

Commonwealth Bank

At the Commonwealth Bank (the Group), diversity is about inclusiveness and embracing and leveraging differences for the benefit of the organisation and employees. It means creating an environment that values, respects and leverages the contributions of people with different backgrounds, experiences and perspectives to provide excellent customer service to an equally diverse community.

Gender diversity is increasingly seen as an asset to organisations and linked to better economic performance. Greater importance is being placed on fostering and developing women. We're proud to be recognised as an Employer of Choice for Women, a status we have maintained since the award's inception in 2001.

The Commonwealth Bank has a successful history in attracting and retaining women thanks to an attractive array of supportive employee policies, work practices and initiatives.

Our Diversity strategy has a number of key focus areas, one comprising a range of initiatives that are geared towards making our organisation an attractive workplace for women. These include mentoring programs, promoting talented women into management and a suite of policies that help women balance their work, life and family responsibilities. Underlining our commitment to Women in leadership - the Group has set up a Diversity Council - chaired by CEO, Ralph Norris.

The Group has made a concerted effort to identify and promote high potential women via a Talent Review Process that recognises their readiness for the next level role or channels them into development programs that will help them progress through the organisation and fulfil their career goals.

Thanks to this process, nearly 200 women with high potential attended Career Development Programs and participated in mentoring programs last year. Additionally there has been an increase in female participation in most of the high potential development programs and an increase in female promotions.

Our current program ***Flexibility***

The Group understands that employees are at different stages of their lives and that juggling the demands of work with family or outside interests is one of the biggest challenges facing employees. We recognise that a "one size fits all" solution is not the answer, as everyone's experiences and needs are different. We also understand that implementing flexibility can be tricky for managers so with that in mind a support guide and e-learning will be implemented this year.

The Group has developed a suite of family friendly policies and initiatives to help working parents. These include generous leave provisions, child care provisions, nursing mother's retreats in key buildings and flexible work arrangements like job-sharing, working from home or working part-time. We also offer practical support via our Group nominated child care centres, parenting workshops and useful resources on child care.

Executive Women's Mentoring Program

Last year, we piloted our first Executive Women's Mentoring Program. Nineteen women, selected through the Talent Review, are participating in a 12 month program where they are mentored by some of the most senior executives at the Commonwealth Bank. The program provides the women with a valuable opportunity to learn from the senior leaders in the Group and in reverse, the mentees are developing an understanding of the challenges facing women in leadership.

Career Resiliency Program

Last year over 170 women from across the business completed one of the three month Career Resiliency Programs. The broad-based career development workshops aim to assist women at two different phases of their career. The first workshop assists high potential/high performing female managers refine their career goals and develop communication and networking skills they will need to achieve them. The second workshop, which is aimed at more senior managers, assists participants realise and release their potential, making successful choices and creating strategies for a rewarding career and life.

Looking to the future

Part of the Group's Women in Leadership strategy is to build a sustainable talent pipeline and grow and promote our own future women leaders. With that aim in mind, we have recently introduced two powerful initiatives that engage and inspire our future female leaders to complement our current program.

Early Leader's networking program

This exciting new program connects our female graduates with a network of senior female leaders via seminars, forums and a variety of other networking opportunities. The network provides our grads with female role models who can assist them navigating the business and provides support and guidance, fostering their careers. We want to highlight the wide variety of careers open to our grads across the Group and encourage them to seize these opportunities within the Group.

Commercial Leader Transition Program

This program will provide our high performing females with an opportunity to develop transferable business skills to increase their mobility within the business so they can capitalise on career progression opportunities outside their area of specialisation. This will open up a wider range of career paths and develop our female commercial talent pipeline.

Spokeswomen

The Commonwealth Bank has a number of women who could be made available to discuss their experience as participants or leaders of these initiatives.

Please contact Stephanie Barry, General Manager, Public Relations, on 02 9378 3904 or 0407 571 857 to coordinate.