

Innovation in Indigenous Employment and Workplace Inclusion Strategies in the Canadian Banking and Financial Sector

Banking on the Future - A Discussion About Indigenous Employment in the Banking and Financial Sector

*Dialogue 1 - How do we increase more Indigenous interest in
careers in the banking and financial sector?*

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Today's Webinar

Co-designing a new generation of Indigenous employment and workplace strategies, practices, and systems based on a strong foundation of research and innovation to ensure that the future of banking is inclusive of Indigenous people.

Results of Interviews with 30 Indigenous Employees - Banking and Financial Sector

Canadian Human Rights Commission

The Canadian Human Rights Commission recommended interviewing Indigenous employees to gain further insights into employment strategies

Commentary

Interviews by the Numbers

Interviews completed	Male	Female	X	Youth	Adult	First Nations	Métis	Inuit
33	16	17	0	10	23	24	9	0

- Entry-level
- Front line service
- Middle Management
- Senior Management
- Career longevity



Indigenous Enrollment

- Rural and remote communities
- Connectivity
- Advertisement materials lacking
- Indigenous specific supports
- Career pathways
- Linkages with Indigenous organizations
- Job matching/career assessments
- Skills/credential upgrading



Indigenous Recruitment

- Communication
- Indigenous specific recruitment methods
- Senior management/leadership positions
- Career ambassadors
- IERG



Development & Advancement

- Under-representation
- Business culture/practices
- Occupational categories
- Leadership “fast-track” programs
- Cultural capabilities



Workplace Inclusion

- Lack of inclusion indicators
- Cultural capabilities
- Insufficient knowledge
- Indigenous value
- Organizational readiness



Need to re-think recruitment - grow a larger youth cohort

- How will we grow an Indigenous cohort that is better able to meet the needs of the future of work for the Banking and Financial Sector?
- How can we get government, industry and academia to work together more closely?
- How can we re-frame recruitment strategies so that they are not just about addressing the needs of employers in the banking and financial sector? How can recruitment and career attraction better align with Indigenous economic needs of Indigenous peoples?

Other Barriers to Indigenous Employment in the Banking and Financial Sector

1. Talent pipeline - Shortage of credentialed Indigenous people
2. Career Information/WIL - More needed and distributed earlier
3. More attention needed on the post-secondary experience
4. Need to re-think recruitment - grow a larger youth cohort

These constraints are beyond a single employer's capacity to surmount suggesting the need for collective action

Banking and Financial Employers Need to Hire 3750 Indigenous people. Increased Competition for Relatively Few Indigenous People with Degrees.

Highest Level of Educational Attainment Cross Tabulation

- Bachelor - 76,530
- Masters - 18,860
- PhD - 2,600

Business Management and Public Administration

- Bachelor - 13,530
- Masters - 4,490
- PhD - 440 (*includes Physical, Life Sciences and Architecture)

More Career Information and Work Integrated Learning Opportunities Needed

- Reshaping the Employment attraction narrative - Indigenous people are motivated to follow careers that enable them to 'give back to their communities'.
- More culturally relevant career information at an early age – before students abandon their numeracy skills and cut off their options.
- More financial literacy needed.
- More WIL so that young people can 'test drive' careers in banking and financial sector.

More Attention Needed on the Post Secondary Experience

- 63 business schools in Canada – few feature curricula and pedagogy that is both ‘decolonized’ and ‘Indigenized’.
- Sharing Circle participants underscore a wide variety of up-hill battles to fit in current post-secondary programs and administrations.
- Indigenous faculty and support staff few in numbers.
- For Indigenous students, funding post secondary attendance is a continued struggle.

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A Take Away and a Question

More Indigenous employment representation is needed in the banking and financial sector but there are not currently sufficient numbers of credentialled Indigenous people in the pipeline. We need to grow the talent pipeline.

Q - What do the interviews with Indigenous employees and other research about 'barriers' tell us about what needs to be done to increase the talent pipeline and Indigenous recruitment results among banking and financial sector employers? Is there opportunity and resolve for collective industry action?

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participation



Employment and
Social Development Canada

Emploi et
Développement social Canada

*Looking forward to a
brief discussion....*



Questions and Discussion

 **Indigenous Works**