

Diversity Initiatives and Profile

Work-life balance

Initiatives

The Bank recognises that having policies and practices that help employees manage their career and other life commitments is important in attracting and retaining high-performing employees.

During 2013/14, the Bank pursued a number of initiatives relating to workplace flexibility, including:

- undertaking a project on workplace flexibility, in consultation with the Diversity & Inclusion Policy Committee and a management project team, with the aim of understanding employees' flexibility requirements and experiences
- providing training to senior managers on flexible work requests, unconscious bias associated with employment-related decision-making and workplace legal matters.

To assist employees with managing work-life balance, the Bank also has an active health and wellbeing program. This includes:

- Provision of an Employee Assistance Program. Confidential professional counselling and support is available to staff via phone and face-to-face meetings. It is promoted through the Bank's Health & Wellbeing Program and training workshops. Employees continue to utilise this facility, which is available for both work and non-work related matters, and includes a Manager Support Program for supervisors with staff-related concerns.
- A series of seminars. Relevant experts spoke on a variety of health topics, including mental health,

nutrition and back pain. The Bank also offered influenza vaccinations to employees.

- A Health Challenge program. This 30-day online program, which promotes a healthy lifestyle and work-life balance, was taken up by 10 per cent of employees. The Bank continued to provide fitness facilities and classes at Head Office, including Pilates, cardio boxing and yoga classes, as well as subsidised fitness arrangements for employees in interstate and overseas offices.

The Bank pursued a number of initiatives to promote family-friendly workplace practices, including:

- the option to access a second year of parental leave absence as an employment entitlement
- offering access to childcare places at an accredited childcare centre in the Sydney central business district
- providing a dedicated Parent Room facility for staff, including women returning to work from parental leave, as part of the Bank's breastfeeding friendly workplace practices. The Bank was also re-accredited by the Australian Breastfeeding Association during the reporting period
- introducing a work-life balance and career program, 'Parents at Work', to assist employees returning to work from parental leave.

The Bank encourages employees to participate in the broader community by supporting participation in philanthropic pursuits in a number of ways. In particular, it matches all donations made by employees through the Bank's Benevolent Fund on a dollar-for-dollar basis. The Bank also has a Volunteer Day Program, where employees spend a day of leave

helping at an eligible charity, and the Bank donates to that charity the equivalent of one day's pay for each employee volunteering.

Profile

To help monitor the work-life balance of its employees, the Bank looks at a number of different indicators, including:

- the employee engagement survey
- the take up of part-time work
- parental leave usage
- the use of carer's leave
- the take-up of the Bank's purchased leave scheme.

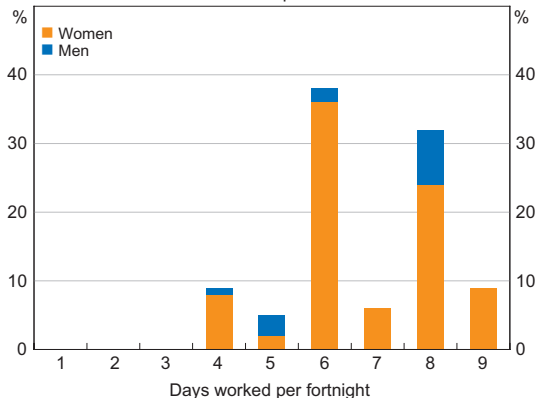
The Bank's Employee Engagement Survey indicated that the majority of employees are able to balance work and personal responsibilities, and that their work arrangements are flexible enough to meet their needs.

During 2013/14, 9 per cent of employees worked part-time. Some points to note about part-time employees include:

- The majority of employees working part-time do so for at least six days a fortnight (Graph 2). During this reporting period, 86 per cent of part-time employees worked six or more days each fortnight, compared with 77 per cent last year.
- While the vast majority of part-time working arrangements involve women, the share of men working part-time has increased over the past 10 years (Graph 3).
- Employees working part-time are, on average, older than the median age of full-time employees and have generally worked at the Bank for longer (Table 1).
- The age profile of employees working part-time differs between men and women; female employees working part-time are predominately in their thirties and forties, whereas men working part-time tend to be in their thirties or over 50 (Graph 4).

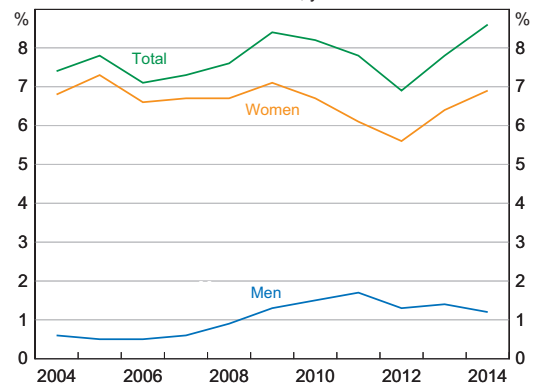
- Professional and managerial employees accounted for 60 per cent of employees working part-time, while clerical and administrative employees accounted for 40 per cent.

