



Leadership Fellows Program

A Special Invitation to the Leadership Fellows Program

Are you interested in learning, growing, and contributing to a critical mission in support of our country? Do you love to learn and push yourself to see what you can achieve?

If so, the Leadership Fellows Program may just be what you are looking for. This program is a key part of our Academy Company philosophy of growing leaders at all levels across our Bank. It offers entry-level applicants many opportunities for working as a broad-based analyst in a variety of Bank functions. Our significant focus on training and professional development stretches the skill sets of our Leadership Fellows and prepares them to take on greater analytical and leadership responsibilities as they progress through this full-time program. The curriculum is challenging and quick paced. Rotational assignments change annually as analysts' advance through entry-, junior-, and senior-level assignments in different business units.

Since the program was launched in 2018, more than 12 departments have provided a wide diversity of experiences, helping the Leadership Fellows not only learn and grow but start to think about what fields they may want to target for the start of their career.

At the Bank, the executive management is involved and committed to the program. From the very beginning, the Leadership Fellows are invited to meet the Bank President and First Vice President as both discuss their experiences in similar programs earlier in their careers. And the interactions continue.

I invite you to take a closer look at the Leadership Fellows Program, find out more about its offerings, and what the Leadership Fellows say about their experiences.

I hope to see you in one of our future cohorts.



Mary Ann Hood

Senior Vice President of Human Resources,
Law Enforcement, and OMWI Director

A handwritten signature in black ink that reads "Mary Ann Hood". The signature is fluid and cursive.

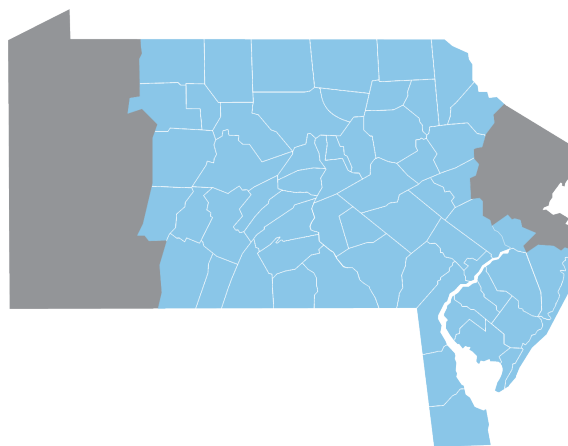
Senior Vice President of Human Resources,
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About the Federal Reserve Bank of Philadelphia

The Federal Reserve Bank of Philadelphia is one of 12 regional Reserve Banks that, together with the Board of Governors in Washington, D.C., make up the Federal Reserve System. As the nation's central Bank, the Federal Reserve helps formulate and implement monetary policy, supervises banks as well as bank and savings and loan holding companies, and provides financial services to depository institutions and the federal government. The Philadelphia Fed serves the residents of the Third District, which encompasses eastern and central Pennsylvania, southern New Jersey, and Delaware.

Philadelphia Fed employees work in a variety of functions, from economic research and payment systems to banking supervision and regulation. In addition, employees support the Bank in other roles, including information technology, financial management, corporate affairs, community development, human resources, and administrative areas.



The Philadelphia Fed believes that diversity and inclusion among our employees is critical to our success as an organization. In recruiting, developing, and retaining the most talented people from a diverse candidate pool, the Federal Reserve Bank of Philadelphia is proud to be an equal opportunity workplace.

About the Leadership Fellows Program

When the Federal Reserve Bank of Philadelphia launched the Leadership Fellows Program (LFP) in 2018, the goal was to invite candidates in all disciplines to gain professional experience at the Bank, pursue leadership opportunities, and fine tune their analytical skills. And in the past three years, the program has succeeded in meeting each of those goals and more.

The program offers Leadership Fellows an opportunity to gain hands-on professional experience as broad-based analysts in a range of Bank departments. Leadership Fellows are key members of the Bank,

providing support to Bank units as they develop skills and gain experience every step of the way. The program provides ongoing training and professional development to prepare the Leadership Fellows for greater analytical and leadership responsibilities. This fast-paced yet challenging program offers rotational assignments to Leadership Fellows as they progress through entry-, junior-, and senior-level positions. No matter what career path is on the horizon, the program offers a rich and rewarding experience for all participants.



Past Leadership Fellows with program directors



Jenny Miller gives a presentation about the Federal Reserve System at Penn State, her alma mater.

