

CBA's Approach to creating an inclusive and supportive environment for Multicultural Communities

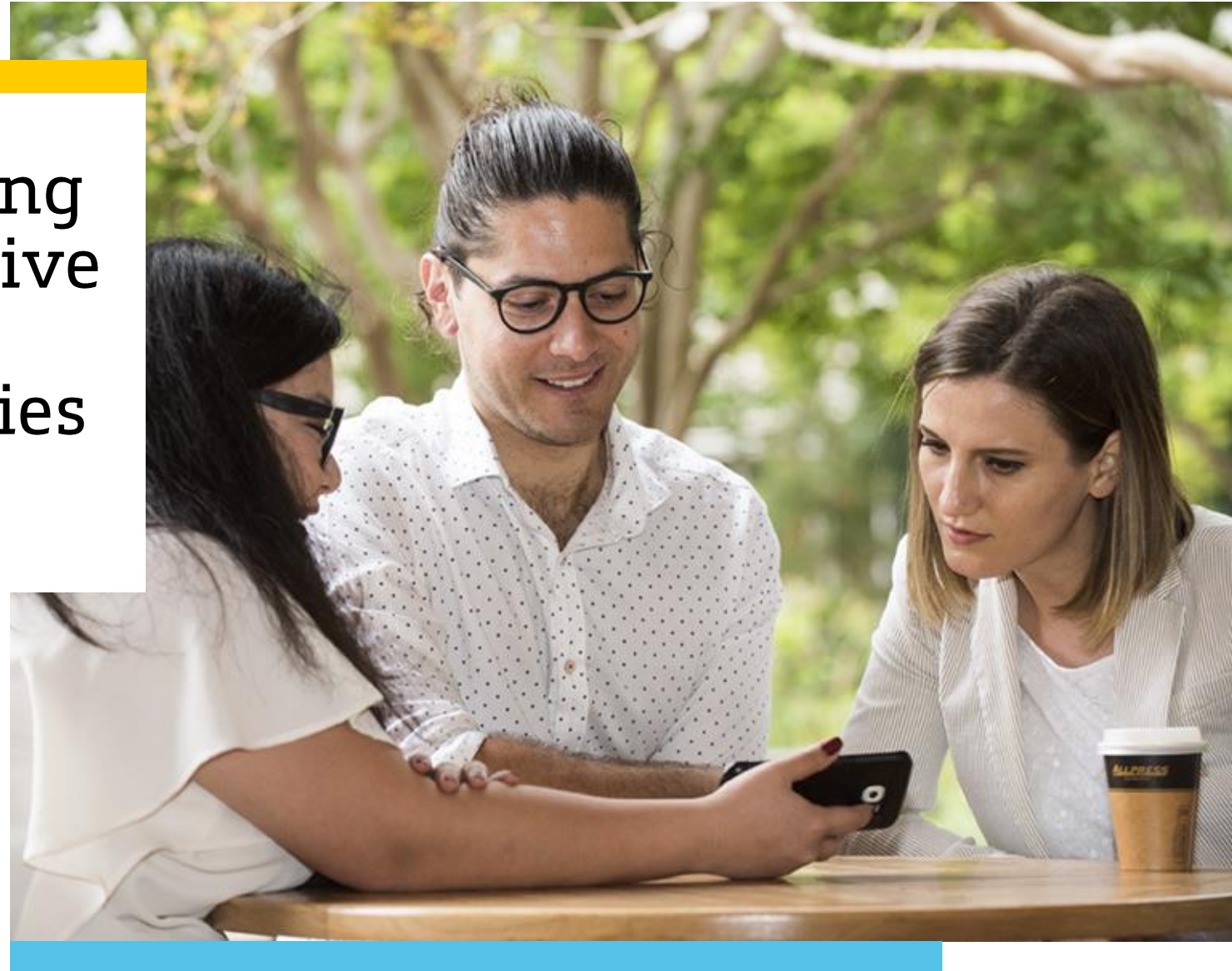
Malini Raj

Head of Strategy

Multicultural Community Banking



ACCC2017
Advancing Community Cohesion Conference
Today's Challenges and Solutions



Key questions ?