Graph 2
Number of Days Worked by Part-time Staff
 Per cent of total part-time staff*



* Includes all staff who worked part-time during the year to June 2014
 Source: RBA

Graph 3
Staff Working Part-time
 Per cent of total staff, year to June



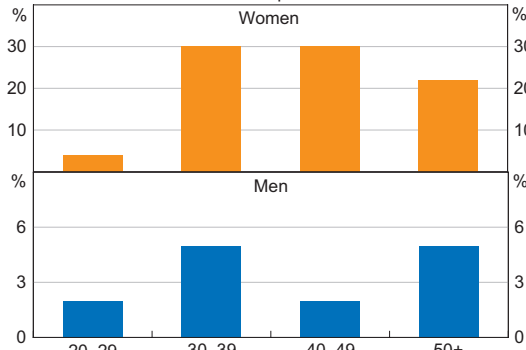
Source: RBA

Table 1: Employee Age and Tenure
 Years, as at 30 June 2014

	Part-time employees	Full-time employees
Median age	42	36
Median tenure	12	5

Source: RBA

Graph 4
Age Profile of Part-time Staff
 Per cent of total part-time staff*



* Includes all staff who worked part-time during the year to June 2014
 Source: RBA

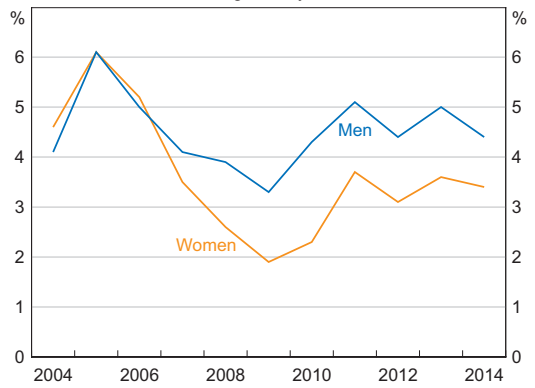
- The incidence of part-time work is concentrated in the corporate and business services areas of the Bank (70 per cent), but is similar to their share of employment (68 per cent).

During the reporting period, a total of 48 employees commenced parental leave. There have been some changes in the use of parental leave provisions over recent years, including:

- A slightly higher proportion of men have used parental leave compared with women (Graph 5).
- Women typically take a longer break from work than men, with around 80 per cent of women returning from parental leave within 6 to 12 months (Graph 6); of this, 14 weeks is fully paid leave for women and two weeks for men.
- Women returning from parental leave typically do so on a part-time basis (Graph 7). In the year to June 2014, the majority of women returned to work at the conclusion of parental leave, and a higher proportion were engaged in part-time work than has typically been the case.

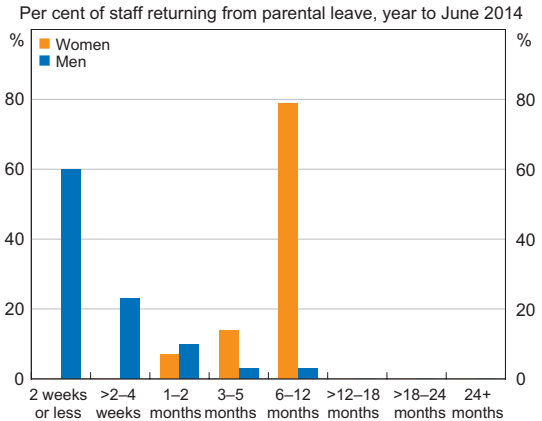
Leave for caring purposes was used by 37 per cent of employees in the year to June 2014, higher than the 10-year average (33 per cent). This was, in part, due to changes in the Bank's personal leave arrangements from 2010 (Graph 8). More men used carer's leave than women, with men accounting for 58 per cent of employees using such provisions. This is similar to

Graph 5
Staff Commencing Parental Leave
 Per cent of gender, year to June



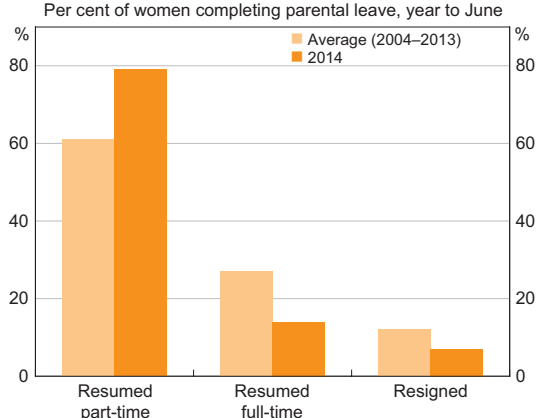
Source: RBA

Graph 6
Duration of Parental Leave
 Per cent of staff returning from parental leave, year to June 2014



