
12

Organisation and staffing

In 2006 the EBRD developed its human resources strategy to address the changing focus of the Bank's activities over the next five years. The strategy puts EBRD staff at the heart of achieving the Bank's mission.



Mongolia became the EBRD's newest country of operations in October 2006. To establish a local presence, the EBRD opened a Resident Office in Ulaanbaatar in the same month.

Human resources

The fundamental principles of the EBRD's human resources strategy are positive engagement with all Bank employees, responsiveness to the needs of departments throughout the Bank, innovation in meeting those needs, professionalism and transparency.

The strategy has four specific goals. First, the EBRD aims to attract high-quality and skilled staff with entrepreneurial spirit and a keenness to work in an innovative environment. International diversity among employees remains a key component of achieving the Bank's mission. A total of 59 nationalities are currently represented among EBRD staff.

Secondly, the EBRD encourages staff to develop their work skills through a combination of training and new job opportunities within the Bank's network of 33 offices in 29 countries. Mobility of staff between Headquarters and the Bank's local offices is particularly important in the context of the Bank's new business plan. The planned opening

of new local offices (in Dnipropetrovsk in Ukraine, Podgorica in Montenegro and Krasnoyarsk, Rostov-on-Don and Samara in Russia) will create new employment opportunities for staff based in HQ and other local offices. The EBRD ensures that relocations are combined with career development wherever possible.

Thirdly, the EBRD puts a strong emphasis on performance, rewarding staff according to their level of achievement. Compensation and benefits are calculated on the basis of location and ensuring that salaries remain competitive within an increasingly buoyant job market.

Finally, the EBRD takes all necessary steps to safeguard the health and safety of staff (see page 81). The Bank's work-life balance programme, which allows staff to balance the needs of their job with their own personal needs, is continually monitored and improved where necessary. Communication between staff and management and consultation with employees are given a high priority. The Bank's Staff Council and the Ombudsman play an important role in ensuring a constructive dialogue.

A total of 59 nationalities are currently represented among EBRD staff.

Some 2,969 days of training were undertaken by EBRD staff in 2006.

In 2006 the EBRD conducted its third Staff Survey. This was completed online for the first time, with nearly two-thirds of staff (796 people) in Headquarters and in the Bank's local offices participating. The survey was conducted by an external, private consultancy specialising in staff attitude surveys for major corporations and public institutions around the world.

The survey measured staff attitude across a number of important dimensions, such as motivation, job satisfaction and organisational performance. Results show that staff members feel a deep commitment to the mission and core purpose of the Bank. There are a few areas where some staff members feel that the way the Bank makes decisions and recognises merit should be improved. Full survey results were posted on the Bank's intranet and are the subject of follow-up discussions.

Staffing

At the end of December 2006, the EBRD had 1,018 employees based in London compared with 969 in 2005. Resident Office staff totalled 261, compared with 234 the previous year. A total of 174 external candidates were recruited in 2006 to fill vacant positions and 76 new positions were created to meet the needs of the Bank's new business plan. The ratio of male/female professional staff in the EBRD is approximately 1.57:1.

Learning and development

The EBRD is committed to the continuous development of staff skills to meet business needs. In 2006, staff development was supported by a training curriculum of 50 courses, which were complemented by additional customised courses for particular departments.

The Bank continued to provide a range of management development courses for all levels of management and launched a new people management course. Over two-thirds of senior management have undertaken the course since its introduction and a full roll-out of the course is planned for 2007. In total, some 2,969 days of training were undertaken in 2006.

Codes of conduct

In March 2006 the EBRD's Board of Governors adopted two new codes of conduct that regulate the behaviour of the Board of Directors and EBRD staff, including its senior management. The codes clearly express the obligations and ethical standards that the Bank expects of its Board and staff.

The codes align the EBRD with the practices of other international financial institutions. In particular, they provide guidance on avoiding and handling conflicts of interest and establish a transparent mechanism for examining requests for exemptions. The codes regulate how private financial affairs can be conducted and the level of disclosure required. They also provide for a robust procedure for dealing with alleged breaches of the codes.

