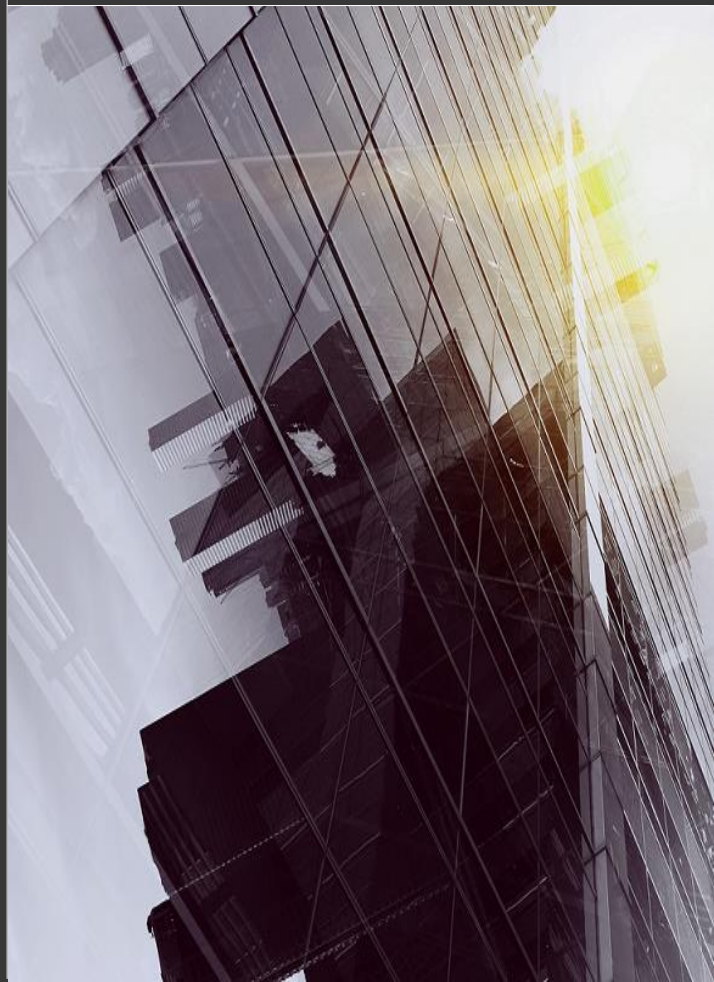


# BCA

Business Council of Australia

## A framework for women's economic advancement and national prosperity

July 2023



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# 1. A reset for a dynamic economy

Australia equal 1<sup>st</sup> in the world for women's education. We are falling behind other countries on gender equity. We ranked 15<sup>th</sup> in 2006 on the World Economic Forum's Global Gender Gap Index and fell to 43<sup>rd</sup> in 2022.

Our economic growth, competitive advantage, and future prosperity rests on our capacity to address workforce participation issues. Increasing the workforce participation of women is one of our nation's biggest economic and social opportunities. Equally, ensuring we are maximising our talent and empowering women to advance in the workforce will be central to our nation's success.

We have an extraordinary opportunity to make smart investments that remove structural barriers for women who wish to fully participate in the paid workforce thereby unlocking greater productivity in the Australian economy. Never has it been more important to ensure that every person in Australia who can work is working. Therefore, increasing women's participation in the workforce is essential.

Building on current policies, we can increase the choices and opportunities available to women – making it easier for them to return to the workforce, secure new and better jobs, jobs with more hours and jobs that enable them to build on their careers and advance.

Huge productivity gains are to be made if we can get the structural and policy settings right to increase women's participation, creating an economic uplift.

Increasing women's participation will contribute to productivity and in turn spur greater economic growth and benefit the national economy by utilising the skills of this highly talented and well-educated cohort that make up more than 50 per cent of the population.

To achieve this ambition, we need to shift the dial.

Recent work by Deloitte Access Economics has quantified the economic impact of breaking down the structural barriers that are impacting women in their jobs, careers, savings and capacity to accumulate assets and wealth.

Deloitte found that removing structural barriers and addressing social norms could lead to a potential economic uplift of \$128 billion per annum to the Australian economy. This translates to an additional \$12,000 per household in Australia per year, generated by the bigger economy. It could also result an additional 461,000 people added to our labour force on a full time equivalent basis every year for the next 50 years.

Women's workforce participation nationally lags below that of men and is therefore an area where substantial gains can be made. It is arguably a more urgent task given that population growth is subdued and the contribution of productivity to growth remains weak.

While Australia's female workforce participation rate has been increasing, it is also true that most of that increase in workforce participation has occurred in part time work. Women constitute 38.4 per cent of all full-time employees and 68.5 per cent of all part-time employees.<sup>1</sup>

In their 2021 report, *Back of the Pack: How Australia's Parenting Policies are Failing Women and Our Economy*, Equity Economics reported that Australian women fall behind in the labour market when they have children and never catch up. They estimated that women will consequently retire with 47 per cent less superannuation savings than men.

They concluded that differences in paid parental leave, access to affordable early education and care contributed to higher female participation in the workplace and economic security. Their modelling found that "if an average Australian woman had the same workplace participation patterns after having children as an average

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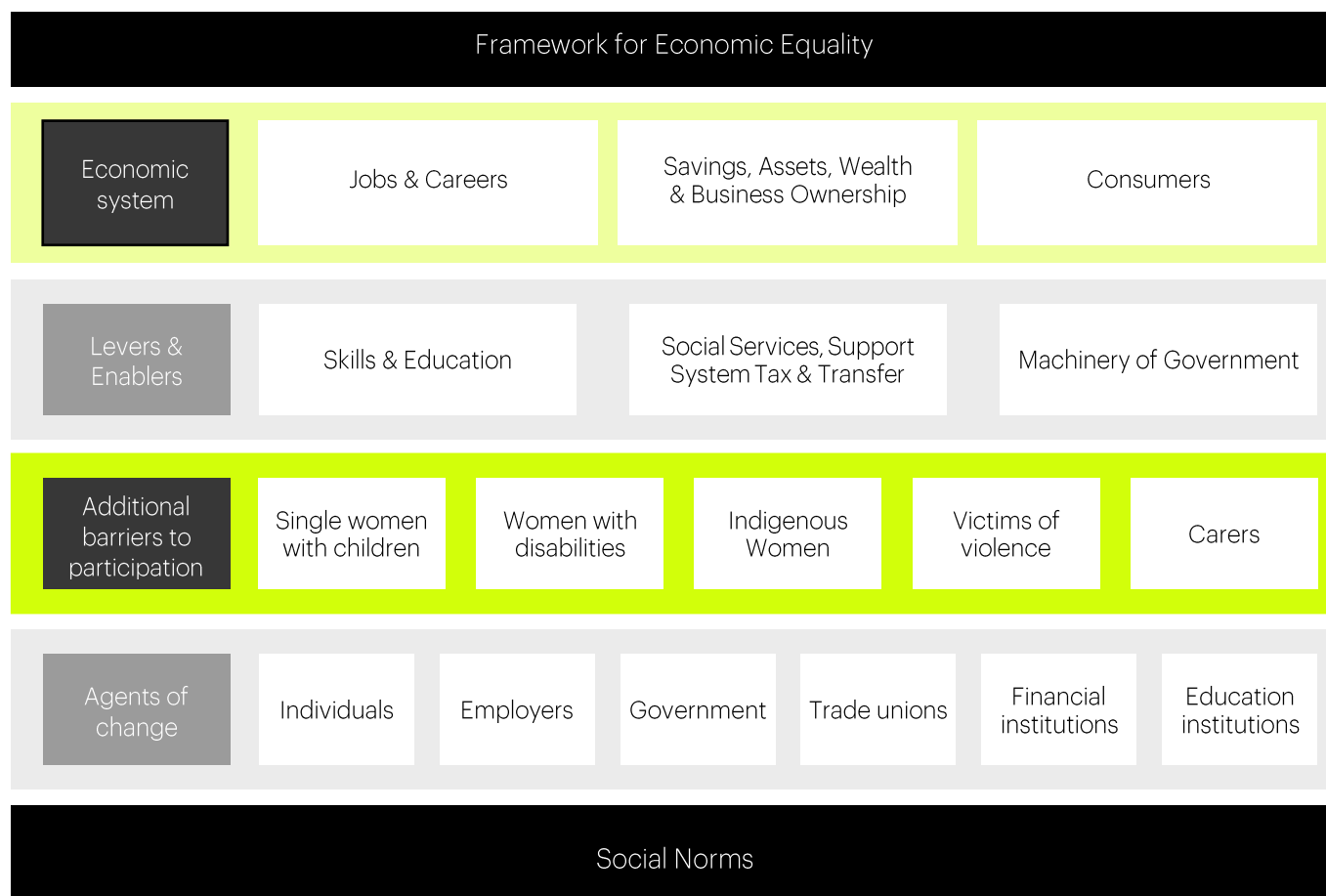
<sup>1</sup> Workplace Gender Equality Agency, Gender Equality Statistics at a Glance, 2022

Swedish woman, she would earn an additional \$696,000 over her working life; and retire with an additional \$180,000 in superannuation”.<sup>2</sup>

Human capital is fundamental to competitive advantage. Unleashing the talent of women across all industries and at all levels in our workplaces is a central tenet of the Business Council of Australia. It is a fundamental vision and goal of our businesses.

In this paper we set out a framework that identifies the systems and levers that drive economic participation. We have identified and solved for the structural disadvantages that impede fuller participation in the workforce, career progression and advancement, accumulation of assets and consumers.

## Economic participation



Much of this is social norms that influence numerous outcomes.

Some cohorts are permanently displaced and miss out. They are a priority for inclusion and advancement.

We have provided a roadmap of key actions that can be taken by government, business, and others to put the country on a decade long reform agenda that will dramatically change the economic participation of women and permanently changes some structural deficits in the system.

Measurement of progress is critical. Our proposals for measurement are simple and complement data collected by WGEA making tracking, reporting and accountability, possible. The measures and benchmark data are described below.

<sup>2</sup> Back of the Pack: How Australia's Parenting Policies are Failing Women and Our Economy" Equity Economics, 2021, Pg 7



Our goal is simple: that Australian women realise their full potential and do not face structural barriers.

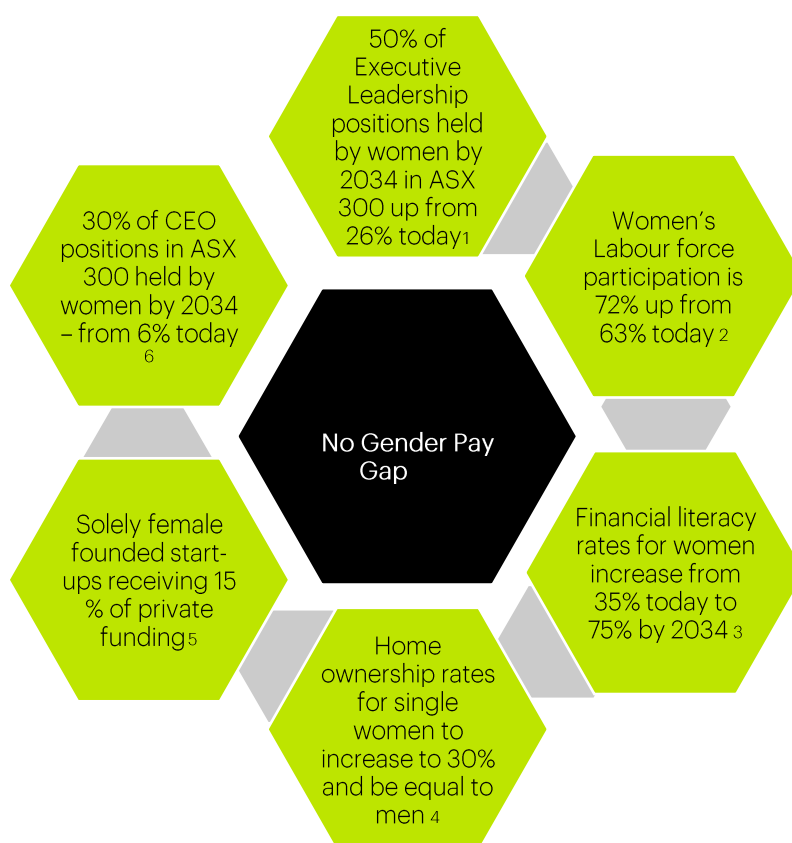
Accordingly, we have mapped out a 10-year pathway that would signal we have acted to advance the cause of women in society. Our measures relate directly to the actions that all of us can take – government, business, and unions - to effect change that would inspire women’s advancement in the economic system.