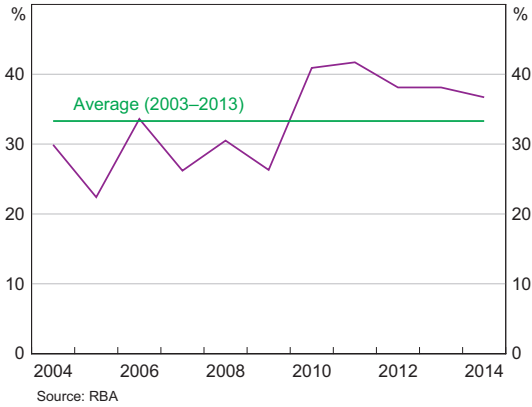
Source: RBA

Graph 7
Women Completing Parental Leave
 Per cent of women completing parental leave, year to June

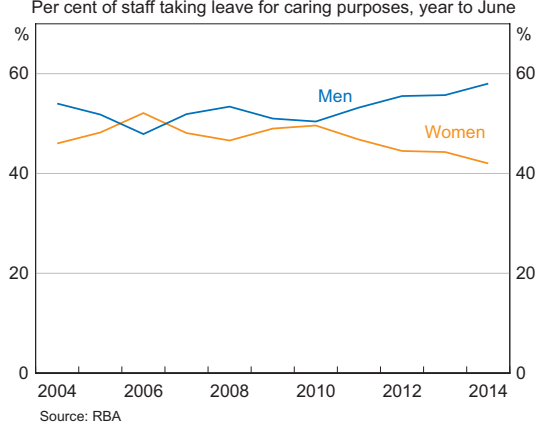


Source: RBA

Graph 8
Leave for Caring Purposes
 Per cent of employees, year to June



Graph 9
Leave for Caring Purposes
 Per cent of staff taking leave for caring purposes, year to June

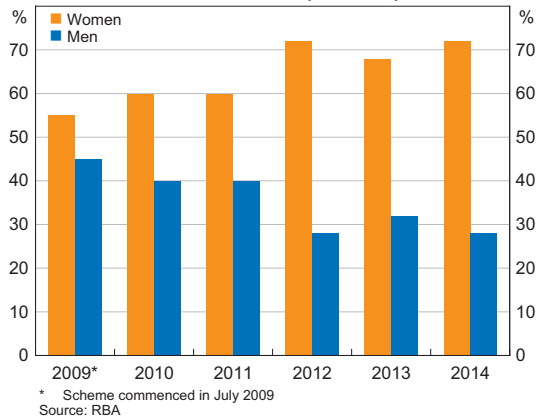


their overall representation at the Bank, but contrasts to the situation in the mid 2000s when roughly equal numbers of women and men accessed carer's leave (Graph 9).

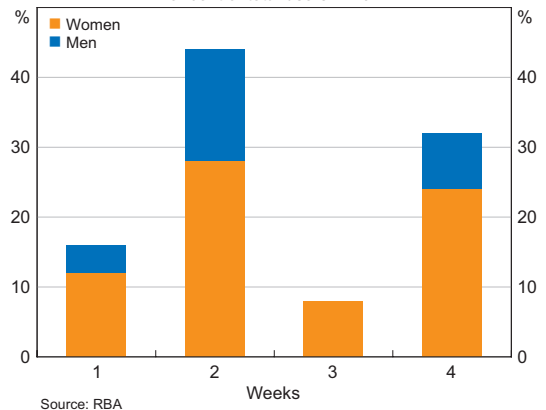
The Bank's purchased leave scheme assists employees with balancing work-life responsibilities. Some points to note about the scheme include:

- During the reporting period, 2 per cent of employees participated in the scheme, with women accounting for close to three-quarters of users, well above their employment share (Graph 10). The usage of the scheme by women has progressively increased over the past five years.
- The majority of employees participating in the purchased leave scheme requested two or four weeks of additional leave (Graph 11), and are professional and managerial employees.
- Around 60 per cent of users of the scheme were in their forties and fifties.
- Around half of users accessed the scheme in both 2013 and 2014.

Graph 10
Purchased Leave Scheme
 Per cent of total users, by calendar year



Graph 11
Duration of Purchased Leave
 Per cent of total users in 2014



Gender

Initiatives

During 2013/14, the Bank's main gender focus was on promoting career and development opportunities for women in the Bank.

Over the past year, the Bank has reviewed its approach to leadership development and assessment. As a result, a new leadership competency framework was developed to assist in development and career planning of leaders across the organisation. To complement leadership development, the Bank identified key leadership behaviours and introduced a tailored multi-rater feedback process for all senior leaders. Progress in these leadership activities should assist managers in strengthening their career prospects and help ensure that the Bank has a deep and diverse pool of potential leaders.