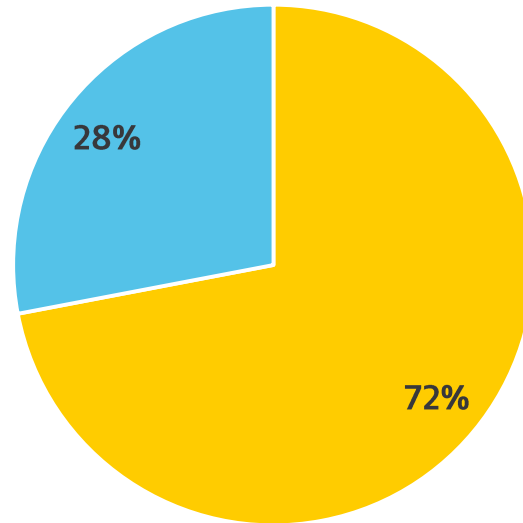
Is the pursuit of a public good compatible with the goals of a for-profit financial institution?

Is there a business case for a for-profit financial institution to engage with multicultural communities and foster and enhance financial and social cohesion internally and externally?



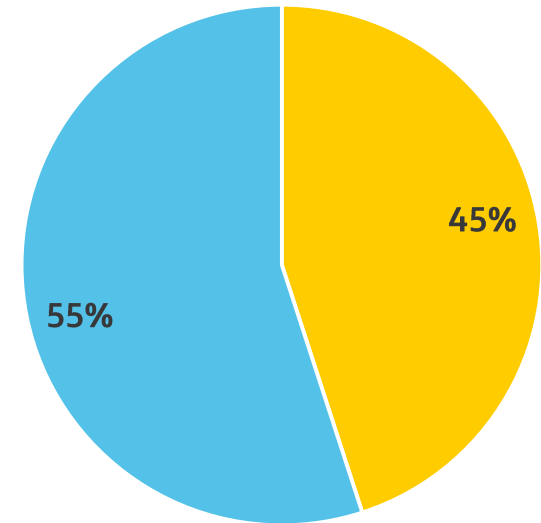
The Diverse Australian Population

Australians Born Overseas



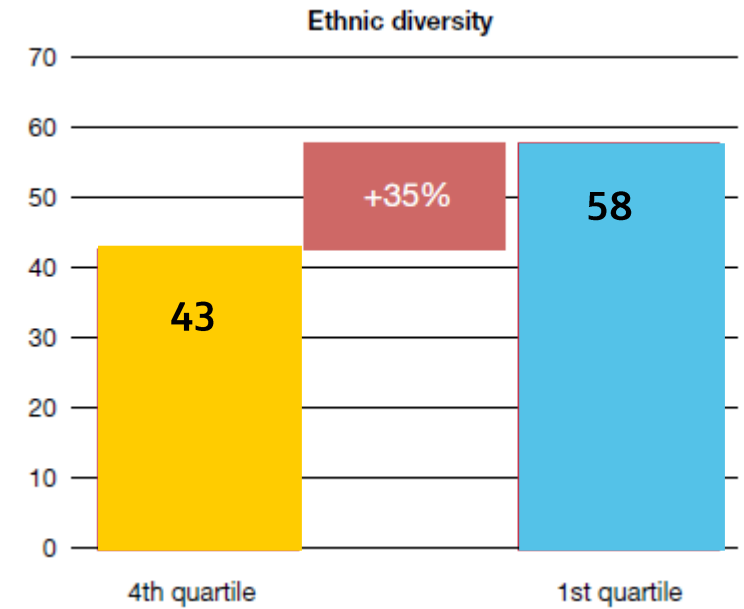
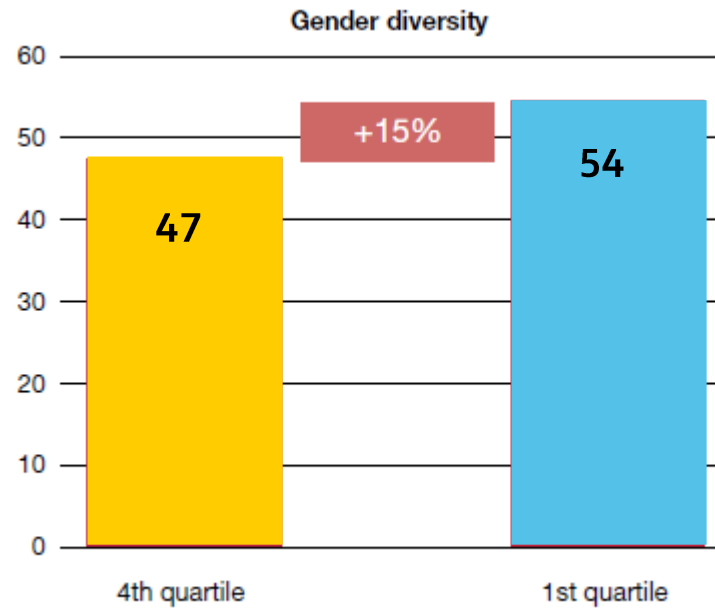
■ Born in Australia ■ Born Overseas

