

fsu@work

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GOOD GRAPE
GUIDE - FREE

See page 6



In this Issue: ANZ in the picture? - Page 2 Staff rate bank - Page 5 Free wine offer - Page 6

December 2002

MY PAYOUT WAS BIGGER THAN YOURS

FAILED

I GOT \$4.65 MILLION FOR STAYING

STAFF CUTS

NOTHING EXCEEDS LIKE 'EXECS'

HIGH FEES



ANZ can complete the picture

Under the leadership of John McFarlane, ANZ has done much to resurrect its hitherto tarnished reputation.

It's promised no more branch closures, offered low fee banking and encouraged stronger community links.

Statement with Tony Beck

This is all good stuff - but there is a glaring and crucial missing piece in the puzzle.

That 'missing link' is an effective collect employment agreement. Every other bank has recently renewed their collective agreements - but the ANZ remains unresolved.

If ANZ want to be a really great bank, it just must first give staff the security of a renewed collective agreement.

Time for reflection and compassion

It has been an eventful year especially with the horror of the Bali bombings. I know of two FSU members who were hurt and thankfully are now recovering - our thoughts are with everybody hurt by this tragedy.

It's also been a year of financial uncertainty, drought and the threat of war. Farmers are hurting, low income earners are suffering and everyone seems to have more stress at work.

Over the holiday season, I hope you will find the time to enjoy yourself with family and friends. I'd also ask you to join me in a moment of reflection about how we can work together to make the New Year fairer, more compassionate and more secure at home and work.

Tony Beck

FSU National Secretary

Our cover was inspired by Suncorp's Steve Jones (left) and CBA's David Murray who shocked the community with their executive excess!

Illustration by Kelsey Simon

Photo: Toowoomba Newspapers



Retail Manager Lee Smith got local teenagers to create aerosol art inside the ANZ Ruthen Street Branch in Toowoomba. It's a shame that recent renovations meant the wall was painted over!

Express Lane

A FAMILY AFFAIR

Identical twins and ANZ reps Julie and Jayne are as close as sisters can be. They live together, work together, play netball together and even share the same email address! The only difference is they have chosen different jobs. Julie started with ANZ over 10 years ago and Jayne followed suit only a few years later. The twins even work the same shifts - without a doubt a little confusing for the customers at times. 'My hair's a bit longer, so when I cut it to Julie's length, customers who thought they had us all worked out were back to square one', says Jayne with a giggle.

Another thing Jayne and Julie do share is a passion for fairness, a family view passed down from their father, a former miner. 'Dad has always believed in sticking together to achieve results', says Jayne. 'He has always supported us', she continues, 'and encouraged us to put our hand up and fight for what's right'. Jayne and Julie have taken that advice and applied it to their workplace, always helping their colleagues in any way they can in the struggle for rights and entitlements.

'We're not the boss's favorites, that's for sure', says Jayne. 'Even though they are clearly in breach of the EA, they keep responding by saying they are doing what's best for business. We will challenge that and try and have some fun along the way'.

GUTLESS BULLY EXPOSED!

Have you had to endure threats and intimidation about your performance and targets?

If this real email is any indication, at least one ANZ Manager thinks he/she is Alan Jones, Adolf Hitler and the Godfather all rolled into one!

From an ANZ District Manager: *'It is a must that the sales revenue targets set for this year are achieved. It has become clear to me that it will no longer be OK to try. We live by facts and not excuses, and the fact is we have some work to do. Our result last year was limited by our desire (or lack of it) to be winners.'*

Now there's a helpful attitude and an encouraging word!

THE WATCH IS IN THE MAIL!

After 33 years, Lyle expected more than a bunch of broken promises.

ANZ farewellled Lyle without resolving his redundancy payment, without finalising part of his TEC package and without his well-earned parting gift - a gold watch.

Feeling snubbed, Lyle wrote to ANZ CEO, John McFarlane expressing his disappointment with the Bank and asked for assistance in resolving matters, but got no reply.

