

Our People, Our Culture

IFC's corporate responsibility commitment is to make sustainability an integral part of our internal business operations—holding ourselves accountable to the same environmental and social standards we ask of our clients.

Our commitment to walk our talk connects IFC's mission with how we run our business. It helps us best serve our clients, by attracting and retaining top talent with diverse perspectives. Our work takes place around the globe, drawing on a staff representing people of over 150 nationalities who work out of over 90 countries. Their unique insights and backgrounds are the cornerstone of our development work. In turn, IFC invests in staff development to enhance technical skills and knowledge, strengthen problem-solving skills, and foster innovation to attain the World Bank Group's (WBG) twin goals efficiently and creatively.

STAFF DIVERSITY: REFLECTING THE DIVERSITY OF OUR CLIENTS AND DRIVING AN INCLUSIVE WORKPLACE

At IFC, we recognize the importance of a diverse and inclusive workforce. We know that a broad range of outlooks and experiences is good for our business as it allows us to better serve our clients. We also know it creates a working environment where all benefit from the vigorous exchange of ideas. At IFC, we value the differences that make each of us unique - differences in nationality, ethnicity, gender, age, sexual orientation, physical ability, and more. This rich array helps us mirror the world at large - as well as the people we serve. But it does far more. Evidence shows that diversity in the workforce drives innovation.

We are committed to position IFC as a leader in corporate diversity and inclusion—in alignment with what we expect from our clients and partners. This includes fostering an inclusive work environment for all staff to perform at their full potential; and attracting, developing, and retaining a diverse talent pool.

We support diversity targets that move beyond business as usual. In 2018 IFC became the first international institution to receive the [global EDGE certification](#)—acknowledging our efforts on gender equality. We have a strong commitment to recruiting underrepresented groups and promoting gender parity, as well as supporting staff to understand and overcome the unconscious biases that could hold us back in this regard.

IFC is committed to creating an inclusive work environment where staff are free of fear, stigma, or intolerance. We believe that a workplace that is characterized by openness, trust, and respect will lead to higher motivation, more creativity, and innovative solutions for our clients. IFC supports a suite of trainings, programs and initiatives to attain our inclusivity goals.



Staff Benefits and Work/Life Balance

For detailed information on the benefits applicable to open and term appointments for staff, extended term consultants and temporary staff, as well as short term consultants and temporary staff of the World Bank Group (WBG), including IFC, please refer to the WBG's Human Resources website and its section on Benefits.

<https://www.worldbank.org/en/about/unit/human-resources/benefits>

For more on WBG work/life balance, please visit the WBG's Career website:

<https://www.worldbank.org/en/about/careers/benefits>

PERFORMANCE MANAGEMENT

IFC's performance management system has had three components: Objective setting, Mid-year review, and Year-end. In FY2020, a renewed approach to performance management was introduced based on three principles: (1) shared accountability; (2) ongoing feedback and clarity; (3) recognition and rewards. In addition to the two mandatory performance discussions at mid-year and end-of-year, the approach encourages ongoing regular check-in conversations between staff and their manager throughout the year, as well as to seek and receive ongoing real-time feedback from colleagues after a major milestone or project. Evaluations are based on the staff's performance against stated objectives, additional contributions, strengths, and areas for development. The year-end conversation provides an opportunity for staff to prepare for the upcoming fiscal year's business goals as well as developmental goals. The performance management process is outlined in the [Staff Rules 5.03 - Performance Management Process](#).

In addition to the regular performance evaluations, the Talent Management approach at IFC focuses on having forward-looking discussions, specifically to identify and define staff's capabilities, potential, leadership skills and developmental needs, including targeted learning programs, stretch assignments or rotations to other business units, as well as readiness to take on greater responsibilities. This process will help identify and address critical skills and possible gaps in the organization which are key to delivering our strategy.

STAFF GIVING BACK: SUPPORTING COMMUNITY INVOLVEMENT

IFC encourages and supports staff, consultants, and retirees to support nonprofit organizations (NGOs) around the world, whether through financial contributions or volunteering. For over 15 years, the Community Connections Campaign (CCC) has allowed World Bank Group staff and retirees to donate to their favorite NGOs and have their gifts matched by the World Bank Group. Together, we have generated over \$50 million to organizations fighting poverty and boosting shared prosperity in the Washington, DC metropolitan region and, increasingly, around the world. Over 80 percent of headquarters staff participate in this annual fundraising campaign, and staff in nearly 30 countries raised funds for NGOs in their local community.

All staff have eight hours of paid annual leave to volunteer with the NGO of their choice. Staff have volunteered as mentors, teachers, technical advisors, advocates, coaches, board members, and more. Teams and departmental volunteering days serve as teambuilding while giving back to our local communities. In addition, IFC's network of nearly 200 global Footprint Champions host a range of community-oriented activities in their offices. Activities have included fundraising to support local charities, environmental education for children and adults, and donation drives ranging from school supplies to food to winter clothing.