Changes in senior management

Varel Freeman joined the EBRD as First Vice President in June 2006. Prior to joining the Bank, Mr Freeman was a managing partner at Baring Private Equity Partners.

Manfred Schepers, formerly Executive Vice President and Senior Managing Director of the Bond Market Association (BMA) and Head of BMA International, took up the post of Vice President, Finance, in October 2006.

Erik Berglof became the Bank's new Chief Economist in January 2006. Before joining the Bank, Mr Berglof was Director of the Stockholm Institute of Transition Economics and Professor at the Stockholm School of Economics.

Fabrizio Saccomanni, Vice President, Risk Management, resigned from his post in October 2006 in order to become Director General of the Bank of Italy.

Health and safety

In 2006 a major review of the EBRD's health and safety management system was conducted by independent consultants. The review examined the policies, procedures and operating practices related to health and safety within the Bank's Headquarters and within a representative local office in one of the Bank's countries of operations.

As part of the review, a number of staff were interviewed, including members of the Bank's Board of Directors, senior management and all those connected with providing health and safety services. The EBRD is developing an action plan to implement the recommendations from this review.

A new medical room has been constructed in the Bank's Headquarters to provide a better facility for conducting routine preventative medicals and vaccinations. It will encourage staff who travel regularly on business to ensure that they are well prepared for their trips and will provide easy access to medical advice.

Other initiatives in 2006 included the incorporation of health and safety procedures into the EBRD's new system for booking business travel and the establishment of a system for creating a single point of contact to deal with staff relatives following an accident to a member of staff.

Working environment

During 2006, work continued on the refurbishment of the Bank's London Headquarters building. The focus of the work is on improving the building's facilities, such as ventilation, lighting and security, to ensure that the building meets current UK standards and to create a more effective working environment.

The work covers both offices and general areas, including the auditorium, meeting rooms and restaurant facilities. The refurbishment will result in a more energy efficient building, meaning lower operating costs for the Bank. The project is scheduled for completion before the end of 2007.

Refurbishment of the Bank's Headquarters will result in a more energy efficient building.

EBRD management

11 April 2007

President Jean Lemierre

Banking

First Vice President Varel Freeman

Front Office

Strategic and Corporate Planning and Budgeting (joint report to Finance) Josué Tanaka

Operations Committee Secretariat Frédéric Lucenet

Business Development Lesia Haliv

Corporate Recovery (joint report to Risk Management) Will Newton

Corporate Equity Lindsay Forbes

Energy efficiency and climate change

Corporate Director Josué Tanaka

Director Jacquelin Ligot

Energy and Natural Resources

Business Group Director (Acting) Peter Reiniger

Natural Resources Kevin Bortz

Power and Energy Utilities Nandita Parshad

Financial Institutions

Business Group Director Kurt Geiger

Bank Equity Antero Baldaia

Bank Relationships Jean-Marc Peterschmitt

Corporate Finance Victor Pastor Fernandez

Equity Funds Kanako Sekine

Non-bank Financial Institutions Jonathan Woollett

Infrastructure

Business Group Director Alexander Auboeck

Strategy and Policy Development José Carbajo

Municipal and Environmental Infrastructure Thomas Maier

Transport Riccardo Puliti

Central Europe, Western Balkans and Telecommunications, Informatics and Media

Business Group Director Peter Reiniger

Croatia (Zagreb office) Charlotte Ruhe

Czech Republic, Hungary, Slovak Republic and Slovenia (Bratislava office) François Lecavalier

Poland and the Baltic states (Warsaw office) Dragica Pilipovic-Chaffey

Albania, Bosnia and Herzegovina, FYR Macedonia, Montenegro and Kosovo Claudio Viezzoli

Serbia (Belgrade office) Hildegard Gacek (from 1 June 2007)