Close Overseas Connection



■ Close Overseas Connection ■ No Close Overseas Connection

The Business Case for Cultural Diversity



Source - Hunt, V. Layton, D. and Prince, S., Why Diversity Matters, McKinsey & Company: New York, 2015, - (<http://www.mckinsey.com/businessfunctions/organization/our-insights/why-diversity-matters>).



CBA Snapshot



51,800
total number of employees



16.6 million
customers



1,350
branches

Cultural Inclusion – one of 5 Pillars

“More than just a hiring approach”



WHAT EXACTLY IS DIVERSITY AND INCLUSION?

Diversity is a collection of individual attributes

Inclusion is where diverse people feel connected and have a sense of belonging.

WE ARE ONE INCLUSIVE COMMBANK

Diversity at CommBank

CEO
Executive
Committee



50%
female

50%
male



CBA board:

40% women
female chair



69%
work flexibly

57.8%
women
in workforce



cultural background
other than Australian

40%
ethnicity



44%
women in Manager
and above roles



0.8% of our workforce
identifies as Aboriginal or Torres Strait Islander

Strong Clear Diversity and Inclusion Strategy

- 1 Inclusive Culture
- 2 Diversity in Leadership
- 3 You Can Be You
- 4 Flexibility
- 5 Reputation & Engagement

WE ARE ONE INCLUSIVE COMMBANK

DIVERSITY IN LEADERSHIP

Our leaders reflect the diversity in our community with diverse thinking and perspectives, different cultural backgrounds, identities, ages, experiences and education will help us achieve our business objectives and goals.

REPUTATION & ENGAGEMENT

We are seen as an employer of choice and an authentic leader of Diversity & Inclusion.

INCLUSIVE CULTURE

We are striving to create an inclusive culture where everyone belongs because of their uniqueness - a place where 'You Can Be You' to do the best you can every day to achieve our organisation's vision.

