

# REFLECTING COMMUNITY DIVERSITY IN OUR WORKFORCE

We are committed to providing a workplace where our people feel safe to be themselves, and which reflects the diversity and cultural richness of the communities we serve.



## AT A GLANCE

The Australian community is diverse, dynamic and culturally rich. It is also changing as the population ages and we become more economically and culturally entwined with our Asian neighbours.

As one of Australia's largest employers, with a nationwide branch network, it only makes sense for our workforce to reflect the diversity of the Australian community.

Since 2006, the Group has actively promoted diversity and inclusiveness in the workplace and we have made significant progress. For example,

- ◆ 30.3 per cent of our Executive Manager and above roles are now filled by women (as at 30 June 2013 – up from 26.6 per cent in December 2009).
- ◆ We released our fifth Disability Action Plan (DAP) in December 2012.

- ◆ We released our fourth Reconciliation Action Plan (RAP) in April 2013.
- ◆ We recently added cultural diversity and lesbian, gay, bisexual transgender and intersex (LGBTI) matters to our diversity and inclusion agenda.

Our next step is to formally incorporate age diversity within our diversity agenda, creating a program that truly reflects the views and experiences of people across the Australian community.

Developing new ways of accessing and retaining the talents of people from diverse backgrounds at a time when Australia is facing an increasing shortage of skilled people makes good business sense. And doing so allows us to better serve our diverse customer base.



## THE CHALLENGE OF DEMOGRAPHIC AND CULTURAL CHANGE

At 79.7 years for men and 82.6 years for women, Australians have among the highest life expectancies in the world. At the same time, our birth rate is decreasing. Since 1976, Australia's fertility rate has been below replacement level. As a result, between 2007 and 2056, the proportion of our population aged 65 and over is set to almost double, from 13 per cent to 25 per cent. That means the age dependency ratio (the ratio of people aged 65 years and over to the working age population) will also double, from 20 per cent in 2007 to as much as 42 per cent.

Skilled people are in increasingly short supply and we are actively reshaping our workforce to ensure higher levels of gender, ethnic and age diversity.

**DID YOU KNOW**



**30.3 per cent** of our Executive Manager and above roles are now filled by women



**OF OUR PEOPLE SAY THAT THEY WORK FLEXIBLY**

## ADVANCING OUR DIVERSITY AGENDA

Over the last year, we have continued to refine and extend our diversity agenda by drawing on a number of diagnostic tools, including the unconscious bias program and the results of our annual People and Culture Survey, which allows us to measure and benchmark our progress towards better people engagement.

The findings are positive. For instance, our latest People and Culture Survey reveals that we have achieved our goal of maintaining Best in Class levels for respect and inclusion. And 88% of our people agree or strongly agree that our managers allow them the flexibility to meet their work goals and their personal needs. We also recognise that there are opportunities for improvement as not all people experience our culture in a consistently positive way.

## OUR GOAL: TO CELEBRATE AND PROMOTE DIVERSITY AT EVERY LEVEL

In October 2012, our Executive Leadership Team endorsed the Diversity and Inclusion Strategy for 2013 -14. Our strategy is structured around these three pillars.

### Inclusion and respect

Our people come from diverse backgrounds and bring a wide range of skills and experiences to our workplace.

We believe that our people's unique experience and insights will help us achieve our vision of excelling at securing and enhancing the financial wellbeing of people, businesses and communities. Because our people reflect the variety of voices and perspectives that make up the Australian community, they are well positioned to understand and support the needs of our culturally diverse customer base.

Our key areas of focus under inclusion and respect are: LGBTI inclusion, cultural diversity and disability. But we also aim to

look beyond categories like these to create an inclusive workplace for all of our people, and to engage them as active participants in our diversity journey.

### Diversity in leadership

Of course, our leadership team, like the rest of our organisation, needs to reflect the diversity in our community as diversity of thought can make all the difference in getting to the right solution. We are implementing programs and initiatives to attract, retain and develop both male and female leaders with different cultural identities, ages, experiences, perspectives and backgrounds.