The roadmap details the key actions that government, business and others can take to lift the economic participation of women and permanently changes some structural deficits in the system.

Measuring progress is critical. The BCA’s proposals for measurement are simple and complement data collected by WGEA making tracking, reporting and accountability possible.

This approach lends itself to an annual scorecard measurement process. There should be bipartisan support for a top 10 core indicators of advancement. The measures and benchmark data are described below lend themselves to the creation of an annual women’s advancement report card to be released annually by the Prime Minister to coincide with International Women’s Day.

Key outcomes are detailed below:



1. Chief Executive Women Senior Executive Census 2021
2. ABS Labour Force Australia data
3. HILDA, Selected Findings from Waves 1 to 16, 2018
4. CoreLogic 2023 Women and Property Report
5. Deloitte Access Economics Accelerating Women Founders: the untapped investment opportunity, 2022
6. Chief Executive Women Senior Executive Census 2021

We want to see women in leadership; we must see a closure of pay gaps which can be helped by access to financial literacy in our schools and development of financial products that are targeted to women. Asset accumulation is vital – especially ownership of a home. And we want to continue making real progress in key indicators in our workplaces.

## 2. What are we trying to solve for?

- Currently, 1.2 million Australians experience deep social exclusions from economic and social opportunities due to multiple challenges such as poor health, unemployment, and inadequate education.
- We continue to see inequality of opportunity based on gender, race, geography, and social background.
- As our nation continues to chart the path out of COVID-19 and lay the foundations for a more modern and dynamic economy, we must also think about the kind of society we want to be, how we ensure that all Australians are reaching their full potential and sharing in the opportunities and prosperity of our nation.
- Australian women are among the world's most educated, but women's economic participation is not where it should be. The World Economic Forum 2022 Global Gender Gap report ranks Australia equal 1<sup>st</sup> in the world for women's education, we rank 38<sup>th</sup> for economic participation and opportunity.
- While this level of educational attainment shows the value of our national investment in education, it is apparent we are not capitalising on this investment.
- Women's workforce participation bears the brunt of the economic and social trade-off between work and care. It remains the main barrier to women joining the workforce, increasing their hours of work and advancing to reach their full potential.
- Chief Executive Women and Impact Economics and Policy Research report "Addressing Australia's critical skills shortages: unlocking women's economic participation" found that a 50 per cent reduction in the participation gap between men and women would unleash an additional 500,000 full time skilled workers with post school qualifications. The same report concluded that equal pay could unlock an additional one million full time workers which almost meets the total shortage the Australian economy requires by 2026.
- Ingrained cultural and societal norms are a key driver producing economic and social inequities. Ongoing skewing of labour market outcomes have an attendant impact on wealth accumulation for women when calculated over a working lifetime.
- She's Price(d)less Report 2022 jointly produced by KPMG, Workplace Gender Equality Agency (WGEA) and Diversity Council of Australia found that one third of the difference between male and female pay outcomes can be attributed to caring responsibilities and associated career interruptions.
- Gender gaps persist in lifelong learning and skills prioritisation. Women continue to be overrepresented in feminised industries.

### 3. Unlocking the economic system to power growth

#### 3.1 Jobs and careers – improving the workforce experience.

##### Key facts

###### Access and participation

- Labour force participation is lower for women than men (62.5% c.f. 71.1%).
- When women participate, they are more than twice as likely to work part-time than men (42% versus 19%).
- Gendered industry segregation means women are more likely to work in lower skilled and lower salaried roles (for example 75% of clerical and support workers are women).
- Top 10 career aspirations for Australian girls were in traditionally gendered roles (teaching, nursing, and beauty).

###### Advancement

- Managers almost exclusively are full-time roles - from age 35, see divergence where more men are increasingly managers and eventually progress to senior management roles.

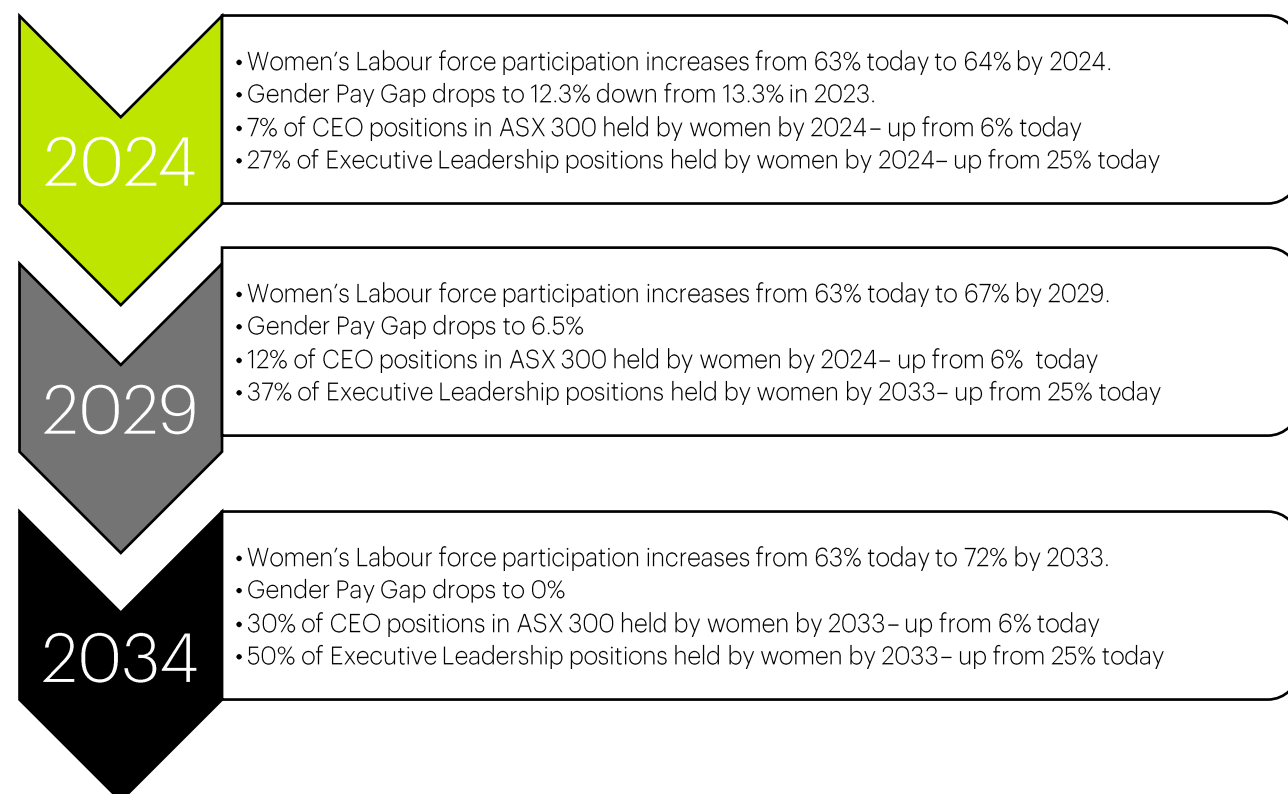
###### Leadership

- 6% representation as ASX300 CEOs and 26% of executive leadership roles.
- Australian women's representation on boards is 34%.

###### Remuneration

- Gender Pay Gap is 13.3% (down from 18.2% in 2014) - factoring in bonuses the gap is closer to 23% (down from 28.6%) over the same period.
- 2.5% pay gap exists for 24 year olds and grows to over 30% for employees aged 45-64 (diverges strongly from 35 years old).

##### What good looks like



### 3.1.1 Childcare that supports career progression

The provision of an affordable and accessible and quality childcare plays a critical role in decisions about workforce participation and the ability of women to progress and advance in their careers.

Women's workforce participation bears the brunt of the economic and social trade-off between work and care. It remains the main barrier to women joining the workforce, increasing their hours of work and advancing to reach their full potential.

The Australian Bureau of Statistics (ABS) reports that caring for children is the main reason women are unavailable to start a job or work more hours.<sup>3</sup> Caring for children has been cited as the main structural barrier to workforce participation for women for the decade since the ABS began collecting this data. While caring for children is the main barrier for around 25 per cent of women, it is a barrier for just 0.2 per cent of men.

By comparison, only 3 per cent of men cite caring for children as the main barrier preventing them from participating in the workforce or working more hours.

It is no secret that the current system acts as a disincentive for women's workforce participation, as it does for men's participation in early years childcaring.

We argue there are three key areas that need further work to improve the child care system:

- complexity of the taper rates, the subsidy and affordability
- supply side, pricing and workforce issues, and
- flexibility of the system for the modern family.

Successive governments have for decades tweaked the system to improve short term accessibility and affordability.

However, the childcare system continues to be fragmented, highly regulated, delivered through different levels of government, increasingly inequitable particularly for outer metropolitan families, outdated and no longer reflects the needs and aspirations of modern Australian families. Ultimately, these band aid solutions have created an even more inflexible service system for families to navigate.

A modern child care and early childhood development system must reflect the needs of a modern family.

While most child care centres have extended operating hours to 7am to 6pm on weekdays to reflect more people working increased hours and overtime, families that work non-standard working hours or extended hours will struggle with the rigidity and inflexibility of the system. These families need to be able to access child care and ensure their children are benefitting from the early childhood learning system. Relatedly, the high employment rates are creating their own set of pressures for families who need to access child care.

Until now government has rightly focussed on a well targeted system. However, the current employment landscape and labour shortages requires a re-examination of this position while ensuring there is no further fragmentation in the system through the supply constraints, price increases and shortage of places.

Government and business need to develop and implement policies that entrench, support and promote the ability to meet these economic and social expectations.

<sup>3</sup> ABS, 2022, *Barriers and Incentives to Labour Force Participation, Australia*

We commend the government for tasking the Productivity Commission (PC) with an extensive review into Early Childhood Education and Care. The BCA has consistently recommended the need for a 21<sup>st</sup> century model of childcare and early education development system that reflects the needs of a modern family.

Australia has always targeted or means-tested these large services. However, a range of second order problems are emerging - complexity of the system, the taper rates and income testing cut-offs – and the interplay of these factors can be a deterrent for women to work and an artificial barrier to advancement in the workforce.

Relatedly, for families receiving welfare payments, improvements within that system must look beyond a single payment and consider how the range and complexity of the additional allowances and reduce disincentives to work (including through the interaction of the tax and transfer system).

A significant workforce disincentive rate (WDR) relates to the childcare system. It has the impact of high out of pocket expenses, combined with other tax and welfare settings, that continue to pre-ordain working arrangements for families in a manner that is counterproductive to them as individuals and the economy more broadly.

That is because the WDR has implications for family support payments, higher marginal tax rates and a lower tax-free threshold and loss of benefits such as Pensioner concession cards, Health cards and the like.

As stated recently by Dr Steven Kennedy PSM, Secretary to the Treasury, “if we want to improve incentives for secondary earners and income support recipients then we must navigate the ‘iron triangle’ of means testing. This describes the three way trade-off between the adequacy of government payments (including for supporting job search), the costs for taxpayers and the disincentives for people to get off the payment by earning income”.<sup>4</sup>

Further changes to the childcare subsidies could build on the Commonwealth Government’s recent reforms and assist in eliminating the remaining more severe instances of high WDRs. However, more needs to be done to address affordability and reduce the complexity of the Child Care Subsidy (CCS).

