

WGEA Reporting Industry Benchmark Report

Submission Group

Name: Liberty Financial Pty Ltd 22-23

Program: 2022 - 23 Gender Equality Reporting

Number of Employees: 455

Comparison Group

Industry name: 6419 - Other Auxiliary Finance and Investment Services

Employee range: 250-499

About this report

- This Industry Benchmark Report is a comparative summary from your 2022-23 submission to the Workplace Gender Equality Agency's (WGEA) annual Gender Equality Reporting.
- The Industry Comparison Group is generated by a combination of the Australian and New Zealand Standard Industrial Classification (ANZSIC) industry class and equivalent sized organisations. ANZSIC is the national framework for classifying industries according to the primary activities of organisations.
- If there are fewer than 5 employers in your ANZSIC class, your Industry Comparison Group comprises employers in your Industry division and equivalent sized organisations.
- It is helpful to read this report in conjunction with your 2022-23 WGEA Executive Summary, which details your performance against each Gender Equality Indicator.
- Your Submission Group is determined by your management and may include a number of entities in your corporate structure.

Your new obligations

Under the *Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Act 2023* and associated Legislative Instruments:

- This report, along with the WGEA Executive Summary of your organisation's performance, must be shared with your governing body, e.g., your board.
- Employers with 500 or more employees must have a policy or strategy covering each of the six Gender Equality Indicators from April 2024.

How to use this report

This Industry Benchmark Report provides a snapshot of your performance on workforce composition, the gender pay gap and parental leave compared to your Industry Comparison Group. It enables you to:

- identify priorities for action, as part of your organisation's gender equality strategy, and
- monitor your progress on workplace gender equality, relative to comparable organisations.

You can also **compare your performance with your industry or other organisations**, such as specific industry peers, using WGEA's Data Explorer on the WGEA website or WGEA's annual Gender Equality Scorecard. The 2022-23 gender equality census national and industry results will be released in late 2023.

Gender Pay Gap (GPG)

What is the gender pay gap?

The gender pay gap is the difference in average earnings between women and men in the workforce. It is not to be confused with women and men being paid the same for the same, or comparable, job – this is equal pay.

The gender pay gap is a useful proxy for measuring and tracking gender equality across a nation, industry or within an organisation. Closing the gender pay gap is important for Australia's economic future and reflects our aspiration to be an equal and fair society for all.

Your Gender Pay Gap comparison

Your average total remuneration GPG is **21.9%** and the Industry Comparison Group is **39.3%**.

A positive percentage indicates men are paid more on average than women. A negative percentage indicates women are paid more on average than men.

Your gender pay gap compared to the Industry Comparison Group

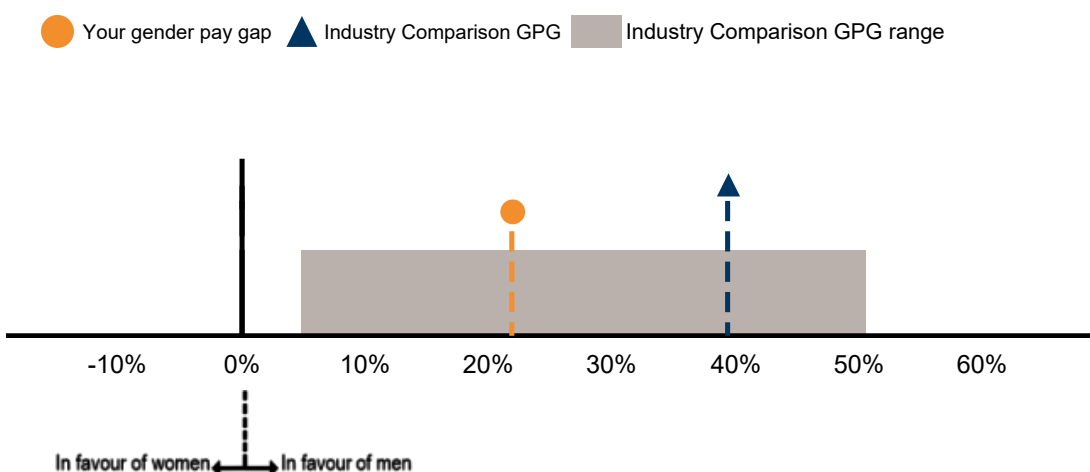
	Your organisation	Industry Comparison
Average (mean) total remuneration	21.9%	39.3%
Median total remuneration	15.3%	28.6%
Average (mean) base salary	20.4%	28.5%
Median base salary	14.5%	26.8%

Note:

- Part-time/casuals/part-year employees are annualised to full-time equivalent.
- The 2022-23 gender pay gap calculation does not include voluntary salary data submitted for CEO, Head of Business(es), Overseas managers and Casual managers. It also excludes employees who did not receive any payment during the reporting period.
- Employees identified as non-binary are excluded while the Agency establishes the baseline level for this new information.