Responsibilities of Leadership Fellows

Professional development is at the heart of the Leadership Fellows Program. With each assignment, Leadership Fellows provide analytical and project support to a number of Bank departments as they fine tune their skills in collecting, analyzing, and presenting data/recommendations and coordinating projects across a variety of business lines. They also engage in day-to-day tasks and long-term projects within their respective departments, working with department management on the structure and delivery of these projects guided by well-defined instructions and supervision as needed.

As analysts, Leadership Fellows provide analytical and project management support to Bank departments, which includes general consulting to management in completing projects, preparing recommendations to improve current practices, or implementing new programs. Past Leadership Fellows have worked on quantitative projects, such as helping to track

budget variances and analyzing performance metrics, as well as planning department events and researching/preparing presentations for management. In addition, Leadership Fellows research market/industry best practices, collect and analyze data and trends, and provide results in written reports or live presentations. Other job functions include coordinating or conducting activities related to department risks, such as internal audits, Security Assurance for the Federal Reserve compliance, risk management, and business continuity testing/plan maintenance.

Leadership Fellows also have access to a number of training and professional development programs. They can participate in the Philadelphia Fed's mentoring program to assist in building professional relationships and in developing leadership skills, attend workshops on developing leadership behaviors, and participate in PhillyFedCARES programs, a Philadelphia Fed-based community volunteer team.

a Day in THE Life *of a Leadership FELLOW*



Emma Oakley | External Affairs

For me, a typical day in my department can vary quite a bit. I may organize logistics and prepare briefing materials for an outreach visit. Or I may talk to legislative aides about their policy proposals or insights about a recent Federal Reserve action. To keep my supervisors, senior management, and Bank employees informed overall, I prepare internal legislative updates/reports and compile content for a biweekly newsletter geared to our legislative audience. In addition, I continue to advance various strategic communications initiatives, work with various departments on their projects, and manage our Federal Reserve System government relations customer relationship management software.



Peter Psathas | Consumer Finance Institute

My current rotation in the Consumer Finance Institute (CFI) focuses on developing policy-relevant research in the areas of consumer credit and payment markets. Many of my day-to-day responsibilities include working with my manager on a project investigating differential economic outcomes as a result of the COVID-19 pandemic. On any given day, I could be using programming languages such as Stata, Python, and R to clean and merge new data sets, perform statistical techniques, or create custom map visualizations of our data. Outside of project work, I often attend weekly seminars sponsored by the CFI and the Philadelphia Fed to learn more about research strategies in economics.



Sam Richards | Audit Department

As an analyst in the Audit Department, my typical day depends on the audit that I am assigned to work on. My work is very collaborative, and I typically meet with the business area for the audit to discuss different processes. My role has allowed me to network with contacts throughout the entire Bank. This provides opportunities for me to meet and learn about different areas of the Bank and how we function as a whole. In addition, I work with data analysis and visualization in creating a report summarizing the status of all our audit findings.



Jenny Miller | Credit Risk Management

A typical day in Credit Risk Management starts off with opening all of our system applications. These programs let us complete our daily tasks that support the Discount Window, Collateral Management, Reserves Administration, and Payment System Risk functions. Once these applications are open, I work with members of my team to complete requests for our services from depository institutions in our District, such as issuing daylight overdraft loans or assessing newly pledged collateral. Since the onset of the COVID-19 pandemic, we have introduced a new lending facility called the Paycheck Protection Program Liquidity Facility, which I have helped develop. We now are adjusting our procedures for managing the program as it continues to evolve, and we work with participating institutions about requirements and documentation.



Two leadership fellows participate in a Bank's Business Acumen Series workshop, demonstrating how the discount window works. These workshops are designed to help with onboarding and assist staff in understanding the Bank's mission and key functions.

Testimonials



Leadership Fellows meet with their managers on a regular basis to discuss the details of upcoming projects.

Sam Richards

“Both of my rotations have sharpened my analytical skill set and fine tuned my communication skills. Leading meetings with different business areas has helped me to communicate better and establish more connections across the Bank. The Bank cares about investing in its Leadership Fellows, and I appreciate the opportunity to participate in various leadership courses, such as Dale Carnegie, the mentorship program, and other leadership panels.”

Peter Psathas

“The Leadership Fellows Program places learning and personal growth at its core. The Leadership Fellows are curious and passionate about their work, as well as managers who are equally invested in developing my skills. This is also my first full-time work experience after graduating with a degree in applied mathematics in May 2020. Now, I have the opportunity to not only hone my current strengths in a variety of Bank functions, but also to acquire new skills that will ultimately guide my career path moving forward.”

