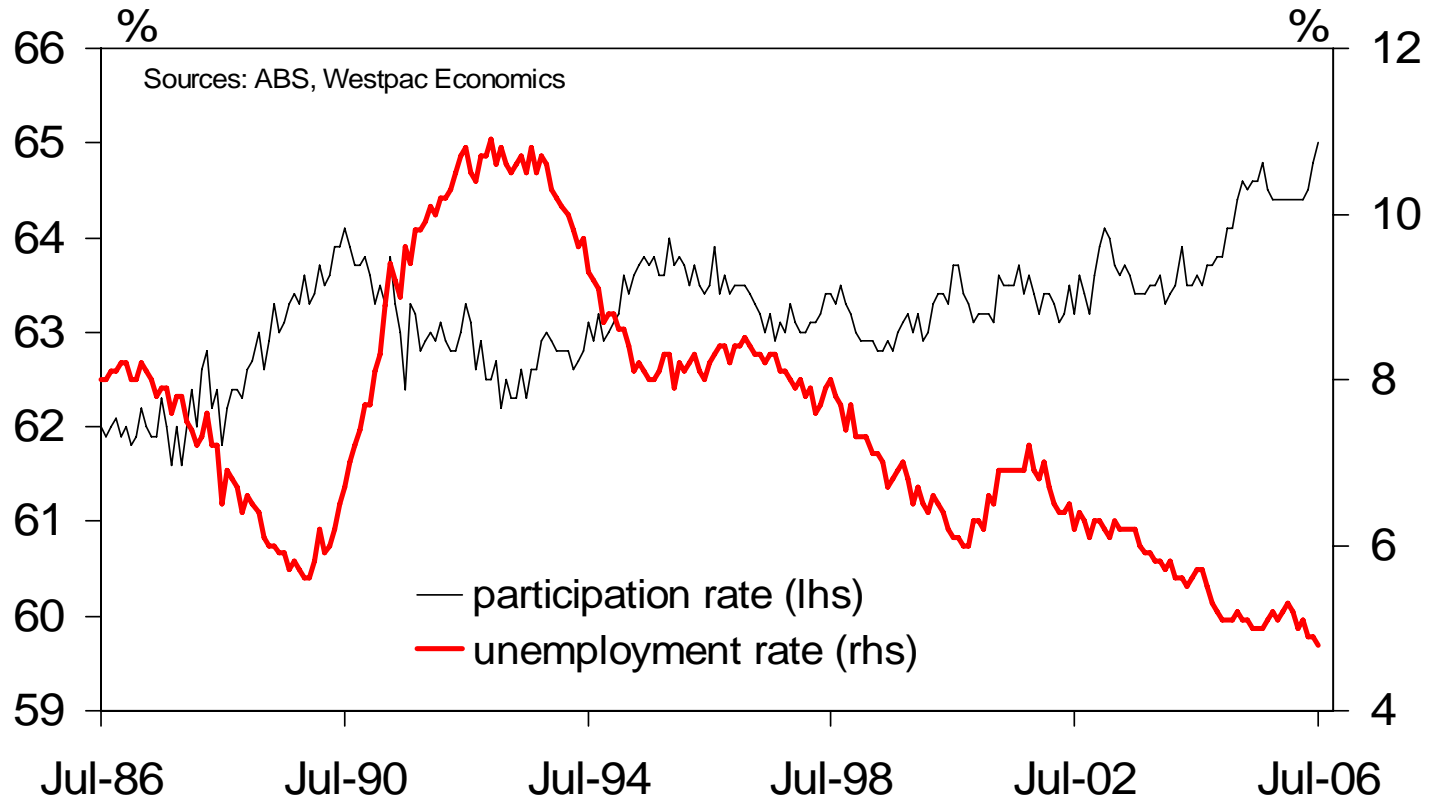


Age Balance at Westpac



A Journey of Transformation

The Current Environment



The First Phase

Acquisition

Retention

The 900

- Announced the intention to recruit 900 people over 45 between October 2002 and September 2005.
- Exceeded the target by 16% - 1,073 people recruited across Westpac.
- How did we achieve this?
 - Sharing the business case with line managers.
 - Working closely with recruitment providers.
 - Pursuing innovative business campaigns.

Cannon Hill Open Day

WESTPAC OPEN DAY

We all get older – but at Westpac that's not a barrier to getting a job.

Our customers are a variety of ages, backgrounds and life experiences and it makes sense that our people who help customers, are like that too.