YOU CAN BE YOU

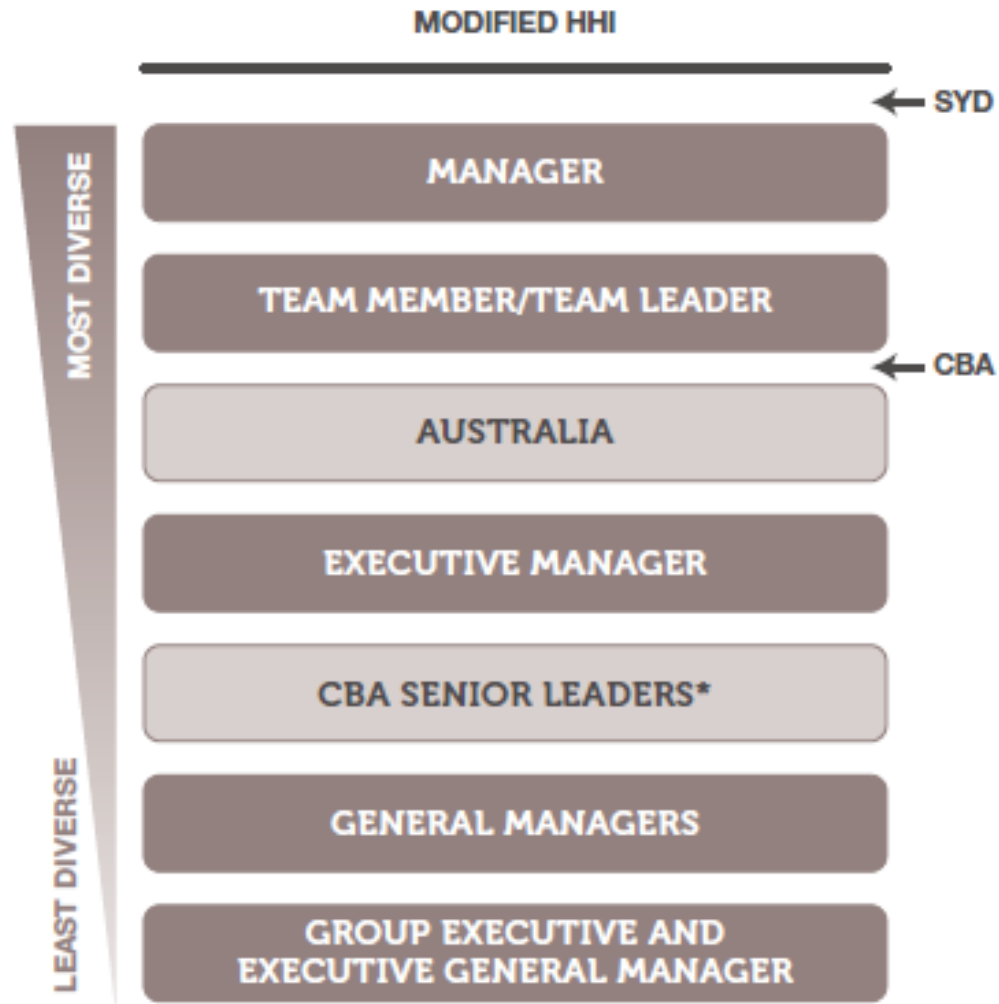
We value the individuality, needs, different perspectives and abilities of our people regardless of gender, age, cultural identity, sexual orientation or disability.

FLEXIBILITY

We cultivate a supportive and flexible work environment that meets the needs of our people and business.



Diversity at CommBank



*CBA Senior Leadership includes: Executive Manager, General Manager, Executive General Manager and Group Executive

Employee Networks at CommBank



UNITY

sexual orientation and gender identity



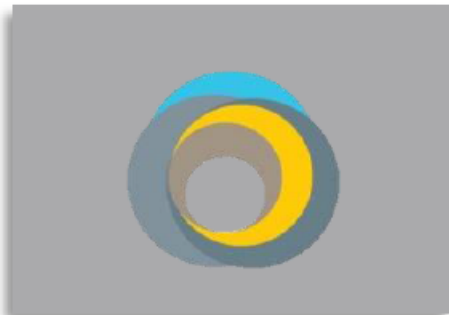
MOSAIC

cultural diversity



ENABLE

accessibility and disability



ADVANTAGE

age and life stage



YANA BUDJARI

lead reconciliation actions within our Reconciliation Action Plan



WOMEN CAN

gender



Multicultural Community Banking

Dedicated division focused on Community Engagement

Partnerships with Government



Strategic Partnerships – initiatives to promote Social Cohesion



Grass Roots Community Engagement



Fairfield 2017



Grass Roots Multicultural Community Engagement



\$272m

total community investment

This is made up of \$50 million in cash, time and program implementation costs, and \$222 million in foregone revenue.



\$1.2m

in-kind volunteering
contributed by employees

Volunteering

- We encourage a culture of volunteering to provide a focused and relevant benefit for the community, while offering personal, and often professional and cultural, development opportunities for our people.
- Our employees contributed **\$1.2 million** in-kind volunteering

Payroll giving

- The Staff Community Fund is one of Australia's longest running employee contribution programs the major initiative is the Community Grants Program.
- Has awarded **\$13.7 million** in grants to more than 1,600 community organisations since launch in 2007
- Awarded more than **\$2 million** in Community Grants to 229 youth-focused organisations supporting a range of education, health, and social inclusion programs.

