

# What We Heard: Report on External and Internal Conversations on Reconciliation

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At the November 2021 Symposium on Indigenous Economies, Governor Tiff Macklem announced the launch of a consultation to better define what reconciliation means to the Bank and help guide us toward a common understanding of our commitments going forward.

To help shape our future goals and commitments, we engaged in conversations with the following four groups:



National Indigenous  
Organizations



Organizations focused  
on Indigenous  
economics



Indigenous employees



Non-Indigenous  
employees

The findings of these external and internal engagements are included in this report.

## 1. Objectives of our engagements

Prior to these consultations, we had already begun work on initiatives that contribute to reconciliation, Indigenous inclusion and relationship-building with Indigenous Peoples across the country.

Building on this work, we established two goals for our consultation engagements. We wanted to:

1. Deepen our understanding of the issues and challenges faced by Indigenous employees and Peoples in Canada, and
2. Understand how the Bank can move forward with reconciliation.

## 2. Context of Reconciliation

To inform our engagements, we conducted an environmental scan that included the review of the following resources:

- An environmental scan of reconciliation action plans published by other organizations.
- An assessment of the calls to action and prosperity from the *Truth and Reconciliation Commission (TRC) Report*, the *National Indigenous Economic Strategy (NIES)*, the OECD's 2019 *Policy Review on Linking Indigenous Communities with Regional Development in Canada*, the United Nations *Declaration on the Rights of Indigenous Peoples (UNDRIP)*, and the First Nations Financial Management Board's (FNFB) 2023 RoadMap.

- A review of strategic plans, research and other literature relevant to the Indigenous economy and reconciliation.
- A review of the Bank’s work to identify activities currently underway that contribute to reconciliation.
- Learnings from our time as chair of the *Central Bank Network for Indigenous Inclusion* (CBNII) from January 2022 to June 2023.

### *Guiding recommendations at home and abroad*

Justice, policy, rights, education and culture are the dominant themes across the more than 350 recommendations from the TRC, UNDRIP, OECD, NIES, and FNFMB RoadMap. It is also clear that true and accurate assessments of the Indigenous Economy—as recommended in the OECD and NIES reports—are hampered by a lack of reliable data. To this end, Indigenous-developed and led capacity building is necessary for everyone to succeed.

Although there are relevant recommendations in all reports, the National Indigenous Economic Strategy (NIES)’s Calls to Prosperity are most relevant to the Bank’s mandate including, but not limited to:

- #21: Create workforce engagement strategies.
- #28: Recognize and measure the Indigenous contribution to Canada’s prosperity and work towards increasing Indigenous economic growth.
- #74: Include an Indigenous lens in all research and teaching institutions, regionally, nationally, and internationally. Where possible, ensure that Indigenous-specific research is led by Indigenous researchers, and research and action the mechanisms that will stimulate Indigenous economic prosperity.
- #82: Conduct research and develop case studies focused on successful Indigenous community projects.

Additionally, both the OECD and the NIES recommend an annual “State of the Indigenous Economy” report, similar to what is issued by the Reserve Bank of New Zealand on a bi-annual basis.

### *The state of reconciliation in Canada*

As acknowledged in the TRC and many other reports, the failed relationships between colonial and Indigenous Peoples in this country have resulted in generations of harm against Indigenous Peoples. Some measure of progress has been made towards reconciliation with Indigenous Peoples in Canada. As an example, the Government of Canada has embraced Nation-to-Nation relationships with Inuit, Métis and First Nations Peoples. A distinctions-based approach, that recognizes the unique needs and challenges of these Peoples, is a crucial step towards reconciliation.

In this light, government institutions have been challenged to reframe their approaches to risk and change, and to redefine their relationships with Indigenous Peoples and communities. There have also been efforts to work more closely with Indigenous organizations and to empower Indigenous communities.

Organizations like the Bank of Canada are in a unique position to advocate for, and draw attention to, the challenges faced by Indigenous Peoples in Canada. To achieve this, we must adopt open and transparent communications, and take a consensus-based approach to any shared goals or actions. We must also build strong relationships by creating meaningful connections, actively listening and learning, and taking action when it is appropriate and when we are able to do so.

### *Indigenous inclusion at the Bank*

Internally, the Bank has been committed to making our culture more inclusive for Indigenous employees, tracking progress in diversifying our workforce and ensuring equitable employment experiences, building knowledge and

competencies, and making Indigenous cultural awareness training available to staff and leaders. Despite our progress in raising awareness of Indigenous histories and cultures through training, supporting engagement through an employee resource group and equipping leaders and employees with the skills to identify and mitigate bias, there are still opportunities for improvement. While the number of Indigenous employees has risen, our representation (1.5%) remains below labour market availability (2%). However, despite the lack of Indigenous representation at all job grades, the percentage in senior officer positions is higher than labour market availability.