Equally, increases in childcare demand will create supply side and pricing issues. It is essential that these cost structures are understood.

## Recommendations

- The PC’s Review on the Early Childhood and Child Care should consider the flexibility of the current systems for the modern family, including supporting non-standard working arrangements, to ensure families are able to maximise their participation in the workforce.
- Consideration could be given as to how further changes to the CCS could reduce the disincentives families face.

### 3.1.2 Sharing the care with Paid Parental Leave (PPL)

Barriers to women (in the child rearing years) maintaining their connection to the workforce and advancing in their careers are multiple and often reflect entrenched cultural biases. The BCA commends the government’s extensions to PPL, removal of distinctions between primary and secondary carer and making it administratively easier for parents to share leave.

It is a longstanding policy of the BCA that a future PPL system should embed design features that promote a more equitable distribution of care in the longer term. That is because a system that enables and incentivises both parents to share responsibility for caring will help shift traditional cultural and gender norms and see more women participating in the workforce and able to advance in their professions.

Many large companies have already taken steps to expand their paid parental leave offering up to six months parental leave to either parent and removed the requirement for the claimant to be the primary carer.

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<sup>4</sup> Dr Steven Kennedy PSM, Secretary to the Treasury, Address to the Policy Research Conference, April 2023.

Companies report that their progressive policies are paying dividends in the hunt for global talent. These more gender-neutral policy settings have enabled companies to recruit and retain the best and brightest. Importantly it recognises the needs of the modern family and equalises the role of both parents.

The BCA has developed a PPL model which we believe addresses the government's objectives as detailed in the recent legislation and delivers the following:

- Meets each of the key objectives of PPL
- Equality for each parent
- Provides incentives and signals to partners to help drive cultural change, including salience of annual changes to 'use it or lose it' weeks
- Does not penalise mothers
- The annual changes are simple and intuitive – and by extension easy to explain
- Addresses concerns around simplicity and flexibility that have been consistently raised by central agencies
- Builds in flexibility for families to choose what works best for them

The model's design features are detailed below:

	Reserved Portion A	Reserved portion B	Shared portion	Total leave	Concurrent allowed
2023	2 weeks	2 weeks	16 weeks	20 weeks	2 weeks
2024	3 weeks	3 weeks	16 weeks	22 weeks	2 weeks
2025	4 weeks	4 weeks	16 weeks	24 weeks	2 weeks
2026	5 weeks	5 weeks	16 weeks	26 weeks	2 weeks

## Recommendations

- Implement a model of PPL of 26 weeks which enshrines equal sharing of PPL for the first time.
- Government and business should continue to promote a more equitable distribution of PPL. This should include ongoing monitoring of take-up rates among partners allowing for evidence-based adjustments to be made in the future.



### 3.1.3 Female dominated sectors

The care sector is largely female dominated, low paid and facing significant workforce shortages. It is also one of the fastest growing employment areas. By 2026, 16 per cent of new jobs will be in the health and social assistance sector, with the largest growth being for aged and disabled care workers. Deloitte Access Economics forecasts have further anticipated that demand for the total care and support workforce will increase by double by 2049-50.

Key characteristics of the care and support workforce are as follows:

- 79 per cent of the care and support workforce are women; 82 per cent of the mental health workforce are women.
- 40 per cent of the care and support workforce are born overseas.
- Nine of 15 care and support occupations are skill level 1 (commensurate with a bachelor's degree or higher) and account for 30 per cent of the total workforce.
- The average age of the care and support workforce is older at 43 years than the average for all employed Australians (40 years).
- Half of the care and support workforce is employed on a part time basis and 28 per cent are casual workers.
- Care and support workers are twice as likely to hold more than one job compared to other workers.

A recent detailed Care and Workforce Labour Market Study by the former Skills Commissioner demonstrates the need for a more sustainable and long-term vision by government, industry and education providers in order to address systemic issues in the care sector.

Similarly, the recently released PC report *Advancing Prosperity: 5 year Productivity Inquiry* report underscores the need to activate a national workforce strategy that addresses workforce needs, skills and capability, remuneration, sources of labour, workplace practices and demarcation.

While the recent Fair Work Commission (FWC) case will address income levels for some in the care workforce, systemic issues persist.

Job satisfaction, high workloads and work pressures, inadequate staffing and skill mixes are matters which have been highlighted in a variety of reports including the Aged Care Royal Commission and industry surveys and the National Care Workforce Strategy. Opportunities for progression are mixed resulting in exits from the workforce.

Professional development opportunities could be greater if there were attendant changes to job design that better reflected workforce capability uplift and opportunities for technology to drive change.

The BCA acknowledges work underway at the Commonwealth and state levels to develop workforce strategies for the anticipated future employment opportunities in the care sectors. We advocate the need for a national workforce strategy for the care sector to ensure a cohesive approach to addressing these issues. Significantly it will also allow for an agreed approach to the continuous quality improvement in the sectors.

It will also unlock an array of lifelong learning opportunities. Government, business, and the tertiary sector must work together with training providers to develop micro credentials in a range of industry specific specialisations to support new skills, career progression and higher remuneration in these sectors.

#### Recommendations

- While recognising that the current structures and funding controls for the care industry are primarily set by government, the BCA supports the need for a broader, more sustainable approach to the care sector through the development of national carer workforce strategies.

- As part of this work the BCA believes there is scope for elevating the traditional care roles through technological advancements, digital capabilities, telecare, better monitoring of the care and support workforce and mechanisms for remuneration and productivity uplifts.

### 3.1.4 Male dominated industries

There should be an ongoing focus on addressing industries and occupations where women's participation is low.

Women currently make up around 3 per cent of the trades' workforce. Gender segregation of women and men across fields of study has changed little since 2007 although there have been some exceptions:

Unlocking this significant source of human talent will provide an additional economic bounce as we rebuild the economy and deliver future prosperity.

Some fields of study have experienced an increase in women's representation in recent years include Information Technology and Engineering and Related Technologies and in Agriculture, Environment and Related Studies. Industry has also worked hard to encourage young women to participate and develop STEM skills

We know that early intervention and investment is key to addressing imbalances as is ensuring there is appropriate career advice that highlights the opportunities available.

The government should consider learnings from programs that have proved to be successful, such as the Boosting Apprenticeships Commencements program, to design programs targeted towards encouraging greater take-up from young women.

The BCA recommends further investment by government in training for women entering male dominated, emerging and high growth industries. This is dealt with in more detail in the section relating to education and training. Relatedly, we also advocate for the inclusion of funded mentoring programs to sit alongside education and training initiatives.

Initiatives such as Tradeswomen Australia and Empowered Women in Trades provide a one stop shop of career advice and guidance to women, tradie networks and other supports including a tradie academy. Programs such as this would benefit from government funding so it can be scaled up and expanded.

Australian companies operating in some of the traditional male-dominated industries have implemented a range of policies and initiatives to support increased women's participation. In their report however Trades Women Australia noted that 63 per cent of employers stated that the biggest issue around employment was women not applying for roles.

There is broad recognition that more needs to be done. To this end we note the work of Respect@Work Council of which the BCA is a member. Equally we commend the work of industry bodies such as Master Builders' Women Building Australia program which provide the networking and leadership opportunities.

One example of successful partnership that has yielded results is in the male dominated industry of truck driving which has been implemented by Hanson. Another is the Culture in Construction Taskforce that involves the New South Wales and Victorian governments with the Australian Constructors Association, universities, the BCA and construction companies.

The federal government recently opened a new training pathway into one such industry by signing off on a new apprenticeship in truck driving. With the support of state governments, this can be a highly successful training and employment opportunity, including for women who are severely underrepresented as truck drivers.

This is great to see, particularly in light of current workforce shortages in the logistics sector. Female employment in the truck driving industry has increased from 2.9 per cent in 1986-87 to 4 per cent in 2021-22.

Some of our members are actively seeking women drivers and have developed successful attraction and retention strategies which can be scaled.

## Recommendations

- Business and industry want to work with the Commonwealth Government to explore opportunities for measures that will significantly increase the number of women in male dominated industries. Successful strategies include targeted campaigns, career pathway information, mentoring, use of ambassadors and female-led industry/business.
- Successful programs containing these elements and others such as Women Building Australia, initiatives by the construction and mining industry which have been evaluated should be scaled and expanded.

### 3.1.5 Career progression and advancement

Australian women are among the world's most educated.

While this is encouraging and shows the value of our national investment in education, it is apparent that we are not capitalising on this investment.

Women's economic participation is not where it should be. Women's workforce participation nationally lags 9.3 percentage points below that of men and is therefore an area where substantial gains can be made.

It is arguably a more urgent task given that population growth is subdued and the contribution of productivity to growth remains weak.

While Australia's female workforce participation rate is above the OECD average and it has been increasing, it is also true that most of that increase in workforce participation has occurred in part time work.<sup>5</sup>

In 2015 the PC found that while there had been strong growth in the participation rate of mothers in the workforce, the proportion working part time remained stable over 20 years. Not much has changed in the intervening eight years. The discrepancy in working patterns between men and women occurs from 35 years of age onwards. It has a direct impact on career progression and advancement.

Business is advanced in developing the necessary reforms to address the structural barriers within jobs and careers as they relate to retention and advancement.

Policies relating to childcare, paid parental leave, other types of leave arrangements and workplace flexibility are examples of these approaches.

This has been matched by government with a series of legislative reforms designed promote equity in the workplace and redistribute caring responsibilities.

To some extent these reforms need some time to wash through so that as their implementation is embedded and becomes business as usual before their full impact is realised.

Concurrently though, business is dialling up flexibility, hybrid working and location agnostic, more fluid work practices. Much of this has been made possible in the post COVID environment. And where in the past flexibility

<sup>5</sup> 2015 Productivity Commission Childcare and Early Childhood Learning Vol 1 P196 "Around, 62 per cent of Australian mothers with a child under 15 years undertook some form of work in 2009. This is about the same employment rate as in New Zealand, but lower than the OECD average of 66 per cent (OECD 2012b). The largest discrepancy between Australia and the OECD average is in employment rates for those mothers with a child aged 3 to 5 years (figure 6.7). For this group, the 60 per cent employment rate of Australian mothers is below the OECD average of 64 per cent and trails many comparable countries such as Sweden, Denmark and Canada but is similar to New Zealand and the United States. Australia's employment rate for mothers with a child aged under 3 years is slightly below that for the OECD average and for mothers with a child aged 6 to 14 years is slightly above the OECD average."

may have been seen as a 'woman's issue', it is now broadly embraced in the workplace with evidence of greater productivity and performance, improved job satisfaction and opportunity to tap into a deeper talent pool.

In the hunt for talent, business is increasingly turning towards these levers of change.

To further galvanise action, there is a need to develop a share information on the best practices that can be scaled and implemented across sectors and relevant to business whether they are large or small.

Leading organisations have developed integrated gender inclusive strategies with a focus on the attraction, retention and career development of women at all levels within their business. This extends to keeping employees connected to their workforce whilst on parental leave or other forms of extended leave. Key best practices in this regard include talent mapping and talent identification processes that inject scrutiny at critical decision making points within the talent process.

The BCA recommends the development of an evidence base of best practice insights for driving equitable take up of these more fluid work practices, the attendant reset to workplace culture and impacts on career development and progression.

Development of these type of approaches does not happen overnight. They require a sustained and strategic approach to advancing women's careers.

Some of the key attributes of best practice were identified in the BCA Paper "Women in Leadership" which identified ten accelerators for success to increase women's representation at the executive level.

To further accelerate the pace of change the BCA recommends the development of evidence-based toolkits together with case studies that can lead to the necessary step change. This work will include strategic and scalable guides for targeted talent management, succession planning and equitable recruitment particularly at senior roles with attendant reporting and monitoring guidance.

