

The future of work

Joshua van Gestel
Sunsuper

2018 AUSTRALIAN

**EMPLOYEE
INSIGHTS**

REPORT

It's official. Sunsuper has been recognised as the best of the best when it comes to superannuation.



A photograph of three business professionals sitting around a conference table. On the left, a man with glasses and a grey suit is looking towards the center. In the middle, a woman with dark hair wearing a green and black patterned top is smiling broadly. On the right, a man with a beard wearing a light blue shirt and a patterned tie is also smiling. They appear to be in a collaborative meeting.

“ When you work for Sunsuper, every day is another opportunity to **inspire and empower Australians to fulfil their retirement dreams** — we think that’s pretty special.

”

Growing your organisation by growing your people

Sunsuper offers a range of services to help employers better understand their employees, support leaders and staff, and grow their business, including:

Insight into Australian employees' **attitudes to work**

Helping make **managing super obligations** as easy as possible

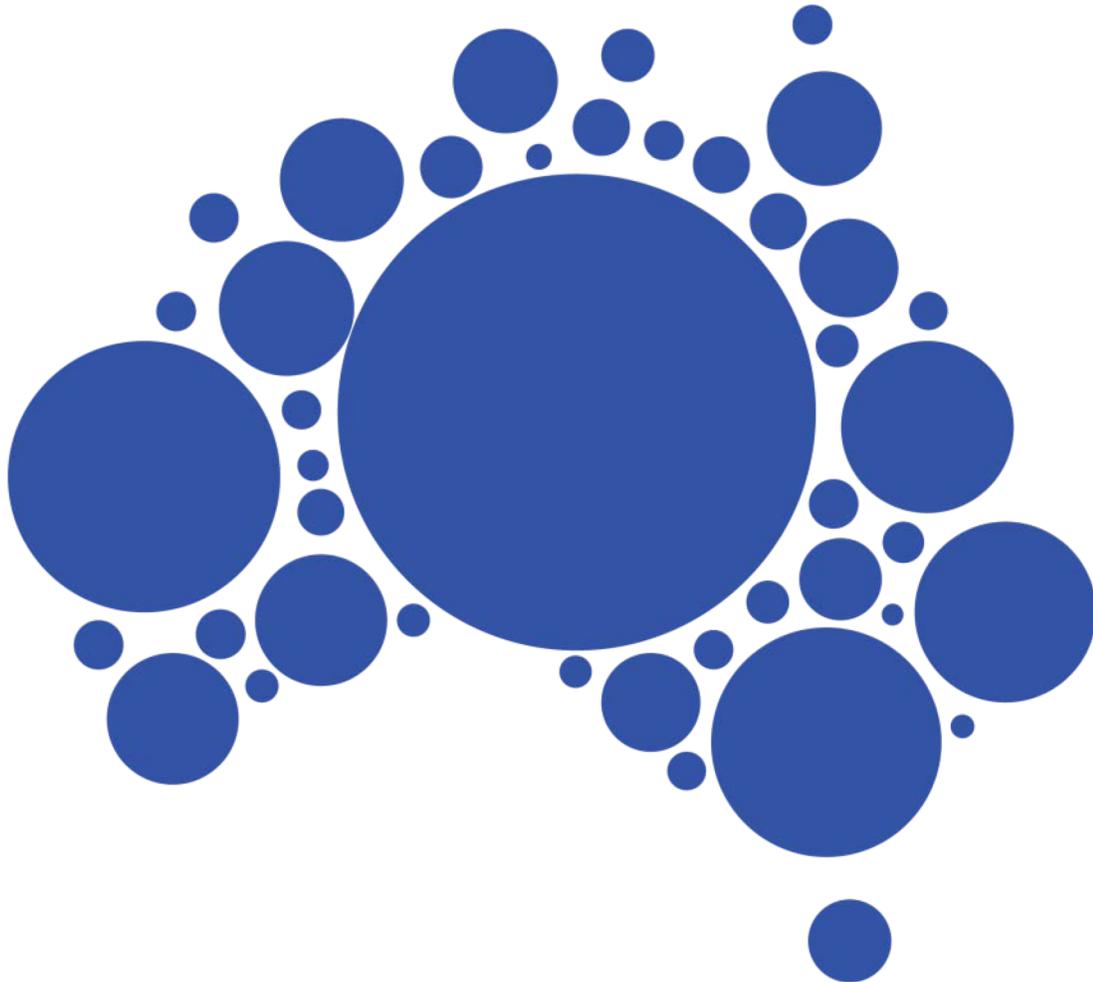
Services to support employees' **financial wellbeing**

Dedicated **support teams & customised reporting**

Services to support employees' **physical & mental wellbeing**

Updates on **super** and access to **global thought leaders**

Helping you better understand your employees



Who did we survey?

