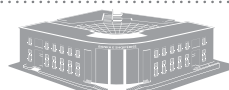
AGREEMENTS AND COLLABORATION

In 2018, a part of activities in Albania and abroad, were realised in the framework of the collaboration agreements of the Bank with partner institutions, such as the Central Bank of the Republic of Turkey, the Central Bank of the

Chart 47. Level of education



Source: Bank of Albania.



Republic of Kosovo, the European Banking Authority (EBA), the Swiss State Secretariat for Economic Affairs (SECO). Thirteen different activities with the participation of 53 employees were realised in the framework of these agreements, aiming at acquiring the targeted and specific information.

BOX 13 SOCIAL POLICIES AND SOCIAL RESPONSIBILITY

The Bank of Albania aims to maintain and to further strengthen social values, increase the awareness of its employees in terms of support for vulnerable groups or various social causes. Examples of these efforts are initiatives to support financial education, create a better environment for vulnerable communities, and volunteer activities to contribute to improving the quality of life for the marginalized segments of the society. Based on the Law "On the Bank of Albania", the latter cannot allocate financial aid or donations. Yet, within social responsibility and civic sensitivity, during 2018, employees have voluntarily contributed to various humanitarian activities as a moral response to the achievement of common community goals.

On 1 June, on the "International Children's Day", Bank employees provided monetary and material support (gifts from employees), on a voluntary basis, for the purchase of clothing, equipment for kids, toys, teaching aids, and others items, according to the needs presented by the Orphanage "Lulet e Vogla", Korça and "Special School", Korça.

In cooperation with the "Albanian Red Cross" and the "Blood Donor Centre", on the occasion of World Blood Donor Day, in May, the Bank's employees expressed solidarity with the humanitarian initiative for voluntary blood donation as an act of humanity to help the sick people in need. The process was managed by employees of "The Albanian Red Cross" according to respective standards.

On 2 April 2018, the Bank of Albania's central building was decked in blue to mark the World Autism Day as part of a common national awareness raising initiative for it.

On the occasion of the end of the year, a sale of postcards prepared by the children of the village "SOS" and the children of the "Down Syndrome Foundation" was organized, at the premises of the Bank. Profits from the sale of cards will be used to meet their needs.