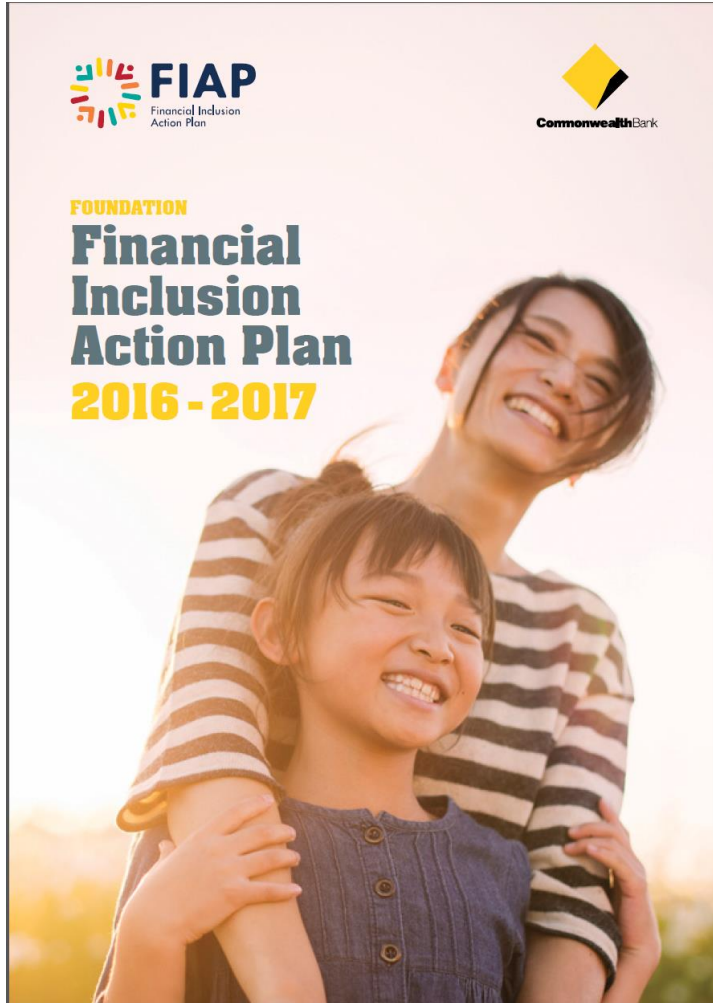
Fundraising

- Our staff raised just under \$1 million to support cancer research in the last financial year
- Our employee networks, our people organised a number of fundraising activities to support aligned charities

Grass Roots Multicultural Community Engagement



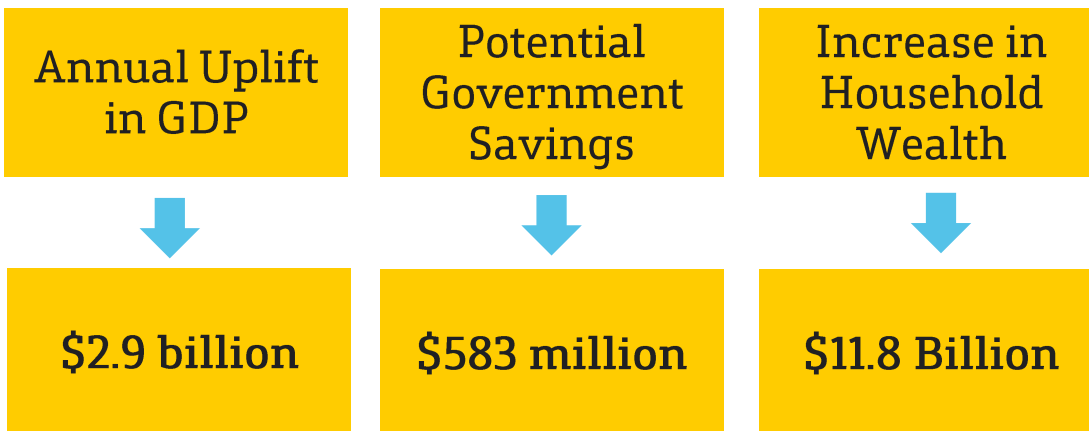
Financial Inclusion – enhancing social cohesion



Our 27 foundation FIAP actions focus on:

- Products and services;
- Capabilities,
- Attitudes and behaviours;
- Awareness and understanding of culture and diversity
- Economic participation and status.