The elusive gold watch finally arrived months later, but only after Lyle raised it with FSU twice. For Lyle, the delay 'diminished the significance surrounding the provision of such an item'. The Bank told Lyle the watch was on its way, however when it finally arrived 6 months later it was postmarked only few days prior. And to add insult to injury, the guarantee was already out of date!

FSU@Work wishes Lyle all the best and thanks him for three decades of union membership - we hope the tardy watch keeps good time!

FORMER ANZ TEC MANAGER SAYS THANKS

FSU@Work received this e-mail from Peter McGee, a former member, enjoying his post-bank days in Tasmania:

As a former union member and ex-ANZ TEC manager I would like to take this opportunity to thank the Union for its efforts in helping me obtain my recent redundancy payment from my retrenchment in 1996.

It's important to highlight that there are benefits in maintaining union membership after physical membership of the union has ceased.

Thanks once again for your efforts, and keep up the good work.

ROYAL RECEPTION FOR ALL AT KINGSWAY!

Things are buzzing at the new ANZ complex on Kingsway in Melbourne.

Occupying 5 floors of brand new office space, the ANZ staff are already busy taking customer calls and doing a great job.

Amy Spencer, formerly FSU rep at 452 Flinders Street, said it was a great time for new people to get involved in the FSU.

'The bank has brought together staff from many other Melbourne sites into this new complex. It's an ideal time for some more FSU reps,' she said.

She said the union will be organising a dynamic FSU reps committee for the new building.

The FSU reps are keen to have an FSU rep from every floor and department in the building.

'It's a great time to help shape a new environment,' said Amy.

With many staff working 24/7 in the building, there are already some issues bubbling up about the increased cost of parking.

You're invited to the union site warming!

Keep your eyes open for notices about the forthcoming union site warming.

'It will be a great chance to get together and have a bit of collective spirit,' said an excited John Wilson FSU Branch Secretary - he likes a good party with union members!

Photo: Norman Bailey



Identical twins and FSU reps! Julie and Jane Anthony are making union membership twice as good. Jane (left - or is it right?) and Julie are profiled on page 2.

MANAGERS HAVE THEIR SAY

The FSU has received a big response to its ANZ manager's survey.

The surveys were distributed to over 2000 ANZ manager members last month.

Managers were asked to give their feedback on a new enterprise agreement and the most important protections provided by the FSU.

The Bank is insisting that managers no longer wish to be covered by an enterprise agreement on the basis that most have signed individual employment contracts.

We will collate the survey results and then arrange meetings with manager members to discuss the results and options for further consideration.

WATCH YOUR BALLS WHILE JUGGLING!

A member in an insurance company was rewarded for her hard work with some juggling balls - bizarre but fun!

What's even more bizarre is that a few months later she was contacted by management asking for the juggling balls back! It seems that someone else had done some good work, and they now needed to give the balls to them.

Targets off target

When a member questioned the lack of mutuality in the setting of targets, she was told that 'she would never have a say in the setting of her targets as they were set by important people within the Bank'.

Too short!

When an FSU Workplace Rep (who happened to be pregnant at the time) complained that her teller counter was too high, the area manager said "you'll all have to get boxes to stand on and the Bank will now have to employ taller ladies". Unfortunately one teller did fall from a box resulting in a workers compensation case!

NOTHING EXCEEDS LIKE EXECS!

It's true - even Paul Anderson, former BHP Billiton supremo, recipient of an \$18 million departure package and darling of the corporate set says executive salaries are out of control. FSU@Work finds that some of the worst culprits are in our industry.