The Bank also supports women by providing internal and external development, and networking opportunities. During the reporting period, women in non-managerial positions participated in a variety of career and personal development programs. Senior women also attended various external development programs such as the Women in Banking and Finance Voice of Leadership Program, mentoring programs, executive education programs, conferences and International Women's Day celebrations.

To assist in attracting female candidates, the Bank actively promoted graduate opportunities, including the value of completing Honours studies in Economics and Finance, through university networks and student societies. The Bank also emphasised its recruitment presence on professional and social networking websites. The Bank's Information Technology department has actively promoted IT career opportunities for women in the Bank and among university students by taking part in IT careers conference events.

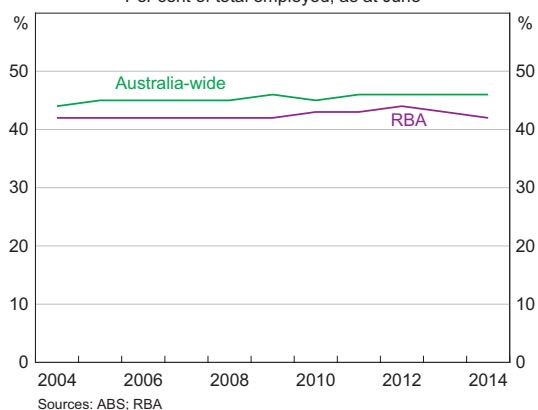
Four female managers from the Bank mentored four university students as part of the 2014 Lucy Mentoring Program through the University of

Technology, Sydney. The program aims to provide female university students with an insight into professional careers and to create work-related networks. The students participated in a 35-hour work placement, which included mentoring, exposure to various Bank functions and processes, networking with senior management and project work. The Bank will continue to participate in future Lucy Mentoring Programs.

Profile

Women accounted for 42 per cent of the Bank's employees at the end of June 2014, slightly below the Australia-wide average (Graph 12).

Graph 12
Female Employment
Per cent of total employed, as at June

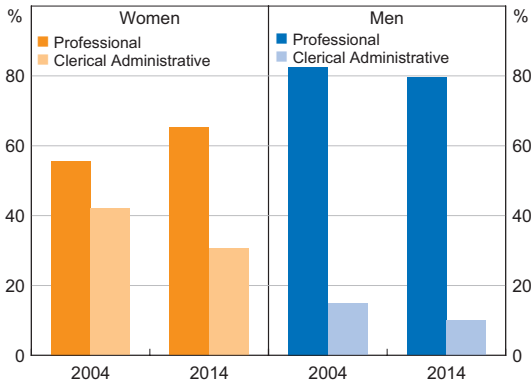


By occupation, professional roles have increasingly grown in importance at the Bank, relative to clerical administrative positions – a trend apparent in the financial sector more broadly. As a result, the majority of women at the Bank are employed in professional positions (Graph 13).

Men continue to hold the majority of professional roles; women continue to hold proportionately more clerical administrative positions, accounting for around two-thirds of such positions (Graph 14). While the proportion of women in clerical administration positions has changed little over the past decade, women's representation in professional roles has increased slightly.

Graph 13
Occupation*

Per cent of gender, as at June

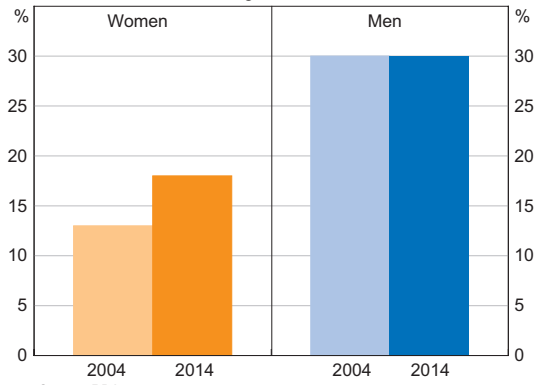


* Excludes technicians and trade workers; community and personal service workers
Source: RBA

