Gender Equality at Work 2018

Opportunity, with qualifications

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The annual *Gender Equality at Work* report for 2018 is the most comprehensive overview and analysis of men and women at work.

From educational outcomes through to the C-suite and the boardroom, you'll see the different outcomes for men and women at work. Taking this lifecycle view, you'll also read about sexual harassment and it's prevalence in the workplace. This year, too, you'll see the performance impact of gender diversity for the largest and most prominent companies in Australia, the ASX200.

Though progress toward gender equality in the workplace is occurring, it is procrastinating.

The challenge for workplaces, at all levels, is how they progress opportunity for men and women alike and how they seek to best utilise their skills in the workforce. The gaps that remain, in all areas, are a handbrake on Australia's opportunity.

In this report, I make recommendations that can be applied at the macro or micro level, found at the end of each section.

Australia's companies have never had this many women sitting alongside men in leadership, this is something to be proud of. Inclusion, however, seems to be the domain of few, with some committed businesses and individual managers driving progress in their own fields and organisations.

Women remain the most educated segment of the labour market, however the gender pay gap is still over 15 per cent and sexual harassment does not discriminate based on income, and therefore seniority.

I hope the following presents itself as stimulating reading, and that it can spur conversations that close gaps of opportunity for men and women.

Key outtakes

Boards and governance

- Women constitute 26.2 per cent of ASX200 board directors, which is the highest rate ever;
- For the ASX200 to reach a 30 per cent target, 63 more directorships need to be held by women;
- Based on the previous three year appointments cycle, 69 women are likely to be appointed in the 2018 calendar year, meaning that the 30 per cent target is likely to be met in December;
    - However, this would be the steepest increase in the rate of women on boards since 2012-13.
- If this trend continues, the ASX200 could have a 50/50 gender split in directorships by 2025;
    - This is incredibly unlikely due to the number of women in executive ranks, the functions they are promoted into and the assumption of “mission accomplished” at 30 per cent.
- 68 companies have at least 30 per cent women on their board;
    - Eight companies have more than 50 per cent women on their board.
- 12 companies have a female chair;
- One company has a female chief executive and a female chair;
    - 178 companies have a male chief executive and male chair.
- Companies with female chairs have higher rates of women on their board; and
- Companies with fewer female directors are more likely to have no female executives.

Executive management

- 12 women are ASX200 chief executives, the equal highest rate ever;
- Women in executive management remains stagnant at 20 per cent;
    - Women tend to run support functions - holding 70 per cent of HR executive roles and 46 per cent of general counsel positions; and,
    - Men hold 90 per cent of business unit roles.
- 20 companies have female CFOs, up from eight two years ago;
- 41 companies have no women in executive management;
- Female executives are least likely to be employed by resources, agriculture and property companies;
    - Most likely to be found in healthcare, energy, financial services and some infrastructure companies.
- Female chief executives and companies with 50 per cent or more women on their board have the highest rates of women in executive roles.

Leadership demographics

- There are more men named John and Peter than female chairs;
- There are more men named Andrew than female CEOs; and,
- The ASX200’s leadership is going through a period of renewal, which is seeing a wider age group emerge and thus not emanating in the striking demographics of previous years.

Corporate performance

- In general, companies with greater diversity among their management and directorships are less volatile, and sustain better than average performance on a range of metrics;
    - Companies with female chairs had the best performing year share price changes;
    - Female CEOs had revenue increases above the market average; and,
    - Companies with female CFOs were in-line with or above the market average on all metrics assessed.

Organisational entry and promotions

- Women have been the majority of university graduates for 32 years;
    - Women are completing the majority of health, education, commerce, humanities, creative arts and services courses;

- Men are completing the majority of information technology, engineering, construction and environmental science courses; and,
    - There is negligible difference between the completion rates in natural and physical sciences.
- Women are entering the workforce comparable to their education outcomes, at a rate of 55.53 per cent;
- Women become the minority of the workforce in lower management;
    - However, during typical childbearing years, women are more likely than men to complete postgraduate education;
    - This does not reap rewards, with a steep decline of women in mid-senior management ranks, with men being two-thirds of these appointments;
    - Since 2014, the number of women appointed to all management roles has increased by 3 per cent; and,
    - Where men enter the workforce through technical roles, women are more found in stereotypical management fields like professional and sales roles.

Gender pay gap

- The national gender pay gap sits at 15.3 per cent;
    - Western Australian has the largest gender pay gap at 22.5 per cent;
    - South Australia has the smallest gender pay gap at 10.3 per cent;
    - The Northern Territory had the biggest closure in their gender pay last year, by 2.1 per cent, while Queensland's expanded by 1.9 per cent.
- Nine industries saw their gender pay gap shrink in the past year, with five closing it by more than 2 per cent;
    - Seven industries saw their pay gap expand; and,
    - Financial services has the largest gender pay gap.

Sexual harassment

- Sexual harassment is increasing by an average of 3.42 per cent each year over the past five years, and by 5 per cent in the past two years;
    - The most common types of sexual harassment are comments, unwanted physical attention and indecent exposure;
    - Women starting their careers are the most likely to face sexual harassment; and,
    - There is negligible income discrepancy in the victims of sexual harassment.
- Almost all employers have sexual harassment policies, and almost 85 per cent have training, however this is not necessarily undertaken; and,
- The cost of sexual harassment could be as high as $24,275.89 per case.

Boards and governance

Over the past decade Australias most prominent businesses, the ASX200, have been under increasing pressure from investors and industry groups to recruit more women onto their boards. While social justice arguments of providing opportunity exist, most action has been based on the corporate performance evidence.

The Australian Institute of Company Directors instituted a target of 30 per cent women on ASX200 boards by the end of 2018, current trends indicate this will be met.

How corporate Australia builds the pipeline of talent further down is their real test.