It is estimated that in 10 years from now, the program with engagement from the right stakeholders can contribute:



Opportunity from Education

We know education outcomes have a profound effect on personal success, economic growth, improved health and social engagement. That's why we made a 25-year commitment to investing in education, starting with a \$50 million commitment over three years (2015-18).

1



Teach children the value of money

2



Help prepare the workforce of the future

2017 achievements



\$16 million+ invested in education in 2017



50% of school students saving regularly through School Banking



\$571,000 distributed in education research grants



574,246 students participated in a Start Smart financial education program



12 teachers each awarded a \$45,000 Fellowship








Financial Literacy – Supporting New Arrivals



HUMANITARIAN SETTLEMENT SERVICES.
Financial Literacy Activity Book

 COST OF LIVING WORKSHEET

	AVERAGE IN (E.G. SYDNEY)	SUPERMARKET ONE (E.G. COLES)	SUPERMARKET TWO (E.G. WOOLWORTHS)	LOCAL GROCERY STORE	LOWEST PRICE LOCATION
 Milk	/L	/L	/L	/L	
 Eggs	/100g	/100g	/100g	/100g	
 Bread	/100g	/100g	/100g	/100g	
 Rice	/kg	/kg	/kg	/kg	
 Apples	/kg	/kg	/kg	/kg	



Supporting Victims of Domestic Violence and Educating Staff

ADDRESSING FINANCIAL ABUSE.

A Domestic and Family Violence Community Resource Guide
New South Wales.



DOMESTIC
VIOLENCE
N-S-W

Commonwealth Bank

 <p>KEEPING THEIR FINANCIAL AFFAIRS OR THE FINANCIAL AFFAIRS OF THE FAMILY A SECRET</p>	 <p>EXCLUDING THEIR PARTNER FROM OR IGNORING THEIR OPINION ON MAJOR FINANCIAL DECISIONS</p>	 <p>REFUSING TO PAY FOR CHILD SUPPORT OR HELP WITH CHILDCARE</p>
 <p>MAKING THEIR PARTNER PUT ALL THEIR INCOME INTO A JOINT ACCOUNT OR THEIR OWN BANK ACCOUNT</p>	 <p>USING THEIR PARTNER'S NAME TO TAKE OUT CREDIT CARDS OR LOANS</p>	 <p>PUTTING ALL ASSETS UNDER A FAMILY TRUST AND PROHIBITING ANY PRIVATE INCOME</p>
 <p>REFUSING TO CONTRIBUTE TO HOUSEHOLD EXPENSES</p>	 <p>TAKING STEPS TO PREVENT THEIR PARTNER FROM WORKING OR STUDYING</p>	 <p>STEALING MONEY FROM THEIR PARTNER</p>
 <p>DENYING MONEY BEING SENT TO THEIR PARTNER'S FAMILY (OR SENDING THEIR PARTNER'S MONEY TO THEIR OWN FAMILY) IN THEIR COUNTRY OF ORIGIN</p>	 <p>INSISTING THEIR PARTNER SHOWS ALL THEIR RECEIPTS FROM SHOPPING</p>	 <p>REFUSING TO PUT THEIR PARTNER'S NAME ON THE PROPERTY TITLE</p>



