

Record 1



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

# Listening & Engagement Approach 2022-2026

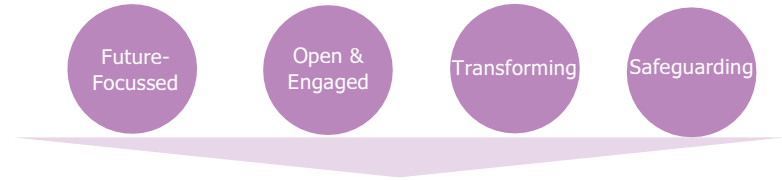
Listening, Learning, Acting – creating an engaged  
workplace together

# Background & Context



# People Strategy 2022 - 2026

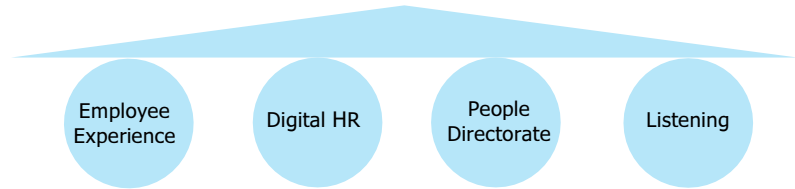
## Transforming the future of work



- Foster a One Bank Culture**  
Foster a one bank culture of trust, wellbeing, flexibility and collaboration. A bank that invests in our people, society, environment and community, with an inclusive and diverse workforce committed to public service.
- Enable Change**  
Enable the creation of change-ready leaders and teams of the right size and shape; Create the right structures to enable delivery of our objectives in an environment characterised by engaged and motivated teamwork.
- Build Future Capability**  
Develop the organisational skills & capabilities required to deliver our strategy. Identify and develop the talent needed to build our effectiveness as an agile, resilient, collaborative, diverse and intelligence-led organisation.



- Enabled by: Deliver a Future @ Work employee experience**  
Maximize every opportunity to motivate, value and retain our people through listening, acting and delivering an ever more meaningful, fulfilling, hybrid and digitally-enabled workplace. Delivered by a strategically aligned People Directorate.



A core element of our People Strategy is focusing on the employee experience. The focus on employee experience will require investment in holistic interventions that deliver compelling experiences - from the operational to the highest order.

- The focus on **employee experience will accelerate**, spanning the operational (how I can find the answer to day to day queries) to the interpersonal (how I get along with my manager and team) to the highest order (I want to trust in and feel I belong to the organisation).
- Employees expect a consistent, **personalised experience** with their employer with the same service offerings and level of quality whether in person or in a digital environment.
- The development of employee experience requires investment in more sophisticated **listening** mechanisms to provide insight into employee sentiment and experience, to understand the opportunities and problems to solve - and to track progress.
- The Bank's ability to build a **positive inclusive employee experience** will have a direct impact on our effectiveness in attracting and retaining the talent needed to deliver our mandate and to continue to thrive over the coming years.

Social experience		Work experience		Organization experience	
1	People and relationships	4	Work organization	7	Purpose
2	Teamwork	5	Work control and flexibility	8	Technology
3	Social climate	6	Growth and rewards	9	Physical environment

Employee experience can be shaped in each part of the employee journey through these lenses



We need to focus on creating a meaningful employee experience, rather than taking a piecemeal & process driven approach to delivering people-related processes. A listening strategy is core to enabling this to succeed.

### Proposed Solution

#### Create an Employee Engagement & Listening Strategy

1. **Prioritize:** Identify what employees value.
2. **Design:** Design solutions that evolve easily.
3. **Deliver:** Deploy solutions through an effortless experience.
4. **Continually listen, measure and iterate the design and impact of these experiences**



# Bringing it together – our Current Organisational Context

- The **Central Bank’s strategy** is ambitious and is seeking to transform. An underlying vision to this strategy is creating a fulfilling workplace for our people – understanding people and acting on what matters most through this transformation is critical to making this happen.
- Our People Strategy is enabled by the ambition to **create a Future @ Work employee experience**. We have now transitioned to our Future @ Work model and a more flexible way of working for our people. It is an opportune time to create the right listening & engagement channels that support this flexibility and the vision of a seamless experience.
- Our **current employee listening practices** are relatively immature making it difficult to understand how employees are feeling in the moment about change, leadership, their working lives, wellbeing and proposals around new practices. It inhibits our ability to deliver a more compelling employee experience. We need a more regular understanding of the organisation not just an annual view
- Our contract with the **existing listening vendor** (Great Place to Work) expired and new vendor is currently being sought.
- Our People Directorate **engagement & communication approaches** need modernising to become more engaging and more useful for employees.
- **Employee Engagement** is not as strong as it needs to be and has only improved marginally over the past 5 years (see our Great Place to Work (GPTW) Journey