Your GPG relative to other employers

The chart below shows the average and the range of gender pay gaps for your Industry Comparison Group compared to your gender pay gap.



Gender pay gap by occupational group, over time

The chart below shows:

- your average total remuneration gender pay gap for manager category and non-manager occupations over the last 3 years;
- how your gender pay gap compares with the Industry Comparison Group average GPG, for those categories/occupations; and
- the average gender pay gap for your Industry Comparison Group in the most recent year.

The aspiration is to remove the gender pay gap in favour of men or women, so for the purposes of this table, a GPG closer to zero is considered better.

Green boxes indicate your gender pay gap is better than the average for the Industry Comparison Group. Red boxes indicate your gender pay gap is equal to or worse than the average for the Industry Comparison Group.

Indicates your GPG is further from zero than the average for the industry comparison group.

Indicates your GPG is closer to zero than the average for the industry comparison group.

Managers

Roles	2020 - 21	2021 - 22	2022 - 23	Industry Comparison Group GPG for 2022 - 23
All Managers	27.1%	29.7%	23.0%	41.5 %
Other Executives/General Managers	1.2%	-12.3%	11.8%	58.2 %
Senior Managers	21.2%	19.3%	12.3%	29.7 %
Other Managers	11.4%	13.4%	7.9%	18.3 %

Non-Managers

Roles	2020 - 21	2021 - 22	2022 - 23	Industry Comparison Group GPG for 2022 - 23
Overall Non-Managers	15.0%	16.0%	14.2%	25.2 %
Professionals	17.7%	19.4%	15.8%	22.5 %
Sales	3.7%	-2.6%	9.7%	7.4 %

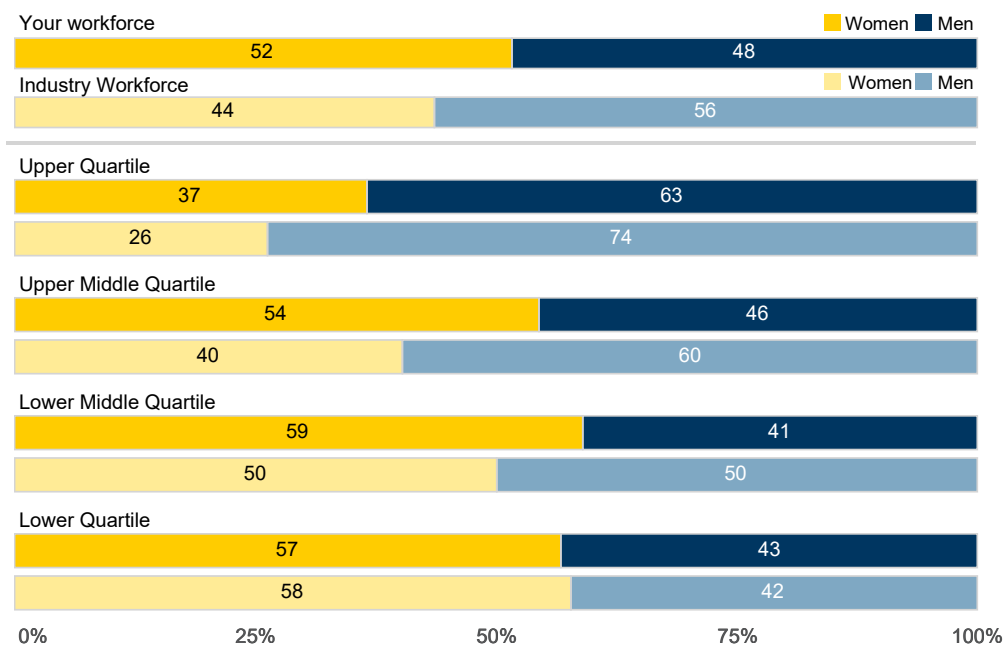
Note:

- Roles are not shown if there is only one gender represented in that role.
- Blank squares are shown when the role is not available in that reporting year.