Telecommunications, Informatics and Media Michelle Senecal de Fonseca

Russia, Agribusiness and Property and Tourism

Business Group Director Alain Pilloux

Russia, Corporate Sector (Moscow office) Eric Rasmussen

Russia, Government Relations (Moscow office) Alexander Orlov

Russia, Financial Institutions (Moscow office) Vacant

Russia, Infrastructure and Energy (Moscow office) Natasha Khanjenkova

Agribusiness Gilles Mettetal

Property and Tourism Patrick O'Neill

South-eastern Europe, Central Asia and the Caucasus

Business Group Director Olivier Descamps

Ukraine (Kiev office) Kamen Zahariev

Romania (Bucharest office) Vacant

Bulgaria (Sofia office) James Hyslop

Armenia, Azerbaijan, Belarus, Georgia and Moldova (Tbilisi office) Michael Davey

Central Asia Masaru Honma

Kazakhstan (Almaty office) André Kүүsvek

Mongolia (Ulaanbaatar office) John Chomel-Doe

Early Transition Countries (ETC) Initiative George Krivicky

Group for Small Business Chikako Kuno

TurnAround Management and Business Advisory Services Programme Charlotte Salford

Monitoring

Business Group Director Gavin Anderson

Finance

Vice President Manfred Schepers

Treasury

Treasurer Axel van Nederveen

Deputy Treasurer and Head of Funding Isabelle Laurent

Strategic and Corporate Planning and Budgeting

Corporate Director Josué Tanaka

(joint report to Banking)

Loan Syndications

Director Lorenz Jorgensen

Controller's Department

Controller Nigel Kerby

Information Technology

Director Tim Goldstone

Risk Management, Human Resources and Nuclear Safety

Vice President	Horst Reichenbach
----------------	-------------------

Risk Management

Director	Michael Williams
Credit/Transaction Analysis	David Klingensmith
Treasury Risk Management	Jean-André Sorasio
Credit Portfolio Review	Irena Postlova
Corporate Recovery (joint report to Banking)	Will Newton
Operational Risk	Julie Williams

Human Resources

Director	Paolo Gallo
Deputy Director, Compensation and Benefits	Ingrid de Wee
Deputy Director, Global Staffing	Fons Marcelis
Head of Health and Safety	Alan Drew

Nuclear Safety

Director	Vince Novak
----------	-------------

Official Co-financing

Director	Gary Bond
----------	-----------

Administration and Environment

Vice President	Brigita Schmögnerová
----------------	----------------------

Administration, Procurement and Consultancy Service

Corporate Director	Chris Holyoak
Director of Administration	Jaroslav Wojtylak
Director of Procurement	Maurice Lepage
Director of Consultancy Service	Dilek Macit

Environment and Sustainability

Director	Alistair Clark
----------	----------------

Office of the Secretary General

Secretary General	(Acting) Horst Reichenbach
Deputy Secretary General	Nigel Carter
Assistant Secretary General	Colm Lincoln

Evaluation Department

Chief Evaluator (reports to Board of Directors)	Fredrik Korfker
--	-----------------

Office of the Chief Economist

Chief Economist	Erik Berglof
Deputy Chief Economist and Director, Project Design and Appraisal	Hans Peter Lankes
Deputy Chief Economist and Director, Strategy and Analysis	Sam Fankhauser
Director, Policy Studies and Sector Strategy	Fabrizio Coricelli

Office of the General Counsel

General Counsel	Emmanuel Maurice
Deputy General Counsel	Gerard Sanders
Deputy General Counsel	Norbert Seiler
Assistant General Counsel	Stephen Petri

Operations Administration Unit

Director	Lieve Reckers
----------	---------------

Records Management and Archives

Head of Unit	Anne Créteil
--------------	--------------

Office of the Chief Compliance Officer

Chief Compliance Officer	Enerly Quinones
--------------------------	-----------------

Internal Audit

Head of Internal Audit	Ray Portelli
------------------------	--------------

Communications

Director	Brigid Janssen
----------	----------------

President's Office

Adviser to the President	Alexandre Draznieks
--------------------------	---------------------