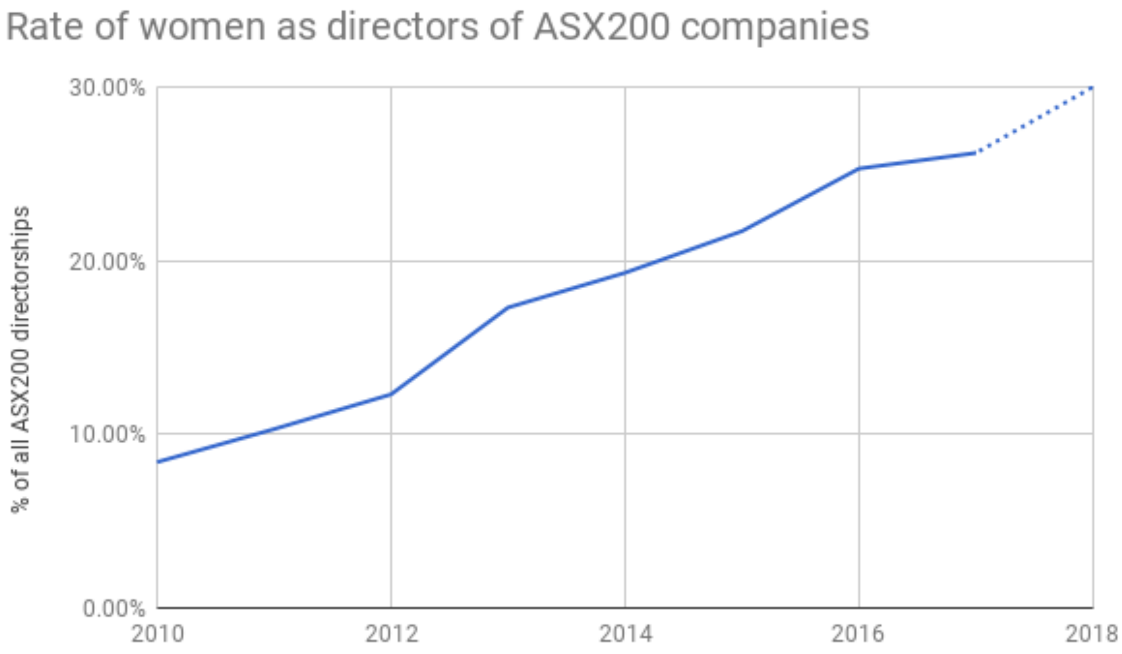
Directorships

There are 382 women who are directors of ASX200 companies, a rate of 26.2 per cent, with 1076 men constituting the remaining 73.8 per cent.

The number of women required on boards to reach the 30 per cent target, instituted by the Australian Institute of Company Directors, is a total of 445 or a further 63 directorships held by women.

Board appointments operate on a three year cycle, inline with shareholder elections.

Over the past three years, the ASX200 has appointed an average of 69 women to their boards. Assuming this trend continues, which would be broadly inline with 2015 appointments, and a further 69 women are appointed in 2018 then the market should expect the 30 per cent target to be achieved in December. This would be the steepest increase in women on company boards since 2012-13.



Source: Conrad Liveris, ASX declarations

Dotted line is the 2018 projection.

Further, there is growing public conjecture about the need for parity in these governance roles, reaching a 50/50 gender split in directorships.

Following the attaining of the 30 per cent target, female appointments will drop to a lower level, partly due to a feeling of “mission accomplished” and because of the stagnant numbers of women in executive management.

Why the focus on 30 per cent…
30 per cent is considered an international standard as the “tipping point” for inclusion and beyond tokenism.

The past three years have seen an average rate of female appointments to directorships of 37.6 per cent; following the attainment of the 30 per cent target the appointments rate for women is likely to fall to 30 per cent.

Across a 12 month period, most months see 12 ASX200 directorship appointments, 144 annually. 30 per cent of this being 43 directorships for women.

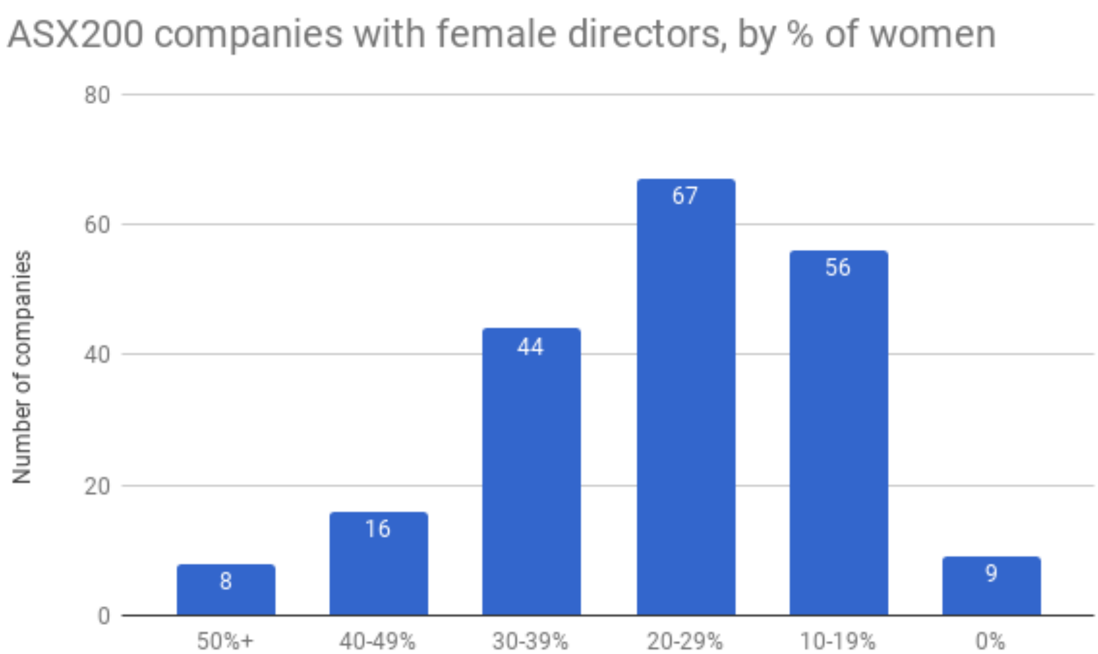
Assuming this average remains constant, the ASX200 could reach gender parity in directorships by 2025. However, this remains unlikely due to the limited number of women in executive management roles, the varying rate of appointments and the industries women are being appointed to.

A more realistic, though still optimistic, target for a 5050 gender split on ASX200 boards in 2030. However, there would need to be a concerted approach across the business community with special engagement of certain industries which are failing to bring women into leadership.

There are nine companies with no women on their board.

TPG Telecom (TPM)	Flight Centre Travel (FLT)	Beach Energy (BPT)
Reliance Worldwide (RWC)	Pilbara Minerals (PLS)	ARB Corporation (ARB)
Galaxy Resources (GXY)	Speedcast International (SDA)	Ardent Leisure (AAD)

68 companies have boards with at least 30 per cent women on their board, with eight of 50 per cent or more.



Source: Conrad Liveris, ASX declarations

Female directors are more likely to be found on the boards of financial services, healthcare and some retailing companies; while the lowest rates of female directors are found in resources, agriculture and construction industries.

Chairs

In 2017 there were 10 female chairs of the ASX200, a rate of 5 per cent, which had fallen from 12 in 2016 and 2015. In 2018 there continues to be 12 female chairs, (see appendix 1).

One company has both a female chief executive and female chair, 178 companies have a male chief executive and male chair.

There is a correlation between companies with a female chair and higher rates of women on their board. Companies with lower rates of female directors are more likely to have no female executives.

Outtakes

- Women constitute 26.2 per cent of ASX200 board directors, which is the highest rate ever;
- For the ASX200 to reach a 30 per cent target, 63 more directorships need to be held by women;
- Based on the previous three year appointments cycle, 69 women are likely to be appointed in the 2018 calendar year, meaning that the 30 per cent target is likely to be met in December;
    - However, this would be the steepest increase in the rate of women on boards since 2012-13.
- If this trend continues, the ASX200 could have a 50/50 gender split in directorships by 2025;
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Corporate Australia is going through a period of renewal, however it seems that diversity is not front of mind until it becomes an expectation.