Maggie Sanborn

“Some of the most meaningful relationships I’ve made are with other Leadership Fellows. We’ve had a chance to get to know each other through our shared experiences. The program is designed to push Leadership Fellows to grow their comfort level. Since I came from an economics background, I never thought I would be involved in driving a communication and engagement strategy, such as I did in my last rotation. But I’ve become a more confident professional and a better communicator in my current role as a result.”

Sharan Kaur

“Working in different departments has helped me develop a wider variety of skills than I would have in just one role. This has been key because ‘high-level skills,’ such as project management, are important to consider when exploring the impact your work will have on others, even indirectly. The Leadership Fellows have bonded, and it’s been great to see how everyone has grown over the past couple of years.”



Sloane Kaiser gives a presentation about her work in the Community Development and Regional Outreach Department.



Leadership Fellows have opportunities to network with members of their cohort and Bank staff to learn more about the organization's structure and operations.

Sloane Kaiser

“As an Economic Growth & Mobility Project associate in the Community Development and Regional Outreach Department, I research issues involving economic inclusion in our District and nationally. My work involves building relationships with community stakeholders and designing Research in Action Labs, which includes designing research and programmatic pilots. Previously, when I was working in the Cash Department at the beginning of the COVID-19 pandemic, I worked with a team to develop a dashboard that helps predict the demand of cash orders and supply of deposits, which was critical in face of the pandemic.”

Devin Kelley

“The most useful skill I have developed so far is the ability to adapt. The Leadership Fellows Program inherently helps all of us learn how to adapt as we rotate into new roles. My first rotation helped my analytical skills, not just by broadening my understanding of how to analyze data but also how to effectively present data. In my second rotation, I took on a leadership role in several department projects, which gave me firsthand experience managing a project and getting to know people in the Bank and across the System.”

