

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

20-21 November 2013

Question: SBT 648

Topic: Staffing Reduction

Written: 25 November 2013

Senators LUDWIG and WONG asked:

648.

- a) How many staff reductions/voluntary redundancies have occurred from 7 September 2013 to date? What was the reason for these reductions?
- b) Were any of these reductions involuntary redundancies? If yes, provide details.
- c) Are there any plans for further staff reductions/voluntary redundancies? If so, please advise details including if there is a reduction target, how this will be achieved, and if any services/programs will be cut.
- d) If there are plans for staff reductions, please give the reason why these are happening.
- e) Are there any plans for involuntary redundancies? If yes, provide details.

Answer:

648.

- a) There have been 10 redundancies from 7 September to 30 November 2013. Three of these were voluntary and seven were involuntary. These were based on operational requirements at the business level.
- b) Seven of the reductions were involuntary redundancies. These were based on the consolidation of the misconduct & breach reporting team to promote efficiency.
- c&d) The Commissioners are currently reviewing the 2014/15 budget and are planning some workforce adjustment to meet the reduced budget.
- e) Where ASIC needs to reduce numbers and all other options have been exhausted, then involuntary redundancy will be considered.