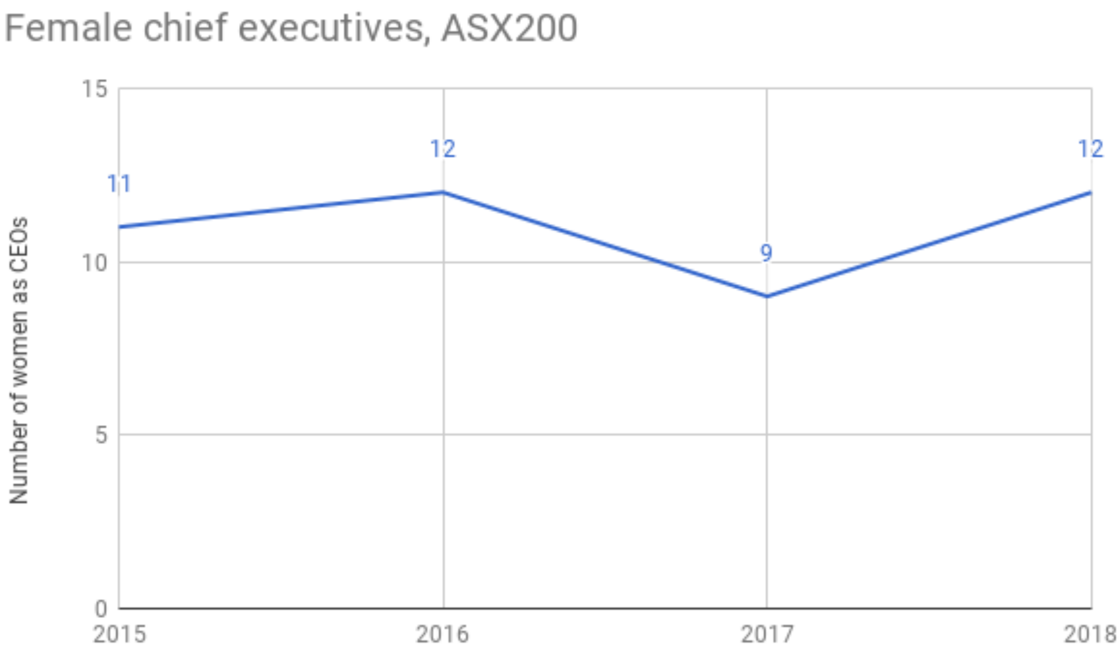
Businesses outside the public gaze seem to be inactive on achieving gender equality.

It is encouraging that this is the highest rate of women in directorships and chair roles in history and that the trend suggests this will continue, however it is likely to slow down in coming years.

Executive roles

People in executive roles tend to have the biggest impact on organisations on a day-to-day basis. There is a striking lack of diversity in senior management roles, and the pathways for women seem to be narrow.

Following a decline of women in chief executive roles, 2017 saw a return to the peak of women as CEOs.



Source: Conrad Liveris, ASX declarations

However, the number of women in executive management roles overall remains stagnant at 20 per cent. In 2018, 46 companies have at least 30 per cent women in executive management, however 41 companies have no women in these roles.

The roles that female executives hold are typically in support functions, away from profit and loss positions that lead to more senior positions and are sought by boards. For example, female executives hold 70 per cent of human resources roles and 46 per cent of general counsel positions. Alongside this, men hold business unit roles at a rate of 90 per cent.

There has been a rise in the number of female chief financial officers, from 4 per cent two years ago to 10 per cent now - or 20 companies with female CFOs.

Female executives are least likely to be employed by resources, agriculture and property companies; and most likely to be found in healthcare, energy, financial services and some infrastructure companies.

As part of these considerations, as previously considered for boards, the performance element of diversity is seen in management teams too.

Increasing women in leadership isn't a threat to men or a battle of the sexes…
Because these are measures of opportunity, not of retribution or punishment.

With more equitable outcomes in the workplace for women, men equally have more choices in their personal life.

Female chief executives and companies with 50 per cent or more women on their board have the highest rates of women in executive roles.

In the wider workforce, women are

increasingly being promoted into lower management roles, constituting 41.9 per cent of all appointments, as opposed to 39.8 per cent in 2014. Additionally, women in peak management roles, as part of the team reporting to the CEO, has risen from 26.1 per cent in 2014 to 29.7 per cent this year. The slowest growth for gender diversity in the pathway to leadership is in CEO-2 roles, which are typically held by people in their late-30s and early-40s. The challenge is both the retention of women after childbearing and their return to work, and also recognising the contributions and skill women can make alongside their male cohort peers.

The challenge for workplaces is best summed up in the following example:

> *If a woman takes parental leave at age 35 for one year and is on a management pathway and a management role opens up during parental leave should it go to the person being groomed for that role, or someone who is available that day?*

Outtakes

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The narrow expectations on men and women at work, and as their pathways to leadership, suggests a stale approach to talent management. While there is opportunity for men and women alike, it helps if you fit into traditional expectations.

It's in management roles that it becomes clear that diversity measures are, for the most part, supported solely by women.

Performance of gender diversity in leadership

Across a range of short and longer-term corporate performance indicators, companies with greater gender diversity outperform the market and their peers.

The following is based off ASX market data sourced on January 31.

Companies were grouped grouped by gender of chairs, CEOs and CFOs, and per cent of gender diversity on their board and in executive teams, of which an average was derived, and compared against the ASX200.

The data is available upon request.

Yearly share price change

All groups saw yearly share price changes in the negative, however more masculine executive teams experienced the most negative change. Companies with female chairs had the least negative change in the share price.

Revenues

Companies with female CEOs, CFOs and women on their board have the most stable yearly revenue changes. These companies have have a revenue performance which is, on average, double that of the ASX200 overall. More masculine companies are the most volatile and/or least sustainable.

Profit margins

The only companies that recorded negative net profit margins were companies without women on their board. Companies with more female executives had margins lower than the ASX200 average, they were typically less volatile.

Operating margins

More masculine decision making teams were more likely to have negative operating margins in the previous twelve months, being twice and three-times more negative than the market average; while female-led companies having margins which were more positive and less volatile.

Returns on equity and investment

Companies with more women in executive and board roles have returns on equity and investment higher than the ASX200 average, on both measures, while companies without women in these roles underperform on these metrics.

Dividend yields

Companies with female chairs have the highest long-term (5 year average) dividend yields of each group, and companies with more women on boards and in management have the highest of the market, the same trend is seen in dividend yields over the past twelve months. Male-led companies have the lowest yields on both time series.

Risk and volatility

Companies with more women in leadership - executive and board roles - have volatility most in line with the market overall, and are more likely to be taking profit making risks. While companies without women in these roles have the most negative risk scores, via a beta assessment.