In studying the data related to overall Indigenous representation, we find that, while Indigenous candidates are equitably represented in our hiring funnel (2% of applicants and hires), their representation has stayed relatively stable over the years. This is because they have been entering and leaving our workforce at a similar rate. Indigenous employees are less likely to leave than the average and this may be due in part to an equitable share of development and promotion opportunities. (2.4% compared to 1.4%).

Finally, it is worth noting that Indigenous employees share lower scores than non-Indigenous employees in our employee surveys. We will continue to take action to ensure our Indigenous staff benefit from an inclusive and engaging employment experience.

### 3. What we heard in our external consultations

We engaged Indigenous organizations and those involved in Indigenous economics through a series of bilateral meetings in 2022 and early 2023. The key themes of these engagements are captured below, as well as notable findings in each area.

#### Take a measured approach

- Reconciliation—including economic reconciliation—is a complex, emotional topic. The desire to “repair the system” can lead to overly complicated responses when the most effective responses usually involve simple, incremental changes over time.
- Success will be found in a measured and steady approach. Big goals can be broken down into manageable pieces that, over time, lead to lasting change.
- A long-term vision is necessary to manage the expectations of rightsholders and others. This will also allow us to balance innovation and forward momentum with the Bank’s risk appetite.

#### Think about barriers

- Barriers to economic parity are common among First Nations, Inuit, and Métis Peoples in Canada. Communities and individuals struggle to gain access to capital and capacity (financial, educational and human resources), and are challenged in building networks outside the Indigenous community.
- While many of these barriers fall outside the Bank’s mandate, we can consider how to use our platforms and partnerships to contribute to the broader economic reconciliation conversation.

#### Use a distinctions-based approach

- While Indigenous Peoples’ rights are recognized and affirmed in Section 35 of the federal *Constitution Act, 1982*, not all rights are the same among or between Indigenous Peoples.
- A distinction-based approach means that our work with First Nations, Métis, and Inuit people will be undertaken in a way that honours the specific rights, interests, priorities and concerns of each community. This approach also respects and acknowledges these distinct Peoples and their unique cultures, histories, rights, laws and governments.

## Prioritize inclusivity and amplify voices

- The importance of including Indigenous groups in decision-making processes and building networks beyond Indigenous communities cannot be understated.
- Increase internal representation at senior levels (e.g. Board of Directors and senior management) was described by one participant as “the most significant thing the Bank can do to contribute to reconciliation.”
- The Bank’s national and international platforms can be used to amplify voices and issues related to the Indigenous economy—rather than speaking on their behalf.
- The Bank’s path forward may be best laid by drawing attention to successes and challenges in the Indigenous economy. We can also ensure Indigenous partners are more engaged with finding new and innovative ways to evolve the Indigenous and Canadian economies when such opportunities arise.
- A challenge for the Bank will be in resisting the urge to “fix the problem,” focusing instead on sharing our knowledge, resources and connections to move the bar forward in partnership with Indigenous groups.

## Address low levels of trust

- There is a low level of trust among Indigenous Peoples that the Government will respect knowledge and data collected from these communities.
- Develop protocols that outline how Indigenous data will be used, stored and shared. This is an important component of building trust.

## Be open to different perspectives and new ways of doing things

- In several conversations we heard about the struggle faced by Indigenous organizations and communities to balance cultural traditions with the world of government.
- Mi’kmaq Elder Albert Marshall developed the guiding principle of [Etuaptmunk \(Two-Eyed seeing\)](#) to highlight that better outcomes are more likely if we bring two or more perspectives into collaboration.
- We can accomplish more by inviting new perspectives, seeking new voices and being open to what is being said.
- Reciprocity is vital in these new relationships, and recognizes the time and effort offered to the Bank. This can take a variety of forms and will be unique to the individual or organization with whom we are engaging.

## Stay true to the purpose of Reconciliation Action Plans

- Reconciliation Action Plans are strategic documents that guide an organization’s efforts to advance Canada’s overall commitment to reconciliation with Indigenous peoples. They are living documents, meant to evolve with the organization.
- The Bank’s approach will be measured, involving simple, incremental changes over time. We will adhere to a long-term vision that balances innovation with the Bank’s risk appetite and break down goals into action items to bring about lasting change.

