

Working at IOOF

Diversity in the workplace

IOOF values the fresh ideas and perceptions that employees from different backgrounds can bring to the workplace which can improve the company's products and services. IOOF has a Diversity Policy and plan in place to increase the representation of: women in senior roles; leadership; Aboriginal and Torres Strait Islanders; people whose first language was not English; people from lower socio economic backgrounds; graduates and people with a disability.

With representation in every state of Australia, IOOF has 1019 employees with female employees representing 51.6 per cent of total employees. Of a leadership group of nine, two are female. IOOF also has one female at Board level.*

In order to create a focus on encouraging a gender balanced workplace IOOF has supported a number of initial research programs to address any gaps that may be evident. A pay equity audit was conducted amongst all levels of IOOF staff (excluding the Board) to determine whether a gender pay gap existed within the group. Whilst a significant pay gap became evident, the audit demonstrated that both genders experience equality of remuneration, however the gap was due to the imbalance of women in higher level positions.

As a result, a gender equality committee will be formed in the upcoming year to continue to drive initiatives and programs and to foster and develop women into senior roles across the various divisions.

In 2012, IOOF also conducted a national roadshow, consulting with women across all levels of the business in the form of

workshops and surveys with the aim to bring awareness of the EOWA report, understand the challenges females face, and create a focus for the upcoming year on what was relevant to the women of the IOOF Group.

As it did in 2011, IOOF recruited a number of graduates that had mentoring programs partnering these appointments in 2012. IOOF strives to be an Employer of Choice by encouraging workplace diversity, work/life balance and a satisfying learning environment to achieve personal and professional growth.

Commitment to balance

IOOF offers a range of programs and services to all employees to assist them in finding the appropriate balance between work and family life. Policies include Purchased Leave (48/52), flexible working hours, part-time employment, community leave, the workplace giving program, and 8 weeks paid parental leave.

The IOOF iHealth program continues to receive a positive response and a high level of attendance by employees. The program is fully funded by the company and includes activities such as flu vaccinations, skin cancer checks, healthy heart checks, cholesterol checks and fitness challenges. The program is conducted in the office during office hours. This means employees don't need to take personal leave or erode their family time to attend such activities outside of work hours.

Employee focus groups and communication surveys encourage the communication of ideas by employees to assist in the overall improvement of the company.

The data collected has provided IOOF with a guideline to develop and implement HR initiatives that will further improve our level of engagement and add to the retention and attraction strategy of the company.

Ensuring the safety and welfare of our employees is a commitment we follow through with Occupational Health and Safety initiatives and a confidential employee assistance program.

Development of our people

Equipping our people with the tools, knowledge and skills to stay competitive is an easy investment in our future success. Promoting career development and self-learning benefits the company through increased productivity and retention of staff. Investment in this area adds to the value proposition of working at IOOF.

As part of the annual review process, employees are encouraged to set personal development plans with their managers to undertake training that is appropriate for their role and future career.

In 2012/13 there will be an emphasis on career planning and talent development throughout the organisation.

IOOF and the environment

For the first time IOOF completed the worldwide Carbon Disclosure Project (CDP) Investor response survey in 2012. CDP holds the largest worldwide collection of self-reported climate change data.

IOOF believes that the efficient use of resources makes good business sense, which is why IOOF is committed to improving our efforts with the environment.

* As at April 2012 – the date of the Equal Opportunity for Women in the Workplace Agency (EOWA) report