- Employed Australians
- Aged 18 to 75
- Across the country
- Representative of ABS data

What did we focus on?

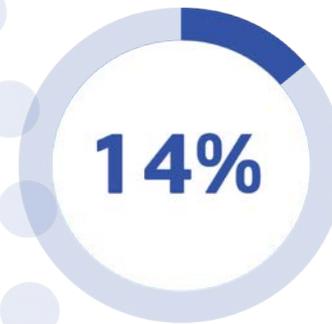
Among other points...

- Impact of technology change
- Stress contributors; and
- Building financial resilience

Let's first consider our 2017 research... *Wellbeing*

86%

of people consider an employer's **wellbeing services** as important when looking for a new job



NOT
CONSIDERED

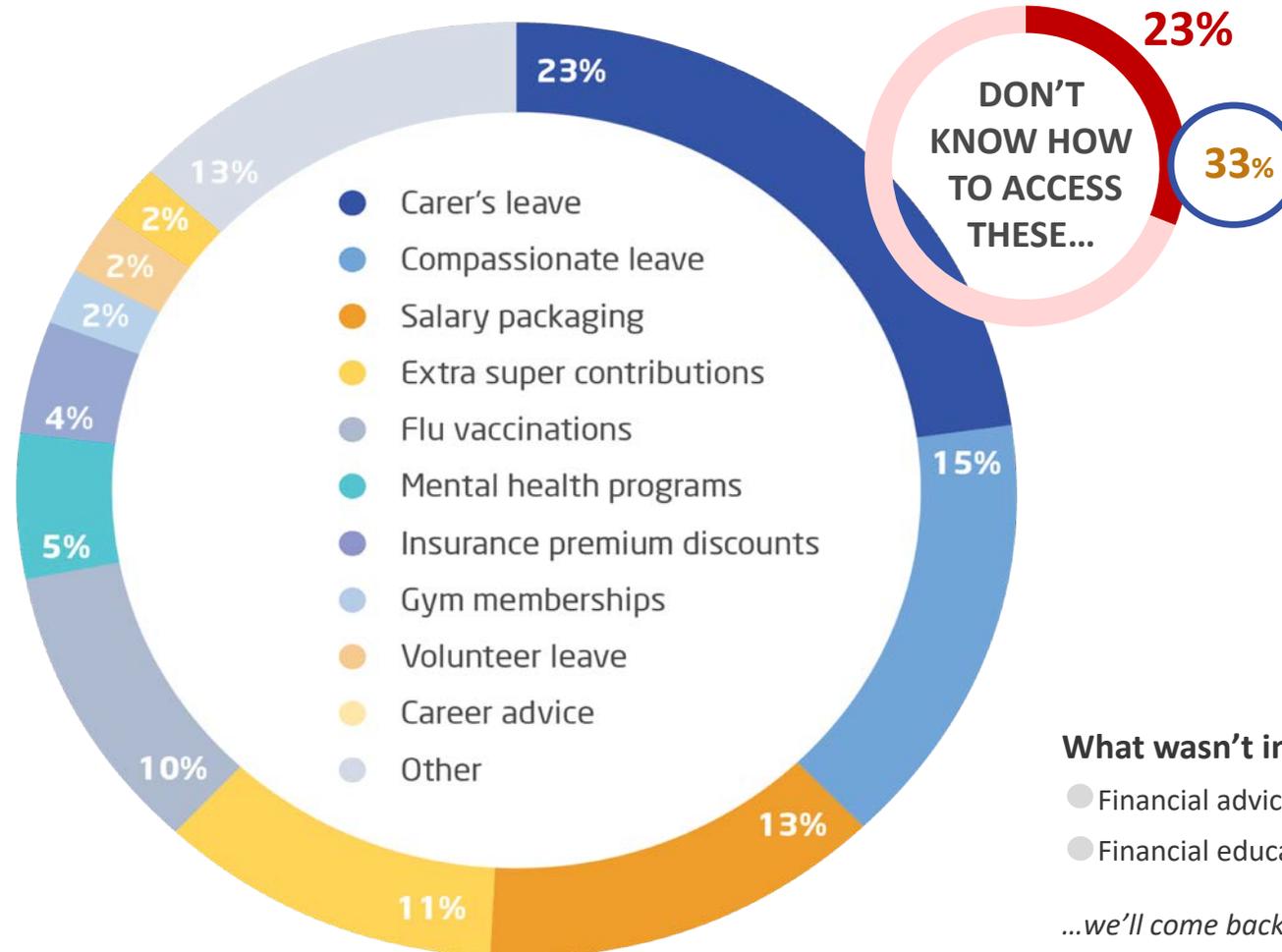


SOMEWHAT
