



EUROJÄRJESTELMÄ
EUROSYSTEMET

Bank of Finland's strategy

The Bank of Finland's Banking Operations department is responsible for implementation of the ECB's money market operations in Finland.



The Bank of Finland promotes price stability and the stability, efficiency and European integration of the financial system. It is responsible for the country's currency supply system and foreign exchange reserves. The Bank's activities create the prerequisites for economic growth and employment.

The Bank of Finland is an active and constructive member of the Eurosystem

The Bank of Finland's activities are founded on high quality and transparency. The Bank's expertise makes it a respected and trusted partner in domestic economic policy making, as a member of the Eurosystem and in international cooperation.

The Bank's stability analysis provides a reliable and timely view of the state of the financial system and helps to provide for even serious financial market disruptions. The Bank maintains financial stability in cooperation with domestic and foreign authorities.

The Bank provides the market participants operating in Finland with central bank services of international standard. The currency supply system operates with high cost efficiency and in the best interests of the economy and consumers.

The investment activities of the Bank aim to preserve the value of its financial assets and maintain its capacity to support the liquidity of the banking system and the economy whenever necessary. Appropriate risk management and cost efficiency provide scope for stable profit distribution in reasonable proportion to the Bank's equity.



Participation in the preparation of ECB decisions is part of the Bank of Finland's experts' daily routine.

SERVICE COMPETENCE AND EFFECTIVENESS

The Bank of Finland's success within the Eurosystem builds on research and analysis

The Bank's influence as a member of the Eurosystem is founded on a high standard of expertise. It promotes the effectiveness and efficiency of the Eurosystem by contributing to the development of the division of labour between the national central banks on the basis of reciprocity. The Bank provides expert services supporting the core areas of research and analysis.

The Bank of Finland exercises influence in domestic economic policy making by combining macro-economic and financial market expertise

The Bank produces statistics, analyses and risk evaluations for decision makers. Its financial market analyses make efficient use of macro-economic risk assessments, while the Bank's macroeconomic forecasts pay particular attention to financial market developments.

The Bank of Finland guarantees that financial market participants operating in Finland have access to internationally competitive central bank services

The Bank ensures that cost-efficient central bank services and payment systems are available to market participants.

The Bank's crisis management preparedness is based on timely information on the state of the

The responsibilities of the Currency Department also include ensuring the good condition and authenticity of the banknotes in circulation.



banking system and financial markets and on the smooth functioning of the related infrastructure. The Bank makes an active contribution to international supervisory cooperation with a view to securing the influence of Finnish authorities.

The Bank promotes cooperation in Finland aimed at the design of efficient and open technical solutions and common standards for the financial sector, and the exercise of international influence.

The Bank of Finland is responsible for the currency supply of Finland and improves its quality, efficiency and safety
Together with the other currency supply participants, the Bank ensures that cash supply meets demand throughout the country and that banknotes are of good quality.

The Bank is responsible for the high quality and cost-efficiency of currency supply activities within the Bank as well as in the economy overall. Currency supply participants are ensured a level playing field.

The Bank's contribution to the currency supply operations is based on the service level objectives defined by the Eurosystem and the currency supply agreements.

Public confidence in the Bank of Finland and awareness of the activities of the Bank and the Eurosystem is promoted through effective and well-targeted communications

The Bank of Finland's communications are diversified, effectively reaching target groups. The Bank provides information on monetary policy, financial markets and payment instruments and on the activities of the Bank of Finland and the Eurosystem in these areas.



The Bank of Finland Museum provides an historical overview of money, currency distribution and the implementation of monetary policy.

EFFICIENT USE OF RESOURCES

The Bank of Finland's financial assets are invested in accordance with international commitments and crisis management requirements, with a view to allowing for stable profit distribution without jeopardising the Bank's capital adequacy

The Bank's foreign exchange reserves will be gauged to meet the foreign currency requirements deriving from central banking responsibilities. The liquidity levels of the foreign exchange reserves and the euro-denominated financial assets are based on potential crisis scenarios.

The Bank's assets yield a competitive rate of return in relation to the levels of risk chosen, compared to other central banks. The rate of return objective plays a more important role in the investment of the euro-denominated asset portfolio than in the investment of the foreign exchange reserves.

The aim is to enable stable profit distribution to the state without jeopardising the Bank's capital adequacy.

The Bank of Finland is one of the most efficient EU central banks in terms of staff size and operating costs

The Bank evaluates and benchmarks its activities against other EU central banks on a regular basis.



The Governor of the Bank of Finland holds regular press conferences on the Finnish and international economic outlook.



SMOOTH FUNCTIONING OF INTERNAL PROCESSES

Process management is introduced to improve the speed and quality of the Bank of Finland's internal processes

Process management is introduced within the Bank's key functions. A transparent and efficient flow of information across the Bank's various functions is ensured.

The Bank of Finland and the Financial Supervisory Authority improve their exchange of information and division of responsibilities

The workflows of the financial stability analysis are streamlined with the Financial Supervisory Authority to ensure timely analysis and a smooth flow of information and to remove overlaps.

The Bank of Finland's ICT environment enables efficient work regardless of time and location shifts

The Bank's experts are ensured easy access to necessary information and network connections both in-house and outside of the Bank. Improvements are made in the electronic information management and procedures of expert work.

The activities of the Bank of Finland are ecologically sustainable

Energy use is conserved and amounts of waste are reduced. The Bank encourages an ecological approach and will prepare its own environmental programme.



The Bank of Finland offers its staff a wide variety of sports opportunities to help maintain a high level of working capacity.

COMPETENCE AND WELLNESS AT WORK

The competence of the Bank of Finland's staff is raised

The proportion of Bank employees with an academic degree or research training will be increased. More efforts are devoted to systematic learning within the organisation. Staff exchange with the national central banks of the Eurosystem is encouraged.

The Bank of Finland's research meets international standards in core areas

The focal points of the Bank's research include monetary policy modelling and forecasting, development of financial and payment systems and financial stability policy, as well as the economies in transition and their economic policy.

The research activities serve to support the Bank's core functions. One of the research objectives is to raise the level of competence of the Bank's experts. Research is expected to meet the standards required of contributions to international scientific journals.

Through cooperation we enhance pleasure in our daily work at the Bank of Finland and foster innovation

We increase interaction between management and staff. We encourage an innovative approach and readiness for change. We offer versatile career prospects. The Bank is a fair and egalitarian workplace.

Management focuses on innovation, inspiration, competence and working climate. We encourage all employees to keep an active and broad eye on the Bank's operating environment.





Snellmaninaukio, Helsinki
Phone: +358 10 8311
www.bof.fi

The Bank of Finland's strategy can be read on the Bank's website:
www.bof.fi/en/suomen_pankki/tehtavat/strategia.htm

ISBN 978-952-462-562-3 (print)
ISBN 978-952-462-563-0 (online)