Support for degree and technical certifications, job-related training programs

IFC has a policy in place that allows Business Units to support staff with funding to complete degree and technical certifications that are deemed relevant to their role. The decision to attend is the Business Unit's to make. HR supports the Business Unit with guidance on the policy.

IFC also offers several specific job-related training programs aimed at developing the skills and knowledge of staff across different functions, sectors and thematic areas. These include multi-module programs on Risk, Credit and Operations Fundamentals. These programs support the development of both new and experienced staff.



% Women in Executive Management		
FY18	FY19	FY20
40%	39%	39%

**% Women in Executive Management: refers to the managerial cadre, including Manager, Director, VP and CEO.*

Employee Turnover		
FY18	FY19	FY20
6.4%	7.8%	9.7%

**Turnover Rate: Terminations in the FY, divided by the average Open/Term staff stock on Active status.*

STAFF PROFESSIONAL DEVELOPMENT

STAFF TRAINING

IFC invests in staff learning to enhance technical skills and knowledge, strengthen problem-solving skills, and foster innovation to attain the World Bank Group's (WBG) twin goals efficiently and creatively. To this end, the Open Learning Campus (OLC) is a single destination to accelerate development solutions through learning for WBG staff, clients, and global partners. The OLC offers a broad range of learning resources via four schools: Talks, Academy, Connect and On-the-Job to provide (1) continuous learning for staff to retain and enhance cutting edge skills; and (2) staff and clients the opportunity to learn together and co-create solutions to complex development challenges. While the onus is on staff to be proactive in their learning, managers are accountable for supporting the learning of their staff. Through the World Bank's performance evaluation process and career conversations, staff and managers work together on staff development objectives and career goals. Strategically selecting appropriate learning activities is a key part of this process. Staff can choose from a wide range of internal learning activities available through the OLC, or from external learning providers.

The OLC team, housed within the Open Learning Campus Unit of the Development Economics Vice Presidency, acts as an enabler and accelerator for learning across the WBG. The OLC learning ecosystem serves as a central pedagogical resource and learning platform for seven key learning programs: Operations, Leadership, Business Skills, IT Skills, Technical, Corporate, and Mandatory Trainings.

All learning activities in OLC are evaluated for scale and impact depending on length. The results of the evaluations are shared with Senior Management, along with a three-year trend analysis, to guide programs, implement course corrections, and create learning innovations. For more information about OLC, see <https://olc.worldbank.org/>.

Partnerships with Academic Institutions

IFC delivers two High Potential leadership programs (HiPO): the Global Business Leadership Program (GBLP) and the Corporate Leadership Program (CLP). These leadership programs focus on self-awareness and resilience. IFC also partners with INSEAD and Sheppard Moscow, a leading Consulting and Organization development program, to deliver world class leadership development programs.

STAFF TRAINING DATA

% Staff receiving training		
FY18	FY19	FY20
88%	100%	99%

*Staff taking at least one training including mandatory

Annual training hours per employee		
FY18	FY19	FY20
29	28	28

MANAGEMENT TRAINING

IFC offers a Leadership and Management Framework that provides development programs for leaders across the organization, enriching staff development. IFC has two flagship programs for high-potential staff: the Global Business Leadership Program (GBLP) and the Corporate Leadership Program (CLP). These best-in-class leadership development programs inspire personal mastery and leadership at all levels in the organization and create a pipeline source of future leaders. 79% of IFC's managerial cadre and 59% current directors are CLP and GBLP Alumni, with significant number playing a role in coaching and mentoring new staff.

Two additional leadership development programs—one on sponsorship and another on reverse mentoring—were scaled up in FY20, both of which focus on diverse representation in the selection process.

IFC's Sponsorship Program builds a pipeline of diverse leaders by offering sponsor–advisee relationships between participants and Vice Presidents. The program gives participants exposure to strategic thinking through shadowing, opportunities for cross collaboration, and enriched career networks. Most participants have had opportunities to work in cross-functional and corporate projects and about half progressed to higher responsibilities.

IFC's Reverse Mentorship program, launched in 2018, pairs young junior staff who act as mentors to mid-level staff. The program expanded with 13 members of the Management Team and 14 Managers becoming Reverse Mentees. The program boosts innovation through greater cross-functional collaboration and inclusion of youth in the organization.

Moreover, IFC participates in the [WBG Young Professionals Program](#) (YPP) which aims to develop future WBG leaders. The YPP is a two-year leadership development program at the start of a five-year employment contract with the World Bank, IFC or MIGA. Young Professionals (YPs) start the program in Washington, DC, where they engage in intensive training—on-the-job and in the classroom—learning the fundamentals of leadership and development operations across institutions, and how to identify opportunities for joint impact. The WBG YPP development curriculum includes Diversity & Inclusion training, emotional intelligence and resilience training.