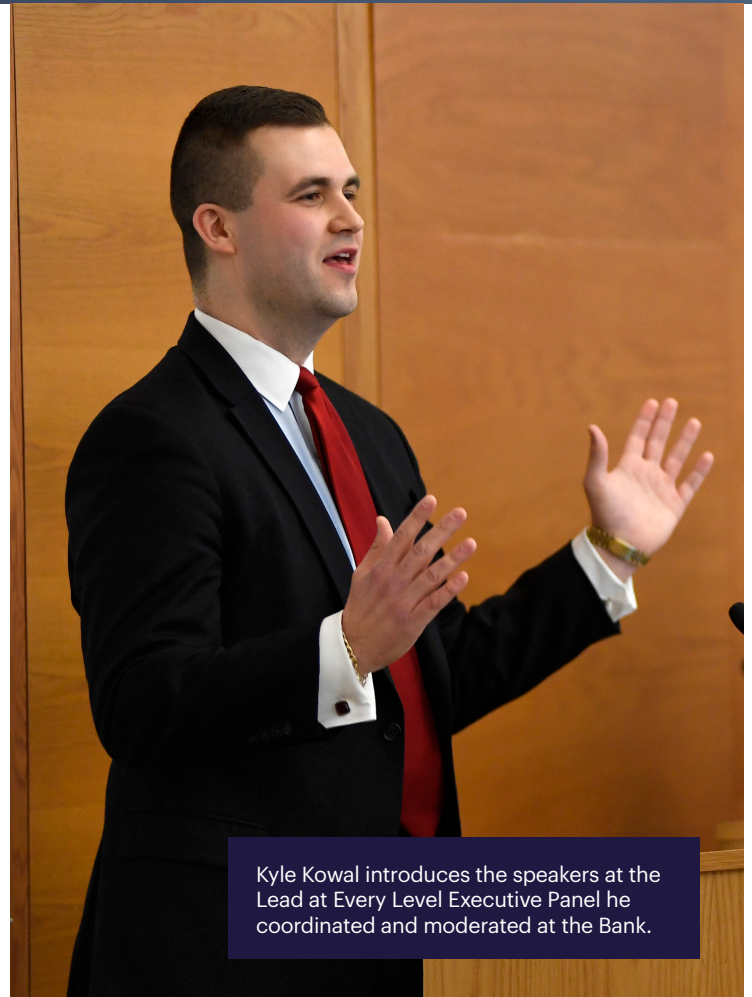
Testimonials

Continued

Laura Onimus



“My rotation in Financial Management Services (FMS) helped me develop both my analytical and leadership skills. Because of the unique nature of each discretionary and travel expense in FMS, I am constantly analyzing our policies to ensure that expenses comply with policy. This has improved my attention to detail and sharpened my critical thinking skills. I have also been enhancing my skill set in Excel and Tableau by taking FedLearn courses and applying learned skills to my day-to-day work. The program has also let me step up to the role as the FMS Department ambassador for United Way. ... In just over four months, I have already gained a wealth of knowledge about the mission and core goals of the Bank and how the many departments carry out these goals. I have also been able to network and build relationships with colleagues in my own department and beyond, which will be valuable as I continue my career at the Fed. I have also improved my professional skill set by joining groups including Toastmasters, and I am looking forward to developing my leadership skills going forward.”



Kyle Kowal introduces the speakers at the Lead at Every Level Executive Panel he coordinated and moderated at the Bank.



Kyle Kowal

“During my three rotations as a Leadership Fellow, I sharpened my technical and analytical skills as well as built strong professional relationships. The program has helped me build confidence to succeed in any role. In January 2019, I coordinated and moderated the Lead at Every Level Executive Panel for more than 100 employees. The panel, which consisted of executives from Goldman Sachs, the Wharton School of the University of Pennsylvania, and PATCO/DRPA, discussed ways in which Bank employees can lead from any level of the organization.”



James Donnelly, right, spent one of his assignments working with the Information Technology Services team.

Emma Oakley

“The Leadership Fellows Program greatly enriched my overall experience at the Bank by providing me with a cohort of like-minded colleagues. They provided a sense of community that quickly led to strong relationships and a great support system across the Bank. During my second yearlong rotation in the External Affairs Department, I had never considered working in government relations before joining the department. But I realized that this area suited my existing skill set and helped me develop additional skills such as strategic planning.”

Jenny Miller

“During my time as a Leadership Fellow, I had the opportunity to work on complex projects that challenged me to think critically. I am involved in work that has expanded my technical knowledge in banking and finance as well as my ability to analyze data. My best experience so far was when I returned to my alma mater, Penn State, and gave presentations along with a research economist from the Philadelphia Fed. I gave three 30-minute presentations on the structure and functions of the Federal Reserve System to over 500 economics students.”

A Few Other Amenities

Whether you need a break or some exercise before work or after hours, the Bank offers a number of onsite amenities for employees, including a cafeteria, a coffee shop, and a fitness center.



The Liberty Coffee Shop, which is open for most of the day until 5:00 p.m. for coffee, tea, and quick snacks, has a barista on duty to whip up a double espresso, a basic decaf, or a skinny latte macchiato. And yes, we have vending machines on several floors for those on the go who need something quick to eat between meetings.

The hybrid work environment, which the Bank implemented in March 2020, is working well. Most staff work remotely, but some essential employees work onsite to maintain the Bank building's basic functions as well as IT and administrative support for those employees working remotely. Online meetings are used frequently to keep staff connected and engaged.





Café Philadelphia is the Bank's state-of-the-art cafeteria, which is open weekdays from 6:30 a.m. (except Monday) to 9:30 a.m. for breakfast, and from 11:00 a.m. to 1:30 p.m. for lunch, with multiple food stations (grill, hot bar, salads, sandwiches, and daily specials).



The Vault Fitness Center, located on the lower level of the building, features about 8,000 square feet for workouts. The Vault is open 24 hours a day, seven days a week for members. In addition to ellipticals, treadmills, rowers, free weights, and more, there's a full schedule of fitness classes, from High Intensity Interval Training sessions to yoga and plenty in-between. The Vault has its own changing room with showers, towel service, and day lockers or lockers for rent, all at an affordable membership price.