Graph 15

Managerial Positions by Gender

Per cent of gender, as at June

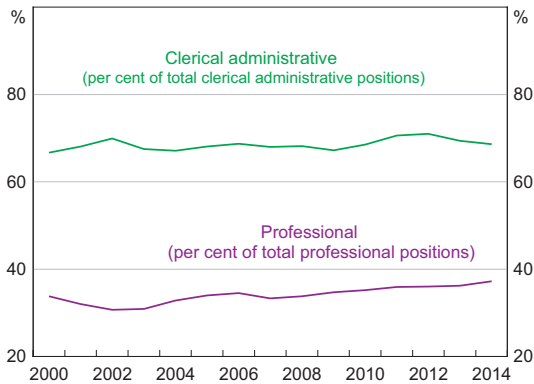


Source: RBA

Graph 14

Employment of Women by Occupation

As at June

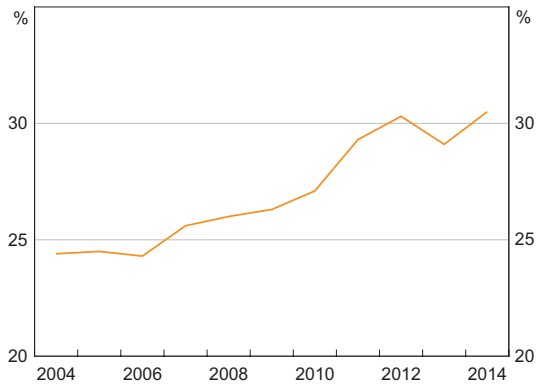


Source: RBA

Graph 16

Women in Managerial Positions

Per cent of total management positions, as at June



Source: RBA

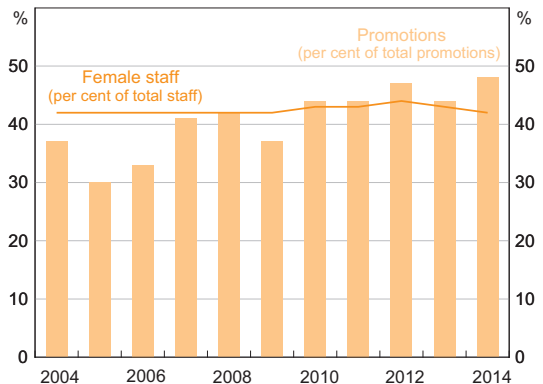
Reflecting the shift towards professional occupations, a higher proportion of women are managers than was the case a decade ago (Graph 15). Women currently hold 31 per cent of managerial positions, up from 24 per cent a decade ago (Graph 16). One-third of Reserve Bank Board positions, and one-quarter of Payments Systems Board positions, are held by women.

During the year to June 2014, 48 per cent of promotions were awarded to female employees, which is slightly higher than their employment share of 42 per cent, and higher than the 10-year average of 40 per cent (Graph 17). Around 18 per cent of promotions awarded to women were to managerial positions, including executive management.

Graph 17

Female Promotions

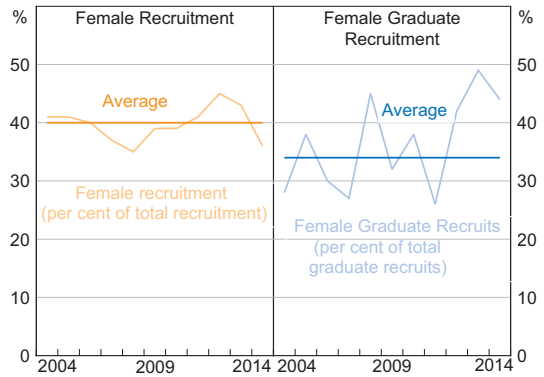
Year to June



Source: RBA

As at the end of June 2014, women accounted for 36 per cent of new recruits, which is slightly below the 10-year average of 40 per cent (Graph 18). This is largely due to an increase in the Bank's workforce, which reflects an influx of male employees recruited from male-dominated professions, such as information technology. The Bank's single largest recruitment drive each year is the Graduate Development Program. University graduates account for about a quarter of new recruits to the Bank each year and are an important source of professional and managerial employees. Typically, female graduates comprise around one-third of the total intake, a proportion that has been relatively constant over the past two decades (Graph 18). For the 2014 graduate intake, female representation was at 44 per cent.

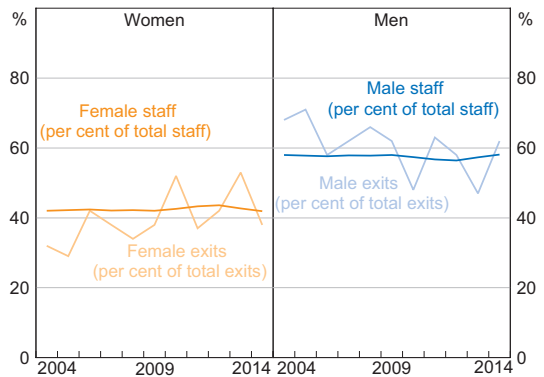
Graph 18
Female Recruitment
Year to June



Source: RBA

Women accounted for 38 per cent of exits in the year to June 2014 (Graph 19). Two-thirds of female exits and three-quarters of male exits were from the professional occupation group.

