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ASIC's people

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5.1 Workforce planning

Employment at ASIC

All employees are employed by the Chair of ASIC under section 120 of the ASIC Act. The Chair also determines their terms and conditions of engagement. Most of our employees are covered by the ASIC Enterprise Agreement 2019–22. ASIC is negotiating a new Enterprise Agreement which, if voted on successfully, will commence in the second half of 2022.

This year, work continued on our implementation of the ASIC capability framework to identify our capability strengths and gaps. This framework aligns with ASIC’s strategic priorities and was developed with our current and future (two-to-three-year) capability requirements in mind. The framework has the flexibility to be updated as capability requirements change and enables us to target talent acquisition and development resources where evolving capability needs emerge.

Recruitment

We continue to invest in our workforce and recruitment practices, to engage sharp, analytical minds that will challenge and improve the way we work. We recruit people from a wide variety of disciplines, including finance, economics, statistics and analytics, law, business and accounting, mathematics, arts and social science, including information technology and computer science.

Staff benefits

In addition to professional development opportunities, benefits provided to our employees this year included:

- › up to 15.4% superannuation contribution
- › individual and team recognition and awards
- › study assistance.

Emerging talent

ASIC has a well-recognised two-year national graduate program that attracts diverse candidates, who are then assessed through a multifaceted selection process. The program provides participants with professional development in business and interpersonal skills with opportunities to work across ASIC teams via four rotations.

In 2021–22, ASIC:

- › employed 32 new graduates in two cohorts
- › was ranked #1 in the Australian Government category by the Australian Association of Graduate Employers, an index ranking graduate employers that provide the most positive experience for new graduates based on the opinions of graduates themselves
- › was ranked #8 in the Government and Public Services category in the Grad Australia Top 100 Graduate Employers, which measures the popularity and quality of graduate programs.

We also have three members currently participating in a two-year postgraduate program, which recognises previous experience and offers rotations and professional development opportunities. The work undertaken in rotations and the professional development provided to postgraduates are designed for a more experienced cohort.

During 2021–22, ASIC introduced an internship program, providing participants with relevant work experience that complements their studies and contributes to career pathways after graduation, while building our ability to attract quality entry-level talent for ongoing roles.

Mentoring

ASIC people are provided with opportunities to participate in a range of mentoring programs. In 2021–22, these included the following:

- › **ASIC mentoring program:** This program supported the professional development of 143 mentees and 105 mentors across ASIC.
- › **Women in Banking and Finance:** Conducted externally, this program supported six women team members, preparing them for senior leadership roles, and two senior executives as mentors.
- › **Women in Law Enforcement Strategy:** Conducted externally, this 10-month program seeks to address the under-representation of women in law enforcement agencies, particularly at senior levels. This year, five team members participated as mentees and two senior executives as mentors.

Leadership and learning

At ASIC, we develop team member capabilities through formal and on-the-job learning activities. These activities are aligned to the capabilities identified in our organisational capability framework and our professional and technical capability sets, which focus on building and maintaining capability in regulatory practice, enforcement, law, data analytics, accounting and auditing. During 2021–22, we delivered 564 learning activities with 35,337 completions.

ASIC continues to sponsor, guide, develop and deliver capability-building activities by working in partnership with our Professional and Technical Learning Advisory Panels and Networks.

Having effective leaders is a focus for ASIC. During 2021–22, we launched the Existing Leaders and Emerging Leaders Program to continue to build the capabilities needed to support people management and executive leadership.

Work health and safety

The wellbeing of our people continues to be a top priority for ASIC. This year, there was a strong focus on supporting a safe return to work in the office as COVID-19 pandemic lockdowns ended and restrictions eased. The themes of self-awareness, resilience and supporting ourselves and our peers through challenging times shaped ASIC's program of work.

The 'This is me' program helped ASIC team members reach their full potential by building self-awareness, including relating to how we interact with others. Through

the program, participants were provided guidance on how to disrupt unhelpful thinking patterns and adopt strategies aimed to help us Reframe, Refocus, Regulate and Recuperate (the Four Rs).

Our 'Sustaining me in difficult times' workshops explored the factors leading to burnout, prevention strategies, understanding the importance of resilience, emotional regulation and Covey's Circle of Influence.

R U OK? Day was marked with a webinar from Allan Sparkes, who spent 20 years as a frontline police officer. Mr Sparkes delivered an inspiring presentation about how the effects of his work caused dramatic changes in his career, relationships and life. He explained how he adapted to the tumultuous changes he experienced and his journey to becoming Deputy Commissioner of the Mental Health Commission of New South Wales.