## Recommendations

- The BCA believes there is a need for best practice guidance, on exemplar career development and talent identification strategies that maximise the connection of women employees to their employer particularly while employees are on PPL or other forms of extended leave. Key best practices in this regard include talent mapping and identification processes that open opportunities for women on leave to be included in career progression and advancement decision-making points within businesses; proactive strengthening of women of all ages in talent pipelines; and removing any structural barriers that would enable women to compete for management roles.
- We would welcome the opportunity to work with government to codesign a mix of regulatory and cultural change approaches that allow for the collection of data, tracking and reporting, and sharing best practice information.

### 3.1.6 Indigenous women and the employment gap

Closing the Gap in Indigenous employment will require a seismic shift.

Meaningful consultation and genuine engagement aimed at building trust, leading to the exchange of ideas and embedding Indigenous voices will create the long lasting partnerships and national prosperity for all that we seek.

Equally, it is important to move to the language of aspiration, ambition, wealth creation and prosperity in all elements of Indigenous Affairs. This goes beyond simply 'closing the gap' and extends the goal to enable all First Nations people to achieve their full potential.

As we work towards Closing the Gap across a range of indicators, it is critical that we ensure focus on closing the gap for Indigenous women and draw out relevant data.

Data from the Australian Institute of Health and Welfare using older data sets but published in 2021 indicates a 10 per centage point lag in employment rates between Indigenous men and women. The lag in employment rates is consistent across levels of educational attainment. In other words, the difference in employment rates between Indigenous and women occurs even where the education level is the same.

The 2021 report by WGEA "Gari Yala (Speak the Truth) Gendered Insights demonstrated that the shared experiences of Indigenous men and women in the workforce particularly around issues relating to identify strain, cultural load, cultural safety, organisational authenticity and organisational activity.

The report however noted the interplay of these issues was heightened for Indigenous women with a 'triple jeopardy effect' faced by employed Indigenous women carers with issues around racism, discrimination and lack of support. Further analysis of these challenges is required across private, public and community-controlled sector of employment.

#### 3.1.6.1 The Indigenous business sector – a story of success

There do not appear to be recent data sets concerning the number of women owned and operated Indigenous businesses or analysis of the challenges these businesses face. Data from a decade ago indicated that Indigenous men were twice as likely to be self-employed compared with women.

The exponential growth of the Indigenous business sector which according to the latest PWC data released in February 2023 is estimated to contribute between \$8 to \$12 billion to the Australian economy has created jobs and generated wealth for individuals, families, and communities.

At the same time the Commonwealth unveiled its Indigenous Procurement Policy, the BCA put its final touches on the landmark Raising the Bar program. While initially involving 17 business, the Raising the Bar initiative saw commitments to an investment of \$3 billion in the Indigenous supply chain by 2024/25. The initiative is on track to achieve this and likely surpass the target. At the same time, the initiative is currently being significantly expanded and adopted by a larger number of BCA members.

These programs have proved to be exemplars that have spurred individual effort and created a lasting Indigenous supply chain.

The University of Melbourne's report into the Indigenous Business Sector titled "Indigenous Business Sector Snapshot 1.1" estimated that the Indigenous businesses employ approximately 44,000 individuals nationally, making them a significant source of employment.

### Recommendations

- There is an urgent requirement for data on women owned and operated Indigenous businesses and an analysis of specific gender-based barriers they face.
- Given the enormous success of the Indigenous business sector it is imperative that we consider how this can be further augmented so that these businesses can thrive. In this regard we recommend:
  - Support all levels of government to establish and implement an Indigenous business strategy which incorporates procurement targets.
  - Examine Generation 2 policy levers and synergies between Raising the Bar program and the Commonwealth Indigenous Procurement Program such as the merits of establishing Indigenous business panels including by business size and sector.



- Commonwealth funding for already proven and successful incubator and accelerator programs for Indigenous businesses as well as supporting training for procurement teams in non-Indigenous businesses.
- Continue funding for important initiatives that are focussed on longitudinal data collection and measurement of the Indigenous business sector, and
- Funding for an Indigenous Chamber of Commerce that can provide the necessary and vital supports to the Indigenous business sector as other peak bodies provide to their industry sectors.

### 3.1.6.2 Indigenous employment index

BCA members are among the largest employers of Indigenous people. In 2021 the BCA conducted its Indigenous Engagement Survey which tracks member activity in the areas of employment, education and training partnerships, procurement, relationships with community and community organisations and future areas of work such as engagement with First Nation's communities in the new economy.

Through the survey members shared best practice examples of their successes and progress towards their company's goals around Indigenous employment as well as noting some of the challenges and obstacles.

Over the period of the Indigenous engagement survey, employers have remained consistent about the need for better data and evidence around what works. To this end the BCA produced a Good Practice Guide to assist members with examples of programs and strategies that have worked and address areas such as recruitment, retention, career advancement.

The BCA will shortly conduct a new survey and again produce the 2023 version of the Good Practice Guide with a specific focus on exemplar strategies for retention and advancement.

Exemplar data sets and evidence around what works is a critical missing gap in Indigenous employment.

The Generation One Australian Indigenous Employment Index provides both the qualitative and quantitative data sets to measure the success or otherwise of Indigenous employment activities and strategies. It also provides an Indigenous employment conceptual framework and based on data analysis it also includes a framework for employers to increase the rate of Indigenous employment. This full spectrum approach is needed.

While we acknowledge the proposals from government that WGEA collects some of this data into the future, we firmly believe that the government consider funding the Minderoo Foundation so they can continue the expansion of their Indigenous Employment Index work.

## Recommendation

- The Commonwealth engage with Minderoo Foundation and the Generation One Indigenous Employment Index to determine how to augment this work to include gendered insights and challenges and expand its reach across all sectors of employment (private, public, and community-controlled).

### 3.1.6.3 Employment within the Indigenous community-controlled sector

As a corollary to the section above, we believe an equal level of comprehensive analysis such as that undertaken by the Generation One Report should be expanded to include employment and workforce needs within the Indigenous community-controlled sector. This should include analysis of the rates of women employed in the Indigenous community-controlled sector so that challenges they may confront can be addressed.

The BCA has held initial discussions with a national peak Indigenous organisation with a view to establishing a program of cycling Indigenous leaders through member companies as well as creating better linkages between Indigenous peaks and business. This is aimed at supporting employment and advancement opportunities for Indigenous people.



## Recommendations

In terms of the comprehensive analysis of workforce needs in the Indigenous community sector, this work should provide data and analysis of the following:

- Current profiles of the Indigenous community-based workforce including occupation, qualifications, employment type and main sociodemographic characteristics
- Balance of supply and demand in the sector and likely demand outlook over a five-to-ten-year horizon
- Challenges to the labour supply including remuneration, skills and training models, employee retention opportunities for career progression, education and training pathways.
- Framework for monitoring and continuous improvement.
- Relatedly, it is understood that the Commonwealth is examining options for the Community Development Program. A similar data driven and benchmarked approach needs to be taken that also focuses on education pathways, business opportunities and involves industry.

## 3.2 Business ownership, savings, asset, and wealth accumulation

### Key facts

#### Business investment and ownership

- Solely female founded start-ups received less than 1% of private funding compared to 85.1% for solely male founded start-ups.
- Gap in investment funding to companies with at least 1 female founder has slipped to 14.9% in 2022 (22.8% in 2017).
- Top three reasons holding women back from starting their own business – access to money, life circumstances and lack of experience (You Gov, 2019).

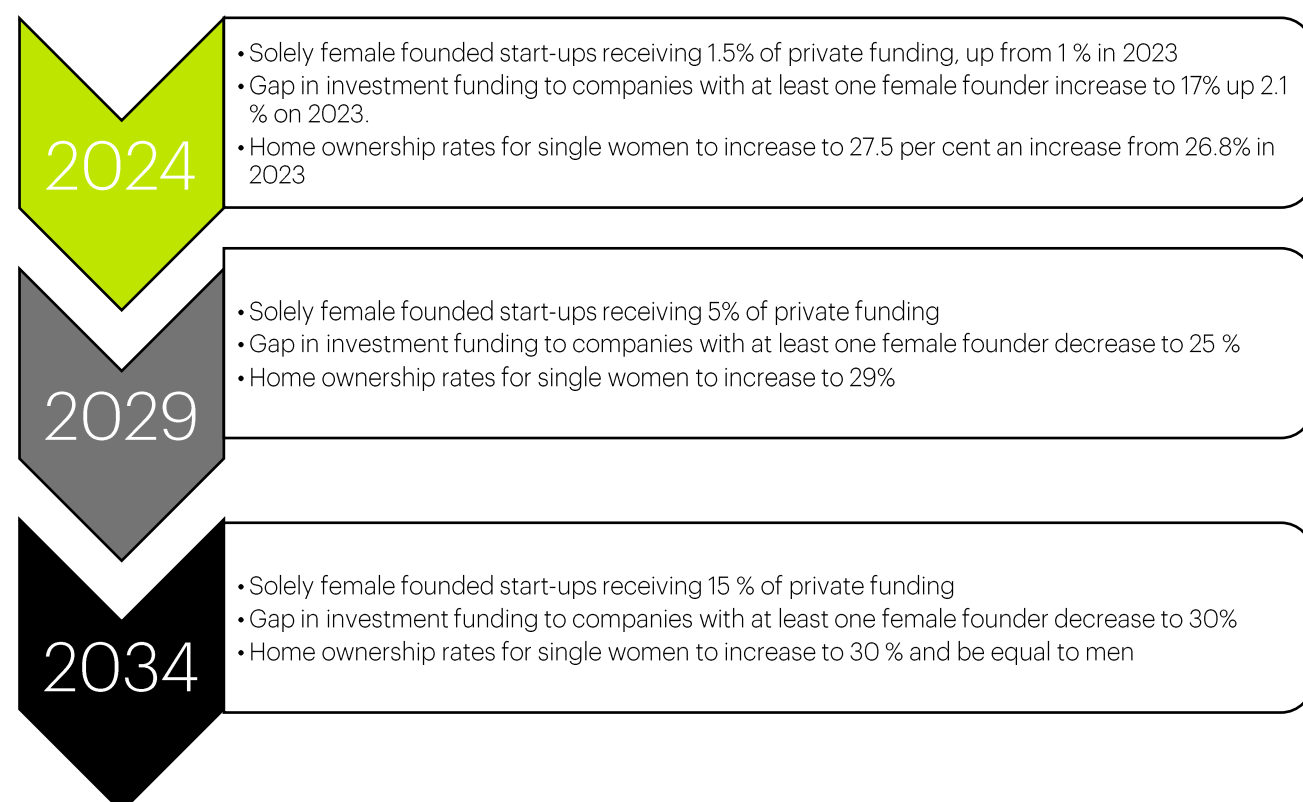
#### Savings rates amongst women are lower.

- 2022 Survey (Finder) showed men had more savings than women (average balance of \$38,932 c.f. \$21,233 for women).
- The savings gap was greatest amongst millennials where men had 68% more savings than women
- Young women are not saving – only 7% have a regular savings account, 25% less than the general population.
- Boys have 70% more saved than young women (\$21.5k vs \$12.6k)

#### Housing

- Men can currently save a house deposit in faster time than women (79 months versus 91 months) because of the gender pay gap.
- Single women who rent rather than own their own home are at greatest risk of poverty in retirement and fastest growing group of homeless Australians (women, 55 years and older).
- Women who have separated by age 65 are three times as likely as still-married women to rent, and they have two-thirds the assets of separated men.

#### What good looks



### 3.2.1 Business ownership

According to Xero Boss Insights 2021, two thirds of new businesses created in Australia in the past decade have been founded by women. This accounts for a 46 per cent jump in women owned business in the last 20 years when overlayed with ABS data.