IMPORTANT



VERY
IMPORTANT

What did your employees say they wanted?



What wasn't important?

- Financial advice – 1%
- Financial education – 0%

...we'll come back to this!

How did they see the future?

73%

Of Public Sector employees believe that their organisation needs to better prepare for the future

26%

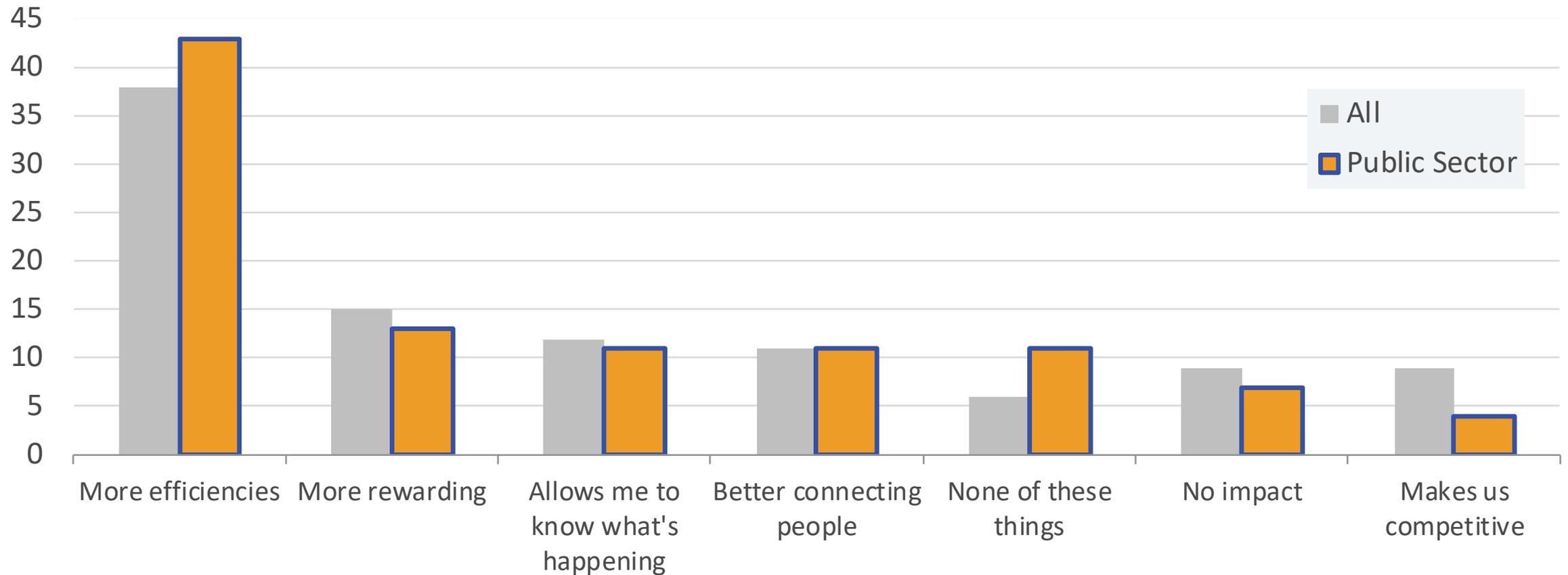
Of Public Sector employees say upskilling/training on new technology will reduce their stress

So, what are employees telling us now?