## Our GPTW Journey – 2017-21:



Certification Standard – 65%

Examples of actions plans in response to 2020 & 2021 surveys





# Looking forward



Our ambition is to create an employee experience that delivers on the promise of our Employee Value Proposition (EVP) and engages people to be at their best.

### Enabled by and enabling our Culture

EVP:  
What we say we will do

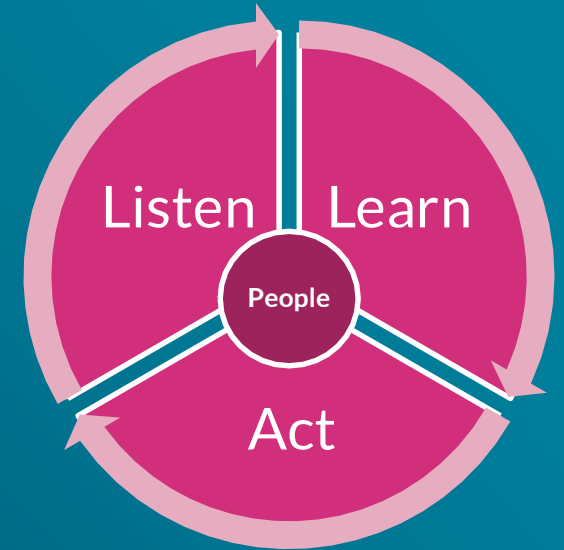
Employee Experience:  
How what we do is perceived

Engagement:  
How fulfilled, involved and effective our people are

To achieve this, our Listening & Engagement Strategy aims to measure, understand and act at all levels in ways we haven't done before.

It is enabled by two core elements

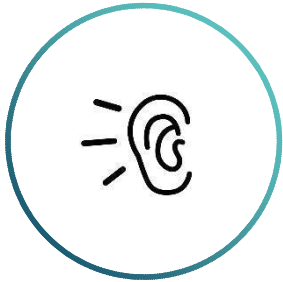
### 1. Listen, Learn, Act





# Listening & Engagement Approach - Key Components

A continuous system that enables the changes that matter most and will have the biggest impact on engagement



## Listen

- **New!** Launch of new Listening & Engagement platform (survey approach)
- Ongoing Employee Surveys (Regular & ad-hoc pulse)
- [Redacted]
- Exit interviews
- [Redacted]
- [Redacted]



## Learn

- Organisational insights
- Directorate/Division/Team Insights
- People Dashboard
- [Redacted]



## Act

- Meaningful actions identified & prioritised centrally
- **New!** Training and change supports to enable Listening & Engagement Platform
- LN & People Managers empowered to take action locally
- Central & local communication plans
- Transform end-to-end employee experiences
- Evolve cultural artefacts & culture





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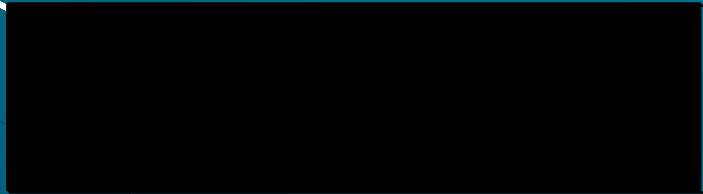
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# Phasing our priorities - 2023 & 2024

# Listening & Engagement Approach - High level plan view 2022-2024

1. Listen, Learn, Act

## 2022: Respond to today/Plan the Future



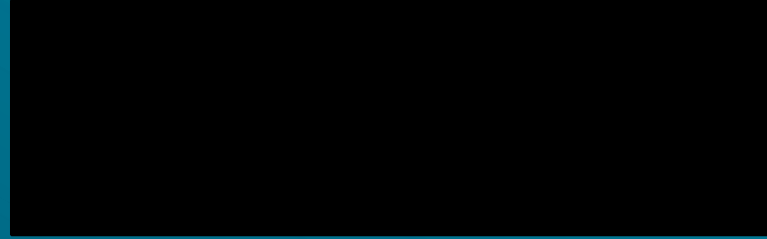
✓ Listening & engagement strategy & approach