While this is good news, there is evidence that the need for greater flexibility is the key driver of this trend.

Research conducted by Salesforce in 2019 found that the major reason underpinning the decision by women to start their own business was driven by the desire for greater flexibility (56 per cent) with almost (49 per cent) identifying the need for greater work-life balance as a key contributor.

Given that the data indicates that women are moving away from traditional workplace structures in favour of the greater flexibility provided by their own business, it is pertinent to ask, what this means in terms of human capital and diversity of existing workplaces.

Relatedly, how can employers, industry and government continue to accrue the benefit of this human capital.

One approach is to alter procurement rules to create opportunities for women owned businesses to compete.

The BCA supports these directions because of the added benefit to all parties of accessing the talent that resides within these small businesses as well as the economic uplift it will unleash.

### 3.2.2 Procurement

Greater support for women entrepreneurs would act as further stimulus to female participation in the economy. Research conducted by Asialink suggests that if there was parity in business ownership between men and women, the Australian economy could be boosted by between \$70 - \$135 billion.<sup>6</sup>

Facilitating access to value chains is a powerful tool and is supported by the BCA.

The New South Wales and Victorian governments have amended their procurement and grant processes to drive outcomes and enhanced support for women run and owned businesses. Tenders for large construction projects include social procurement targets around employment (in male dominated industries) as a well as preferencing women owned businesses.

A further benefit of a procurement strategy is that will provide another avenue and stimulus for women owned businesses to access capital for expansion.

### 3.2.3 Access to capital for women owned/led businesses

Access to capital is a significant barrier to growth for women led businesses. A recent survey by the Australian Small Business and Family Enterprise Ombudsman found that 43 per cent of respondents to their 600 women led or owned business identified access to capital as a significant barrier to growth.

Deloitte Access Economics Report in 2022 Accelerating Women Founders: the untapped investment opportunity found that “only 0.7% of all private start-up funding in FY22 went to solely female founding teams, despite funding increasing tenfold between FY18 and FY22. As a result, women are not raising the amount of capital needed to scale.”<sup>7</sup>

<sup>6</sup> Asialink. 2021. *Empowering Women Innovation Leaders in Australia and Southeast Asia: A regional blueprint*.

<sup>7</sup> Deloitte Access Economics Accelerating Women Founders: the untapped investment opportunity, 2022

Key areas of focus for the Commonwealth to help address this situation include working with the BCA to provide seed funding to established venture capital funds to boost the funding pool available to women owned/led businesses. The funding pool would be directed to help women entrepreneurs start and run their own businesses.

An initiative from the NSW Government that should be scaled nationally is grants to industry associations, peak bodies and chambers of commerce that have allowed the development of bespoke networking, mentorship. Leadership and financial upskilling for women in small business.

## Recommendations

- The Commonwealth allocate seed funding to established venture capital funds to boost the funding pool available to women owned/led businesses to help women entrepreneurs start and run their own businesses.
- Grants should be made available to industry associations, peak bodies and chambers of commerce that support the development of bespoke networking, mentorship and include financial upskilling for women in small business.
- Government and business to work together to establish a procurement program that supports and promotes purchasing from women-led and women-owned businesses.

### 3.2.4 Superannuation on Paid Parental Leave

A combination of greater levels of part time work, employment in lower paid industries and less time in the workforce due to caring responsibilities contribute to economic insecurity for women now and into their retirement years. Increasing the opportunities for women to continue to work if they choose, and to advance with support for additional training, will improve their economic security.

The latest WGEA data show 81 per cent of companies that offer paid parental leave also paid superannuation as part of this leave.<sup>8</sup> The government should examine support for superannuation paid on PPL and how it can benefit the long-term financial security of women, as well as any further changes to enable them to catch up on superannuation lost due to time out of the workforce due to caring responsibilities.

Additional options include:<sup>9</sup>

- Time-limited rebates of the superannuation contributions tax (SCT).
- Providing top-up superannuation contributions for primary carers (not on a co-contribution basis).
- Allowing employers to make unused Superannuation Guarantee concessional contributions for recipients of Commonwealth paid parental leave without a time limit.
- Removing the five-year limit on utilisation of concessional caps for years spent as a primary carer.
- Creating a Primary Carer Supplementary Concessional Cap.

These could be further supported by a gender responsive budgeting approach to demonstrate their potential in delivering ongoing economic and social value. For example, the proposals on the supplementary concessional cap and removal of the five-year limit on utilising earlier contribution caps is about giving women the opportunity to catch-up when their earnings have recovered from any time out of the workforce. This would smooth out a person's income and savings over their working life to account for changing circumstances (which impact

<sup>8</sup> <https://www.wgea.gov.au/newsroom/parental-leave-scorecard>

<sup>9</sup> See for example, KPMG report *The Gender Superannuation Gap* and *Towards a more equal sharing of work*

women much more than men when it comes to having children). The other proposals explicitly value the unpaid work primary carers take on when out of the workforce.

## Recommendation

- The government support superannuation paid on PPL and make further changes to enable women to catch up on superannuation lost due to time out of the workforce. Proposals include a supplementary concessional cap and removal of the five-year limit on utilising earlier contribution caps to give women the opportunity to catch-up when their earnings have recovered from any time out of the workforce.

## 3.2.5 Savings, asset, and wealth accumulation

### 3.2.5.1 Savings

While there is a significant level of interest in understanding access to wealth and earnings for women, much of it is focussed on the income from wages, salaries and superannuation.

Women's economic security is the clear outcome to be derived from the optimum operation of the enablers and levers described earlier as they influence the functioning of the economic system.

As detailed throughout this paper, the gender pay gap directly impacts on savings for women and their economic security later in life.

It is estimated that by 2031<sup>10</sup>, the number of older, homeless women will more than double to 15,000. This is due to a relationship breakdown, lower earnings capacity through the lifespan and impacts of domestic violence.

The gender pay gap, lack of financial literacy, breakdown of relationships significantly disadvantages women and impact directly on property ownership.

Savings and investment solutions from lending institutions supported by government can be a panacea especially for those on lower or single incomes and older women.

We note the work of the banks and ASIC in designing a variety of financial tools designed to support women in making financial decisions that assist with augmenting their savings. It would be useful to undertake a desktop review of the utility and usefulness of these resources and examining the merits of creating a web based 'one stop shop' location on the Office for Women website that would link women to the various tools.

The Banking sector has undertaken considerable work to ensure women escaping family violence situations and those who may be suffering elder abuse can access their savings and amend financial security settings of their accounts.

Through the Australian Banking Association, the industry has provided specialist training to staff to help them recognise warning signs and support their customers. This can also extend to the bank making referrals to relevant authorities, helping customers regain control of finances and referring customers for extra support.

The BCA believes there is a need to create a domestic violence hotline for employers to support businesses linking to the resources and support services they need to support their employees. This could be an adjunct service to 1800 Respect.

<sup>10</sup> A Home of One's Own: Philanthropic & social sector solutions for women's housing, Per Capital for Australians investing in women, 2022, Page 6

## Recommendations

- A variety of financial tools have been developed by banks, credit lenders and ASIC to maximise positive financial decision making by women. Consolidated this information on a landing page on the Office of Women website would likely increase the number of women accessing the information.
- Work with the Australian Banking Association to scale up their work on protecting women in domestic violence or financial abusive situations across all banks and further leverage into other sectors.
- Create a domestic violence hotline for employers to support businesses linking to the resources and support services they need to support their employees

### 3.2.5.2 Asset and wealth accumulation

A key out consideration is that of home ownership: undoubtedly the most critical of assets. Rates of female property ownership are not always a core focus area.

Issues pertaining to the rental market are addressed in the social support service system section of this report.

Access to secure and stable housing has significant economic and social benefits. On average, equity in the family home represents the largest share of net wealth for Australians aged 65 and over.

Property ownership is an essential underpinning for healthy and successful retirement. It significantly reduces housing costs when income has been reduced and by extension reduced the incidence of poverty in retirement. Property ownership also provides a source of wealth accumulation to help maintain living standards, access services such as health care and aged care and support intergenerational wealth.

It is well documented that women face significant hurdles when it comes to buying a home compared with their male counterparts. Research released in March 2023 by Core Logic found that men owned 3.1 per cent more of the housing stock they analysed, compared to women. Female only ownership of dwellings was at 26.8 per cent whereas male inferred ownership was at 29.9 per cent.<sup>11</sup>

Much emphasis has been placed by government in driving home ownership. But most of these schemes are aimed at the first homeowner market and are subject to lenders criteria.

The BCA believes there is a need for a redesigned program such as the New Home Guarantee which focussed on single parent families – mostly women – providing a low-cost loan and entry into the housing market.

While recognising limitations with the original design it nevertheless provided an avenue for home ownership.

Equally we support equity schemes such as the government's Help to Buy scheme and recommend that as part of a future evaluation consideration is given to deliberately skewing the program towards women if take up rates are not where they should be.

Broader work should be undertaken into other shared equity and build to rent models including necessary tax incentives to accelerate the entry of the private investor market.

Further strategies to deal with issues pertaining to financial literacy and women-friendly banking products is contained in the next section. Relatedly, the BCA supports allocation of grants for networking events at business chambers, state based real estate institutes, peak women's organisations that are focused on providing access for women to investment strategies and support their entry into the property market.

## Recommendations

- Work with industry peak bodies and the finance industry to design a scheme allowing women with dependent/s to own their own home through options including lower cost financing and lending with government providing additional supports such as guarantees.

<sup>11</sup> CoreLogic 2023 Women and Property Report, March 2023



- Review programs such as New Home Guarantee and Help to Buy to ensure take up rates by women of these programs which support home ownership. Including older women at risk.
- Broader work should be undertaken into other shared equity and build to rent models including necessary tax incentives to accelerate the entry of the private investor market.
- Allocate grants for financial and investor information events at business chambers, state based real estate institutes, peak women's organisations that are focused on providing information to women about financial savings and investment strategies that support entry into the property market, share market and investor market.

### 3.3 Consumers

#### Key facts

Financial literacy amongst women is lower.

- Women have lower financial literacy than men (35% compared to 50%) and lower literacy is correlated with reduced retirement incomes (savings).

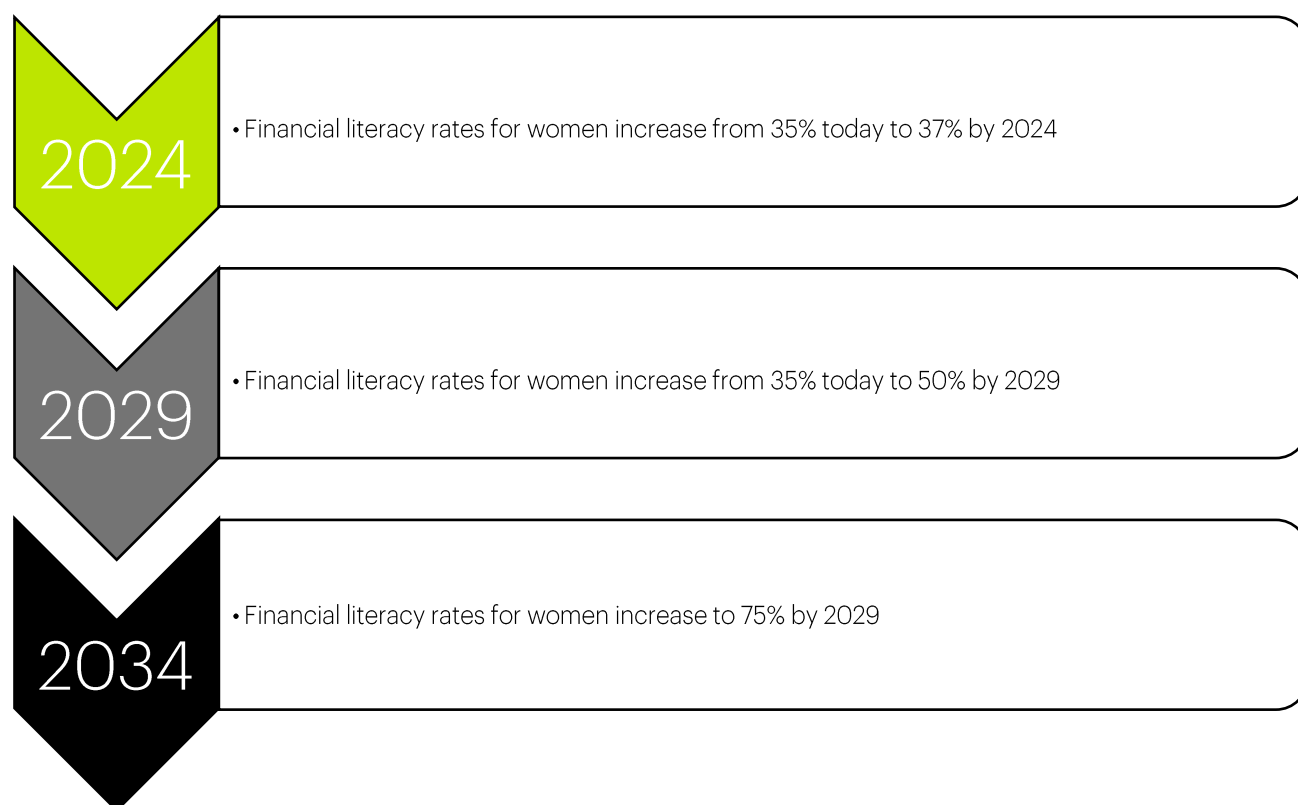
Financial products generally not designed for women; others deliberately target them.