## 4. What we heard in our internal engagements

We engaged Indigenous and non-Indigenous employees in conversations about Indigenous inclusion and reconciliation at the Bank. This was done through:

- Interviews with Indigenous employees
- Two events about Reconciliation that were open to all employees
- A workshop with members of the Bank's Equity, Diversity and Inclusion Network
- Various consultations with employees and employee resource groups on Bank policies and programs

The key themes of these engagements are captured below, as well as notable findings in each area.

## Enhance outreach to attract more Indigenous talent

The Bank would be well-served to place greater emphasis on communications with, and outreach to, potential candidates. This can be achieved in a number of ways:

- Build a pipeline with educational institutions, starting in high school so that students see the Bank as a career option early on.
- Promote and increase scholarship opportunities for Indigenous students and provide support such as Indigenous mentors at the Bank.
- Include more Indigenous employees and their stories on our website to support recruitment.
- Increase outreach to post-secondary schools with larger populations of Indigenous students to raise the visibility of the Bank and its opportunities.
- Ensure job posters are accessible and attractive to Indigenous candidates by engaging Indigenous communities directly.
- Offer remote work options to attract individuals who prefer to be closer to their communities.
- Communicate about how the Bank benefits from Indigenous perspectives.
- Ask Indigenous candidates what attracted them to the Bank or why they declined a position at the Bank.

## Offer support for equitable career development

Our consultations also highlighted a need to ensure Indigenous employees are provided with greater supports to advancing their careers at the Bank. Some ideas on how to achieve this include:

- Introduce a leadership program or offer more temporary assignments in various departments for experience and exposure to different career paths within the Bank.
- Create a space or program for networking and mentorship specifically for Indigenous employees, including new employees as they transition into their new employment.
- Create opportunities to hear from Indigenous employees about their career development and work with them to support planning, including considerations of the location of opportunities and the barriers to relocating.
- Gear career discussions and training toward development for roles at higher levels.
- Encourage leaders to champion individuals in performance discussions with other leaders.
- Increase Indigenous representation in leadership roles.

## Create a strong foundation for inclusion

Beyond specific actions to recruit and advance Indigenous employees, there are also opportunities to create a more supportive culture and workspace at the Bank. Our discussions yielded a number of ways this could be achieved:

- Create opportunities to build community, including space for cultural practices (e.g., smudging) so that Indigenous employees can come together.

- Consider broader opportunities to support Indigenous employees in building networks, like flexible seating plans to promote networking and knowledge-sharing between different teams and departments.
- Recognize employee participation in employee resource groups, and the time and emotional energy that go into this type of engagement.
- Engage with Indigenous organizations to enhance our ability to provide culturally sensitive/appropriate employee programs and services.
- Consider adding additional coverage for trauma counselling and related mental health supports.
- Provide the opportunity to take paid time off (rather than unpaid leave) to participate in cultural practices and ceremonies.
- Encourage staff to self-identify to ensure constructive analysis, while recognizing that disclosing Indigenous identity is a personal choice and that some employees may not wish to share that information with their leader or teams.
- Close the loop on how feedback from engagements and consultations is used by providing updates on what the Bank has done to move the yardsticks forward.

## Raise awareness of Indigenous cultures, traditions, and histories

Finally, our consultations pointed to a need to create greater awareness and understanding across the Bank of Indigenous issues, past and present. Suggestions on how to do so include:

- Make Indigenous Cultural Awareness training mandatory so non-Indigenous employees recognize cultural traditions and worldviews, leading to greater empathy and understanding.
- Actively incorporate and value Indigenous ideas, practices and ways of working so that they become embedded into the corporate culture and enhance belonging.
- Recognize the Bank's colonial history and strive to embed Indigenous approaches or ideas in our work, where possible.
- Consider posting multi-lingual land acknowledgements developed in collaboration with local communities, installed at each entrance of the building.
- Equip staff and leaders with the tools and knowledge they need to contribute to Reconciliation.
- Make research on Indigenous topics integral to the Bank's work (e.g., Indigenous access to capital, decolonizing the economy).
- Reinforce the importance of truth-telling, healing, justice and hope in efforts towards reconciliation.

## 5. Acknowledgements

We would like to express our thanks to all the Indigenous and non-Indigenous organizations, leaders, community members and employees who participated in our internal and external engagements on reconciliation. We are also grateful for their thoughtful review of this report. The knowledge, time, expertise and experiences they have shared with us have deepened our understanding of the issues and challenges faced by Indigenous employees and Peoples in Canada and helped us in shaping our reconciliation commitments. As we continue our reconciliation journey at the Bank, we remain mindful of the importance of building and maintaining trusting, respectful and reciprocal relationships with our Indigenous and non-Indigenous partners.