Assessment of Chairs

Companies with female chairs had the least negative, on average, yearly share price changes. These companies also had the strongest operating and net profit margins, the highest long-term dividend yields and showed strong returns on equity and investment.

Assessment of CEOs

Female CEOs oversaw companies which showed revenue increases above the market average, sustainable net profit and operating margins, as well as returns on equity and investments, they also had the highest short-term dividend yields.

Assessment of CFOs

Female CFOs seem to be executing less volatile strategies. Across all metrics assessed they were either in-line with or above the market average, and showed a great stability than their male peers.

Outtakes

- In general, companies with greater diversity among their management and directorships are less volatile, and sustain better than average performance on a range of metrics;
    - Companies with female chairs had the best performing year share price changes;
    - Female CEOs had revenue increases above the market average;
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This performance analysis is in line with previous global evidence. While organisations are wary of group think issues, there seems to be only pockets of activity to rectify this from a demographic point of view.

This is likely to have wider economic impacts.

Recommendation:

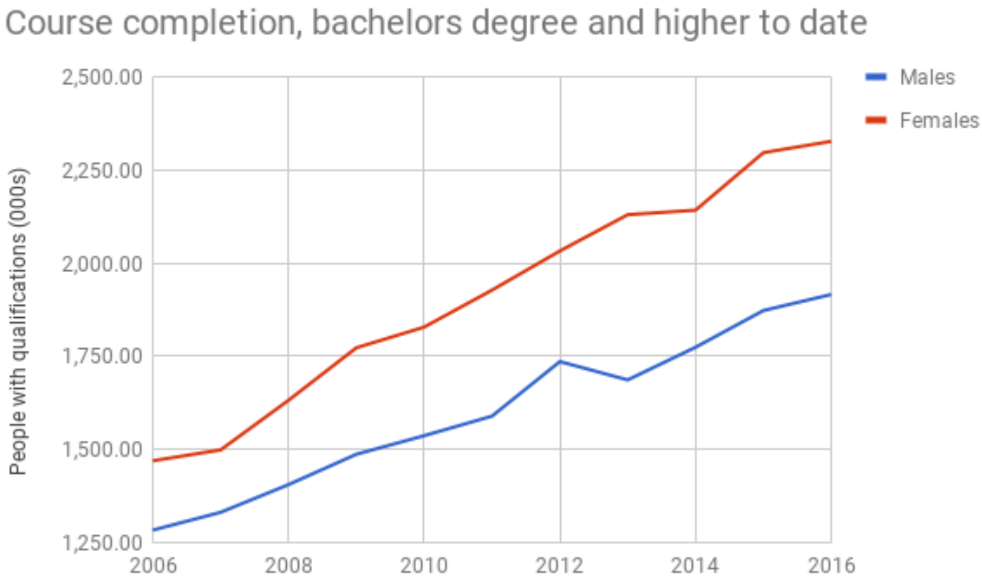
Shareholders should investigate the performance of the companies they invest in and the role of diversity in decision-making and consider asking questions at AGMs.

Organisational entry and promotions

From the day women start working they do so at a disadvantage to men.

Across all fields and industries they have less access to promotions and opportunities. Through their working life, women face a penalty for not being men.

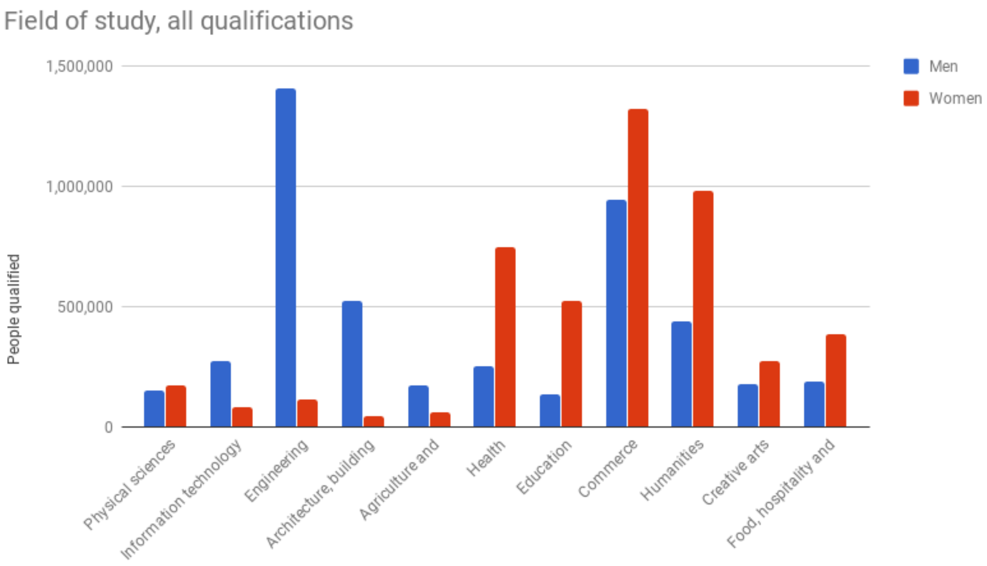
As for entry into workplaces, women have now been the majority of bachelors degree graduates for more than three decades.



Source: Conrad Liveris, ABS 6227

However, the gender segregation between men and women's study choices remains clear. Women are overrepresented in the study of health, education, commerce, humanities, creative arts and services fields than men. Comparably, men are much more represented than women in information technology, engineering, construction and environmental sciences.

There are a comparable amount of women study natural and physical sciences.



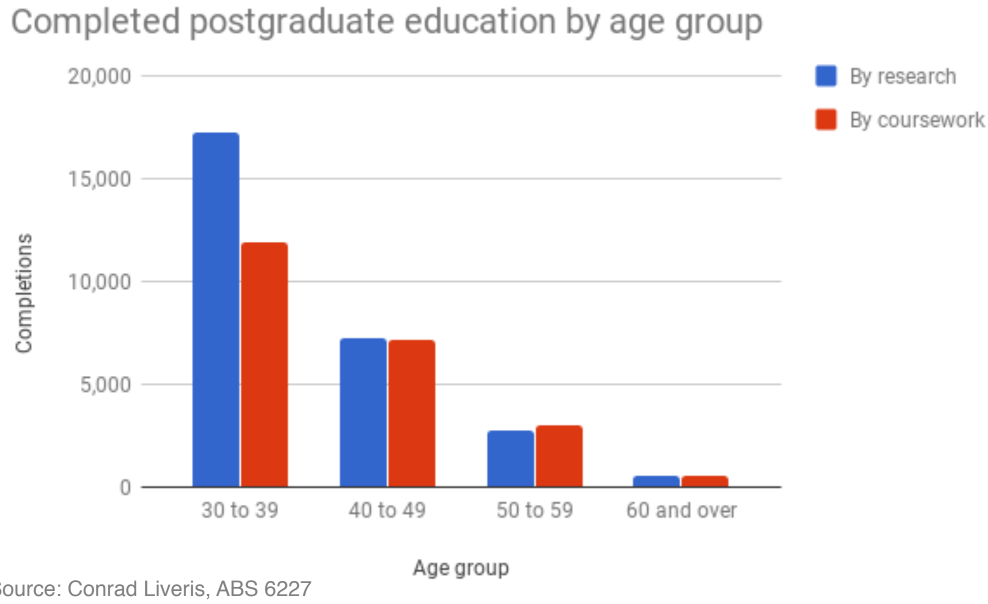
Source: Conrad Liveris, ABS 6227

From here, women and men enter the workforce, through graduate roles at a comparable rate - 44.46% for men, 55.53% for women.

