

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates
2016 - 2017

Department/Agency: ASIC

Question: BET217-220

Topic: ASIC

Reference: Written – 6 May 2016

Senator: Chris Ketter

Question:

- 217. Section 4.1 of the capability review, states some ASIC “staff lack sufficient professional confidence in their roles to credibly challenge regulated entities” – Do you agree with this assessment?
- 218. How many ASIC staff are currently employed outside Melbourne, Canberra and Sydney?
- 219. How many staff are employed in the Northern Territory?
- 220. Will this change with your new funding?

Answer:

- 217. The Capability Review Panel defined "professional confidence" as "the collective belief of staff in their own capabilities and 'team safety' " (p104). The Panel cited a number of criteria and sources (such as the PwC supplementary staff survey and 2015 external stakeholder survey) that led to their conclusions and did state that "these statements assessing skill, capability and confidence are based on a generalisation of the capabilities of ASIC's workforce ..." (p105) While ASIC appreciates the comments are high level, the feedback is useful in terms of continuing our workforce capability and culture initiatives.
- 218. Six hundred and eight (608) staff are employed across Brisbane, Traralgon, Hobart, Darwin, Perth and Adelaide.
- 219. One.
- 220. We are currently planning the work that will be undertaken as a result of the increase in funding, so are not able to comment at this time.