• Commenced: Procure new vendor for listening

## 2023: Realign

■ Design, integration & launch of new listening platform – phase 1



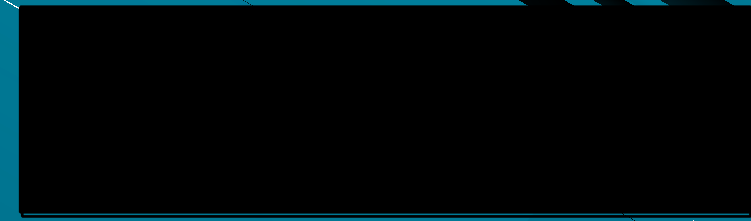
• Insights from new sources (exit interviews &



• Calendar of listening & engagement across PD and out to the business (e.g. quarterly)

## 2024: Realise the Ambition

- Expand use & functionality of listening platform - phase 2
- Add more insights to People Dashboard
- Continue listening forums for various levels & topics
- Incorporate insights on moments where we already have data (e.g. onboarding)



# FOCUS ON: Realign in 2023

## Q1 2023

- ❑ **March:** Finalise procurement process for new listening & engagement services (including survey platform)

## Q2 2023

- ❑ **April & May:** Design, integration & launch of new listening platform (see next two slides)
  - with supporting leadership engagement (launch of leadership clinics)
  - design & implement change journey to enable leaders and managers act on survey insights (comms, training, education etc)
  - agree methodology & schedule of surveys

## Q3 2023

- ❑ **July:** Pilot survey (& new functionalities) with specific areas
- ❑ **July:** Design Phase 1 rollout of career stage surveys for new platform (Onboarding, Exit Interviews)

## Q4 2023

- **September:** Launch 1<sup>st</sup> all employee engagement survey



# What a new provider will bring in 2023:

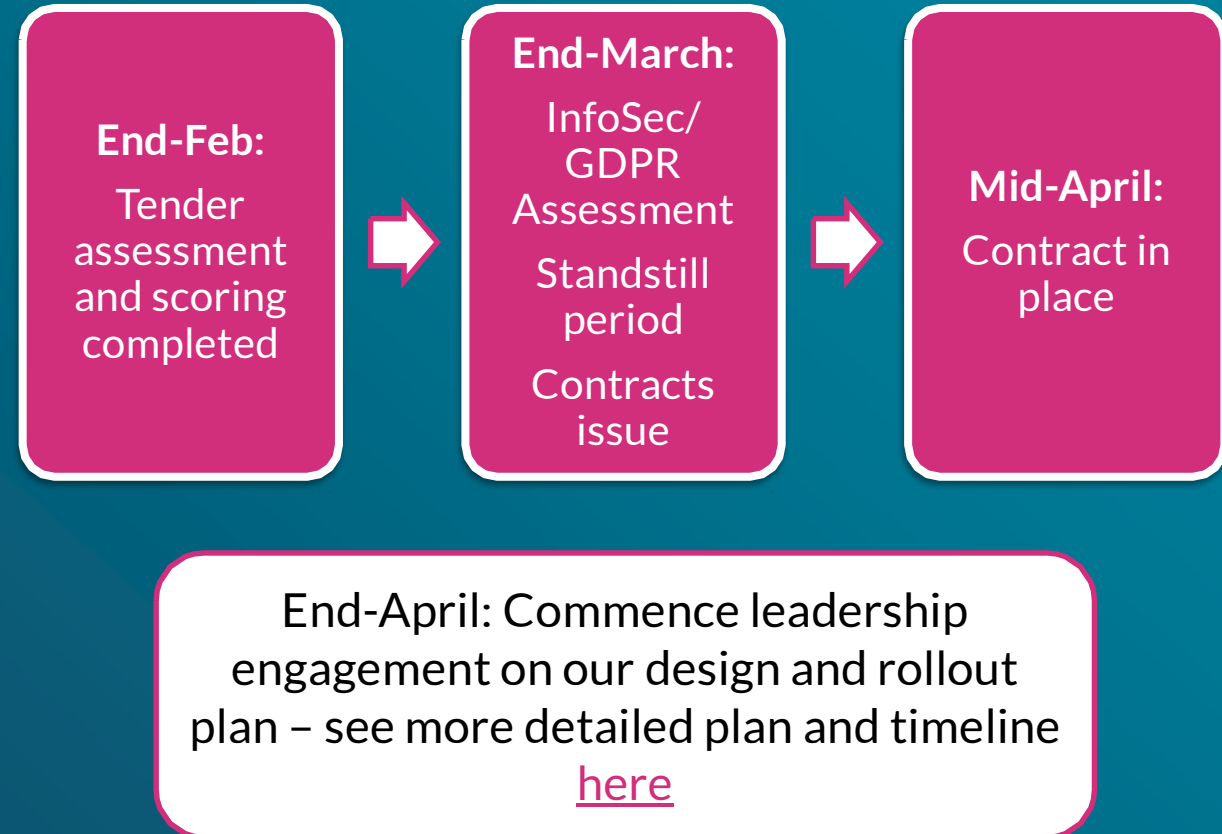
Expertise to design the right approach for us and the tools and functionality to deliver this in a more meaningful and digitally enabled way.