About emerging technology

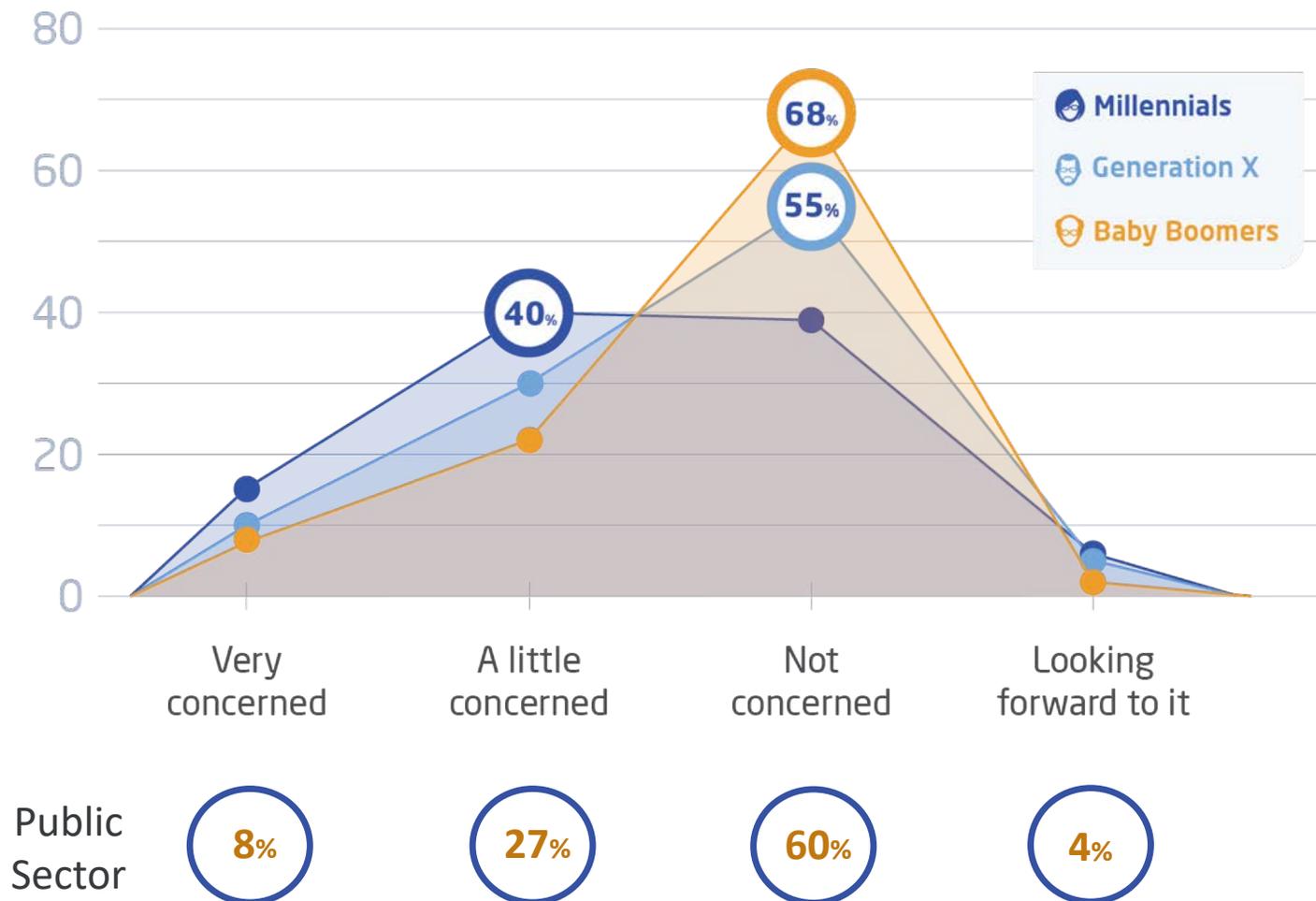
The next workplace tidal-wave...

Biggest positive impacts in the workplace from new technology



Preparing for emerging technologies

Are employees concerned about emerging technologies in the workplace?



Preparing for emerging technologies

Will emerging technology replace jobs?

