The Fed

The Federal Reserve System (the Fed) was formed December 23, 1913, when President Woodrow Wilson signed the Federal Reserve Act. Since then, the Fed’s primary function has been to manage the nation’s supply of money and credit. However, the Fed also serves as:

- the bankers’ bank, providing financial services to banks and other depository institutions;
- the government’s bank, providing similar services to federal agencies;
- the supervisor of state member banks and bank holding companies; and
- one of the agencies involved in consumer legislation.

The Fed is a decentralized system of 12 regional Reserve Banks that control each of the 12 geographic districts, 25 branch offices and 12 regional centers. The Tenth Federal Reserve District is one of the largest geographically of the 12 districts, serving all or part of seven states from its headquarters in Kansas City, and its branch offices in Denver, Oklahoma City, and Omaha.

INROADS

The INROADS program was founded in 1970 with the purpose of training, counseling, and directing college-bound students toward careers in the business community. During college, INROADS students participate in four to five summer internships with local businesses in their areas of interest. INROADS prepares the students academically and professionally for responsible careers in business.

INROADS is a nonprofit organization that relies on financial contributions from corporations for each college student sponsored. These contributions allow INROADS to offer students business and academically-oriented training programs in addition to work experience. INROADS also offers specialized counseling for personal needs, career planning, and job development during the internship.

Program Goals

The Federal Reserve Bank of Kansas City is proud to be a participant in the INROADS program. As an organization, we are committed to certain core values that determine what we do and how we do it: Integrity, Service, and Personal Growth and Development. In addition, we believe that the following factors are critical to our success as an organization, and we must be sure that they are met in everything we do: 1) Attract, Retain, and Develop Top Performing Staff; 2) Continuous Improvement; 3) Efficiency; 4) Empowerment; 5) Leadership; and 6) Valuing Diversity and Teamwork. As an INROADS sponsor, our goal is to provide students with direction in identifying their career goals and the opportunities available at the Bank, with our core values and critical success factors guiding our actions.
INROADS Alumni

Tammy joined the Bank in July 2008 as the Assistant Vice President of Community Affairs. Tammy was an INROADS Intern with Sprint for four summers. She stayed with her sponsoring company for 26 years prior to joining the Bank. Tammy holds a BBA Degree in Marketing and an MBA Degree in Finance from the University of Missouri – Kansas City.

Angela began her career with the Bank as a Human Resources Analyst II in January 2008. Angela worked as an INROADS Intern with Bank of America and Butler Manufacturing Company for two years each prior to joining the Bank. Angela has a BSBA Degree in Management from the University of Missouri – Columbia and an MBA Degree from Rockhurst University.

Rhonda’s employment at the Bank’s head office began as an INROADS Intern after her graduation from high school in 1990. She spent two summers in Accounting, and one each in what was then Business Development and Cash Services. After graduating from the University of Missouri – Columbia, she joined the Bank in 1994 as a full-time Management Career Track Analyst in Cash Services. She was promoted to the management level in February 1998.
General Information

Generally, the Bank employs students for four to five consecutive summers as Interns who are challenged by a variety of project assignments, similar to full-time analysts in the Bank. Analysts serve as consultants to department management by completing projects and studies, preparing recommendations to improve current practices, and implementing new programs. Assignments within the Bank range from quantitative analytical projects, such as assisting with tracking budget variances and operating costs to creative assignments, like writing publications or policies. Analysts are also given the opportunity to present their recommendations to management.

The complexity of assignments for INROADS Interns increases as they progress through their internship each summer. The basic objective of the Bank’s INROADS internship program is to identify and develop individuals desiring to pursue leadership positions at the Bank.

The Bank has articulated six leadership competencies: an attitude characterized by positive thinking and a desire to learn, interpersonal skills combined with integrity and fairness, analytical ability distinguished by the capacity to understand and explain, planning and organizational skills that get results, communication and motivational skills that build teamwork and energize others, and the ability to use vision and strategic focus to set direction and make effective decisions. The Interns’ assignments help them develop these competencies.

INROADS Interns are employed at the Bank for a minimum of ten consecutive weeks during the summer months. The work hours are typically from 8:00 a.m. to 5:00 p.m. A subsidized cafeteria and other outstanding employee amenities are provided. Business casual attire is appropriate.

The following is a guide to help the Federal Reserve Bank of Kansas City administer its INROADS program. We reserve the right to deviate from the plan, if necessary.
Role of Business Coordinator

Interaction with Interns:
- Meets with Interns and Business Supervisors to discuss performance plans and progress.
- Provides necessary counseling to Interns on academic preparation and work and personal problems.
- Encourages the Interns to attend Bank social functions.
- Establishes regular contact with the Interns during the school year via telephone calls, e-mails, campus visits, and Bank publications.

Interaction with Business Advisors:
- Keeps the Business Advisors informed of the current status of the program.

Interaction with INROADS Staff:
- Acts as the liaison between the Bank and the INROADS staff.
- Handles the financial arrangements for the program.
- Supervises the Bank’s program.
- Suggests courses of action for the Interns’ continuing growth and development.
- Attends INROADS’ special functions.
Role of Business Advisors

Interaction with Interns:
- Explains the Bank’s overall operations, organizational structure, and where the Intern currently fits into the structure.
- Explains the organizational structure to the Interns and where they currently fit in the structure.
- Points out the Interns’ potential career paths.
- Establishes regular contact with the Interns during the school year via telephone calls, Bank publications, birthday and holiday cards, and invitations to Bank functions.

Interaction with Business Coordinator:
- Provides feedback regarding the Interns’ professional growth needs.