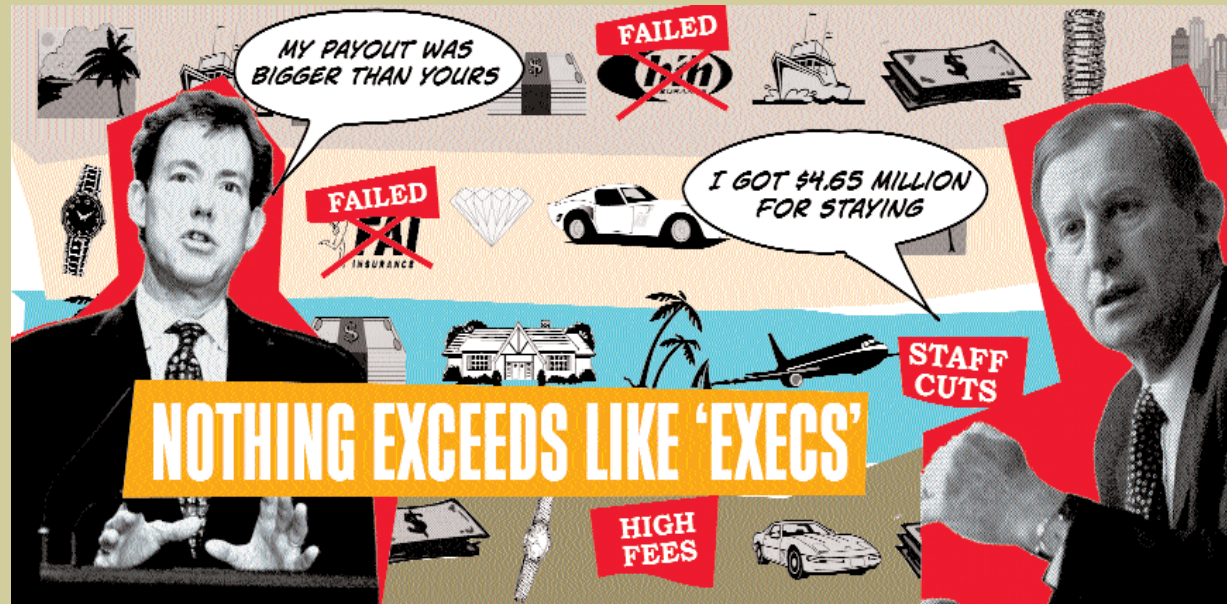
While you sweat on targets to keep your job and pay the mortgage, the executives of your company are doing better than ever! A recent survey of top Australian salaries showed that executive pay went up despite average profits going down! Once upon a time, executives earned as much in one week as you do in a year - but now they can earn your salary hundreds of times over!

Top of the excess list for many executives is making sure their payouts are astronomical. Topping the list of payouts is Steve Jones, former CEO of Suncorp. He managed to collect nearly \$30 million in salary and severance pay while, at the time of his departure, he was trying to ram a sub-standard agreement down the collective throats of GIO workers.

Then there's George Trumbull, AMP CEO and all round nice-guy. Who can forget when he bought GIO into the AMP family for what must be one of the shortest 'family get-togethers' in corporate history. When Trumbull turned and ran back to the United States, you may have noticed him limping a bit - probably because his \$14 million payout was weighing him down.

Close on his heels, however, was Doug Ebert, CEO of Michigan National, a NAB subsidiary. The cost of seeing him leave? Some might say priceless, but the figures say \$20.5 million.

Then comes Paul Batchelor, another AMP CEO, who fell on his own sword, but had around \$7 million to help him through the difficult times.



Batchelor, before taking the money and running, did manage to sell GIO off to Suncorp, great employers that they are.

The local favourite, David Murray the CEO of CBA fame, got \$7 million last year, including an easy \$4.65 million for staying around for ten years. Pretty small compared to the ones already listed, but we do have to remember that the CBA is doing it hard... they did have to axe 1550 jobs.

Overheard in the hallways of the rich mans' club: "But these are successful companies that can afford it!" Well let's take a look, along with the Royal Commission, at the HIH scandals. Rodney Adler, a name we've all come to know, got \$3.7 million when he left HIH. Ray Williams, former HIH CEO, is standing in line with the rest of the creditors waiting for his \$5 million payout.

In a time of corporate excesses and disasters, why are these executives getting away with it? We have a Federal Minister in the form of Tony

Abbott who jumps at sending a royal commission into the building industry but develops a bad case of the "I-see-nothing" when it comes to the top-end of town.

But one thing is clear, unless somebody does something, there will be more HIH's, OneTels and Ansetts left for the community to carry.