- Women are more likely to experience financial distress and take out pay day loans.
- 41% of women using these products are single parents (Consumer Action Law Centre, 2019).

Women have very poor superannuation balances due to limited ability to contribute.

- 1 in 3 women compared to 1 in 4 men have no superannuation.
- Men have 28% more superannuation than women around the age of retirement (60-64 years), or \$57,207

What good looks like



### 3.3.1 Women as consumers

Australian adoption of digital retail and service channels had lagged some of our international counterparts prior to COVID lockdowns. That has now changed.

Women aged 25-34 are the biggest online consumers spending approximately 112 hours and 34 minutes per month online. According to a Nielsen analysis in 2021, women spent 81 per cent of their time-consuming digital content across mobile devices versus 74 per cent for men.

Artificial intelligence algorithms are helping to drive increased spending and can be combined with buy now pay later schemes making increased spending more attractive.

The government has moved to examine regulation of Buy Now Pay Later (BNPL) schemes with the release of its recent Discussion Paper which proposes three models for regulation.

While some of the schemes in question have blurred the lines between a method of payment and borrowing, consumers who have an understanding of financial literacy and spending habits can benefit from the convenience and flexibility provided by these type of schemes. For other consumers though, the dangers are real and pervasive.

Codes of Commitment already taken by BNPL providers are welcome initiatives. Over and above government regulation, there is a strong case for an education campaign around the possible implications of BNPL for consumers. Equally, BNPL providers can also thrive in an environment where they are seen as promoting sustainable budget management for their customers.

#### **Recommendation**

- The BCA supports an information campaign about how to make the best use of Buy Now Pay Later schemes which details sustainable budget management and structuring repayments.

### 3.3.2 The importance of financial literacy

Most of the recent rises in women's workforce participation has come from women in their 50s and 60s. A combination of greater levels of part time work, employment in lower paid industries, less time in the workforce due to caring responsibilities contribute to economic insecurity for women now and into their retirement years.

Equally, we know that women's financial literacy is not where it should be. Financial products and services can be complex and overwhelming others may be predatory in their nature.

The current median cost of financial advice is in the order of \$3529 putting it out of reach many Australians.

Meantime, 5 per cent of all Australians stated they receive all their financial advice from social media according to ASIC which is taking action against unlicensed agents.

Issues relating to the financial advice industry more broadly along with associated recommendations for fixing these issues are detailed in the Quality of Advice Review Final Report December 2022.

While noting the work of the Australian Securities and Investment Commission in assisting with financial literacy training, the BCA believes that development and refinement of financial toolkits that support and strengthen financial capability for women is urgently required.

As part of this, we believe a comprehensive and multifaceted approach is required.

The BCA supports the financial literacy being taught in schools. One such program commenced in 2022, has been delivered across 560 schools and is curriculum linked. This particular financial education program has been developed to provide students from Years 7-10 with skills to make informed financial decisions. Programs such as this should be scaled and delivered more broadly.

We also support the development and refinement of financial toolkits and grants that support and strengthen financial capability and wellbeing. In this regard we note the work of the Australian Securities and Investment Commission in assisting with financial literacy training through their website which is visited by one in two Australians.

## **Recommendations**

- The BCA supports the financial literacy being taught in schools. Financial literacy programs aimed at young girls that could be introduced in schools are available now and should be reviewed in order to be introduced quickly in schools
- The BCA and banking sector can work with government to further development and refine financial toolkits to support and strengthen financial capability and economic security of women.

## 4. The systems lever roadmap

### 4.1 Education and skills lever

Australia's education system – from early childhood learning to post-secondary education and lifelong learning – is a critical lever for national economic growth, economic inclusion, and advancement.

For the individual, education has a direct impact on a range of socio-economic indicators including health, well-being and mobility.

Our education and skills system plays a critical role equipping students with the knowledge and skills they need throughout their working life. It is a fundamental building block for entry into the economic system.

Australians would rightly expect our education system to be world leading. Sadly, the truth is we are not in many cases. There is an urgent need to focus on excellence in our education system from early childhood through to end of school years. But our future pipeline of young Australian school students is struggling.

While we acknowledge that Australian women are among the world's most educated, we are in danger of that not being the case for future generations.

Ensuring we are maximising our talent and empowering future generations to participate and advance in the workforce will be central to our nation's success.

#### 4.1.1 Early childhood development

As a nation, we should be moving towards an early education development model which recognises the fundamental importance of the first five years of a child's development. These foundation years are critical to future success: not only for the individual but for the economy.

The evidence from organisations such as Minderoo's Thrive by Five and the Centre for Policy Development clearly shows the impact of moderate to high level access to early childhood services on a child's development and by extension their subsequent success at school and trajectory into higher education attainment, employment and career progression. It is a significant lever when it comes to addressing entrenched disadvantage.

Given the importance of early childhood development, we commend the federal government for the reforms it is pursuing in early education and childcare (ECEC).

Ensuring we are maximising our talent and empowering future generations to participate and advance in the workforce will be central to our nation's success. Equally, the provision of an affordable and accessible and quality childcare system is fundamental to that goal. It plays a critical role in decisions about workforce participation and the ability of women to progress and advance in their careers.

### Recommendations

The BCA believes the following objectives should guide reform in ECEC:

- A world leading, integrated early childhood service delivery from birth to school.
- The system must be accessible and affordable and deliver a world class learning environment, including for curriculum and pedagogy.
- Invest in a skilled early childhood workforce that elevates the profession to attract and retain the best and brightest.
- Elevate the early childhood system on the national agenda and create arrangements across jurisdictions that are cohesive, evidenced based and family centric.
- Any PC final report should contain a roadmap of reform that supports the concept of an early years guarantee for children and their families, including recommendations on the quantum of that service

delivery and examines the specific requirements of services in rural and remote locations and the needs of Indigenous child and family services.

## 4.1.2 STEM accelerator in our schools

Students in the early years of primary school record almost identical results in mathematics.

However, gaps based on gender begin to emerge in the later years of primary school which extrapolated forward directly impact on subject choice in later years of schooling and participation rates of women in STEM related careers.

Australia also looks to be falling behind in our STEM education performance compared to international counterparts. We are not achieving, internally competitive rates of STEM education participation and standards.

The latest data on STEM participation rates by the Department of Education indicates a slight increase in girls studying STEM. But we are not where we should be and indeed, we seem to be falling behind our own previous performance.

In 2021, between 94 per cent and 96 per cent of girls achieved scores at or above the minimum standard in numeracy. This was 1 percentage point higher than boys in each schooling year level except year 5, where it was equivalent. However, in 2021, girls' and boys' mean numeracy scores decreased for all year levels compared to 2019.<sup>12</sup>

This will create a significant knowledge gap where the growing demands of industry will outstrip the pipeline of students.

The urgent need to improve our STEM education performance has been consistently recognised by government.

Attracting girls to STEM careers starts early in their education. Research shows that children begin to aspire to careers in early primary school, and teachers, careers advisors and families are their key influencers.

Consequently, initiatives that have been shown to be successful include high-quality careers advice, with equal consideration of further education options in vocational education and training (VET) and higher education, and up-to-date information on the jobs, industries and skills needed now and into the future.

These strategies were also recommended in the Shergold Review of Senior Secondary Pathways into Work, Future Education and Training.

The BCA recommends the establishment of a young girls STEM accelerator program to be trailed in 100 schools across Australia. This could take the form of a micro credential that initially focuses on foundational skills needed to create a baseline and builds from there to support delivery of the curriculum. Involvement of the sector is a critical success factor enabling a collaboration which will provide young girls with access to expertise, coaching, mentors as well as opportunities to understand what the career pathway looks like.

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<sup>12</sup> Department of Education, STEM Equity Monitor, 2022



## Recommendations

- The BCA recommends that strengthening our nation's STEM talent pipeline and creating a more equalised rate of participation requires a partnership approach that involves industry.
- Within our schools, the BCA recommends a pilot program for STEM in 100 schools that focuses on supporting the students through curriculum requirements and includes access to mentors and role models, hands-on learning experiences and opportunities for extra curricula support and activities.

### 4.1.3 A Lifetime Skills Account for the care sector and older women

The BCA has long called for the introduction of a Lifetime Skills Account approach (similar to the SkillsFuture Credit system used in Singapore), and the time has come to make it a reality.<sup>13</sup>

Conceptually the Lifetime Skills Account provides a more flexible, timely and tailored education and training options to complement more traditional training options. This would include short courses; skill sets and individual micro-credentials delivered in a variety of ways to maximise labour force participation and address key areas of low participation including for older Australians (especially women).

For women who are looking for work later in their careers (including after a period raising young children) upskilling and reskilling can be the key to reposition for a new occupation in a growth industry. Candidates for this type of education and training come to it with a wide variety of prior experience and past qualifications.

While a Lifetime Skills Account should ultimately be available for all Australians, a first step would be to pilot the model for a couple of specific cohorts and get the settings right before scaling it up.

One cohort that a Lifetime Skills Account could be piloted on is the care workforce, with a focus on opportunities to upskill current employees as well as re-engaging past employees who may have taken time out of the workforce. This would be consistent with recommendations from the Aged Care Royal Commission to support ongoing professional development and retention.

## Recommendations

- Trial a Lifetime Skills Account with an initial cohort of Australians of women returning to the care workforce staff looking to upskill within that profession. As part of the trial create a pathway for women to engage with a wide range of courses from pre-approved providers, including micro-credentials and industry-recognised non-accredited short courses.
- Make available a suite of financing options tailored to the cohort chosen, including government-provided voucher credit of up to \$1,000, income contingent loans, and voluntary employer contributions.
- Reconsider funding the SkillsFinder micro-skills style platform to women looking to upskill their digital skills and more general skill sets, through government skills channels and platforms,

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<sup>13</sup> Business Council of Australia. 2018. *Future-Proof: Australia's Future Post-Secondary Education and Skills System*.

#### 4.1.4 Male dominated industries

Barriers to women's participation can be multi-faceted, and include cultural issues in some industries, but the surest way to improve the culture is to increase women's representation and shift attitudes about the kind of roles that women (and men) can take.

It is equally true that more needs to be done to maximise flexibility in the education system, particularly for women returning to work across age groups.