Participating Philadelphia Fed Departments

- Audit
- Cash Services
- Community Development and Regional Outreach
- Consumer Finance Institute
- Enterprise Risk Management
- Financial Management Systems
- Facilities
- Information Technology Services
- Human Resources
- Supervision, Regulation, and Credit — Credit & Risk Management
- Supervision, Regulation, and Credit — Organizational Effectiveness
- Research — Data Management
- Research — Regional Economic Analysis



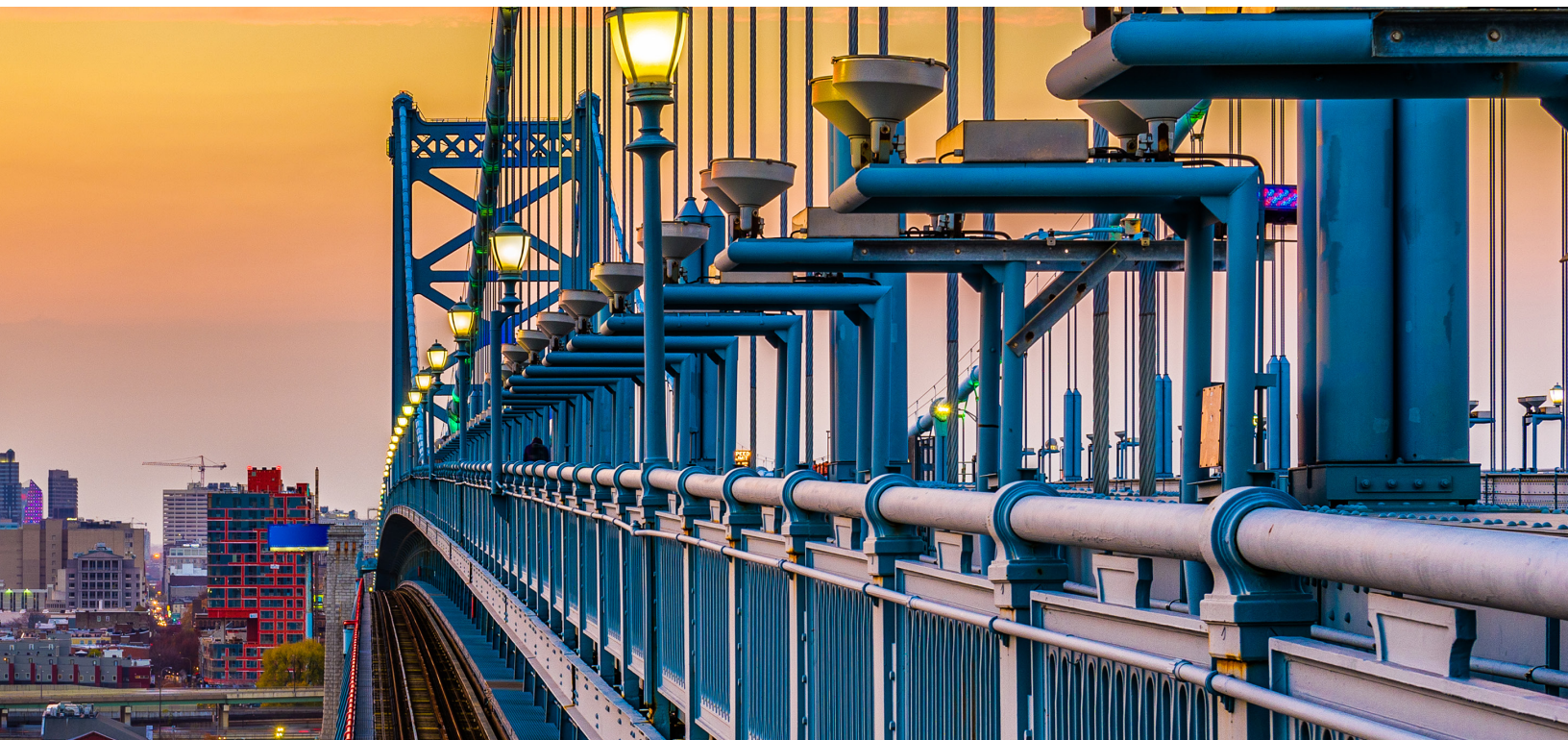
Benefits

On-the-job experience and training are paramount, but Leadership Fellows also receive other benefits, including:

- Paid vacation/sick time/holidays and a flexible work environment
- Health, prescription, dental, and vision coverage
- Savings Thrift Plan (401(k)) with a 100 percent match up to 6 percent as well as a pension plan
- Employee Resource Groups to promote a diverse, inclusive environment
- Healthy lifestyle options with an onsite fitness center, subsidized cafeteria, and health-and-wellness programs
- Monthly allowance for public transportation
- Annual tuition-reimbursement
- Free credit protection, financial planning, and flexible spending accounts or health savings accounts

For More Information

If you're interested learning more about working as a Leadership Fellow at the Philadelphia Fed, please contact TalentAcquisition@phil.frb.org.





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