Graph 19
Exits*
Year to June



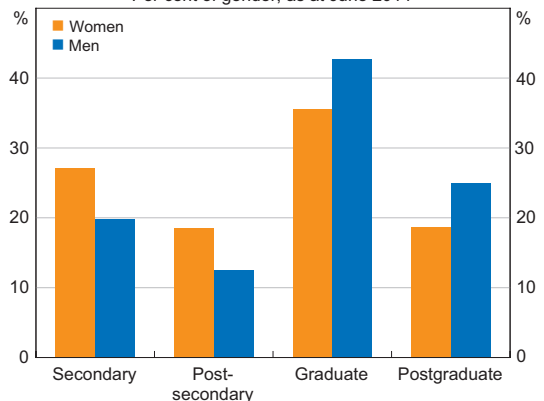
* Excludes retirements
Source: RBA

About three-quarters of employees at the Bank have a post-secondary or tertiary educational qualification (Graph 20). Where differences exist, they are that:

- the HSC is the highest educational qualification for proportionately more women than men, reflecting the higher representation of women in clerical administrative roles
- proportionately more men than women hold a postgraduate qualification, although the share of women with such a qualification is increasing.

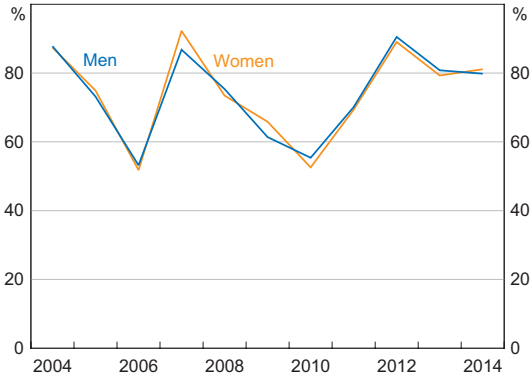
During the reporting period, the Bank's Study Assistance Committee awarded four Post Graduate Study Awards, with one female employee and two male employees accepting the offers. A total of six staff (three women and three men) were awarded part-time study assistance. There does not appear to be any significant difference in terms of access to Bank-sponsored training, with the proportion of employees participating in such courses similar for both women and men (Graph 21).

Graph 20
Highest Educational Qualification
Per cent of gender, as at June 2014



Source: RBA

Graph 21
Training Participation*
 Per cent of gender, as at June



* Excludes Bank-sponsored study assistance, conferences, online learning modules and information sessions
 Source: RBA

During the reporting period, employees completed a variety of internal management programs, including management essentials, influencing and negotiating, and legal issues programs, with over a third of the participants being women.

Age

Initiatives

During 2013/14, the Bank's main age-related initiative was to introduce information sessions about planning for transition-to-retirement options for interested employees aged 45 years and above, including workshops and online retirement planning tools. This also involved retirement planning presentations from the Bank's superannuation fund.

As part of the Bank's Knowledge Management Strategy, interviews of current and retired employees continued, with the information being captured for transcription in an easy-to-search format for access by employees. In addition, a mentoring program was developed to facilitate knowledge transfer.

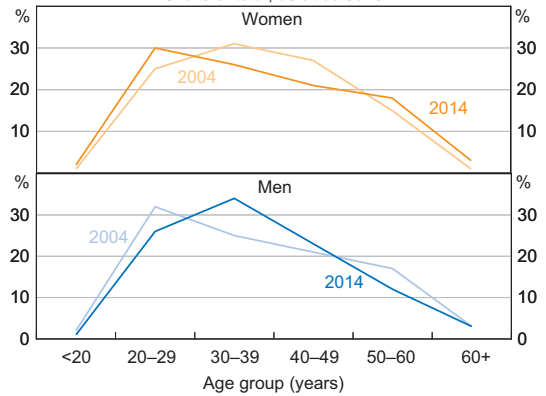
Profile

Since 2004, there has been a modest increase in the average age of Bank employees, from 37 to 38 years. This has been particularly pronounced for women where, in line with the trend for the general population,

the proportion of female employees in the over 50 years of age category has increased from around 16 per cent in 2004 to 21 per cent in 2014 (Graph 22).

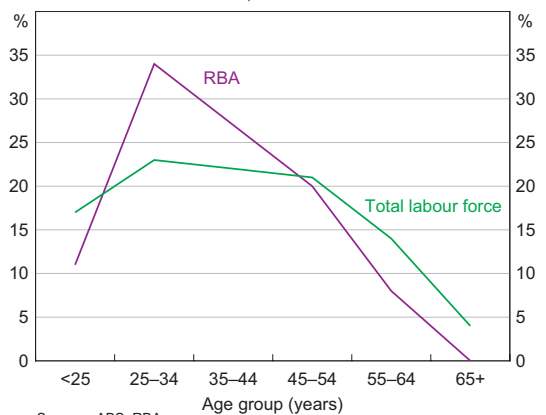
Compared with the overall labour force, the Bank has a relatively young workforce; almost half of all employees are under the age of 35 (Graph 23). This is largely a result of the Bank's hiring practices; around 32 per cent of hiring each year is of younger workers, in part reflecting the role of the graduate, cadetship and traineeship programs. To the extent that these programs remain important, and that these positions continue to be filled by younger people completing their university studies, the Bank's workforce is likely to remain relatively young for the foreseeable future.

