Increasing diversity and inclusion
Bank of Queensland’s story

Why promote inclusion

The Bank of Queensland believes that diversity at all levels in its workforce produces more creativity, better decisions, and better business results.

Women in the workforce

Less than 15% of executive positions in Australia are held by women, and this falls to 3% for chief executives of ASX 500 companies. Women are under-represented in senior positions, and this is a systemic issue.

The Bank of Queensland has introduced strategies to increase the number of women in senior positions, and improve diversity in the organisation generally.

Targets

Setting targets gives an indication of progress achieved in the organisation. The bank set a target of 25% women in senior management by 2015, and has achieved this figure. A mentoring program for women identified as having high potential assists them to achieve this potential.

Unconscious bias

The bank recognises that recruiters are a key group in increasing workforce diversity, because people recruit people like themselves.

To counter unconscious biases at the recruitment stage, the bank has introduced unconscious bias training for all employees involved in recruitment as well as senior management.

De-identifying resumes

When recruiting senior executives, the bank asks recruitment agencies to de-identify the resumes of all applicants.

Details such as name, age, gender, and address are removed from resumes so that the short list of candidates is built on capabilities.

At the interview stage, recruiters are aware of a candidate’s gender, but, with a pool including women as well as men, there is a better chance of picking someone on the basis of their competencies. This process should also benefit older men applying for jobs with the bank.

Flexibility initiative

Flexibility in work arrangements is important for many employees, and flexible work options may attract a broader range of applicants. The Bank believes all roles can have flexibility in them, but that managers must be trained in managing flexibility to make the initiative work — for the bank as well as the employees.

Superannuation boost

The bank recognises that taking parenting breaks can have an adverse effect on the accumulation of superannuation, and the bank continues to pay superannuation to parents while they are on maternity or parental leave caring for children.

This policy makes working for the bank an attractive proposition for prospective employees, as well as encouraging employees to return to work after taking breaks for family.
Benefits for the organisation

The bank asserts that you get better business results with a diverse workforce.

Diversity produces more creativity and different opinions which result in better decisions.

The organisation attracts and retains its talented staff.

Benefits to individuals

Individuals are assessed on their merits (rather than their gender, age, race or other characteristics).

Women may receive mentoring to progress their careers at the bank.

Generous superannuation options and flexible work options are available to all staff.

Takeaway Messages

- Recruiters tend to select people like themselves.
- De-identifying candidates' resumes produces a short list based on capabilities.
- Training managers in flexibility is crucial to the success of flexibility programs.

What assistance can you get to increase diversity and retain staff?

The Workplace Gender Equality Agency has resources on workplace flexibility and setting gender targets.


Click here to watch Ian Doyle from Bank of Queensland talk to ADCQ about diversity initiatives at Bank of Queensland.

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