- Thought leadership on external best practices and latest innovations in the employee engagement and listening field
- A proven methodology in how best to measure engagement/culture/ experience which has been informed by evidence
- Provision of expertise in the dissemination of survey results to ensure key trends, insights and drivers of change can be identified and acted upon

Practical tools will include:

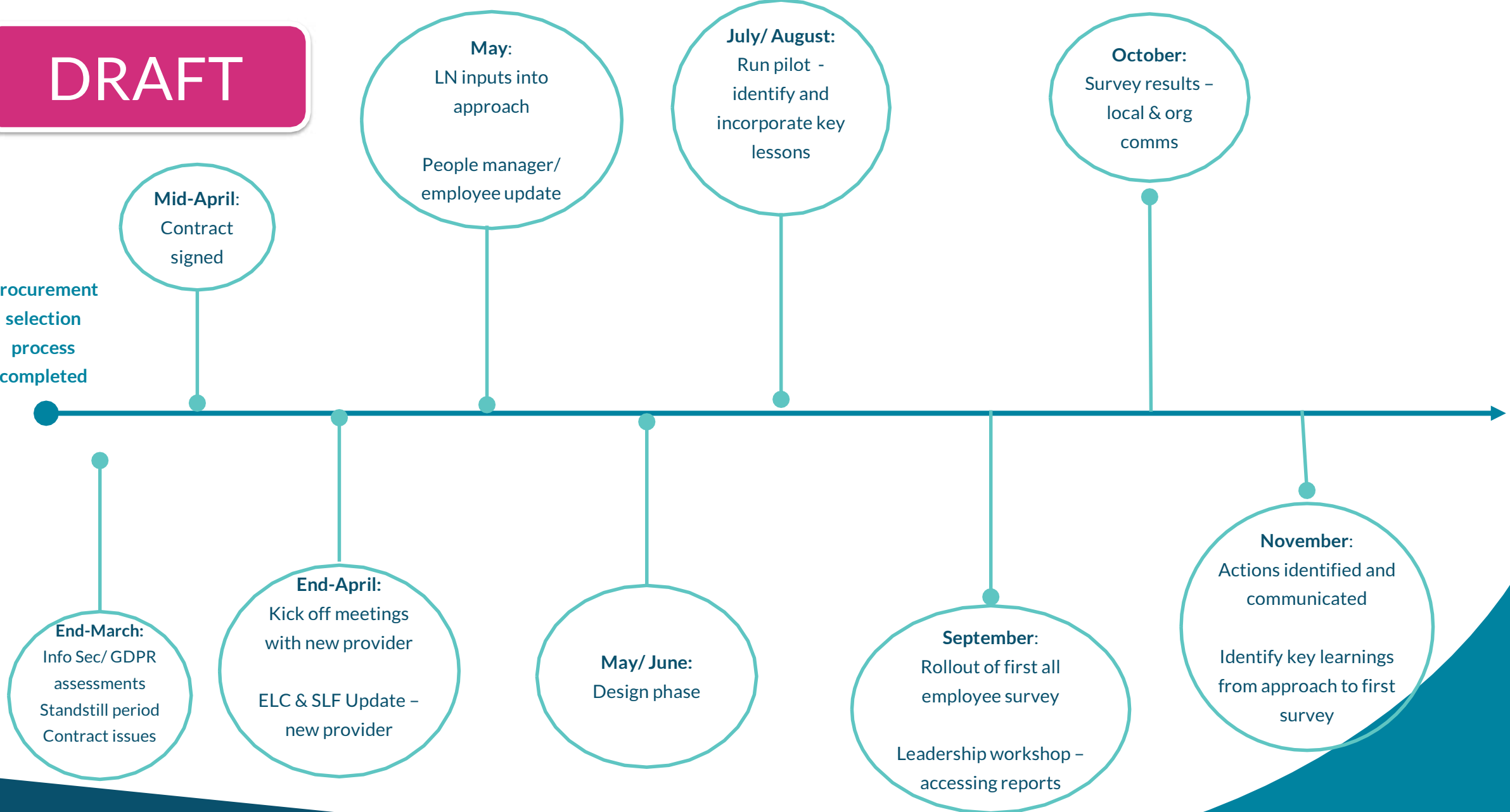
- An accessible and user friendly platform through which customisable surveys can be hosted at our chosen frequency
- Access to bank of best practice survey questions
- Access to appropriate benchmarking of survey scores to other employers/ organisations
- Real time reporting of local results/ insights for leaders
- Automated tools to support leaders develop bespoke action plans for their teams
- Training and support to rollout new platform