How many years would it take an employee on \$32,000 pa to earn their CEO's pay?

NAB Frank Cicutto	47 years
WBC David Morgan	76 years
BWA Terry Budge	50 years
St George Gail Kelly	58 years
IAG Michael Hawker	50 years
ANZ John McFarlane	96 years

ANZ GETS MIXED PAR FROM STAFF

A staff PAR conducted for FSU@Work has produced interesting results: the corporate vision is improving but workloads and staffing need urgent attention.

Performance Appraisal Reviews (PAR) have become part of the ANZ culture in recent years. That's the time when your whole year's work gets scrutinized. At FSU@Work we believe what's good for the goose is good for the gander! So we asked the staff to do their own PAR on the Bank.

How would employees rate the Bank on vision, community relations, service, staffing and employee satisfaction? What would they write on the corporate report card?

We used email to send out our DIY PAR and got over a hundred replies in two days - clearly staff were keen to have their say.

The PAR ratings on Corporate Vision were impressive, possibly showing that the Bank's efforts on restoring customer faith are paying off. The Vision was rated as 'On target', 'Above Target' or 'Outstanding' by 83% of the participants - an average score of 2.8.

Likewise the PAR on community relations was good, but with a big rise in the number of participants that rated the performance as 'below target' - some 32%. Still, 65% plus gave a positive score, delivering an average of 3.0.

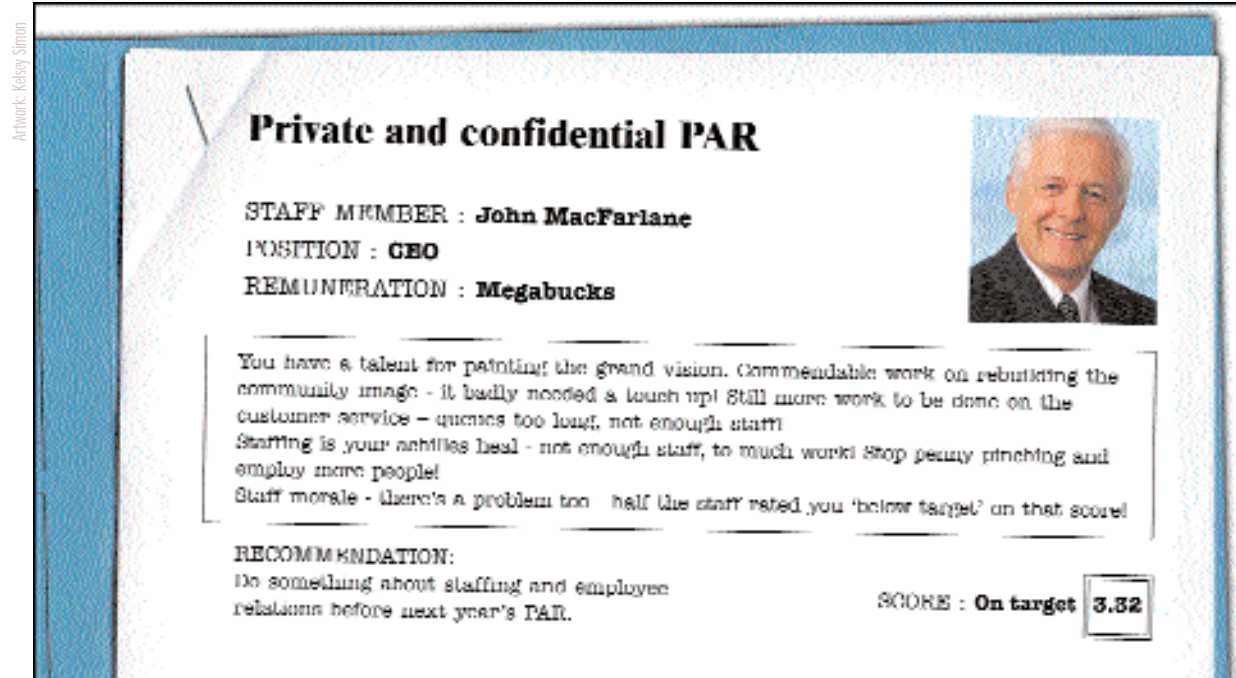
The customer service PAR took another step toward the negative, with almost 46% giving the Bank a 'below target' rating. This dragged down the average to 3.3 - just falling short of target.