We acknowledged Mental Health Month with a staff presentation from Dr Norman Swan, one of Australia's most trusted medical journalists and host of the ABC's *Coronacast*. Dr Swan discussed the pandemic in general, mental health issues related to the pandemic, wellbeing and work-life balance.

ASIC's early intervention approach to managing injuries and illnesses continues to provide strong results. There were no notifiable incidents reportable to Comcare.

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

Our Health, Safety and Wellbeing team collaborated across ASIC to ensure that we keep up to date with changing

public health requirements in different jurisdictions. The response included contact tracing requirements in the workplace when ASIC people tested positive for COVID-19. Considerations relating to the COVID-19 pandemic needed to be included in risk assessments, which increased to 359 this year (from 330 last year). In addition, there were 81 external meeting room screening assessments for section 19 examinations.

ASIC's flu vaccination program commenced in May 2022, offering a pharmacy voucher system. This year, 872 vouchers were downloaded and 561 were redeemed.

ASIC's Speak Up platform

In October 2021, ASIC launched Speak Up, an externally hosted, secure, two-way communication platform, where our staff can anonymously raise a concern or make a confidential report about suspected wrongdoing.

ASIC is serious about maintaining integrity and protecting our people and our reputation. The Speak Up platform supports this commitment.

Our staff can now use the Speak Up platform to make a general report on integrity matters or concerns that they reasonably suspect may breach ASIC's Code of Conduct, that are sensitive or concerning in nature, and that are in ASIC's best interests to investigate and resolve. ASIC staff can also make a public interest disclosure using the Speak Up platform if they think that the conduct they want to report is severe or systemic and would be in the public interest to investigate.

5.2 Diversity and inclusion at ASIC

Diversity and inclusion is a key pillar of our people strategy, and we continue to create an inclusive workplace where all our people feel they belong and are treated with fairness and respect. This year, ASIC demonstrated our commitment to an inclusive workplace by:

- › signing the **#Istandforrespect** pledge, which is an organisational commitment to a safe workplace for everyone
- › becoming accredited as a White Ribbon Employer
- › maintaining a gender balanced leadership team at the Senior Executive Service (SES) level, with women comprising 56% of senior executives
- › maintaining our bronze status in the Australian Workplace Equality Index
- › increasing our First Nations workforce to 1.77% (1.63% last year)
- › developing a new 'Lunch & Learn' session – Recruiting for Diverse Perspectives, designed to build the capability of our people to lead in an inclusive way by engaging with difference
- › signing the **Racism. It stops with me** pledge, which is led by the Australian Human Rights Commission to educate organisations about racism, while taking positive action to address it.

Women in ASIC

ASIC has a gender balanced leadership cohort with women comprising 54% of Executive Level 1, 49% of Executive Level 2 and 56% of SES positions.

This year, the Women in ASIC Committee delivered regular Communities of Practice events to discuss topics related to women in leadership and workforce participation. The committee welcomed Carly Findlay OAM, who joined ASIC for our annual International Women's Day celebration. During this event, Kelly Rodgers, Senior Manager in Financial Services Enforcement, was awarded the annual Women in Leadership award.

Equitable gender briefing

In 2021–22, ASIC exceeded all targets for both junior and senior female barristers. For junior female barristers, where the target is 30%, we achieved 45% on the value of briefs and 61% on the number of briefs. For senior female barristers where the target is 25%, ASIC achieved 27% on the value of briefs and 34% on the number of briefs. We continue to work to ensure that female barristers, especially those in senior roles, are equitably briefed alongside their male counterparts.

Rainbow Network

ASIC's Rainbow Network continues to raise awareness about LGBTIQ+ issues in the workplace and provides support to ASIC team members. The Rainbow Network was recognised at the ASIC Awards 2022 and received an Outstanding Organisational Achievement Team Award.

This year, the network delivered on the objectives published in the ASIC Rainbow Action Plan 2020–21 and internally published an Interim Action Plan for 2022.

The network delivered ASIC's Gender Affirmation Policy and Gender Affirmation Guidelines, as well as monthly newsletters and bimonthly meetings for members.

For a second year, the network supported ASIC's attainment of bronze status in the Australian Workplace Equality Index. This index is a national benchmark which gauges the overall impact of LGBTIQ+ inclusion initiatives on organisational culture.

ASIC also collaborated with our peer regulators through the Rainbow Regulators Network.

Reconciliation Action Plan

We engaged EY as outcomes measurement specialists to work collaboratively with us to develop a framework for measuring progress towards RAP outcomes through engagement across the organisation. This approach has allowed us to develop clear outcomes and associated targets for our next RAP, towards which ASIC teams will be progressing. This new approach to measuring ASIC's RAP progress, as

opposed to tracking outputs, will allow for deeper analysis of progress made towards set outcomes based on ASIC's unique contribution to Reconciliation, allowing us to target our efforts where they will be most effective. ASIC will be tracking approximately 80 data points over 50 substantive commitments in the next RAP to understand more clearly the impact our Reconciliation activities and initiatives are having.