## High Level Timeline:



**DRAFT**

Procurement  
selection  
process  
completed



# Realise the Ambition - 2024 onwards

- Expand use & functionality of listening platform - phase 2
- Add more insights to People Dashboard
- [REDACTED]
- Incorporate insights on moments where we already have data (e.g. onboarding)



# Appendices

1. Approach Principles
2. Listening Maturity Model





# 1. Listening, Learning and Acting to create an engaged workplace together

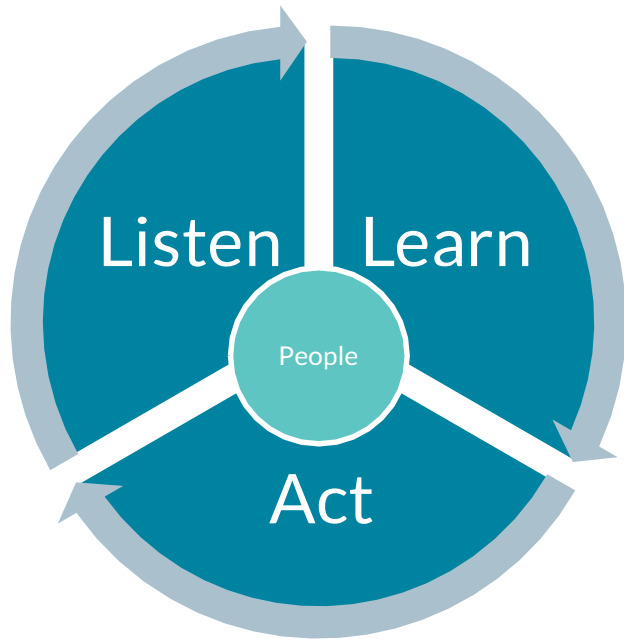
A continuous system that enables the changes that matter most to people and will have the biggest impact on their engagement.