But the Bank's PAR took a real plunge when it came to workloads and staffing, with well over 70% giving a 'below target' rating, including 36% who gave the lowest rating! The average rating here fell to 4 - well below target.

On employee satisfaction, the ratings were back up but with a clear message that the performance was only just on target - only 15% rated the Bank 'above target'. The average rating here was 3.6 - still on the wrong side of satisfactory.

Many respondents took the opportunity to include written comments. While the comments vary dramatically, there was a theme that 'things' are getting better at the ANZ - with the exclusion of workloads and staffing.

"Far too much emphasis on sales - pressure to sell. Staff at our branch are



very customer focused and promote the Bank's products. I feel it doesn't matter how hard we work, we can give 150%, but if we don't make targets we are considered as failing.

We are overworked and underpaid, with low morale."

"After posting such a huge profit, the staff are under more pressure than ever to cut budgets and no overtime to be paid except in extreme circumstances. We have been told in the next 3 months there are to be no losses of any type. The pressure on staff from all angles seems to be getting greater by the week."

Some participants praised the leadership of John McFarlane et al, others remained sceptical about the reality behind the promises. As one participant noted, 'the facts on the work floor do not match the lofty bulletins by the CEO.'

One particular response seemed to typify the 'common' response. The retail member rated the Bank as above target for vision, community

relations and customer service, while amended his rating on staffing and employee satisfaction down to 'below target.' Interestingly the member wrote:

Things are getting better at ANZ eg:

1. *PC at home*
2. *Volunteer leave*
3. *Community initiatives*
4. *New catchments areas sound great*

Another member's response told a similar story. She rated the Bank 'above target' on Vision, 'on target' for community relations, service and employee satisfaction, but gave the lowest possible rating on staffing. She wrote:

Can't keep working people the way they are at the moment. It would be nice to have a life outside the Bank. My gym membership has been wasted and the course I am doing will probably suffer the same fate.

Ambition



FINDING THE RIGHT COURSE FOR THE RIGHT JOB

Attaining and maintaining up-to-date qualifications is hard work, especially if you're also trying to hold down a job. Here are some handy hints from the FSU Careers Centre:

1. Look for courses that result in nationally recognised qualifications.
2. Shop around for the course that suits you best. Questions to ask include how long will it take to finish, how will you be assessed, how much will it cost, what sort of support services are available to students, will your past education and work experience be recognised, and how much study will be required of you from week to week.
3. Look for courses that have multiple exit points. For example, you can enrol in a Diploma course that requires you to complete 8 subjects, but allows you to leave after four subjects with a Certificate qualification or do 12 subjects to get a Degree.
4. Find out what courses your employer will support you to do. Be careful though - just because your employer supports it, doesn't mean that it's the best course for you.
5. If you don't have any post secondary school qualifications, don't get put off by the idea of approaching a university or TAFE to see what courses they offer. You don't always need to have finished the final year of high school to get in to a course.
6. Universities and TAFE's cater for students who are working better than they ever have. The number of courses available online and by distance education is growing all the time.

Visit the FSU Finance Careers Centre at www.fsunion.org.au where you can search for finance job vacancies and get up-to-date advice to help with your résumé, job search and interview preparation.

If you're looking for a job in Melbourne, register with our employment agency, FSU Employment. Call 1300 366 378 to tap into our professional networks and get help updating your résumé and finding a new position.

Photo: Kylla-Jane Hunt



FSU members Lyndell Shine and Marie Schmidt are FSU Diploma graduates.

Express Lane

GET QUALIFIED!

FSU is now extending the range of educational opportunities available to members, with a number of new courses to be announced before the end of the year. The first of these include: four postgraduate level courses in the specialist areas of financial planning, risk management, and banking and finance, available at the prestigious Monash University.