Graph 22
Age Distribution of RBA Staff
 Share of total, as at 30 June



Source: RBA

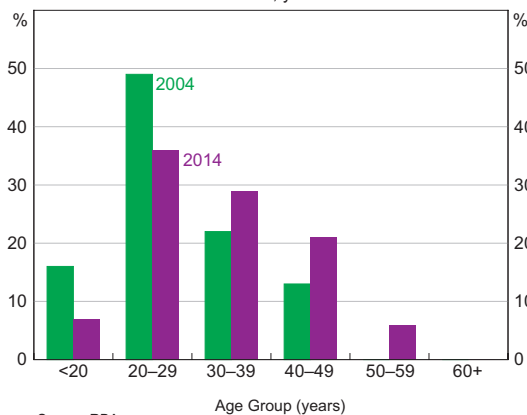
Graph 23
Age Distribution
 Share of total, as at 30 June 2014



Sources: ABS; RBA

More broadly, as the general population and therefore the Bank's hiring pool ages, it is likely that this will eventually be reflected in the Bank's workforce. The average age of newly recruited employees has increased slightly over the past decade (Graph 24), due to an increase in mid-career employees joining the Bank to support strategic projects.

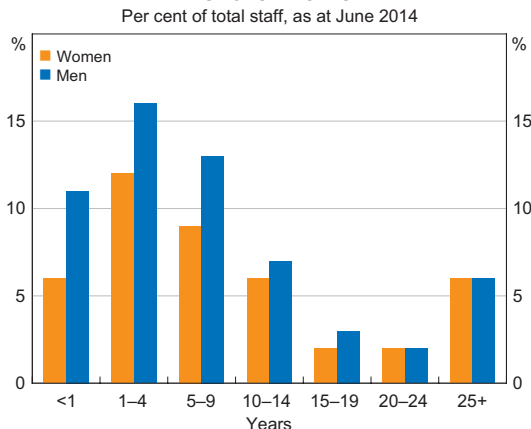
Graph 24
Recruitment by Age Group
Share of total, year to June



Source: RBA

Over the past decade, the average tenure of employees at the Bank has shortened somewhat. Currently, 46 per cent of employees have spent less than five years at the Bank (Graph 25), compared with 43 per cent in 2004. The median tenure of employees is currently 5.5 years.

Graph 25
Tenure Profile
Per cent of total staff, as at June 2014



Source: RBA

Employees eligible for retirement accounted for 10 per cent of exits during 2013/14. A large proportion of employees leaving the Bank do so before the age of 30, accounting for over half of total exits (Graph 26).

Graph 26
Age at Exit



Source: RBA

Disability

Initiatives

During 2013/14, the Bank's focus relating to disability was on recruitment, the provision of training and support resources, and enhancing the accessibility of communication materials and tools.

The Bank renewed its membership of the Australian Network on Disability to promote the inclusion of employees with disabilities. The Bank also participated in the 'Stepping Into...' Program during 2014. The Program aims to provide university students with a disability with relevant workplace experience through a four-week paid internship. The Program will continue in the new financial year.

The Bank assists those without post-secondary qualifications to enter the workforce and gain certification under the Federal Government's traineeship scheme, and ensures that the applicant pool includes individuals with disabilities. The Bank commenced the development of an online module to raise awareness about disability matters, including

workplace assessments and support available through Job Access, a government initiative designed to provide assessments for assistive technology and, where appropriate, funding for employees with a disability.

During the reporting period, the Bank continued to offer training aimed at raising awareness on disability and mental health in the workplace. This included workshops on disability in the workplace and mental fitness workshops for employees and managers, along with lunchtime information seminars on various health topics. Mental health awareness was raised through the promotion of R U OK day, which aims to encourage conversations about resilience and suicide prevention.

The Bank consults with and supports employees with disabilities by ensuring reasonable adjustments and accessibility options are available. Opportunities for seeking assistance for employees with a disability were promoted within the Bank, including Job Access.

A number of accessibility-related initiatives were pursued during 2013/14. These included:

- devoting additional web resources to the achievement of online accessibility, including through the introduction of specialist positions
- reviewing the systems project governance framework so that accessibility is considered in the early stages of projects
- developing a framework to facilitate the assessment of accessibility and technology certification
- purchasing an accessibility testing software tool to assist in analysing the level of accessibility compliance on websites
- developing guidelines to assist staff in understanding their accessibility obligations
- reviewing the Museum of Australian Currency Notes to identify areas of improvement for visitors with a vision impairment

- ensuring the emergency procedures incorporate personal evacuation plans for employees with a disability
- liaising with a number of representative groups from the vision impaired community about how to ensure that Australia's banknotes can be as accessible as possible.

