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## ASIC's people

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## 6.1 Workforce planning

### Transition from Australian Public Service

On 1 July 2019, ASIC moved out of the Australian Public Service (APS). The *Treasury Laws Amendment (Enhancing ASIC's Capabilities) Act 2018* amended the ASIC Act to remove the requirement for ASIC to engage employees under the *Public Service Act 1999* (Public Service Act). Instead, it engaged employees under section 120 of the ASIC Act.

The changes were a result of the 2016 Government response to the 2015 ASIC Capability Review recommendation that ASIC no longer engage employees under the Public Service Act. The changes aligned ASIC with APRA and the RBA. They are intended to provide greater flexibility in the way ASIC employs its people, so that it has the right capabilities to deliver improved outcomes for all Australians.

### ASIC Code of Conduct

As the APS Code of Conduct and values no longer applied to ASIC employees, the amendments to the ASIC Act also required the Chair to determine the ASIC Code of Conduct and ASIC Values.

On 1 July 2019, ASIC published its new Code of Conduct, which sets out ASIC's expectations of its employees when performing ASIC's functions. ASIC's values of accountability, professionalism and teamwork remained the same. They underpin everything we do and play an essential role in meeting our strategic priorities.

ASIC's Code of Conduct and Values are set out on our website.

### Working at ASIC

This year, we focused on the experiences of our new team members, including seamless onboarding and induction processes.

Although low numbers of new starters commenced during the COVID-19 pandemic, results from our onboarding survey, launched this year, show that 89% are satisfied with their current role, 99% are satisfied with the support provided by their manager, and 100% can see themselves working at ASIC in 12 months' time.

Since March 2020, given the restrictions surrounding the COVID-19 pandemic, most of our people have worked remotely.

Despite the significant changes to work arrangements, pulse survey results showed a very positive response. On average, 65% of our people participated in the pulse surveys. In the last survey, conducted in June 2020, 94% felt that their work was meaningful and 90% felt well supported by their people leader.

Our people have embraced a new way of working and most will continue to work flexibly as we transition back to the office.

## Recruitment

We are committed to investing in our workforce and we continue to recruit people from a wide variety of disciplines, including law, finance, economics, statistics and analytics, business and accounting, mathematics, arts and social science, and information technology and computer science.

## Staff benefits

Professional development and other benefits provided to our people this year included:

- › up to 15.4% superannuation contribution
- › annual performance bonus paid to ASIC 4 and executive level employees
- › reward and recognition programs, including individual and team awards
- › payment of relevant professional association memberships

- › a study assistance program with employees supported in their studies across a range of disciplines, including IT and data analytics, leadership, applied finance and law
- › flexible working arrangements.

## Graduate program

ASIC has a well-established national 18-month graduate program, providing professional development in both business and interpersonal skills and rotation opportunities for graduates through different teams. Our multistaged graduate recruitment process enables us to identify and select a diverse range of candidates.

In 2019–20, we:

- › received over 2,500 graduate applications
- › expanded the program to employ 42 graduates
- › were ranked #1 in the Australian Government category by the Australian Association of Graduate Employers
- › were ranked #3 Top Graduate Employer by the Australian Association of Graduate Employers.

## Postgraduate program

In late 2019, ASIC launched its first postgraduate program and employed eight postgraduates.

Postgraduates progress through a multistaged recruitment process and, once onboard, receive professional development and rotation opportunities. The 24-month program recognises the previous experience postgraduates bring to ASIC, with longer rotations across different business units.

## Mentoring

We provide our people with opportunities to participate in a range of mentoring programs. In 2019–20, these included the following.

### **Women in Banking and Finance:**

Conducted externally, this program supports women preparing for senior leadership roles. This year, seven team members participated as mentees and one senior executive participated as a mentor.

### **Women in Law Enforcement**

**Strategy (WILES):** This is a formal 10 month program to address the underrepresentation of women in law enforcement agencies, particularly at senior levels. This year, seven team members participated in the program as mentees and five senior executives participated as mentors.