Our new Call Centre at Cannon Hill needs friendly people of all ages who can apply their life experiences and provide great customer service. We have a number of positions available with commencement dates of the 3rd & 17th May.

We understand that returning to the workforce or changing jobs can be difficult. Or perhaps you never considered a role in a call centre as a job for you. So why not come along to our Open Day and see what working in a Westpac Call Centre is all about. Learn about what a typical day looks like, the type of training provided and hear from some of the people already working at the Centre. We will also talk to you about how to apply for these positions and will assist you with your application.

You've got the life experience – we've got the customers who want to talk to people like you.



Open Day Details

- Wednesday, 24th March 2004
Session times: 10.00am – 1.00pm
2.00pm – 5.00pm
6.30pm – 9.30pm
- Saturday, 27th March 2004
Session times: 10.00am – 1.00pm
2.00pm – 5.00pm
- Location: Westpac Call Centre,
33 Corporate Drive Cannon Hill

If you are interested in taking a look at us and what we have to offer, please contact us on 1800 000 348 to register your preferred day and time.

If you can't make the Open Day, job applications can also be submitted on-line to our recruitment partners Hudson quoting Ref.No.WVS/GC/02252 online at <http://au.hudson.com/jobsearch> or post your resume to Westpac Recruitment Team, GPO Box 594, Brisbane Qld 4001.

A Better Balance

- Designed “A Better Balance” program in partnership with Business, Work and Ageing and the Department of Workplace and Employment Relations:
 - Three recruitment rounds.
 - Widely promoted one-day briefing/selection workshop: 20 people selected for pre-employment training.
 - 18 employed in retail and contact centres (six gained work with other organisations).

A Better Balance

WestpacNews



The right balance

The ageing population is an emerging trend that's getting companies like Westpac to think about the importance of having a workforce that reflects the age profile of the Australian population.

By Lisa Zauber

COMPETITION FOR skilled and experienced employees is likely to heat up over the next 10 years as the ageing population, falling birth rates and skills shortages impact the Australian workforce. Research by Business Work and Ageing shows Australians are living longer and having fewer children.

Significant changes in the demographics of the Australian population mean that organisations like Westpac are looking at new ways of retaining existing older employees and recognising the skills and experience of these valued employees.

Strategy to reflect the age profile of wider community

Westpac developed an Age Balance Strategy in 2012 that aims to create an age profile in our organisation that more closely reflects the age profile of the community.

According to Iana Adas, Group Executive, People and Performance: "The great thing about this strategy is that not only is it aligned with Westpac's desire to make a positive impact on our community, it also presents an unprecedented business opportunity."

Since developing our Age Balance Strategy, Westpac, and Business and Consumer Banking (BCB) in particular, has undertaken initiatives including:

- Recruiting 500
- The Better Balance Program
- The Work and Retirement Survey
- A Knowledge Continuity Program

Striving for age balance

At the time of developing our Age Balance Strategy, Westpac made a commitment to recruit 500 people aged 45 or over to the bank by September 2015. The Australian Government defines a mature-age employee as someone aged 45 or over.

By September last year we had surpassed the initial target, recruiting more than 1070 candidates aged 45 and over. By January 2016, this number stood at more than 1200.

"This was achieved mainly through targeted recruitment activities, increased education and busting some of the myths about mature-age people in the workforce," Iana says.

Pilot program attracts mature-age applicants

Having clearly identified the desire to recruit more mature-age employees, the first steps for the bank were to launch recruitment initiatives that increased the number and diversity of candidates applying for roles at Westpac.

This included an Open Day at Cannon Hill Contact Centre in Queensland in 2014.

Rene Miller, Business Unit Consultant, BCB, said they found that many of the candidates



Encouraging environment... The Better Balance program has helped recruit employees like Greg Cox to the Cannon Hill Contact Centre. Greg is pictured above with Team Leader Rebecca Murphy.

attracted by potential roles in branches or contact centres were mature-age people re-entering the workforce after a break.

"We began to understand that for people who had been out of the workforce for some time, it was difficult to get through the recruitment process without any extra training," Rene says.

Based on these findings, BCB partnered with a number of organisations to create a pilot program called A Better Balance.

This program was designed to encourage mature-age candidates to consider a job with Westpac and to support them in preparing for suitable roles. The program included a one-day seminar and, for successful applicants, two weeks of intensive pre-employment training. As a result of the program, 53 participants graduated with 20 being offered employment.