A tightening between opportunities for men and women occurs in first management and supervisory roles.

This extends through to lower-and-mid-level management where men become the majority of that segment of the workforce.

This tends to be around the age of 30, in line with traditional childbearing years. It is at this point where women are more likely to take time out from the workforce for caring responsibilities. However, instead of fully leaving the labour market during this period, women are undertaking further education to either hone their skills or pursue different careers. The most popular age for postgraduate and professional education is when people are in their thirties, again where women are the majority of completions with women attain the majority of postgraduate education, 53.75% to 46.25%. This suggests that women have heard the need for them to keep their “foot n the door” during periods of care.



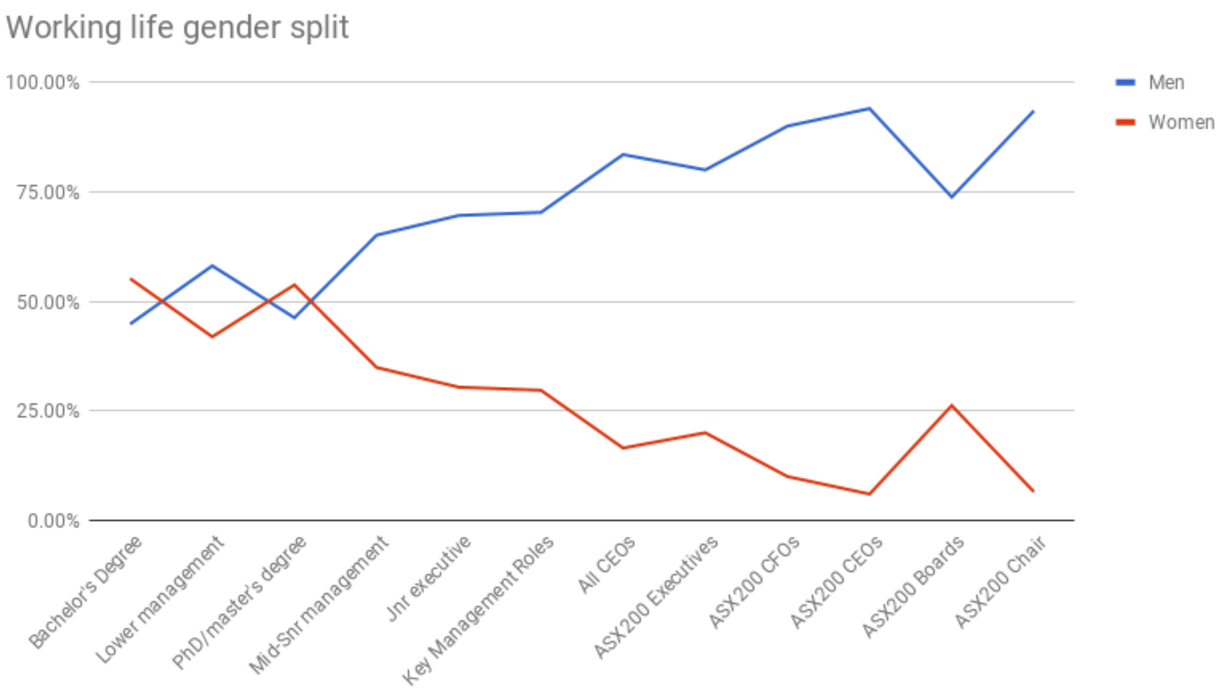
Source: Conrad Liveris, ABS 6227

These rates have been progressing for years, women have been the majority of university graduates since 1986, including in law and business.

In the pathway to leadership, via middle-management, men constitute two-thirds of appointments. While the number of women in these roles has been increasing, up by an average of 3 per cent across all levels since 2014, the archetype of management is male.

Below management roles in organisations, gender segregation of roles is strong, and may be impacting management pathways. Women are accessing roles that are stereotypical management pathways - professional and sales roles - and men are focused in technical, labouring and operating roles. Though women are in typical management roles, because of the processes that oversee junior management selection the skills that they are bringing to the workplace are being overlooked for technical competencies, which men are more likely to have.

As it stands, throughout an entire working life, men are three times more likely to reach senior management roles and ten times more likely to become a CEO than a comparable women. This is best summed up in the following chart:



Source: Conrad Liveris, ABS 6227, WGEA, ASX declarations

Outtakes

- Women have been the majority of university graduates for 32 years
    - Women are completing the majority of health, education, commerce, humanities, creative arts and services courses;
    - Men are completing the majority of information technology, engineering, construction and environmental science courses;
    - There is negligible difference between the completion rates in natural and physical sciences
- Women are entering the workforce comparable to their education outcomes, at a rate of 55.53 per cent;
- Women become the minority of the workforce in lower management;
    - However, during typical childbearing years, women are more likely than men to complete postgraduate education;
    - This does not reap rewards, with a steep decline of women in mid-senior management ranks, with men being two-thirds of these appointments;
    - Since 2014, the number of women appointed to all management roles has increased by 3 per cent
    - Where men enter the workforce through technical roles, women are more found in stereotypical management fields like professional and sales roles.

It's concerning that education seems to be, largely, segregated along gender lines.

Further, the inability of the economy to retain women, a highly qualified and eager group, shows a market failure that is a hindrance on Australia overall.

As careers continue and opportunities for women become less prevalent, it only highlights a key weakness in Australia's socio-economic system and, as presented previously, a performance issue.

Recommendation:

Organisations should institute a 50/50 gender split in middle-management as a retention tool.

What even is the gender pay gap…

A gender pay gap is the difference between women's and men's earnings, expressed as a percentage of men's earnings.