## Learning

Our learning activities are aligned to capabilities identified in our organisational learning framework and our professional and technical learning frameworks. These frameworks focus on building and maintaining capability in regulatory practice, enforcement, law, data analytics, accounting and auditing.

This year, we delivered 421 learning activities to our people, resulting in 34,640 completions.

We develop our teams' capabilities through both formal and on the job learning activities. We sponsor, guide, develop and deliver capability building activities through our Learning team, which works in partnership with our Professional and Technical Learning Networks, Communities of Practice and team Learning Champions.

During 2019–20, we conducted capability reviews across our organisational learning framework and our professional and technical learning frameworks to ensure that they continue to be relevant and future focused. We have also developed a foundational enforcement program to support new team members.

Our focus for 2020–21 will be to develop and implement a capability assessment program across ASIC, built on the foundation of the updated capability frameworks.

## Work health and safety

ASIC's early intervention approach to managing injuries and illnesses has had excellent results and we continue to see significant Comcare premium reductions.

We remain committed to training and supporting our Health and Safety Representatives, First Aid Officers and Harassment Contact Officers.

To further foster psychological safety, we have advanced programs to support people leaders to recognise and respond to signs of emotional distress.

For Mental Health Month in October 2019, well-known mental health advocate Wayne Schwass conducted a national wellbeing seminar, which was very well attended.

ASIC's flu vaccination program commenced on 1 May 2020 and, due to the COVID-19 pandemic, was offered as a voucher system only. Of these vouchers, 57.1% were downloaded and 24.7% had been redeemed as at 30 June 2020.

One notifiable incident reportable to Comcare was identified. No claim was made to Comcare for this incident and Comcare indicated that it marked the incident for no further action.

The COVID-19 pandemic resulted in considerable changes to the work environment and new guidelines were issued by Safe Work Australia. As most of our team members were working remotely, there was an increased focus on how to do so safely. To support the physical and psychological wellbeing of our people, we:

- › introduced a mandatory eLearning module
- › developed additional eLearning resources
- › provided regular information and articles on our intranet
- › offered a 'wellbeing check-in' support service from an external provider.

## 6.2 Diversity and inclusion at ASIC

ASIC is committed to workplace diversity and fostering an inclusive environment where all our people, our stakeholders and our communities are treated with fairness and respect.

Our commitment to diversity and inclusion is a key pillar of our culture and values and influences all aspects of the way we work. This year, we:

- › launched a new **Diversity and Inclusion Strategy**
- › maintained a gender-balanced leadership team at the Senior Executive Service (SES) level, with women comprising 54% of senior executives
- › increased our Indigenous workforce to 1.44%, up from 1.35% last year
- › appointed sponsoring Commissioners for each diversity committee.

### Women in ASIC

ASIC supports women in leadership and senior positions. We continued to meet our voluntary target of 50% women in senior positions in 2019–20, including our goal for equal representation in Executive Level 1 (55%), Executive Level 2 (49%) and SES (54%) positions.

The Women in ASIC Committee delivers:

- › Keeping You Connected events for ASIC team members on extended leave, including parents. We invite those on extended leave to come into the office to reconnect with each other and keep updated on ASIC initiatives

- › quarterly Communities of Practice events to discuss topics related to women in leadership and workforce participation
- › ASIC's annual Women in Leadership award.

### Equitable gender briefing

The *Legal Services Directions 2017* require Commonwealth entities to use all reasonable endeavours to select female barristers with relevant seniority, expertise and experience in the relevant practice area. This aims to increase briefing rates so that senior female barristers account for at least 25% of all briefs, or 25% of the value of all brief fees paid to senior barristers, and junior female barristers account for at least 30% of all briefs, or 30% of the value of all brief fees paid to junior barristers.