Encouraging skills development

Greg Cox is one of the successful participants who now works as a Customer Relationship Consultant in Virgin Taxis 6 at Cannon Hill.

"Westpac seems genuinely committed to providing a work environment that encourages its people to develop their skills, work as a team and focus on the needs of the customer," Greg says.

"It's encouraging to see the bank recognising that mature-age employees can play an effective role in helping the business achieve its goals. It's good to know in the future I can begin to explore a range of career paths that are available at Westpac."

Rebecca Murphy, Team Leader, Virgin Taxis 6, has a team that ranges in age from 19 to 65.

"While it can be a challenge to accommodate the specific needs of each individual in such a diverse group it's been great to see the younger members of the team wanting to learn from the older members in terms of history and what the workplace used to be like 20 to 30 years ago," Rebecca says.

"Greg has been a great addition to the team and the Better Balance Program has certainly increased his confidence and helped him to settle in well with the team and the centre."

Taking a holistic approach

To gain a better understanding of how employees aged 45 and over feel about work and retirement,

a survey of mature-age employees was conducted in May 2014. This survey targeted 3200 people in BCB. It showed 81 per cent of employees said they intended to stay with Westpac until retirement and beyond. The survey also highlighted areas where we can do more to support our mature-age employees.

Jane Kelly, Business Unit Consultant, BCB, says we need to develop initiatives that will support a holistic approach to preparing for retirement.

"This includes thinking about health and wellbeing, relationships and finances in retirement and offering more flexible work options," Jane says. Actions resulting from the feedback include:

- A series of pre-retirement seminars will be piloted around the country between March and September
- The Age Balance team is working with areas of the business to create centres of excellence around knowledge sharing.

Sharing and keeping knowledge

BCB Risk is piloting a knowledge continuity program with a group of employees in Business Credit Operations.

The program will focus on passing on the knowledge of our most experienced people and provide an easy process for people to tap into the knowledge and experience of these people.

Take action

- Learn more about Westpac's Age Balance Strategy by visiting the BCB Master Dashboard under 'Careers'
- Read the latest research and articles on the Ageing Workforce by contacting the Business Information Centre on the internet, home page under My job or by phoning 021 625 41477, or emailing BCB Requests
- Sign up for the Create the Difference workshop. Read the story on the next page
- Search for Westpac job opportunities on the Careers@Westpac site on the internet, under Our people and on network centres under My job.

What we Learnt

Harder than we thought

- Win the hearts and minds of our line managers.
- Consider how to sustain the initiative.

The case for change

- Didn't look like the population or customers.
- Older employees stay longer and are generally happier in their roles.

The Second Phase

Acquisition

Retention

Case Study – Innovative Retention

- Surveyed team members in the Business and Consumer Bank over the age of 45.
- We wanted to understand the views of this group with respect to:
 - Flexibility, development and progression at Westpac.
 - The type and level of planning for retirement.
 - Retirement intentions and drivers.

Case Study – Innovative Retention

- We've used information to:
 - Assist people to plan for retirement.
 - Continue to educate our people leaders.
 - Develop innovative ways to capture and retain knowledge.
 - Assist our people to transition to retirement in many different ways that suit the individual.

Retention Initiatives

Retirement Planning Seminars

- 28% had no plan (particularly women).
- In response, we've partnered Sageco to build a Retirement Planning Seminar that covers health and well being, finances, relationships and work options post retirement.
- Piloted in March 2006.

Retention Initiatives

Flexible Work Options Tool

- 81% of people want to work at Westpac until they retire – half will delay retirement if we implement flexible solutions for them to do so.
- In response, we've built an intranet based tool to help people leaders and team members make decisions about career options and flexible work practices.

Retention Initiatives

A Knowledge Continuity Program

- Concerned about loss of knowledge in Business Credit Operations in the Business and Consumer Bank – large number of long serving people.
- Wanted to capture the 'jewels of knowledge' and make this accessible to others.
- Twofold benefits: provide access to the “wisdom of sages” and recognise the knowledge and value of experienced employees.

Retention Initiatives

Superannuation Advice

- People were confused about superannuation.
- Currently scoping a solution for our defined benefit members in partnership with BT and Westpac Super.
- We'll provide phone based advice to employees on the defined benefit superannuation plan.

What's Next for Westpac

- Continue to listen to our people.
- Develop more sophisticated programs.
- Develop skills of people leaders to support retirement and flexibility.
- Help people to plan for retirement and superannuation needs.