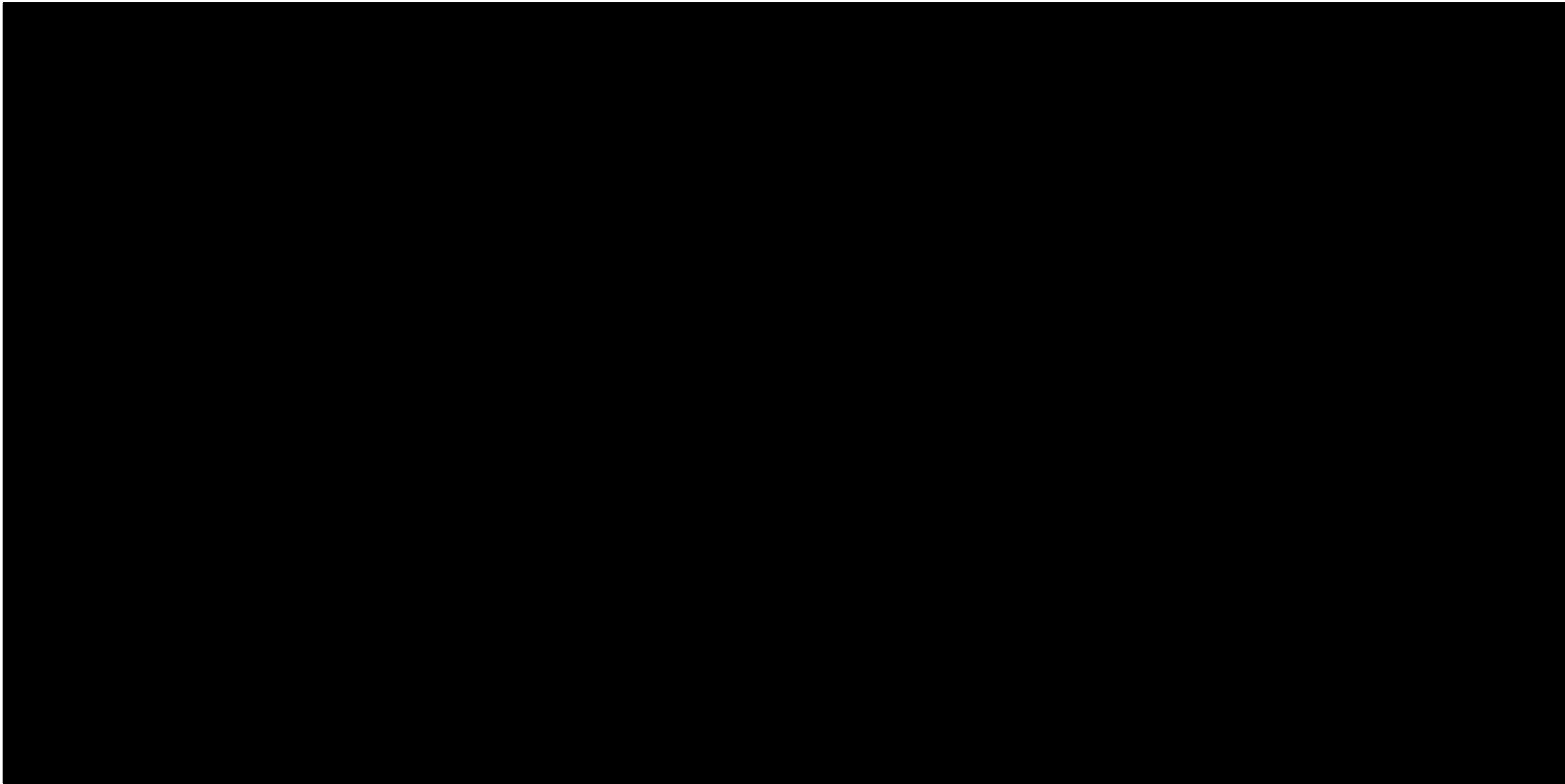
## Core elements of approach

- Continuous **listening** through variety of channels – not just one annual survey
- Quantitative measurement including metrics (surveys, eNPS)
- [REDACTED]
- Easy to use interactive listening built into existing technology & ways of working
- **Learning** that provides that give real insight & can underpin decisions.
- Greater employee/manager self service capability to enable quicker access to insights and learnings
- Correlate of learnings together to enable holistic understanding
- **Action** becomes a responsibility at all levels – organisational, leadership, team and individual
- Prioritization of changes is informed by insights and action is taken
- Strong communication to highlight what action is taking place