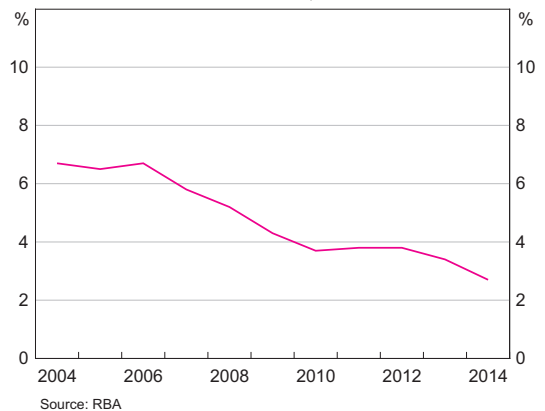
A review of the Bank's external website was conducted in 2013, which resulted in the identification of legacy PDF documents that were not fully accessible. The work to create accessible HTML versions of the legacy PDF files is progressing well towards meeting the requirements of Web Content Accessibility Guidelines (WCAG) 2.0.

Profile

The proportion of employees who identified themselves as having a disability was just under 3 per cent as at June 2014 (Graph 27). However, there may be some under-reporting, to the extent that some employees are unwilling to disclose a disability, and that data are provided on a voluntary basis.

Employees disclosing a disability represented 6 per cent of all exits in the reporting period, above their share of employment.

Graph 27
Staff with a Disability
Per cent of total staff, as at June



Indigenous Australians

Initiatives

During 2013/14, the Bank's focus relating to Indigenous Australians was primarily on increasing the representation of employees from an Indigenous Australian background and promoting cultural awareness.

The Bank uses a number of avenues to increase the representation of people from an Indigenous Australian background, including:

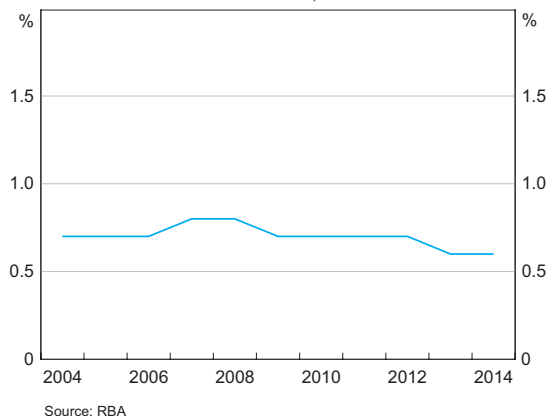
- advertising all external job vacancies on an Indigenous Australian job board and the traineeship program in the *Koori Mail*
- highlighting opportunities for Indigenous applicants when advertising the cadetship program on graduate job boards
- recruiting one Indigenous Australian trainee each year (34 Indigenous Australian recruits have now participated in this training since the traineeship scheme commenced in 1991).

To raise employees' awareness on Indigenous Australian history and culture, a workshop was held during the reporting period. In addition, the Bank facilitated a Q&A session following the screening of a documentary to raise awareness of Indigenous matters during NAIDOC week.

Profile

Indigenous Australians continue to account for a small proportion of employees, at 0.6 per cent (Graph 28). This is lower than the representation in the Australian community and the broader Australian workforce. It is, however, comparable to the proportion of Indigenous Australians working in occupational groups similar to those at the Bank.

Graph 28
Indigenous Australian Staff
Per cent of total staff, as at June



Race-ethnicity

Initiatives

During 2013/14, the Bank's race-ethnicity focus was on creating a culture of inclusiveness through training and awareness-raising initiatives, including Harmony Day celebrations. The Bank promoted the cultural diversity of employees through internal publications.

The Bank continued to offer English language and writing skills coaching for employees from a non-English speaking background. Mandarin language training was offered to employees committed to the Beijing office.

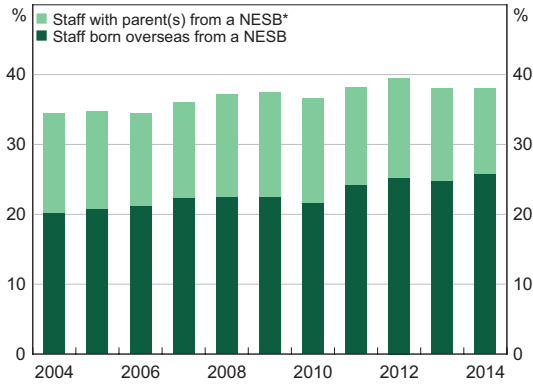
Profile

The proportion of Bank employees who identified themselves as having been born overseas from a non-English speaking background has steadily increased over the past decade, maintaining its highest level during the reporting period, at 26 per cent (Graph 29).

Graph 29

Staff from a non-English Speaking Background

Per cent of total staff, as at June



* Non-English speaking background
Source: RBA

The representation of these employees at the Bank is significantly higher than their representation in the Australian community and is also higher than that of the Australian workforce. The largest group of employees born overseas from a non-English speaking background originate from India, the Philippines and China. Such employees born overseas from a non-English speaking background represented 22 per cent of all employee exits in this reporting period.