Interaction with INROADS Staff:
- Contributes ideas and volunteers to facilitate workshops for INROADS Interns.
- Attends annual INROADS banquet.
Role of Business Supervisors

Interaction with Interns:
- Develops performance plans with Interns and evaluates their performance against the plans.
- Provides the Interns with SPECIFIC and OBJECTIVE performance feedback.
- Provides day-to-day supervision of the Interns.

Interaction with Business Coordinator:
- Meets with the Business Coordinator and Interns to discuss performance plans and progress.
- Communicates performance problems to the Business Coordinator immediately.

Interaction with Business Advisors:
- Seeks feedback regarding the Interns’ developmental needs that can be addressed through the Advisors’ relationship with the Interns.

Interaction with INROADS Staff:
- Attends annual INROADS banquet.
Role of Interns

Interaction with Business Coordinator and Business Advisors:
- Becomes familiar with the Bank’s operation, organizational structure, and culture.
- Meets with the Business Coordinator, Business Supervisors, and Business Advisors on a regular basis to discuss job performance.
- Establishes regular contact with the Business Coordinator and Business Advisors during the school year.

Interaction with Business Supervisors:
- Follows the directions of and the performance plans developed with the Business Supervisors.
- Meets with the Business Coordinator and Business Supervisors to discuss job performance.
- Communicates performance problems to the Business Supervisor immediately.

Interaction with Co-workers:
- Interacts with co-workers and seeks their assistance when necessary.
- Attends Bank social functions.

Interaction with INROADS Staff:
- Attends and participates in the training and other programs sponsored by the INROADS office during and after the internship.
- Communicates with INROADS staff as required.
Career Development Plan

Plan Description
The INROADS Interns will be expected to progressively develop in certain skills and objectives each summer through INROADS training, one-on-one coaching with the INROADS staff, training provided by the Bank, and on the job experiences and tasks. The skills and objectives include, but are not limited to the following:

Skills:

COMMUNICATION
- Effectively communicates written and oral information in a clear and concise manner.
- Gathers and understands relevant information and shares it with the appropriate individuals.
- Selects appropriate and effective methods to communicate.
- Communicates rationale for decisions.
- Encourages open and candid communications internally and cross-functionally.
- Positively influences/reconciles opposing ideas.
- Communicates complex issues, either written or oral, for all levels to understand.

CUSTOMER FOCUS
- Identifies internal and external customers and understands their needs.
- Considers customers’ needs in decisions and actions.
- Responds appropriately to requests from customers.
- Willingly puts aside tasks to help customers and colleagues.
- Works with customers to identify future needs and incorporates these into organizational strategies and initiatives.
- Continually looks for ways to add value and exceed expectations of internal and external customers.
- Responds appropriately to feedback from customers and monitors service and quality.

PROBLEM SOLVING/DECISION MAKING
- Identifies and understands issues, problems and solutions, and draws accurate conclusions.
- Takes action consistent with facts, constraints, and consequences
- Plans effectively and efficiently for assigned tasks.
- Looks beyond the obvious and considers multiple alternatives.
- Recognizes and anticipates barriers to completing projects and work.
- Explores and develops creative ideas and solutions.
- Considers and evaluates the immediate and long-term impact and consequences of decisions.
INITIATIVE/ADAPTABILITY
- Utilizes time effectively and efficiently to accomplish assigned tasks and responsibilities within prescribed timelines.
- Takes responsibility for own development and performance improvement.
- Seeks and acts on feedback.
- Adapts to changing circumstances.
- Eliminates barriers to effective performance.
- Effectively manages and prioritizes assignments.
- Enhances work methods to improve performance.
- Meets stretch goals, consistently striving to push the baseline.
- Employs creative ideas and solutions to achieve continuous improvement.
- Focuses on critical, high priority issues.

INTERPERSONAL SKILLS
- Relates well in personal contacts, both internal and external.
- Builds appropriate and effective relationships.
- Treats others with respect.
- Listens effectively to others in a patient, non-judgmental manner.
- Is open to diverse opinions and approaches.
- Effectively diffuses high-tension situations.
- Fosters a teamwork environment, anticipates, and removes roadblocks with both internal and external relationships.
- Acknowledges and considers underlying reasons for other’s feelings, behaviors, or concerns.

KNOWLEDGE
- Demonstrates the functional and technical knowledge and skills to complete work.
- Continually builds knowledge and skills needed to improve work performance.
- Takes the initiative to share knowledge and technical skills with others.
- Creates opportunities that enhance expertise and knowledge of others.
- Shares knowledge and expertise with other departments in the Bank.
- Applies broad knowledge and understanding of the Bank’s responsibilities and environment to effectively support and accomplish organizational objectives.
- Applies the known to interpret the unknown.
TEAMWORK

- Contributes effectively to team success in a positive and supportive manner.
- Collaborates effectively by keeping team members informed about developments or actions that may affect team performance.
- Values diversity of thought, background, and experiences.
- Delegates and broadly shares both responsibility and accountability.
- Observes and offers honest and thoughtful feedback.
- Does not speak negatively about others in the department/organization.
- Resolves team conflicts, even when not in a formal leadership role.
- Breaks down functional barriers and promotes communication, teamwork, and synergy.
- Contributes to a constructive work environment by integrating information, knowledge, and relationships across divisions.
- Openly and actively coaches and develops others. Puts the goals and objectives of the team or function ahead of personal agendas.

Objectives:

- Develops performance plan for summer internship.
- Completes quantitative analytical assignments.
- Completes writing assignments.
- Participates in Bank and INROADS-sponsored training.
- Interacts with peers, staff, and management internally and externally/formally and informally.
- Learns about the Bank’s environment and day-to-day operations.
- Makes presentations at management meetings regarding the INROADS program.
- Develops new programs and products.
- Mentors other INROADS Interns.
- Assists the Bank’s INROADS Business Coordinator with the INROADS summer events.