Governors and alternate governors

31 December 2006

Member	Governor	Alternate
Albania	Genc Ruli	Sherefedin Shehu
Armenia	Vardan Khachatryan	Tigran Sargsyan
Australia	Peter Costello	Teresa Gambaro
Austria	Karl-Heinz Grasser	Kurt Bayer
Azerbaijan	Heydar Babayev	Samir Sharifov
Belarus	Vladimir Semashko	Nikolai Zaichenko
Belgium	Didier Reynders	Jean-Pierre Arnoldi
Bosnia and Herzegovina	Mladen Ivanić	Jusuf Kumalić
Bulgaria	Plamen Oresharski	Dimitar Kostov
Canada	James M. Flaherty	Peter Harder
Croatia	Ivan Šuker	Ana Hrastović
Cyprus	Michael Sarris	Christos Patsalides
Czech Republic	Vlastimil Tlustý	Zdeněk Tůma
Denmark	Bendt Bendtsen	Michael Dithmer
Egypt	Fayza Abouelnaga	Rachid Mohamed Rachid
Estonia	Aivar Sõerd	Tea Varrak
Finland	Eero Heinäluoma	Pekka Huhtaniemi
FYR Macedonia	Trajko Slaveski	Zoran Stavreski
France	Thierry Breton	Xavier Musca
Georgia	Aleksi Aleksishvili	Roman Gotsiridze
Germany	Peer Steinbrück	Thomas Mirow
Greece	George Alogoskoufis	George Mergos
Hungary	János Veres	Géza Egyed
Iceland	Jón Sigurðsson	Kristján Skarphéðinsson
Ireland	Brian Cowen	David Doyle
Israel	Stanley Fischer	Jossi Bachar
Italy	Tommaso Padoa-Schioppa	Ignazio Angeloni
Japan	Koji Omi	Toshihiko Fukui
Kazakhstan	Karim Kazhimkanovich Massimov	Anvar Saidenov
Korea, Republic of	O-kyu Kwon	Seongtae Lee
Kyrgyz Republic	Medetbek Kerimkulov	Marat Alapaev
Latvia	Oskars Spurdziņš	Jurijs Strods
Liechtenstein	Klaus Tschütscher	Roland Marxer
Lithuania	Zigmantas Balčytis	Ramunė Vilija Zabulienė
Luxembourg	Jean-Claude Juncker	Jean Guill
Malta	Tonio Fenech	Michael Bonello
Mexico	Agustín Carstens	Alejandro Werner
Moldova	Igor Dodon	Marin Molosag
Mongolia	Nadmidyn Bayartsaikhan	Ochirbatyn Chuluunbat
Montenegro	Igor Lukšić	Milorad Katnić
Morocco	Fathallah Oualalou	Abdeltif Loudyi
Netherlands	Gerrit Zalm	Bernard Bot
New Zealand	Winston Peters	Jonathan Hunt
Norway	Kristin Halvorsen	Frode Berge
Poland	Leszek Balcerowicz	Marta Gajecka
Portugal	Fernando Teixeira dos Santos	Carlos Costa Pina
Romania	Sebastian Teodor Gheorghe Vlădescu	Mugur Isărescu
Russian Federation	German Gref	Sergey Storchak
Serbia	Milan Parivodić	–
Slovak Republic	Ján Počiatek	Ivan Šramko
Slovenia	Andrej Bajuk	Andrej Kavčič
Spain	Pedro Solbes Mira	David Vegara Figueras
Sweden	Anders Borg	Per Jansson
Switzerland	Doris Leuthard	Jörg Reding
Tajikistan	Murodali Mukhamadievich Alimardonov	Mirali Sabdaliievich Naimov
Turkey	Ibrahim Çanakci	Cavit Dağdaş
Turkmenistan	Amanmyrat Toylyev	Guvanchmurad Geoklenov
Ukraine	Mykola Azarov	Volodymyr Stelmakh
United Kingdom	Gordon Brown	Hilary Benn
United States	Henry M. Paulson Jr	Josette Sheeran
Uzbekistan	Rustam Sadykovich Azimov	Odil Husnutdinovich Juraev
European Community	Joaquín Almunia	Klaus Regling
European Investment Bank	Gerlando Genuardi	Ivan Pilip

Chairman of the Board of Governors

Governor for Finland
(Eero Heinäluoma)

Vice Chairmen of the Board of Governors

Governor for Mongolia
(Nadmidyn Bayartsaikhan)
Governor for Turkey
(Ibrahim Çanakci)

All the powers of the EBRD are vested in the Board of Governors. The Board of Governors has delegated many of its powers to the Board of Directors, which is responsible for the direction of the general operations of the Bank and, among other activities, establishes policies and takes decisions concerning loans, equity investments and other operations in conformity with the general directions of the Board of Governors.