### Adaptable work practices

Adaptable work practices are designed to recognise and cater for the many ways of working that support the needs of our people at different stages of their lives. And they also help us respond more effectively

to the needs of our customers and our business. As at 30 June 2013, 44.5% of our people say they work flexibly, with most working from home or alternating their start and finish times.

Adaptable work practices can also help improve productivity too. Our new activity-based workplace at Commonwealth Bank Place (CBP) in Sydney has already achieved measurable productivity gains by catering to a variety of work styles. Designed to allow our people to choose different work environments to suit their work activities, CBP supports both collaboration and concentration, with the flexibility to move between environments at will. Two-thirds of employees who have moved to CBP say it has made them feel more productive, and CBP has also helped reduce the cost of staff attrition by 90%, saving \$0.85 million p.a.

## IMPLEMENTING A WIDE-RANGING SET OF PROGRAMS AND INITIATIVES

We have a number of detailed action plans to address gender, cultural diversity and ethnicity, LGBTI, workplace flexibility and disability matters, including:

- ◆ Our Reconciliation Action Plan (RAP) which details how we work to significantly improve the service we provide to our Aboriginal and Torres Strait Islander customers and communities as well as reach new levels of cultural engagement among our people.
- ◆ Our Disability Action Plan (DAP), which complies with the Disability Discrimination Act 1992, is more than an exercise in compliance. The DAP outlines how we are working to make our workplace even more accessible and inclusive for people with disability. It also details how we ensure customers with disability have access to all our financial services.
- ◆ Programs to help women and minorities develop their careers and balance their professional and personal responsibilities. In January 2012, these were recognised by the prestigious international 2012 Catalyst Award.
- ◆ Our Unconscious Bias Leadership program.
- ◆ Unity – our new LGBTI community and allies network, launched in 2013.
- ◆ Staff engagement initiatives including the “You can be you” campaign launched in 2013 to encourage our people to engage in the conversation and bring our diversity and inclusion ambitions to life.
- ◆ A Cultural Diversity and Ethnicity Employee Group – with representatives from across our business, established in 2013.
- ◆ Enable – our new disability inclusion employee network, launched in 2103.
- ◆ A number of community programs including a Diversity Support Mentoring Program.

### Understanding and removing unconscious bias

Unconscious bias significantly affects hiring decisions, promotions and organisational diversity, even in organisations with endorsed diversity targets. In 2011 – 2012 we rolled out an Unconscious Bias Leadership Program to our Executive Managers and above population to help address the problem, removing blind spots, individual and systemic bias.

The program works by first helping participants accept that they, like everyone, have their own set of unconscious biases which affect their decision making. Once that understanding has been reached, individuals can identify and make conscious their particular biases supported by additional coaching or individual training. The program equips leaders with a greater understanding of the active role they play in promoting a diverse and inclusive workplace, ultimately helping change the way they do business.

### Diversity Support Mentoring Program

In 2012, we partnered with the Australian Network on Disability to pilot a Diversity Support Mentoring Program. The program aimed to help people with disability starting work for the first time, changing jobs, building a new career path or returning to work after an injury or career break. The program was so successful that we have held another program in early 2013 and plan to offer it again later in the year.

The program is run over ten weeks, and pairs mentors from the Commonwealth Bank Group with job seekers with disability. Mentors and mentees are briefed separately, then meet and work together over four to six meetings. Mentors help their mentees set goals and support them with their career and personal development.

## FURTHERING OUR DIVERSITY AGENDA

Diversity is an essential element of the Commonwealth Bank Group’s new strategic vision: to excel at securing and enhancing the financial wellbeing of people, businesses and communities. A key area of focus over the next 12 months will be further developing our response to the challenge of age diversity. Using a similar approach to our cultural diversity and ethnicity program, we will work to better understand what it means for our community and our business, and then create a detailed program to promote age diversity across the organisation.

A culturally diverse workforce will not only optimise our business opportunities by making us more accessible and attractive to customers from different cultural groups; it will also offer us a competitive advantage to anticipate and respond effectively to diverse customer needs.