



No room for complacency while women still disadvantaged: First State Super

First State Super is proud to have been named as a Workplace Gender Equality Agency (WGEA) Employer of Choice for Gender Equality for the fourth consecutive year.

WGEA's Employer of Choice citation is awarded to organisations that demonstrate a genuine commitment to achieving gender equality in Australian workplaces.

First State Super CEO Deanne Stewart said being one of just 119 organisations to achieve this citation in 2020 was a real honour, but now was not the time to be complacent as there was still more work to do to create genuine gender equality in all workplaces.

'Nearly 70 per cent of First State Super members are women, and we are acutely aware of some of the very real barriers they face in achieving gender equality in their workplaces.

'Issues such as the gender pay gap, underemployment, career breaks, lack of flexibility in the workplace, and unpaid caring responsibilities all have a significant impact on Australian women not just during their working lives but throughout their retirement as well, with females retiring on average with 42 per cent less superannuation than their male counterparts.

'So much work has been done over recent years to try to address this imbalance, but until we remove some of the societal norms and structural barriers to equality in our workplaces, women will still be at a disadvantage.

'WGEA has acknowledged this, once again raising the bar for workplaces to achieve the Employer of Choice citation in 2020. It is critical that as employers and a nation, we do not accept that close enough is good enough, and instead keep challenging the norm and looking for ways to support all Australians to have equality at work.'

Ms Stewart, a proud WGEA Pay Equity Ambassador, said over the past 12 months First State Super had focused on its recruitment and professional development practices in support of greater gender equality.

'As a Fund, we are extremely proud to have achieved over 40 per cent female representation across all leadership levels, including our Executive and Board. We could not have achieved this without ensuring that we have the right recruitment practices in place to remove any potential barriers. We also hold our managers to account, with equality forming part of their leadership goals.

'It is also critical that we provide all of our employees, no matter their gender, with an opportunity to grow and develop in their careers and have had a real focus on professional development over the past 12 months.

'We have also worked hard to embed flexible work practices across our organisation to enable all of our team to bring their whole selves to work and manage their work and life goals.

'This is just the start though. We will continue to review our internal practices to ensure we are removing any barriers to gender equality in our workplace and be a leader in our industry and community as well.'

WGEA Director Libby Lyons said this year's Employer of Choice citation holders were leading the way to creating genuine equality for women and men in Australian workplaces.

'New research just released by WGEA and the University of Queensland's AIBE Centre for Gender Equality in the Workplace shows that the targeted and strategic action EOCGE citation holders are taking has delivered significant improvements. They are closing their pay gaps and increasing their representation of women in management at a faster rate than other employers in our dataset. These findings alone demonstrate the tangible impact of the EOCGE citation.

'This year, we strengthened the eligibility criteria by placing even greater emphasis on accountability, outcomes, evidence and internal reporting processes. I would like to congratulate all of our 2019-20 EOCGE citation holders for the extra effort and commitment it has taken to meet these additional rigorous requirements. All these organisations are at the forefront of the momentum for change towards gender equality in Australian workplaces. These industry leaders are showing other Australian businesses how to create a better and more equal future for both women and men.'

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Note to Editors:

First State Super

First State Super is one of Australia's largest industry funds providing superannuation, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities.

We aim to deliver strong long-term returns and keep our fees low, so members can retire with more. We have a diverse range of investment options and we provide members with access to advice about their super and the investment options available to them.

The way we invest benefits members as well as the communities in which they live work and retire. With more than \$105bn in assets we often invest directly in assets that create jobs and benefit communities.

We believe in the value of advice and the difference it can make to our members retirement outcomes and are proud to offer members access to our over 220 qualified financial planners across a broad regional network. We also host over 300 free seminars across Australia each year - some in the workplace and others in community-based locations.

We have achieved the highest platinum performance rating from SuperRatings for the past decade. ChantWest, another independent rating agency has awarded us their highest 5-star rating.

We're dedicated to helping our members to 'Feel future ready'.