Each course comprises four units, and can be completed in as little as one year of part-time study. As with previous courses offered by the FSU, these are all available by distance education, making them accessible to all members, regardless of location and each can serve as a stepping-stone leading to various higher postgraduate qualifications.

The FSU has long recognised the importance of career-related education. Since 1992 it has been providing members with the opportunity to upgrade their skills and qualifications through the FSU Diploma of Management and, more recently, the FSU Certificate in Frontline Management. Almost 400 members have completed one or other of these courses, and many of them have subsequently moved on to further study and higher qualifications.

SAVE ON SUMMER SESSIONS AT THE MOVIES

Now is a great time to stock up on movie tickets for the summer holidays.

At \$9 for adults and \$7 for children (15 and under) - this is the cheapest group discount scheme around. Tickets are available for both Greater Union/Hoyts or Village.

You can use the tickets any time (including "No Free List" shows) except after 5.00 pm on Saturdays - tickets are valid for a minimum of six months.

FSU members have used 25,000 tickets in the last 18 months - saving up to \$3 per ticket. Buy up big now for school holidays and Christmas presents - and beat a likely price rise in 2003!

Call 1300 366 378 and order by credit card - tickets mailed out same day.

FREE OFFER: GOOD OIL ON GOOD WINES
Members can now log on to www.wineoutlaw.com.au and enjoy a free 12 month subscription to Australia's premier online wine advisory site, valued at \$49.50.

Edited by Paddy Kender, Melbourne Herald Sun wine writer, WineOutlaw is an independent service for anyone looking for expert advice on what to buy.

The site has many features that will delight anyone interested in good wine, including a fortnightly email with Paddy's 10 best value wines, bargain buys from the chain stores, a library of over 300 wines and a place to create your own private cellar to record and track your wine purchase.

For those of you who buy wine, WineOutlaw is a must to ensure maximum value for your drinking dollar.

To take advantage of this great offer:

1. Go to www.wineoutlaw.com.au
2. Click on Become a Member
3. Complete the required details (To identify you as an FSU member, simply add the letters fsu after your first name, e.g. Louise fsu. This will ensure your membership is upgraded to a 12 month subscription)
4. Click the month free option
5. Click submit

Remember the subscription is free. Check it out or call 1300 366 378 for further details.



BEFORE YOU ATTEND YOUR OFFICE PARTY PLEASE READ THIS...

During the festive season it is important to remember that the office Christmas party may be considered an extension of the workplace and therefore the same standards of behavior apply.

Sexual harassment is any uninvited or unwanted sexual behavior which is offensive, embarrassing, intimidating or humiliating. It is nothing to do with mutual attraction or friendship.

Sexual harassment is serious and against the law

Sexual harassment can take many different forms - it can be obvious or indirect, physical or verbal. It includes behaviour which creates a sexually hostile or intimidating environment including:

- ❖ Unwelcome touching
- ❖ Staring or leering
- ❖ Suggestive comments or jokes
- ❖ Unwanted invitations to go out
- ❖ Intrusive questions about your private life

In the case that you are harassed, please tell the person directly to stop.

Even if the harassment is unintentional, if it is unwelcome it is still considered sexual harassment.

Sexual harassment is against the law and you have the right to insist that it stop. You may be able to resolve the situation yourself or you can call the FSU to get assistance.

Don't spoil your Christmas by forgetting that the office Christmas party may be considered an extension of the office.

**Source: the Sex Discrimination Act 1984 Sexual Harassment: Knowing your rights*

ONE PLUS ONE EQUALS MORE



Conference delegates in Melbourne enjoy a brief moment of sunshine.

Team work is great - together we are better and can achieve more than individuals and unionism is just the same - you have a stronger voice in unity and achieve more.

The power of teamwork was obvious at the recent FSU Biennial Conference. With delegates from banking, insurance and credit unions, the 2002 Biennial Conference set a dynamic course for the union's future.