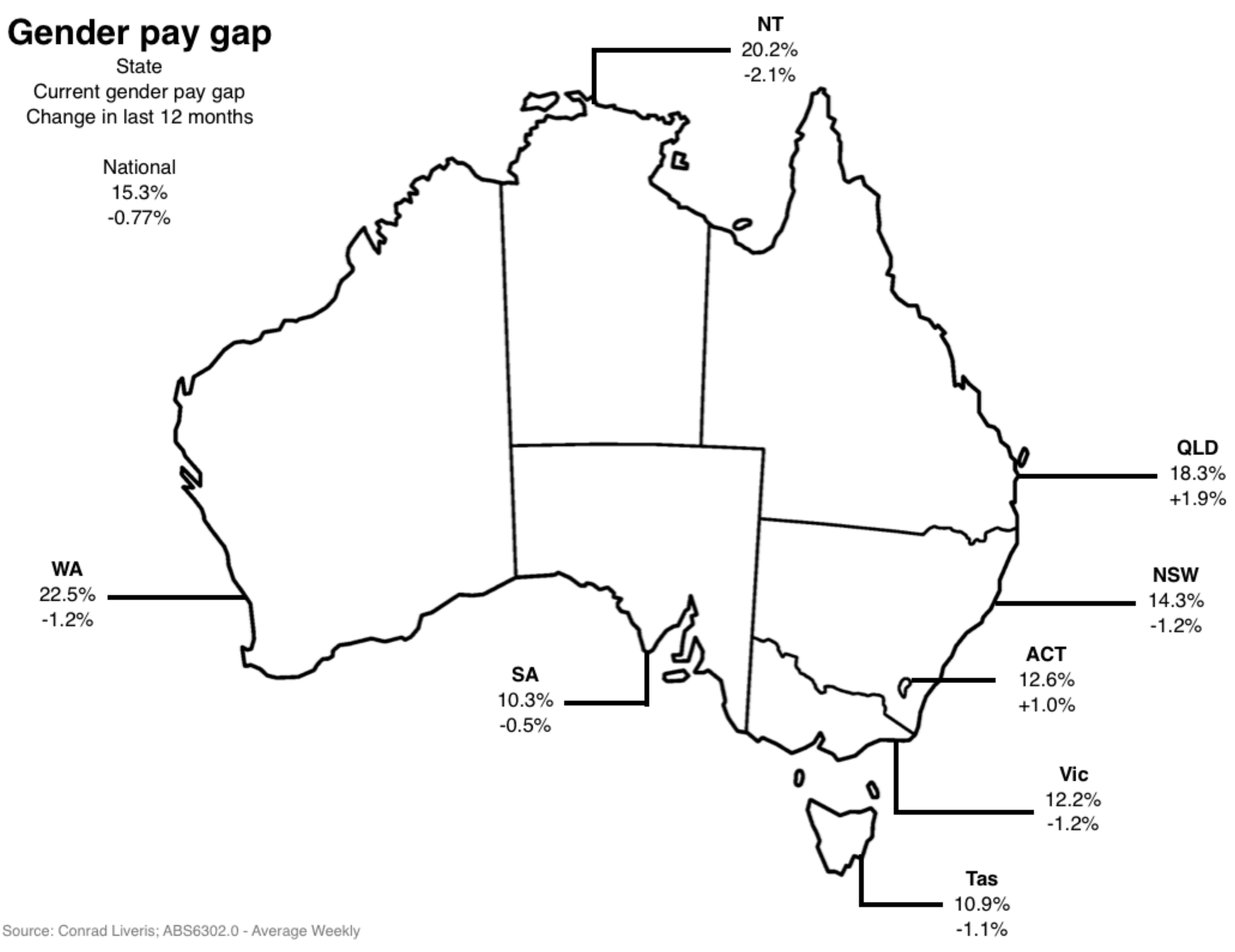
It represents the overall position of women in an economy or industry and can be dissected throughout organisations and along job-lines.

Equal pay for equal work

At the macro level, the gap between male and female income is stark and has life course issues. Additionally, gaps are found across industries and throughout roles.

The gender pay gap is the difference between women's and men's average weekly full-time base salary earnings, expressed as a percentage of men's earnings, and is a measure of women's overall position in the paid workforce.

In the past twelve months all states have seen their gender pay gaps shrink, expect Queensland and the ACT.



At the industry level, there are three broad groupings - those with a growing gender pay gap, those with marginal closure and those with significant closure (see appendix 2).

There is greater action on pay equity by employers, however this seems to be stuck in an understanding the information stage.

36.3 per cent of employers have specific pay equity objectives, more than double the 18.1 per cent in 2014, and 32.3 per cent of employers have identified the cause of the pay gap. However, 13.8 per cent of employers have a plan to rectify this, 24.4 per cent have reviewed remuneration processes, 12.2 per cent have undertaken manager training on the issue and 4.6 per cent have organisational-wide targets to closing the gender pay gap. Additionally, 13.9 per cent of to their board and 25.6 per cent to their executive team.

Outtakes

- The national gender pay gap sits at 15.3 per cent;
    - Western Australian has the largest gender pay gap at 22.5 per cent
    - South Australia has the smallest gender pay gap at 10.3 per cent
    - The Northern Territory had the biggest closure in their gender pay last year, by 2.1 per cent, while Queensland's expanded by 1.9 per cent
- Nine industries saw their gender pay gap shrink in the past year, with five closing it by more than 2 per cent;
    - Seven industries saw their pay gap expand
    - Financial services has the largest gender pay gap

The limited action to substantially close the gender pay gap is a sign of disregard.

Recommendation:

Organisations should conduct a gender pay gap analysis, with larger companies releasing these publicly alongside a plan to close it.

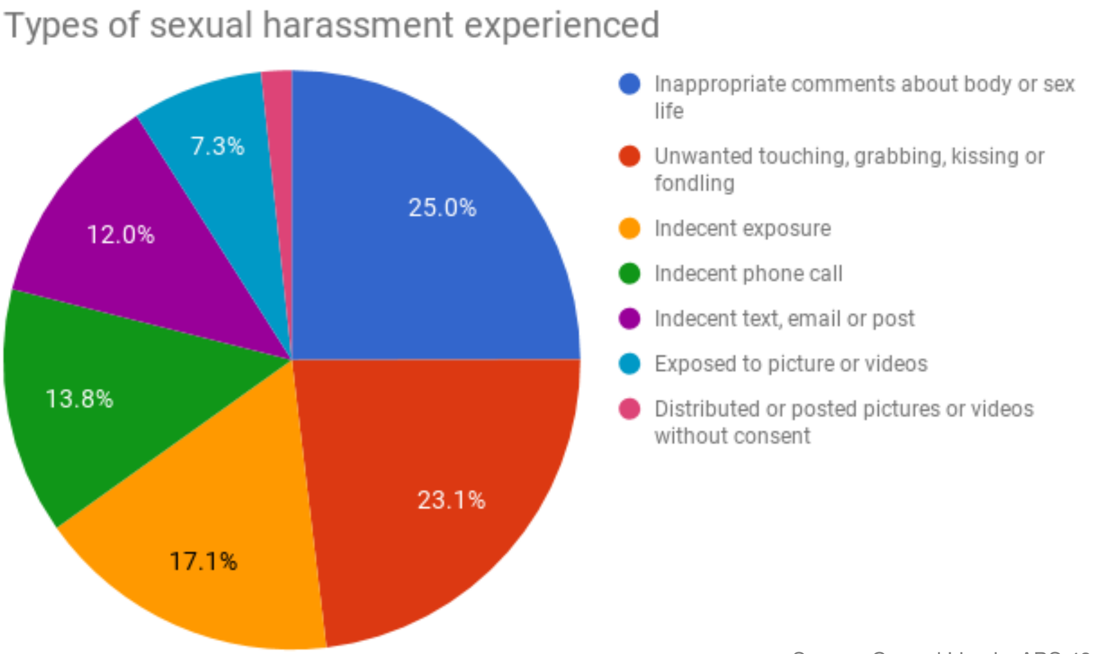
Sexual harassment

Though sexual harassment has been a long and persistent issue in achieving gender equality in the workplace, quality data remains difficult to source.