The President chairs the Board of Directors. Under the direction of the Board, the President conducts the business of the Bank and, as head of staff, is responsible for its organisation and for making staff appointments.

EBRD directors and alternate directors

31 December 2006

Director	Alternate Director	Constituency
László Andor	Igor Očka	Hungary/Czech Republic/Slovak Republic/Croatia
Terence Brown	Walter Cernoia	European Investment Bank
Alain de Cointet	–	France
Sven Hegelund	Baldur Pétursson	Sweden/Iceland/Estonia
Ole Hovland	Kaarina Rautala	Norway/Finland/Latvia
André Juneau	Judith St George	Canada/Morocco
Ib Katznelson	–	Denmark/Ireland/Lithuania/FYR Macedonia
Byung-II Kim	Peter Reith	Korea/Australia/New Zealand/Egypt
Elena Kotova	–	Russian Federation/Belarus/Tajikistan
Vassili Lelakis	Carole Garnier	European Community
Kazuya Murakami	Hiroyuki Kubota	Japan
Michael Neumayr	Hedva Ber	Austria/Israel/Cyprus/Malta/Kazakhstan/Bosnia and Herzegovina
Igor Podoliev	Virginia Gheorghiu	Ukraine/Romania/Moldova/Georgia/Armenia
Enzo Quattrocioche	Ugo Astuto	Italy
Gonzalo Ramos	David Martínez Hornillos	Spain/Mexico
Simon Ray	Jonathan Ockenden	United Kingdom
Manuel Sager	Turan Öz	Switzerland/Turkey/Liechtenstein/Uzbekistan/Kyrgyz Republic/Azerbaijan/Turkmenistan/Serbia/Montenegro
Joachim Schwarzer	Rainald Roesch	Germany
Jean-Louis Six	Irena Sodin	Belgium/Luxembourg/Slovenia
Mark Sullivan	–	United States of America
Tadeusz Syryjczyk	Kalin Mitrev	Poland/Bulgaria/Albania
Jan Willem van den Wall Bake	Hans Sprokkreeff	Netherlands/Mongolia
Stefanos Vavalidis	José Veiga de Macedo	Greece/Portugal

Composition of Board of Directors' committees

31 December 2006

Audit Committee

Simon Ray (Chairman)
Terence Brown (Vice Chairman)
Alain de Cointet
Byung-II Kim
Enzo Quattrocioche
Manuel Sager
Mark Sullivan
Stefanos Vavalidis

The **Audit Committee** considers the appointment and scope of work of the external auditors. It also reviews financial statements and general accounting principles, policy and work of the Internal Auditor, expenditure authorisation, control systems, procurement policy and project evaluation.

Financial and Operations Policies Committee

Gonzalo Ramos (Chairman)
Ole Hovland (Vice Chairman)
Sven Hegelund
Elena Kotova
Kazuya Murakami
Michael Neumayr
Tadeusz Syryjczyk
Jan Willem van den Wall Bake

The **Financial and Operations Policies Committee** reviews financial policies including borrowing policy, general policies relating to operations, and procedures and reporting requirements.

Budget and Administrative Affairs Committee

László Andor (Chairman)
Jean-Louis Six (Vice Chairman)
André Juneau
Ib Katznelson
Vassili Lelakis
Igor Podoliev
Joachim Schwarzer

The **Budget and Administrative Affairs Committee** considers general budgetary policy, proposals, procedures and reports. It also considers personnel, administrative and organisational matters, and administrative matters relating to Directors and their staff.

Board Steering Group

Enzo Quattrocioche (Chairman)
Michael Neumayr (Vice Chairman)
László Andor
Terence Brown
Gonzalo Ramos
Simon Ray
Jean-Louis Six

The **Board Steering Group** was established in 1994 to improve coordination between the Board of Directors and management on arrangements for meetings of the Board, Committees and workshops.