

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: AET 361

Topic: Education Expenses (ASIC)

Hansard Page: Written

Senator BUSHBY asked:

361. For this financial year to date, detail all education expenses (i.e. in house courses and tertiary studies) for each portfolio department and agency. Include what type of course, the total cost, cost per participant, how many participants and the amount of study leave granted to each participant. Also include the reason for the study.

Answer

361. From 1 July 2011 to 31 January 2012 ASIC's Learning & Development Education Expenses \$443,466.11. YTD there has been a total of 2573 staff who have participated with an average cost per participant of \$172.35. For a breakdown of course type and participant numbers refer to the table below:

L&D Education Expenses 2011-12 YTD	
Tertiary Courses	No of Participants
Core: Business	369
Core: Self & Interpersonal	478
Core Technical (Markets/Credit)	727
Core Investigator	257
Legal/Lawyer	742
<b>GRAND TOTAL</b>	<b>2573</b>

ASIC's Graduate program run across calendar year cycles with annual Graduate program commencing in January of each year.

Graduate Program 2010-11

There were 22 participants for the 2010-11 Graduate Program with End of Year Development Program costs for 1 July – 31 December 2011 of \$16,505, which is an average cost of \$750 per graduate. Further program details and a breakdown of costs are tabled below:

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Graduate Program 2011-12

There are 22 Graduates for the 2012-13 Graduate Program, 1 July 2011 to 31 January 2012 education costs of \$4,800, which is an average cost of \$218 per graduate. Further program details and a breakdown of costs are tabled below:

GRADUATE EDUCATION PROGRAM 2011 FYTD	
Graduates Nos: 22	
Average Cost per participants = \$218	
Course Type	Costs
2012 Induction	\$4,800
<b>GRAND TOTAL</b>	<b>\$4,800</b>

This is a total of 44 Graduate participants at total education costs from 1 July 2011 to 31 January 2012 of \$21,305 at an average cost of \$484 per graduate.

Study leave support is not applicable for in-house programs.

From 1 July 2011 to 31 January 2012 ASIC has provided study reimbursement for 170 staff at a cost of \$513,000, which is an average cost of \$3,018 per student. A total of 120 staff have access study leave with 516 study leave days was taken during this period, at an average of 4.3 days per person.

Tertiary Education Expenses 2011-12 YTD	
Tertiary Courses	No of Participants
Accounting & Finance	44
Arts	5
Business	43
Information Technology	3
Law	75
<b>GRAND TOTAL</b>	<b>170</b>