Sexual harassment is a key impediment to inclusive workplaces, while it is becoming easier to recognise the wide prevalence of these cases suggests current approaches are failing.

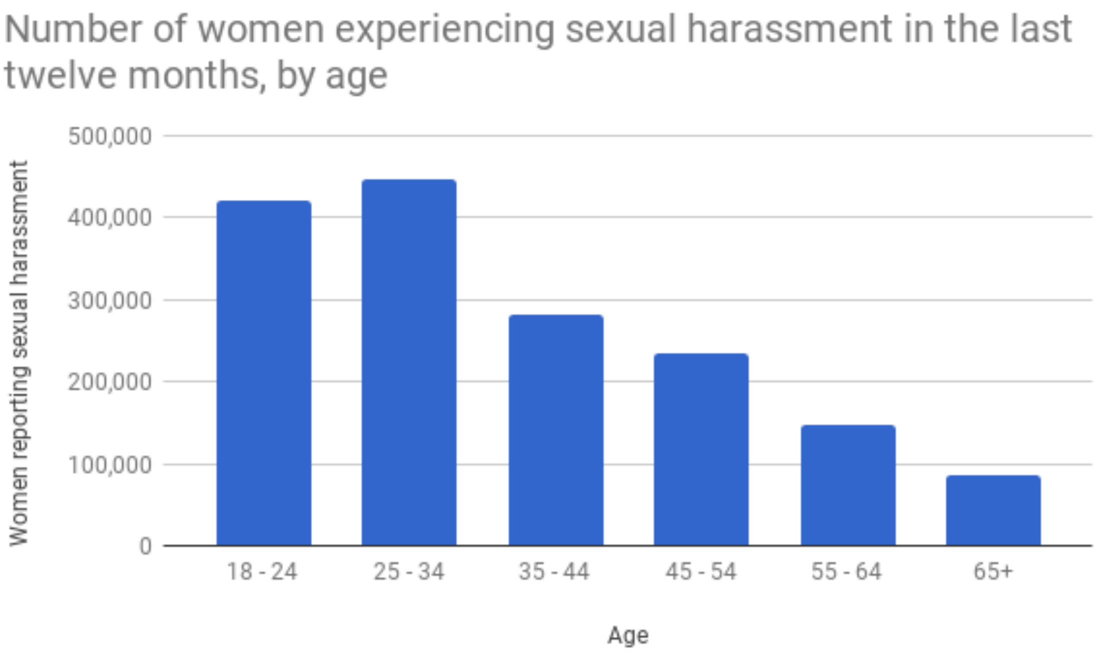
70 per cent of all sexual harassment happens in or around the workplace, and this takes varying forms. Actions of sexual harassment are both those of opportunity and others which take planning and consideration.

Over the past five years, the average rate of all sexual harassment has increased by 3.42 per cent, sitting above 5 per cent in the past two years.



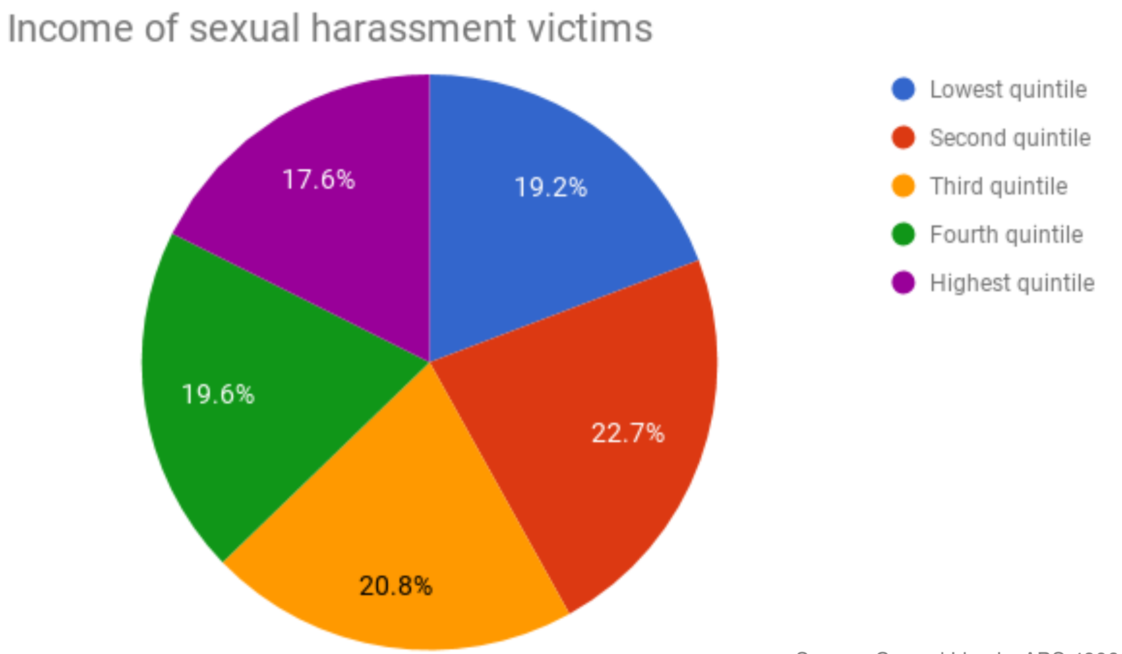
Source: Conrad Liveris, ABS 4906

Women starting their careers are the most likely to be victims, thus targeted, of sexual harassment.