Strength in the workplace was the strategy and delegates focused on the theme of 'connecting people' to build the Union. Delegates reflected on improvements to awards and enterprise agreements, including agreements across the 3 major banks, and successful court actions. They also tackled challenges like communications and limited resources.

Most delegates agreed that people don't know enough about FSU wins. Bronwyn Marsh, (CBA NSW) told FSU@Work that the union needed to connect with people's hearts and minds. 'We need to be talking about wins in the workplace,' she said.

Delegates talked about understaffing, over work, retrenchments, the loss of job security and unfair targets.

Carol Gordon (CBA, Tasmania) said "We are experiencing many of the same problems as each other with understaffing and the lack of job security. We need to work together and be strong in our workplaces to make a difference".

Given the challenges and limited resources, Conference agreed that the Union can be most effective by building strength in each and every workplace. More members supported by well trained and resourced FSU reps, will have more influence and better results will flow.

Ultimately Conference Delegates called for a plan to build union strength in every workplace to help improve the working lives of members in the finance sector.

This inspired delegates like David Gartland (WBC NSW) who said 'you could really feel the power in the room when FSU delegates got together'. We hope you can feel the power in your workplace too.

Visit www.fsunion.org.au for more information about the FSU Conference proceedings.

THE WINNER IS MARIA AGNESSON

Photo: Kylla-Jam Hunt



The winner of the FSU Sign Up and Go Places competition is Maria Agnesson from the FSU CBOS Branch in Victoria.

Maria, a teller at the CBA Branch in South Yarra, was ecstatic about her win.

'I've never won anything like this before,' she said, 'I was just thinking of taking a trip to Fiji, so this is amazing.'

Maria joined the bank in May after working in the hospitality industry. She initially discussed union membership with Luke Davis, her FSU rep at the CBA South Yarra Branch.

'I was interested in joining the union and he encouraged me to join - so the competition was just a bonus.'

Maria's name was drawn from the 2,825 entries in October.

Maria is only one of the many winners in the competition. Every new member (and the member who helped them join) received a free movie pass! Thousands of movie passes were won by members during the competition!

Tony Beck, FSU National Secretary, thanked everyone for making the competition an amazing success. 'Introducing people to the benefits of FSU membership is one of the best things you can do for a colleague', he said.

'Congratulations to Maria - and of course - to Luke, her FSU rep, who encouraged her to join.'

Maria and Luke are pictured with FSU CBOS Victoria Secretary Darren Martin (left).

SHAREPOWER AIMS TO DO JUST THAT!

The FSU has established a website to help shareholders have a greater say in important company decisions like executive remuneration, corporate ethics and community accountability.

Sharepower.org.au is a forum for shareholders to exchange information and debate ways to increase the accountability of directors to the public and 'ordinary shareholders'.

The FSU has convened Sharepower because most of its members are shareholders in the major institutions - often through share issues related to their employment and indirectly through their compulsory superannuation funds.

With increasing community concern about executive salaries, corporate honesty and community relations, shareholders have a crucial a role in urging business to a higher standard.

'HIH and OneTel, and Enron in the USA, show that ordinary shareholder can no longer afford to be passive investors,' says FSU National Secretary, Tony Beck.

As a strong advocate of corporate accountability, Mr Beck has spoken on behalf of FSU members at a number of Bank AGMs.

'Sharepower will be a meeting point for people who own shares and are interested in corporate accountability,' he said.

Initially the site will offer links to a host of related organisations and campaigns. In time it will track community activities on three key fronts:

- ❖ Corporate governance
- ❖ Executive remuneration

- ❖ Compliance with international labour standards
- ❖ Annual General Meeting and shareholder activism.

Mr Beck said that the topics were fertile ground for shareholder activity.

'As union members we have to keep a watchful brief on corporations. With so much of our future invested in superannuation, we need to be demanding the highest standards.

Mr Beck told FSU@Work that at least one Bank failed to meet international labour standards, while another was facing intense scrutiny about its internal audit processes.

'And you only need to read this magazine to see how absurd some executive remunerations have become.'

The website address is www.sharepower.org.au