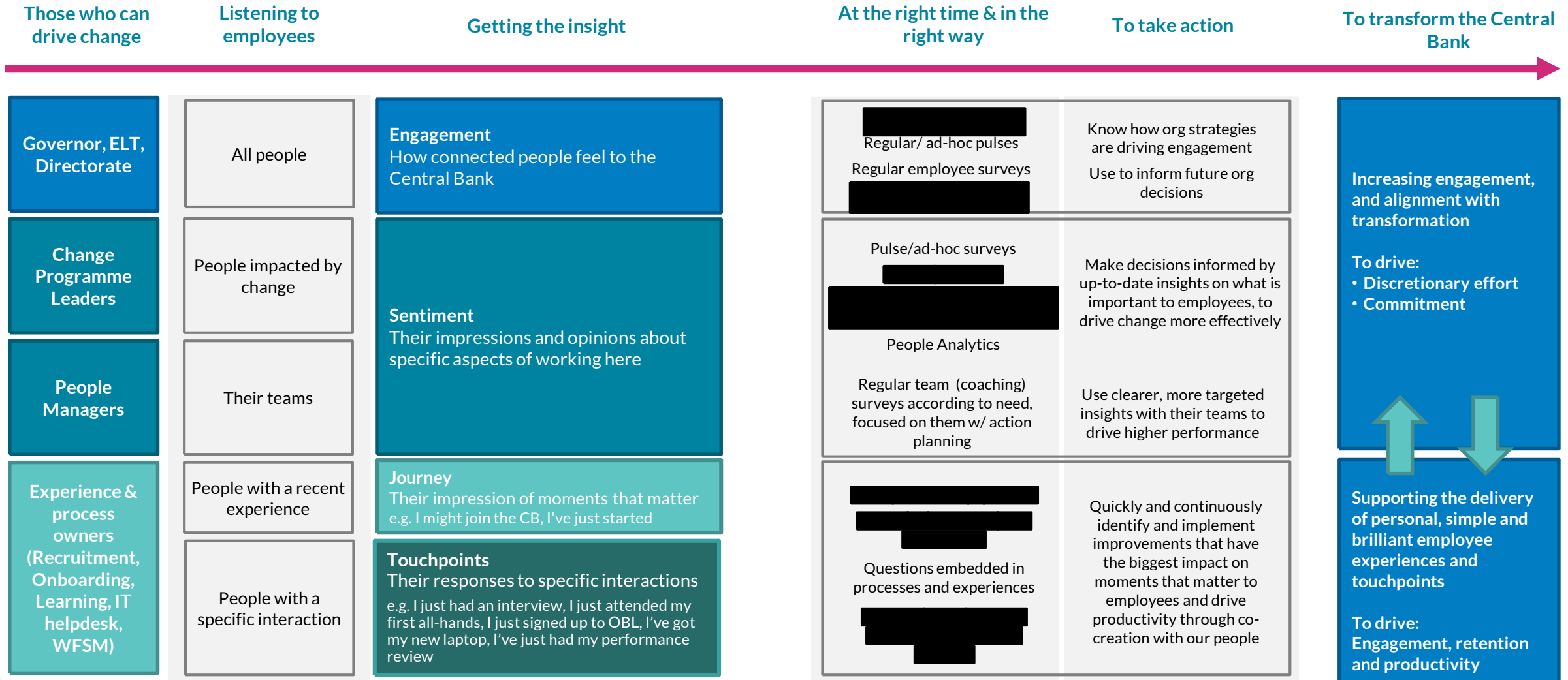
## Enabled by

- New listening & engagement platform
- New ways to measure
- Consolidated & frequent insights





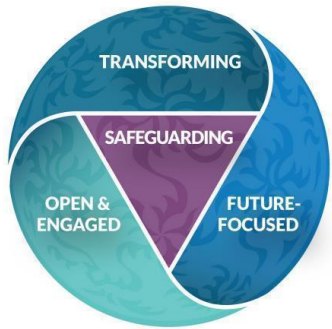
To transform, we want to deliver a compelling and engaging working environment - yet to do so, we have no holistic view of how our employees feel about their daily challenges and working lives. Below is a model of how we can build this maturity over time



# 2022 Survey Action Plan

Many of the issues that were called out in the 2021 GPTW survey will be addressed via the Bank and Directorate annual & strategic plans

Our core strategic themes are:



This document provides a snap shot of some of the planned initiatives

## Our People

**Our Strategy** commits to developing our people, evolve our structures and enhance our competencies to ensure they are fit for the future.

### People:

- Develop a new **employee listening and engagement strategy**, including regular engagements with staff (e.g. quarterly listening sessions).
- Procure a **new employee survey** to meet the needs of colleagues.

