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IIB joins the unique professional HR community of international financial institutions

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HR Department representatives of International Investment Bank took part in the annual meeting of the International Financial Institutions Compensation and Human Recourses Specialists Group, which took place on August 27-29 this year in Vienna (Austria). The OPEC Fund for International development hosted the event.

Established in 1997 initiated by several major IFIs, including International Monetary Fund, World Bank, Asian Development Bank and Inter-American Development Bank, today this community is a unique platform which brings together HR professionals from more than 20 leading international financial institutions (among them - AfDB, ADB, AIIB, BIS, BSTDB, EDB, EBRD, EIB, IDB, NIB, WBG and others).

The main objective of the Group's activities is to exchange experience and best practices in the field of human resources management with a focus on compensation and benefits policies, as well as develop new solutions and approaches to improve the work of international financial organizations in these key areas of activity.

During the Group meeting, IIB representatives Evgenia Pavinskaya and Maya Chumakova made a presentation dedicated to the Bank's current strategy implementation and shared the information about IIB's achievements in the field of HR management. The participants showed particular interest in the results of the unprecedented relocation of the Bank's headquarters to Budapest with the focus on changes in the majority of business processes caused by this step.

Following the meeting, IIB presented the official application for membership in the Group. All the participants jointly welcomed IIB as a new permanent member. Officially, the Bank will join the International Financial Institutions Compensation and Human Recourses Specialists Group at the next meeting of the organization, which will be held in early 2020.

Joining the Group will strengthen IIB's integration into the global community of international financial institutions and multilateral development banks. Currently, IIB has already accepted the IFI's common standards for combating corruption and fraud, joined the Global Emerging Markets Risk Database Consortium of IFIs (GEMs), became a member of the Group of Secretaries and Annual Meetings Coordinators of IFIs and of the International Development Finance Club. The Bank is also considering joining a number of other initiatives of development institutions in various areas that will allow IIB to apply the best MDB's practices in its current work and further improve its operations.

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