In some male-dominated industries, qualifications and other occupational licencing requirements can present an entry hurdle for women. Skills and training programs that meet these requirements can provide a pathway into these roles.

One of these programs, the Boosting Apprenticeship Commencements wage subsidy, was a big success. It resulted in the number of apprentices and trainees increasing by around 60,000 during the pandemic, despite the uncertainty for businesses in taking on a new employee and investing in their training. The number of trade apprentices reached the highest level since records began in 1963.

Women have benefited significantly from this program.

With strong demand for apprentices and trainees and many Australians considering a career change, we have an ideal opportunity to increase the participation of women in traditionally male-dominated occupations and industries, including in the construction and logistics sectors. For this to work, we need to make training pathways more attractive for women and raise awareness of the opportunities.

Another option the government could take in this respect would be to ensure Priority Wage Subsidy incentives include women taking up apprenticeships in occupations with skill shortages and low participation by women (including in construction). The government could aim for a goal of supporting around 10,000 apprenticeships for women.

The BCA welcomes the government's announcement of targets for female apprenticeship within the Australian Skills Guarantee.

Both these initiatives will benefit from working with industry and a targeted communications campaign to boost awareness.

In targeting jobs to women in traditionally male-dominated occupations, employers need to be able to promote vacancies directly to this group. In this regard it is important that exemptions to anti-discrimination legislation that allow employers to advertise roles exclusively for women to improve the gender workforce balance are easy to access.

By way of example, companies with occupations where women's participation is at its lowest (e.g. truck drivers) confront difficulties obtaining exemptions to run an advertising campaign targeting women only trainees. This type of issue should be easily resolvable if we were to establish a working group with federal and state governments to address the issue of increasing women's participation in male dominated industries.

The BCA also supports the need for universities to work together with industry to identify further pathways for entry by women into male dominated industries. This should be included as part of the Universities Accord. We note that some of these issues are identified in the Universities Accord Discussion Paper.

### Recommendations

- Ensure that key design features of successful programs such as the Boosting Apprenticeship Commencements are embedded in new programs designed to encourage greater take-up rates from young women.
- Ensure the availability of incentives to women to take up apprenticeships in male-dominated occupations, including in the construction industry. The government should aim to support 10,000 apprenticeships for women, with incentive payments paired with targeted promotion.

- Ensure that exemptions within Anti-Discrimination Acts are easy to access for employers seeking to target positions to women where there is gender imbalance in the industry.
- Education and training pathways for women in male dominated industries need to be included as part of the Universities Accord.

#### 4.1.4.1 Industry skills pact and apprenticeships

Government and business can strengthen the current apprenticeship and traineeship pathways for women and other cohorts where there is labour force participation is not what it could be, through the Industry Skills Pact.

The current 'one size fits all approach' should be tailored allowing for easier access to this education pathway as well as allowing for better workforce planning, implementation of skills clusters and better aligning skills needs to course design.

We welcome the announcement by the government as part of the Jobs Summit to introduce a 'Digital Apprenticeship' scheme with a particular focus on women as well as the additional 1000 digital traineeships in the Australian Public Service.

The proposed program will offer one year of study and work integrated learning delivered through the VET system and focusing on key entry level tech jobs such as cybersecurity, business, and data analysts.

For older women who require additional support, we support the delivery of work-ready digital skill programs that can be delivered through community organisations.

These are significant policy levers that will have a direct benefit in boosting skills and, increasing earning capacity for individuals, as well as having broader economic and social impacts by supporting productivity and participation.

#### **Industry skills pact**

Businesses have a role to play in ensuring workers have access to continued training throughout their careers. In particular, there is both a responsibility and an opportunity for businesses to continue to invest in their workforce to develop the skills they will need to thrive into the future. The BCA, in consultation with others, will develop an Industry Skills Pact that will:

- commit businesses to continue to invest in training
- provide voluntarily reporting on the training businesses are doing, closing an important information gap, and
- share learnings from their work-based training that could form the basis for micro-credentials.

We will work with Jobs and Skills Australia to ensure the Guarantee is well designed and targeted.

#### **Recommendations**

- The BCA commends the government's investment in the Skills Guarantee and we look forward to working on the design and delivery of this initiative.

## 5. Social services, support systems, tax and transfer levers

Currently, 1.2 million Australians experience deep social exclusions from economic and social opportunities due to multiple challenges such as poor health, unemployment, and inadequate education.

We continue to see inequality of opportunity based on gender, race, geography and social background.

The BCA recognises the government is under pressure to fund additional spending programs, all of which seem worthy to their advocates. A number of revenue-raising options and tax expenditures have been suggested. It is important to remember that some of the levers in question are not designed exclusively for women and will therefore not necessarily deliver on the objective.

**It is evidence that our social safety net must be modernised as a matter of urgency.**

But changes to the welfare system alone – be they small or wholesale – will not be enough to address entrenched disadvantage

Any recalibration needs to be evidenced based, centred on the individual and allow wrap around service response to individuals at risk.

Policy enhancement must be data driven allowing for a better targeted support system services that enable government to make informed investment decisions. Alongside this, we advocate for demand-driven models of employment and training.

The BCA's principles on these issues are summarised below:

- Maintain a strong, sustainable safety net for the most vulnerable.
- Preserve a targeted and compassionate welfare system and, where possible, remove the disincentives preventing people from working.
- Create a more consumer-centric model of delivery that produces better outcomes for users and is sustainable over the long term. Otherwise, ever-growing amounts of government spending would be chasing an inefficient model of service delivery and higher cost programs. This is not sustainable.
- Better service design, including greater data and evidenced based policy to control costs in service delivery.

### 5.1.1 Workforce disincentive

Both the PC and the Henry Tax Review identified that increasing women's participation in the workforce warranted reform of the tax and transfer system.

A systemic issue remain tax and welfare settings that almost pre-ordain working arrangements for families, in a manner that is counterproductive to them and the economy.

The BCA acknowledges the substantial investments the Commonwealth Government has made in recent budgets to address out-of-pocket costs, particularly in the area of child care.

However, more needs to be done to address affordability and reduce the complexity of the CCS.

While as a nation we have always targeted or means-tested these large services, this has created a range of second order issues including complexity of the system, the taper rates and income testing cut-offs. The interplay of these factors can be a deterrent for women to work and an artificial barrier to advancement in the workforce.

Relatedly, for families receiving welfare payments, improvements within that system must look beyond a single payment and consider how the range and complexity of the additional allowances and reduce disincentives to work (including through the interaction of the tax and transfer system).

The BCA has supported changes the government has made to a variety of programs such as Parents Next, Single Parent Payments and mutual obligations. We believe that income support should not be punitive. Equally, it is important that the changes do not diminish the capacity of people to get a job.

Some of the current tax and transfer settings can create a 'workforce disincentive rate' (WDR) because of implications for family support payments, higher marginal tax rates and a lower tax-free threshold and loss of benefits such as Pensioner concession cards, Health cards and the like.

As stated recently by Dr Steven Kennedy PSM, Secretary to the Treasury "if we want to improve incentives for secondary earners and income support recipients then we must navigate the 'iron triangle' of means testing. This describes the three way trade-off between the adequacy of government payments (including for supporting job search), the costs for taxpayers and the disincentives for people to get off the payment by earning income".<sup>14</sup>

## Recommendation

- The BCA recommends reviewing workforce disincentives embedded in the tax and transfer system.

### 5.1.2 Greater support for the most disadvantaged women job seekers

A new approach is needed to break down employment barriers for disadvantaged job seekers especially single women with children and older women. The government should examine how to improve the work readiness of these cohorts in the short and medium term and how government can best support people who struggle to sustain employment.

This would enable employers to understand what additional support (from employers and community organisations) is required for this cohort to start and maintain employment.

This contrasts with many of the programs which work in reverse, where a job applicant is offered to an employer whether the need is there or not. The recent reviews of disability employment services, found that the current approaches to commissioning and funding these services, do not facilitate best practice collaboration, nor do they necessarily result in sustainable employment.

Broadly speaking our members do not have deep engagement or relationships with employment service providers. When employment service providers don't understand the working requirements of the employer, it stands to reason, the placement of a job seeker will not be effective or successful.

By contrast, adopting a place-based or industry-based approach ensures government and industry is responding to actual labour market needs and ongoing employment opportunities. That is largely because employers and market based employment agencies such as SEEK and other invest heavily in attracting job seekers and employers.

Demand-led employment approaches offer the best avenues for successful employment. Other key elements that would underpin success include:

- Establish early, strategic partnerships with large employers (in line with a demand-led approach) to prepare job seekers to meet foreseeable workforce needs. This behaviour could receive additional top-up payments for each successful placement under the partnership.
- Provide greater information to employers about the work readiness of a job seeker. It can be difficult for employers to assess job seekers' work readiness on factors such as timeliness, courtesy or work ethic, and employment services providers could provide additional information on these aspects. This could be

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<sup>14</sup> Dr Steven Kennedy PSM, Secretary to the Treasury, Address to the Policy Research Conference, April 2023.

achieved by employment services providers partnering with sophisticated job marketplaces like SEEK and LinkedIn, because that's where employers go to find candidates.

- Link with other relevant NGOs to offer/provide a service to assess the suitability of the employer's workplace for a disadvantaged job seeker and provide employers with the support and advice needed to make the job placement succeed. This would assist employers who do not have the expertise or specific knowledge required to support a disadvantaged job seeker and make their job placement a success.
- Relatedly by linking with relevant NGOs there should be an increased focus on monitoring the success of disadvantaged job seekers once they commence work and provide targeted and timely interventions to support job seekers and address any issues that immediately arise.
- Create a dedicated service point for employers within employment services providers.
- Linked to this work, the BCA and Department of Social Services have agreed to enter into a Memorandum of Understanding for Disability Employment pilots that will create a demand-driven model for employment and training; support employers to focus on job design with access to disability industry expertise including disability employment services; and focus on career progression and advancement.

## Recommendations

- The BCA believes that demand-led employment approaches offer the best avenues for successful employment. This is because it is based on the needs of a business and the demand it has for labour. It is therefore sustainable and delivers long-term employment opportunities as it based on real jobs.
- Industry collaboration will be crucial to ensuring supports are provided to deliver work-ready candidates as well as providing support to employers. To further augment these programs, the BCA recommends extension of pre- and post-placement support services that offer more targeted wrap around supports and co-development and co-delivery of employment programs by employers, employment services providers and training providers.

### 5.1.3 Rental assistance

It is well established that Australian house prices are high relative to incomes. Housing remains out of reach for many Australians particularly those on lower incomes.

Rents have increased significantly the past year, particularly in capital cities. This was acknowledged by the government in the recent budget with an investment of \$2.7 billion over four years to increase the maximum rate of rent assistance under the Commonwealth rental assistance program.

Challenges also continue in the regions where housing and rental stock are also impacted by limitations in supply. Equally, addressing the supply side is fundamental in a constrained rental market.

'Build to rent' solves some of the longstanding issues of the private rental market by creating real estate assets that are specifically designed for long term rental.

It is pleasing to see the recent announcements at a federal level fixing some of the tax impediments to build to rent which see them treated differently to other real estate assets.

More needs to be done around encouraging financing to invest in this space which needs to be accompanied by speeding up planning pathways for these developments.

Recent history tells us that governments typically tend to narrowly focus on the demand side of the market when tackling housing affordability. Experience shows us this narrow focus on one side of the equation – while well intentioned - inevitably distorts the market, leading to unintended consequences.



## Recommendation

- Urgently task the Treasury to analyse the impact of an increase to CRA on both recipients and the broader housing market (including rents). It is critical that these implications are better understood to ensure targeted and tailored support can be delivered.

### 5.1.4 Incentivising and supporting new housing supply

While acknowledging the critical importance of keeping people in a home and the impact of rental costs and other cost of living pressures on disposable income, increasing rental assistance is one part of the equation. Supply constraints are a key driver of the current situation.