Reduction in International Money Transfer Fees

Responding to needs of Multicultural Communities

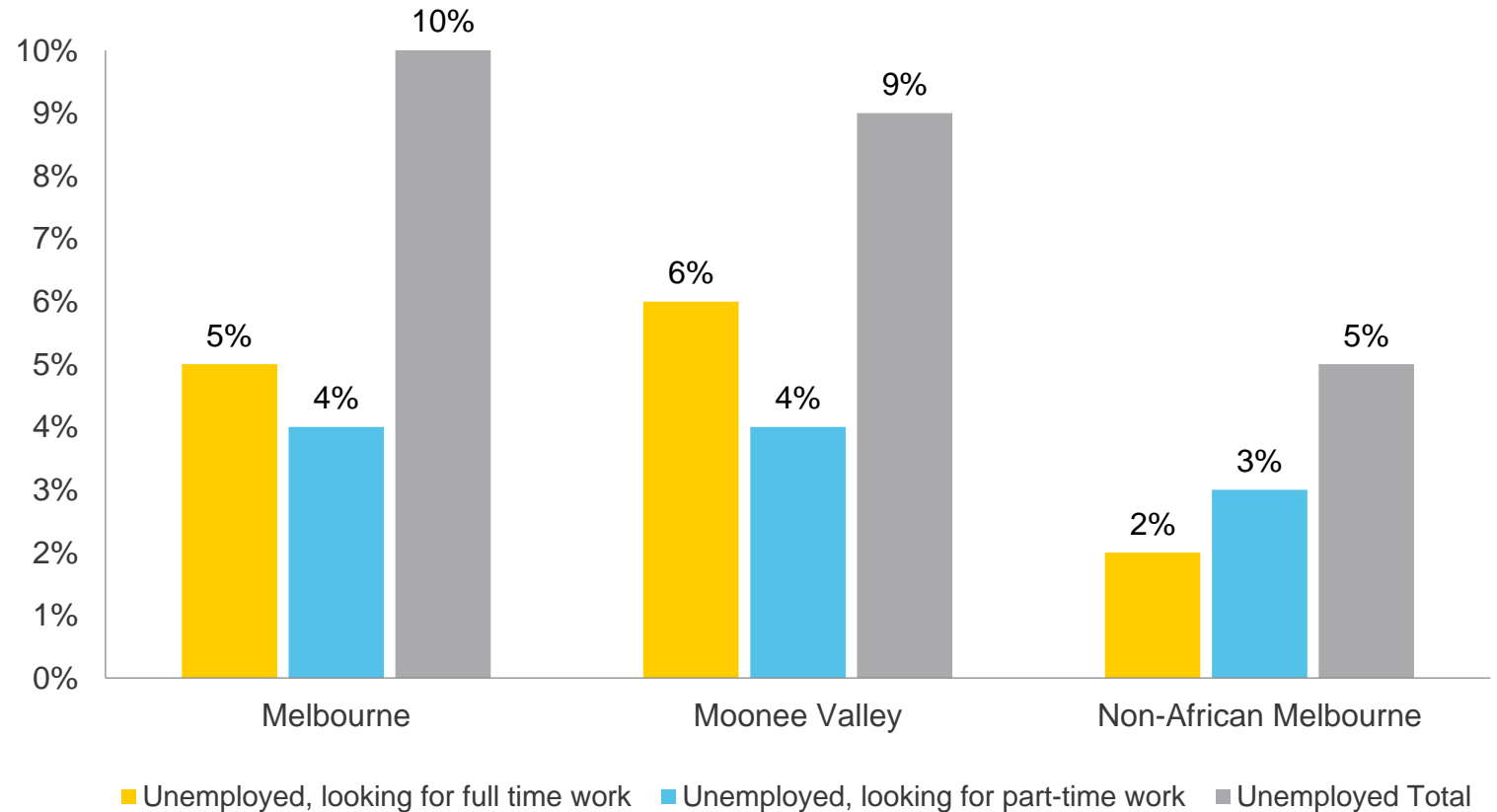
- Support for the Australian Government's commitment to Labour Mobility Initiatives for Developing Countries in the Pacific (Pacific Labour Scheme)
- Improving the lives of communities in the Pacific
- Promoting financial inclusion and driving positive change through innovation and good business practice