Gender composition by pay quartile

The chart below divides your workforce into four equal quartiles of employees by total remuneration full-time equivalent pay. The number in each pay quartile represents the proportion of employees of each gender. Your workforce is shown in the top bar, with darker shading. The Industry Comparison Group gender composition for each quartile is shown in the second bar with lighter shading.

A disproportionate concentration of men in the upper quartiles and/or women in the lower quartiles can drive a positive gender pay gap.



Gender Equality Indicators

WGEA collects data on six Gender Equality Indicators (GEIs) to support employers to assess and drive gender equality in their workplaces. The GEIs represent the key areas where workplace gender inequality persists and where progress towards gender equality can be achieved through focussed action.

The data in this section of the report makes comparisons for GEI 1 – Workforce composition, GEI 2 – Gender balance of governing bodies and GEI 4 where it relates to parental leave. The data on these GEIs for your organisation compared to your Industry Comparison Group is selected because of the significant affect these GEIs have on the gender pay gap.

Workforce Composition

Gender segregation remains persistent in Australia, by industry, occupation and management category. This disparity can be a key driver of your gender pay gap.

Gender composition by role

The following table shows the proportion of women and men in your workforce by manager/non-manager role compared to your Industry Comparison Group.

	Your workforce		Industry Comparison Group	
	Women	Male	Women	Men
Key Management Personnel (KMPs)	0%	100%	28%	73%
Managers	44%	56%	35%	65%
Non-Managers	54%	46%	46%	54%

Workforce gender composition by employment status

Part-time and casual roles are often lower paid. An imbalance in the composition of employees in these roles can be a significant driver of the gender pay gap.

The following table shows the proportion of women and men who work full-time, part-time and casually in your organisation compared with your Industry Comparison Group.

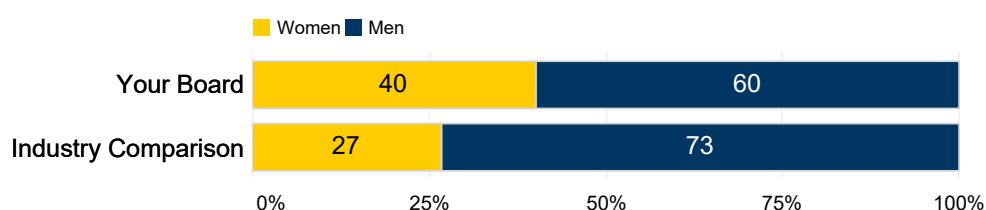
	Your workforce		Industry Comparison Group	
	Women	Male	Women	Men
Full-time	48%	52%	41%	59%
Part-time	90%	10%	81%	19%

Gender composition of the governing body

A more balanced gender composition of a governing body has been shown to have broader effects on workplace gender equality outcomes and improved company performance.

The following chart shows the gender split of all members of your board(s) or governing body(ies) (Chair and Members) compared to your Industry Comparison Group.

Gender composition of governing bodies



Note: If you have more than one governing body in your submission group, this represents the aggregate composition of all your unique governing bodies. The industry comparison group draws on all the unique governing bodies in the comparison group.

Parental Leave policies

When employee benefits are accessible and utilised equitably by men and women, it leads to a more gender-equal workplace culture, increased productivity, reduced absenteeism, and increased retention.

More gender equal uptake of parental leave can also reduce your gender pay gap.

Comparative paid parental leave policies

The following table shows the details of your parental leave policy against that of your Industry Comparison Group.

Policy Area	Your Organisation	Industry Comparison
Offer Paid Parental Leave	Y	76%
Average Weeks offered	13.0	13.8
Superannuation Paid	Y	85%

Key terms and definitions:

Base salary: is an employee's regular salary excluding superannuation, overtime, bonuses and other additional payments.

Median gender pay gap: is the middle value after sorting the gender pay of organisations in the comparison group from lowest to highest. If the number of comparison groups is an even number, the median is the average of the two middle values.

Submission group: is a group of legal entities from the same corporate group that have similar gender equality policies and strategies and therefore choose to report to WGEA as one group.

Total remuneration: includes all remuneration for an employee, including base salary, superannuation, overtime, bonuses and other additional payments.