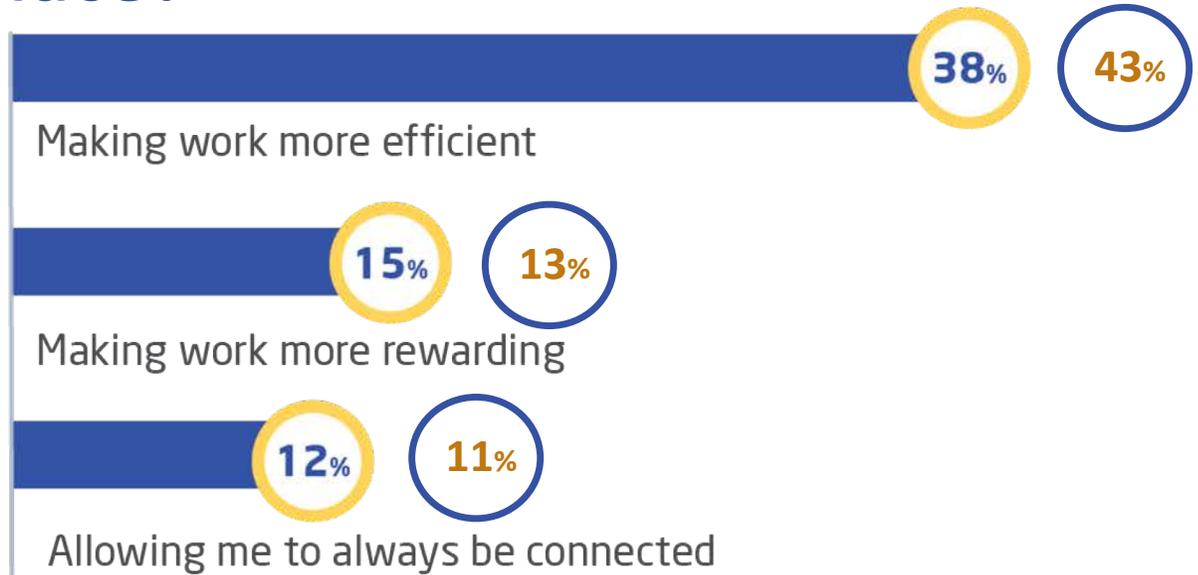
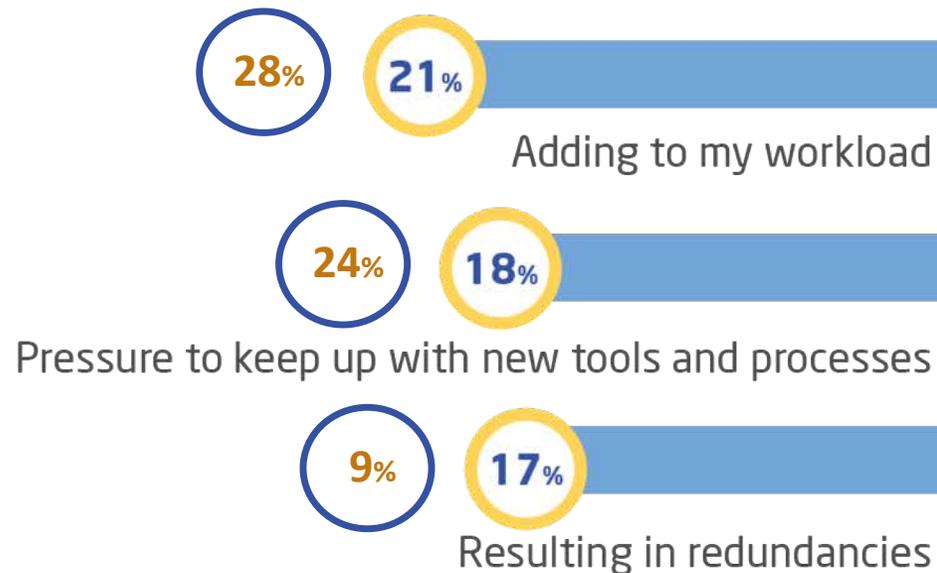


...by when?



How will it impact in the workplace?

Top 3 positive impacts

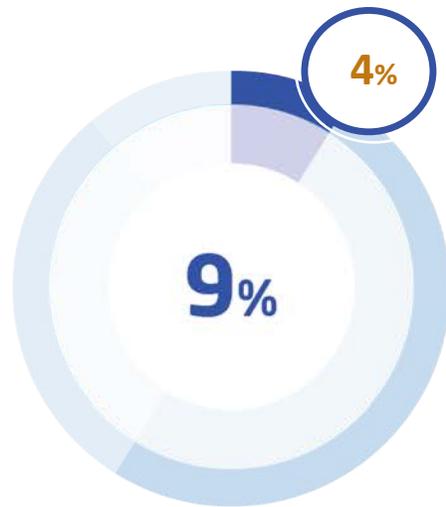


Top 3 negative impacts

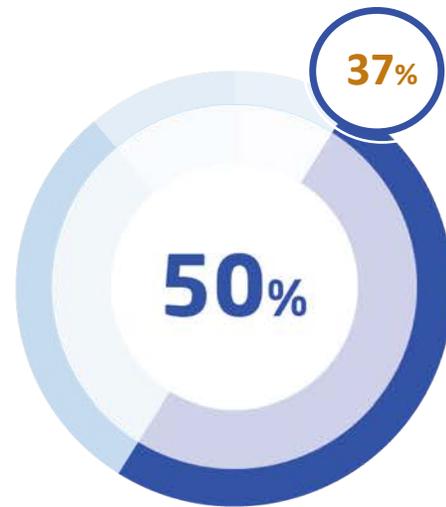


How well are we adapting to it?