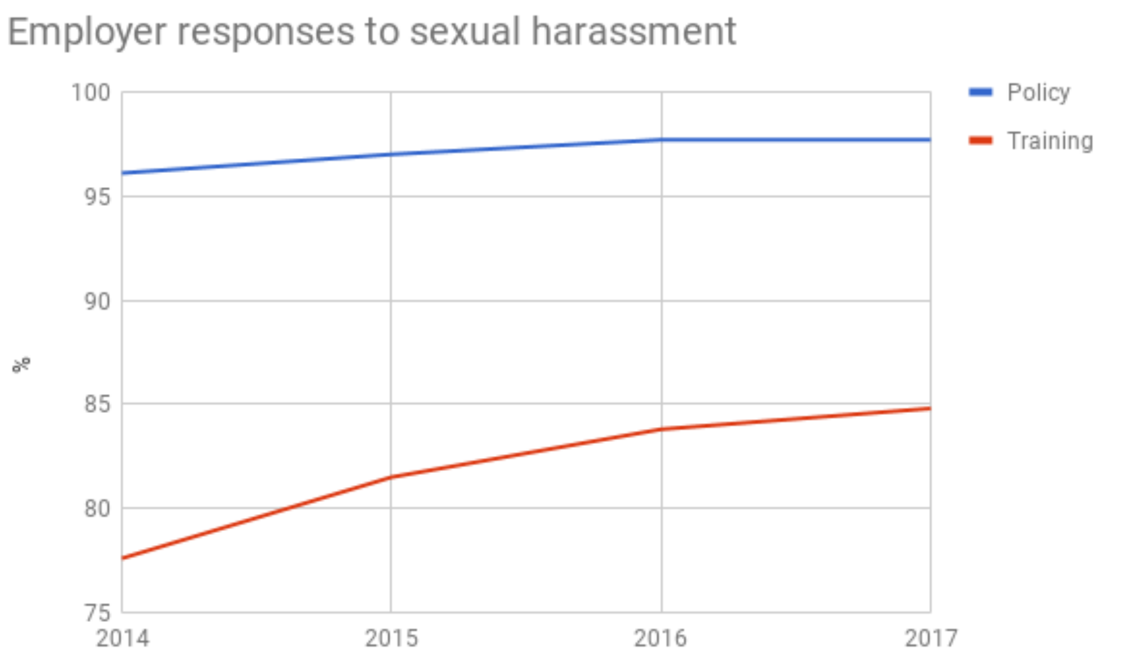
Source: Conrad Liveris, ABS 4906

However, sexual harassment is a widespread issue across the workforce and there does not seem to be discrimination between the incomes of women targeted.



Source: Conrad Liveris, ABS 4906

More than nine-in-ten employers provided sexual harassment training, a long-term workplace standard; and almost 85 per cent of employers provide training on sexual harassment.



Source: Conrad Liveris, WGEA

Employers recognise the responsibility they have regarding sexual harassment, however the persistence of the issue, and increasing public openness, suggests that current workplace responses are ineffective. Responses to sexual harassment should be completed fairly and quickly, via an arms-length administrator; and there should be consideration as to how sexual harassment prevalence and responses align with existing reward and promotion structures.

Sexual harassment is a complex issue for managers and workplaces to deal with. While it is a professional issue because it happens at work, it illicit strong emotional and personal responses from all sides.

Sexual harassment comes with a cost to workplaces and the economy too. Through the loss of productivity, adhering to the process of review, and impact on the wider staff group, the current median cost for reported workplace bullying/harassment claims is $24,275.89.

Sexual harassment

- Sexual harassment is increasing by an average of 3.42 per cent each year over the past five years, and by 5 per cent in the past two years;
    - The most common types of sexual harassment are comments, unwanted physical attention and indecent exposure
    - Women starting their careers are the most likely to face sexual harassment;
    - There is negligible income discrepancy in the victims of sexual harassment
- Almost all employers have sexual harassment policies, and almost 85 per cent have training, however this is not necessarily undertaken
- The cost of sexual harassment could be as high as $24,275.89 per case

Sexual harassment is a substantial and moving risk for organisations, and unless it is properly attended to is a costly one.

As voices come to the fore in a range of industries, managers must carefully consider their actions, review their processes and recognise their obligations and duties.

Sexual harassment is not fun for anyone involved, and it’s a key weakness for organisations that needs greater attention and improvement.

Recommendations:

Sexual harassment policies should be reviewed within a risk framework.

Processes should be reviewed to maintain due process and outcomes without conflicts of interest.

References/sources
Business declarations were downloaded in full on 31 January 2018, with all positions reflecting disclosures on that date.

Corporate performance data and financial analytics was downloaded in full on 31 January 2018, with all assessments based on that point in time.

Management changes are based on Workplace Gender Equality Agency data per 2017, the most recent available.

Education data was sourced via ABS 4125 and 6227.

Gender pay gap data was assessed via ABS 6302.

Sexual harassment prevalence and impact data was downloaded via ABS 4906 and SafeWork Australia (Per https://www.safeworkaustralia.gov.au/doc/psychosocial-health-and-safety-and-bullying-australian-workplaces-2nd-edition).

Data that was not current as of 2018 was adjusted through historical projections and economic modelling to reflect the most like current outcome.

Appendix

1.0: ASX200 companies with a female chair

Company	Code	Chair
Commonwealth Bank	CBA	Catherine Livingstone
Insurance Australia	IAG	Elizabeth Bryan
AMP Ltd	AMP	Catherine Brenner
Tabcorp Holdings Ltd	TAH	Paula Dwyer
Medibank Private Ltd	MPL	Elizabeth Alexander
Coca-Cola Amatil	CCL	Ilana Atlas
Spark New Zealand	SPK	Justine Smyth
MACQ Atlas Roads Group	MQA	Nora Scheinkestel
Healthscope Ltd	HSO	Paula Dwyer
OZ Minerals	OZL	Rebecca McGrath
Super Ret Rep Ltd	SUL	Sally Pitkin
Navitas Ltd	NVT	Tracey Horton

2.0: Gender pay gap by industry

Noticeable closures:

Industry	November 2016	November 2017	Difference
Financial and Insurance Services	30.8	26.1	-4.7
Professional, Scientific and Technical Services	25.4	22.6	-2.8
Construction	22.6	20.2	-2.4
Mining	19.0	16.0	-3.0
Wholesale Trade	18.5	15.0	-3.5

Marginal closures:

Industry	November 2016	November 2017	Difference
Rental, Hiring and Real Estate Services	23.2	23.6	+0.4
Arts and Recreation Services	17.1	23.0	+5.9
Information Media and Telecommunications	18.5	19.1	+0.6
Transport, Postal and Warehousing	16.9	17.9	+1
Administrative and Support Services	13.2	16.4	+3.2
Manufacturing	11.1	12.8	+1.7
Accommodation and Food Services	11.0	11.6	+0.6

Widening:

Industry	November 2016	November 2017	Difference
Health Care and Social Assistance	23.5	22.8	-0.7
Education and Training	11.7	11.3	-0.4
Retail Trade	9.7	8.1	-1.6
Public Administration and Safety	7.1	6.8	-0.3

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This is part of a periodic analysis of various workplace and economic issues of contemporary national and industry interest. All efforts are made to present the evidence as impartial, independent, fair and not misleading. These contributions are verifiable and are reviewed by experts prior to release.

The author, Conrad Liveris, is a corporate adviser on workplaces and risk. Lauded as one of Australia’s leading employment and workplace experts, he is actively sought by decision-makers in business and government on matters of restructuring, general management, human resources and stakeholder relations. He is US State Department alumni, an affiliate of Catalyst Inc, New York City, and is an Associate Fellow of the Royal Commonwealth Society, London. He completed his Bachelor of Arts at the University of Notre Dame Australia, a Master of Commerce at Curtin University and has received scholarships for management education at the Governance Institute of Australia and the University of California, Los Angeles.