During the development phase, ASIC re-affirmed our commitment to reaching a 3% First Nations people employment target. We developed commitments relating to retaining, developing and progressing First Nations employees; increasing the cultural capability of our non-First Nations employees; and obtaining procurements from First Nations businesses, as well as specific commitments relating to our understanding and protection of First Nations consumers in their interactions with financial products and services providers.

We have continued to engage employees on cultural learning opportunities, including through the launch of our ASIC RAP Learning Group – an informal forum facilitated by RAP Committee volunteers, designed to provide a safe space for exploration and cultural capability building outside of formal training opportunities. We have continued to engage our employees through all-staff speaker events featuring guest speakers such as Professor Marcia Langton OAM, as well as a collaborative event working with the Reserve Bank of Australia, the ACCC, APRA and AUSTRAC and featuring Adam Goodes on his experiences with racism.

ASIC is approaching the finalisation of our second Stretch RAP, which will be in operation for the period August 2022–2025 inclusive. ASIC is currently engaging with Reconciliation Australia to have our next RAP endorsed.

First Nations employment and learning initiatives at ASIC

This year, ASIC developed a new pathway for the employment of First Nations peoples via internship programs. This approach includes both internal and external programs, to broaden our scope of candidates and increase the likelihood of placements. This led to the placement of two First Nations interns this year.

ASIC also continues to participate in initiatives, including the Australian Government's:

- › Indigenous Apprenticeships Program
- › Indigenous Graduate Pathway.

We also commenced a new partnership with the CareerTrackers Indigenous Internship Program. This program creates the opportunity for two First Nations students to undertake an ASIC internship, broadening our exposure to First Nations tertiary student cohorts and talent.

ASIC also launched 'Lunch & Learn' Indigenous Cultural Safety workshops, delivered by our Indigenous and Inclusion Partner, which seek to empower ASIC leaders to promote inclusion of our First Nations team members and stakeholders through information, allyship, advocacy and support.

This training confirms our commitments, which will be articulated in ASIC's newly developed upcoming Stretch RAP and our Indigenous Cultural Safety Strategy.

ASIC also revised our recruitment procedures to support our employment goals for First Nations peoples, thus ensuring the optimal use of our talent pools.

Multicultural Committee

Our Multicultural Committee ensures that our programs and services meet the needs of all Australians, regardless of their cultural and linguistic background. In 2021–22, the Committee focused on strengthening ASIC as a culturally competent organisation by engaging with subject matter experts to discuss significant world events that occurred during the year.

In partnership with Women in ASIC, the Committee welcomed Rahila Haidary to discuss the changes in Afghanistan and explore how the discrimination against Afghan women, both in Afghanistan and in Australia, is creating new challenges for women.

In June, the Committee celebrated Refugee Week in recognition of the contributions made by refugees to Australian society and welcomed Dr Olga Oleinikova, a Ukrainian-born academic and entrepreneur, to discuss the current situation in Ukraine.

The Committee was also invited to speak at the Federation of Ethnic Communities' Councils of Australia Conference to share a regulatory perspective on engaging with multicultural Australia.

Accessibility

We remain committed to accessibility for our stakeholders and an accessible and inclusive workplace for our people.

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 approach to meeting the accessibility needs of our stakeholders is detailed on the **ASIC website**.

Our Accessibility Committee continues to provide a workplace for eligible employees to access without exclusion. The Committee is in the third year of its **ASIC Accessibility Action Plan 2020–22**. In 2021–22, ASIC achieved milestone goals, including establishing a Disability Employee Network and completing a dignified access review of our Sydney premises.

The Committee continued participating in the Positive Action towards Career Engagement (PACE) mentoring program, which matches students and jobseekers with disability to ASIC mentors.

To acknowledge the International Day of People with Disability, ASIC welcomed Rosemary Kayess and Nicole Lee to an event to speak about an inclusive, accessible and sustainable workplace in the wake of the COVID-19 pandemic.

ASIC aims to provide accessible information and services, including websites, telephone services, building and office premises.

This year, the Accessibility Committee launched two new initiatives:

- › inclusive communications training – designed to explain the key concepts in inclusive communication and how to create accessible content
- › participation in the Stepping Into program – offering students with disability an internship at ASIC.

Parents and Carers network

Our newest diversity network, Parents and Carers, is focused on empowering staff in their parenting and caring journeys. This year, the network concentrated its efforts on connecting team members in similar circumstances through networking events and a series of forums to support managing parental leave and returning to work with confidence.