In 2019–20, ASIC exceeded the 30% target for briefing junior female barristers, achieving 49% on the value of briefs and 48% on the number of briefs. However, ASIC fell slightly short of the 25% target for the number (24%) or value (22%) of briefs for senior female barristers. ASIC intends to take further proactive steps to ensure that senior women barristers are equitably briefed alongside their male counterparts.

## Rainbow Network

Our LGBTQ+ Network continues to raise awareness about LGBTQ+ issues in the workplace and provide support to ASIC team members.

ASIC continues to participate in the annual Australian Workplace Equality Index, which measures LGBTQ+ workplace inclusion, and we collaborate with our peer regulators through the Rainbow Regulators Network.

This year, our Rainbow Network celebrated Wear it Purple Day, Fair Day, and International Day Against Homophobia, Biphobia, Interphobia and Transphobia.

## Reconciliation Action Plan

ASIC continues to meet the measurable targets contained in our Stretch Reconciliation Action Plan (RAP) 2017–20, with a focus on embedding this work within our organisation to ensure equitable outcomes and opportunities for Indigenous Australians.

This includes continuing to:

- › engage and foster relationships with Indigenous businesses through procurement
- › focus on recruitment, retention and development of our Indigenous workforce by employing a dedicated Indigenous and Inclusion Specialist
- › support Indigenous consumers' financial wellbeing through the work of the Indigenous Outreach Program.

ASIC's RAP Committees have also expanded the depth and breadth of the opportunities available for all

team members to gain a stronger understanding of Indigenous cultures, and to engage in the reconciliation journey through events and initiatives focused on participation and knowledge sharing.

These initiatives include:

- › workplace screenings of Indigenous documentaries, with opportunities to discuss learning with film producers
- › showcasing Indigenous culture and knowledge through performances of dance, language and song, including to acknowledge the 12th anniversary of the National Apology to the Stolen Generations
- › commissioning Noongar artist Peter Farmer to produce a bespoke artwork as a visual representation of ASIC's commitment to reconciliation, with reproductions installed in each ASIC office.

## Indigenous employment initiatives at ASIC

Aboriginal and Torres Strait Islander employment is a key objective of ASIC's RAP. Our employment initiatives include:

- › participation in the Indigenous Australian Government Development Program
- › participation in the Indigenous Apprenticeship Program
- › supporting team members to take part in the Jawun secondment program.

This year, we launched Career Conversations with the Indigenous Staff Network Group to support our Indigenous team members reach their full potential through structured development planning.

## Multicultural access and equity

ASIC's Multicultural Committee is developing a new Multicultural Action Plan, which will focus on the culturally and linguistically diverse communities that access ASIC's services and strengthen ASIC's capacity as a culturally competent organisation.

This year, the Multicultural Committee hosted an event at which Professor Munjed Al Muderis shared his remarkable story of being a young surgical resident working in Baghdad to becoming one of the world's leading osseointegration surgeons, transforming the lives of amputees.

## Accessibility

An accessible and inclusive workplace is a priority for ASIC.

ASIC's websites are designed to be read by screen readers, transcripts and captions are available for all video files, and a text equivalent is available for all images. The Digital Assistance team in ASIC's Contact Centre supports customers who require additional assistance with online transactions.

Our Accessibility Committee aims to provide a workplace and services that all Australians can access without exclusion.

This year, the committee launched a new **Accessibility Action Plan** that details how we will address barriers that may prevent people with disability from participating fully at ASIC.

The National Disability Strategy 2010–2020 is Australia's overarching framework for disability reform. It acts to ensure that the principles underpinning the United Nations Convention on the Rights of Persons with Disabilities are incorporated into Australia's policies and programs that affect people with disability, their families and carers.

All levels of government will continue to be held accountable for the implementation of the strategy through biennial progress reporting to the Council of Australian Governments. Progress reports can be found at [www.dss.gov.au](http://www.dss.gov.au).

Disability reporting is included in the Australian Public Service Commission's State of the Service reports and the APS Statistical Bulletin. These reports are available at [www.apsc.gov.au](http://www.apsc.gov.au).