African Internship Program

Providing Meaningful Employment opportunities



Unemployment – African and Non African



2011 ABS Census Data

African Community – Barriers to Employment

Providing Meaningful Employment opportunities and addressing barriers

Vocational Barriers

- Lack of local employment and training advice and advocacy
- Poor educational attainment and employability skills (including poor language, literacy & numeracy) and poor employment history (lack of local work experience & understanding of the Australian workplace culture)
- Lack of recognition of overseas qualifications[1]

Non Vocational Barriers

- Racial discrimination & language barriers (poor English skills)
- Lack of workplace communication skills
- Lack of confidence, self-esteem and low level of personal motivation or drive
- Work disincentives / Welfare dependency (increased housing rent, decreased Centrelink benefits, loss of concession entitlements, increased costs of childcare)
- Housing stress/ homelessness, as well as stigma associated with living in public housing (high rise)
- Being a single parent / Lack of access to affordable child care
- Health and personal problems (drug, alcohol, mental health etc.), including many refugees that have often escaped war torn countries and/or torture & experience significant trauma
- Lack of transport to and from work

Victoria University Mentoring Program

Improving cultural awareness and career development



First in family to study at university

Non English Speaking Background

Receiving Financial Assistance

Cultural Background

External Cultural Diversity Advisory Council

Providing expertise, networks and guidance

Sport
Indigenous
Arts
Community
Media
Academia

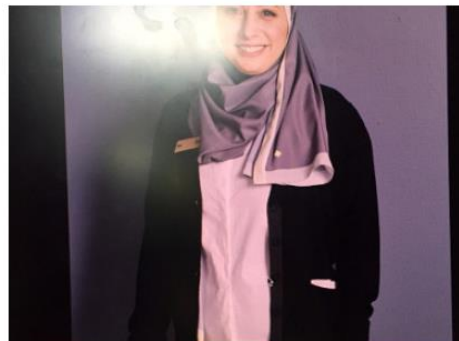
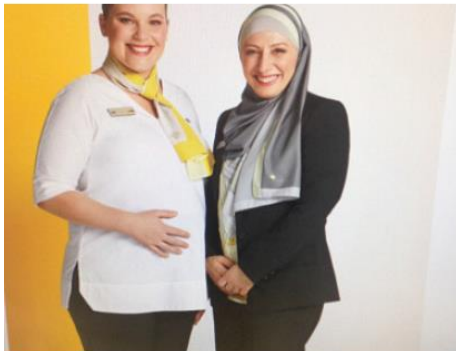


Government
Multicultural Affairs
Youth
Health
Disability

Assess Current CBA Initiatives	Suggest Contacts	Leverage networks
Collaborate with Existing initiatives	Suggest Issues to explore	Provide research/ data and analysis
Be advocates for Vision, and Purpose	Assist in Prioritisation	Promote work of MCB and CBA

The Corporate Hijab Journey

An initiative to promoting social cohesion and “You can be You”



Right

CBA0G7 PRT - NEW
Polyester head scarf
CBA5AY BKP
Pure wool knit cardigan
CBA9LL WHP
Cotton cap sleeve shirt

Below

CBA0G7 PRT - NEW
Polyester head scarf
CBA17G BKS
Stripe poly viscose
tailored 3 button jacket
CBA9VX PRT
Stretch poly print short
sleeve ruffled neck top
CBA37N BKS
Stripe poly viscose
tuxedo pant

DIVERSITY AND INCLUSION AT COMMBANK.



At CommBank, we value the individuality and cultural backgrounds of our people. Providing culturally significant garments as part of our Corporate Collection is one way of ensuring our people feel accepted and valued at work. In 2016, we welcome the addition of the CommBank Corporate Hijab into the Corporate Collection.

If you require other modifications or have specific requirements in relation to the Corporate Collection please discuss this with your manager in the first instance. You can contact the Corporate Collection team via AUSR_SM04816@cba.com.au to discuss options.

Key questions ?

YES - the pursuit of a public good compatible with the goals of a for-profit financial institution?

YES - there a business case for a for-profit financial institution to engage with multicultural communities and foster and enhance financial and social cohesion internally and externally?



Questions?





Thank You

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