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Internal Memo

To:

From:

CC:

**Subject:** Contract approval for the provision of Employee engagement and listening services

**Date:** 03 April 2023

**Summary:**

The Central Bank is seeking a suitable supplier for the provision of employee engagement and listening services (including a survey mechanism) to support our organisational Engagement and Listening Strategy.

An EU level tendering process for the services has been conducted and is now at the contracting stage.

Following evaluation of the six tender submissions received, it is now proposed to award a contract to LinkedIn Ireland Unlimited Company for the provision of the services.

**Requirements:**

The successful Tenderer will work closely with the Central Bank's People Directorate to support improving employee engagement within the organisation.

In summary, the successful Tenderer will be required to provide the following:

1. An employee engagement survey platform/mechanism through which surveys can be hosted and circulated.
2. Access to repositories of best practice survey questions, with evidence on how these questions improve/change engagement and experience, and provision of support and expertise in developing bespoke surveys for the Central Bank.
3. The ability to report survey results at both granular and aggregated levels e.g. at a team level, organisational level, across different demographics (gender, age etc.)
4. Expertise in the dissemination of survey results to ensure key trends, insights and drivers of change can be identified and acted upon
5. Thought leadership on external best practices and latest innovations in the employee engagement and listening field
6. A methodology in how best to measure evidence based engagement/culture/ experience.

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**Tender Process**

The People Directorate team, in conjunction with Procurement, produced the Invitation to Tender document, which was published in September 2022.

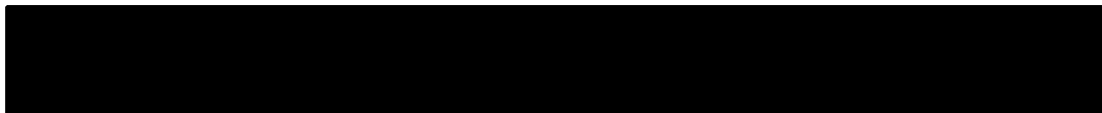
There were six tender submissions received from:

- [REDACTED]
- [REDACTED]
- LinkedIn Ireland Unlimited Company
- [REDACTED]
- [REDACTED]
- [REDACTED]

Following initial compliance checks and subsequent clarifications, the tenders received from [REDACTED] were all deemed to be non-compliant in accordance with the competition rules and requirements, and were eliminated from the process.

The award criteria for the competition and scores achieved by Tenderers were as follows:

Award Criteria	Marks Available	Minimum Qualifying Threshold	LinkedIn Ireland
Approach, Methodology and Delivery of Proposed Solution	700	490	630
Resources	100	N/A	70
Cost - Fixed	150	N/A	
Cost - Daily Rate	50	N/A	
Total	1000		900.00
Ranked			1



The evaluation team included a Procurement representative and three members from People Directorate who were considered to have the necessary expertise and experience to evaluate the tenders.

LinkedIn Ireland ranked highest, following the evaluation process, and it is proposed to proceed to contract.

**Contract Features and Costs (ex VAT)**

Tenderers were required to provide an annual cost for the Central Bank to have access to a listening & engagement platform which includes ongoing surveys, consulting support in the design of surveys and dissemination of results, survey reporting, delivery of presentations, and development of action plans.

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Daily rates for additional consulting costs that may arise under the Framework, but not included as part of the fixed price, were also requested.

LinkedIn Ireland submitted a fixed fee of €78,883 (ex VAT) [REDACTED]

The contract term is for one year with the option to extend by any period or series of periods up to a total of three years, so that the Framework Agreement may ultimately have a maximum total duration of four years. The contract has been designed in this way to allow the Central Bank of Ireland to fully explore the partnership with a new provider in year 1, ensuring the service provided meets the requirements and allowing for potential cessation of the contract should this not be the case.

Based on the tender pricing and anticipated use of the services, the value of this contract is estimated to be in the region of €350,000 (ex VAT) over the duration of the agreement, allowing some latitude for additional services needs over the full term).

**Value for Money:**

A previous contract with a similar (but lesser) service profile cost on average 42K ex VAT annually. This new contract offers a substantially more comprehensive service offering at the lowest tendered price. Bearing this and the level of services inflation in mind, the contract offers value for money overall.

Your approval and contract signature are requested.

[REDACTED]

April 2023

[REDACTED]

April 2023