There is clear evidence that falling supply is the key issues to housing affordability.

The federal government has a responsibility to support new housing supply given the interplay between population, migration, and housing requirements. We support the recent elevation of this issue to National Cabinet and the National Housing Accord targets. But more needs to be done. This includes setting net dwelling targets explicitly linked to population and providing states and territories incentives and penalties against these targets.

Planning regulations must be reformed, and areas already serviced by infrastructure and transport should be upzoned.

Both greenfield and brownfield housing supply requires infrastructure support, including new or upgraded roads, transport, schools, hospitals, utilities, and green space. This substantial cost is one of the factors that delays or prevents new homes being built.

The BCA has released a full paper on this issue “Housing Australia’s Talent” that covers this in more detail.

## Recommendation

- The BCA proposes that a portion of federal infrastructure funding be pooled into a fund specifically targeted to infrastructure that supports new housing supply. These funds should specifically be tied to infrastructure that has a linked new-dwelling target, so that as new infrastructure is built with federal funds, it unlocks opportunities for new homes and apartments. This approach will both directly support new housing and incentivise state and local governments to facilitate more housing in return for infrastructure investment.
- There should be state and territory net additional dwelling targets linked to population and backed by incentives and penalties.



## 6. Machinery of government

- We must embed women's economic participation and equality as a key economic imperative.

### 6.1 Government as a champion of change

Ingrained cultural and societal norms are a key driver producing economic and social inequities.

Government has a key role to act as a catalyst for change given its role as a funder, regulator, legislator, and employer.

Gender responsive budgeting provides a mechanism through which the government demonstrates leadership in prioritising economic opportunity and advancement for women. Importantly it supports government to realise its objectives for gender equity and can accelerate progress towards this goal.

The BCA framework contained in this paper can become a Women's National Report card which together with a dashboard and overarching report can be released annually. This could mirror the approach taken on "Closing the Gap".

To support this, there are changes relating to machinery of government and data requirements that will support a gender equity strategy and a gender responsive budgeting framework. These are detailed below:

#### Recommendations

- Improve data collection particularly in relation to:
  - Indigenous employment splitting out gender
  - Government procurement from women-owned or founded businesses
  - Report annually on people aged over 15 with dependent children who are not in the labour force, and
  - Annual report on percentage of fathers taking up PPL entitlement.

## 7. Appendices:

### 7.1.1 Implementation roadmap: economic system

Timeline		Change Agents	
		Government	Business
1 year	<b>Jobs and Careers</b>		
	▪ Deliver Best practice guidance on career advancement, talent identification strategies – to be scaled and implemented	✓	✓
	▪ Make further changes to child care subsidy models to reduce workforce disincentive rate and maximise access and affordability	✓	
	▪ Implement BCA model for PPL	✓	✓
	▪ Work with industry to scale up successful initiatives to promote women's entry into male dominated industries	✓	✓
	▪ Work with business to develop Gen 2 model of Indigenous procurement to support Indigenous employment	✓	✓
Over 5 years	▪ Deliver a national approach to the care workforce focusing on elevating traditional care role through tech advancement, digital upskilling and support workforce through remuneration and productivity uplifts	✓	✓
	▪ Fund an Indigenous Chamber of Commerce and accelerator programs to support Indigenous businesses as an avenue for increased employment	✓	✓
	▪ Undertake a comprehensive analysis of workforce supply, demand and challenges for First Nations in community-controlled organisations	✓	✓
	▪ Work with business and industry on the revamping of the Community Development Program	✓	✓

## 7.1.2 Implementation roadmap: economic system

Timeline		Change Agents	
		Government	Business
1 year	<b>Business Ownership</b>		
	▪ Allocate seed funding to venture capital funds to boost funding for women entrepreneurs and start-ups	✓	✓
	▪ Develop procurement guidelines to support women owned business	✓	✓
	<b>Savings and Wealth Creation</b>		
	▪ Develop low cost financing options to enable women with dependents to fast track to home ownership	✓	✓
	▪ Develop an architecture of grant funding to industry/business peaks for women in business networking, financial upskilling programs	✓	✓
	▪ Review and expand Home Equity programs such as Help to Buy and New Home Guarantee to increase take up by women and establish benchmark	✓	
	▪ Disseminate information on financial toolkits available to women to maximise easy access to financial and investment information including for domestic violence	✓	✓
Over 5 years	<b>Business Ownership</b>		
	▪ Implement procurement programs for women owned business	✓	✓
	<b>Savings and Wealth Creation</b>		
	▪ Allocate grants to support investment strategies for entry into the property market	✓	
	▪ Make changes to PPL to allow for payment of superannuation on PPL	✓	✓
	<b>Consumers</b>		
	Financial literacy curriculum for schools and support information campaigns on best use of Buy Now Pay Later schemes	✓	✓

### 7.1.3 Implementation roadmap: education and skills system

Timeline	Action	Change Agents	
		Government	Business
1 year	<ul style="list-style-type: none"> <li>Take comprehensive approach to reform of Early Education and Child Care</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Continue to fund successful programs such as Boosting Apprenticeship Commencements and Additional Identified Skills Shortage program</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>Develop Implementation Plan for STEM accelerator program in schools and Lifetime Skills Account pilot for older women and care sector</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Support development of Industry Skills Pact</li> </ul>	✓	✓
Over 5 years	<ul style="list-style-type: none"> <li>Productivity Commission to provide roadmap of reforms supports an early years guarantee for children and their families, is accessible and affordable system that delivers a world class learning environment, including for curriculum and pedagogy; and ensures appropriate investment in a skilled early childhood workforce</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>Examine education and training pathways for women in male dominated industries as part of Universities Accord</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>Trial a Lifetime Skills Account with an initial cohort of Australians over the age of 25, including trial groups of women returning to the workforce and care staff looking to upskill within that profession. As part of the trial create a pathway for women to engage with a wide range of courses from pre-approved providers, including micro-credentials and industry-recognised non-accredited short courses. Make available a suite of financing options tailored to the cohort chosen.</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>Design and Deliver a digital apprenticeship scheme for older women</li> </ul>	✓	✓
Over 10 years	<ul style="list-style-type: none"> <li>Complete National Strategy on education, vocational education in schools ensuring that all students meet the minimum standard literacy, numeracy, and digital skills.</li> </ul>	✓	

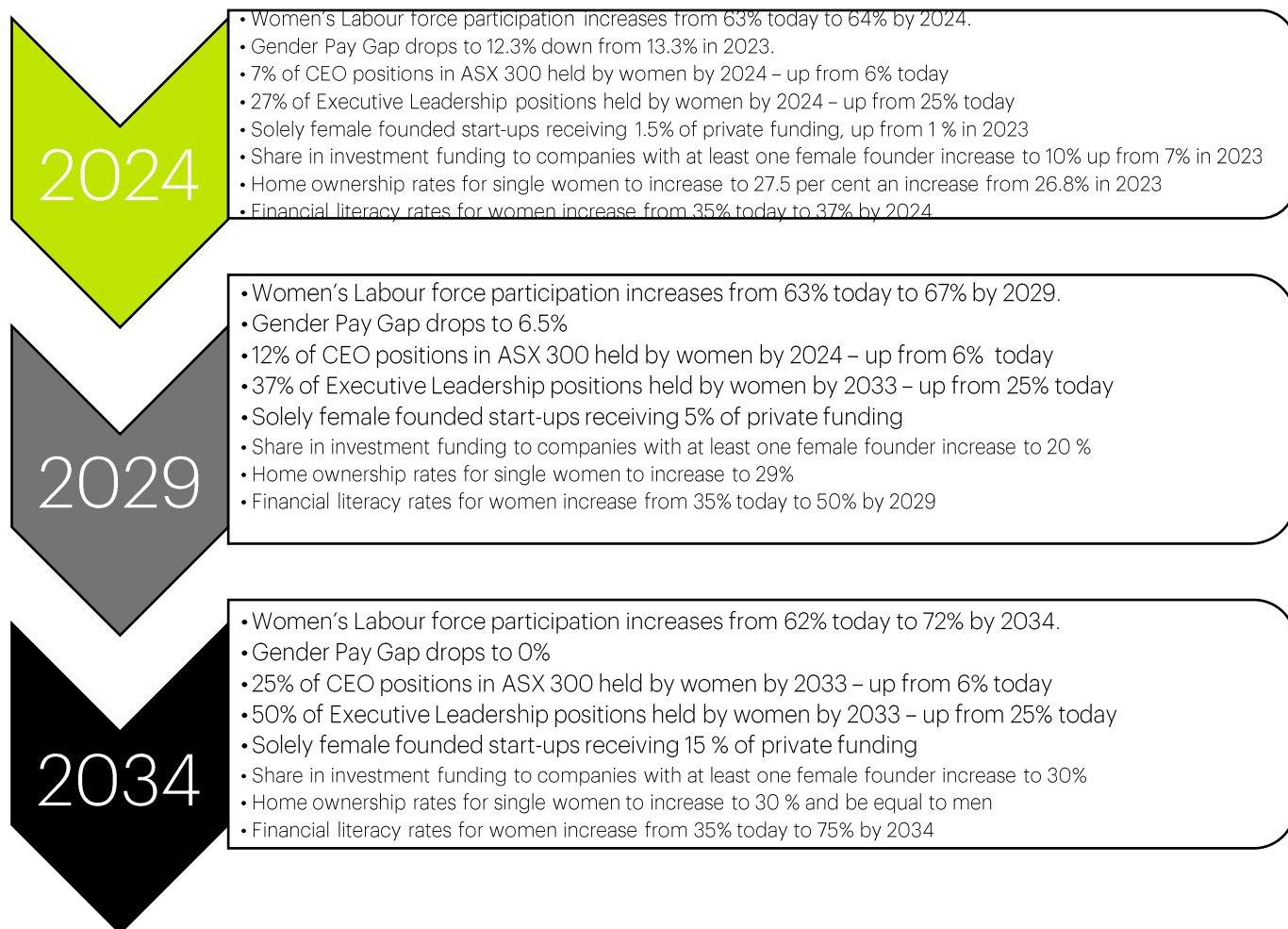
## 7.1.4 Implementation roadmap: social services, support systems, tax and transfer

Timeline	Action	Change Agents	
		Government	Business
1 year	<ul style="list-style-type: none"> <li>Treasury to commence work on the Workforce Disincentive rate</li> </ul>	✓	
Over 5 years	<ul style="list-style-type: none"> <li>Commence review to deliver demand led employment models</li> </ul>	✓	✓
	<ul style="list-style-type: none"> <li>Introduce progressive Carer's Tax offset and low income superannuation tax offsets</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Equalise tax treatment of Build to Rent and work with States to increase housing supply</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Review existing first home owner schemes and expand to women's entry</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Introduce progressive Carer's Tax offset and low income superannuation tax offsets</li> </ul>	✓	
Over 10 years	<ul style="list-style-type: none"> <li>Evidenced based policy work to inform ongoing systems reform</li> </ul>	✓	
	<ul style="list-style-type: none"> <li>Complete work for Early Childhood Guarantee (wrap around services, MCH, ECEC, National Preschool Standard Days and ECEC curriculum connected to school curriculum, expanded hours and colocation of services)</li> </ul>	✓	

## 7.1.5 Implementation roadmap: machinery of government

Timeline	Action	Change Agents	
		Government	Business
1 year	▪ Economic Indicators for Women's Economic Equality defined and tracked	✓	
	▪ Government to produce best practice guidance on APS gender equity work	✓	
Over 5 years	▪ Adequately fund the Office for Women to drive gender equity strategy and gender responsive budgeting	✓	
	▪ Improve data collection for data points identified in this report	✓	✓
Over 10 years	▪ Track & Report progress on achieving Economic Indicators & Statistics for Women's Economic Equality	✓	

## 7.1.6 Roadmap outcomes









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