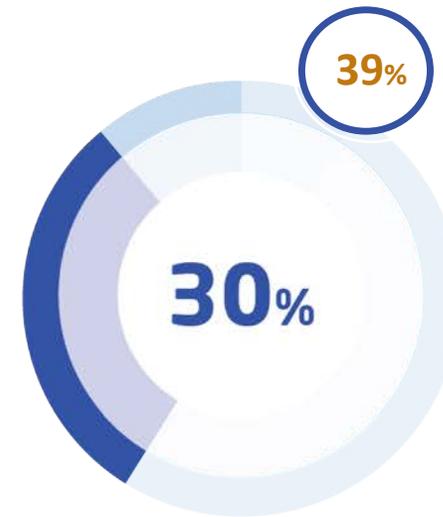
Is my employer competitive in adopting new technology?



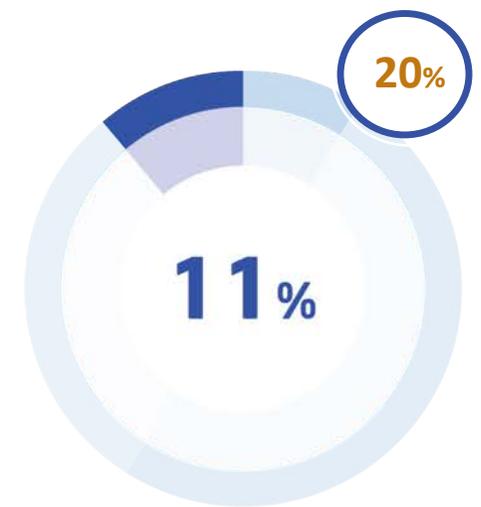
We are well ahead of others



We are competitive with others



We may be a little behind others



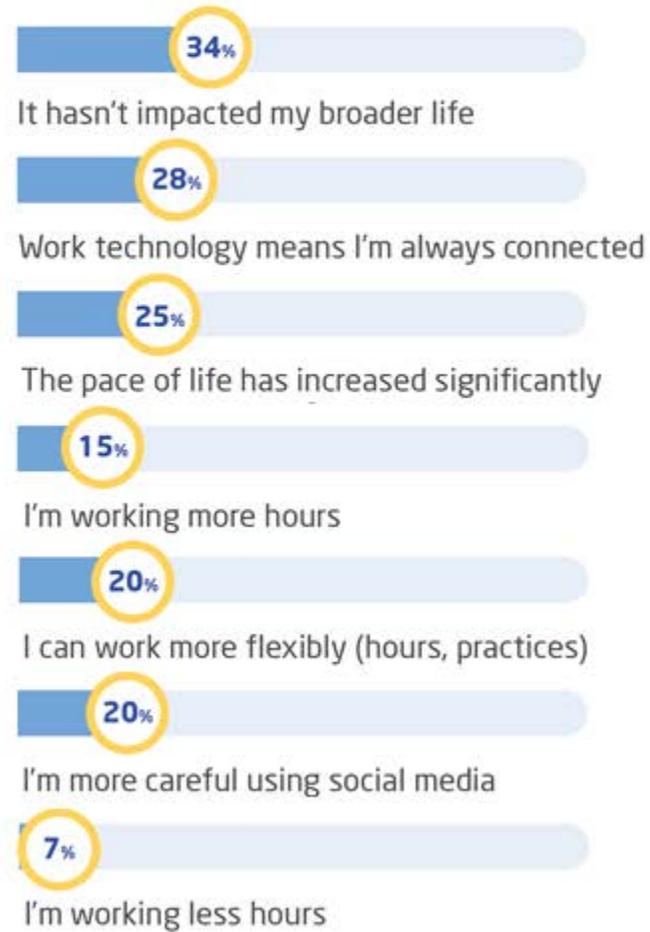
We are well behind others

How is it impacting life outside of work?

Millennials



Generation X

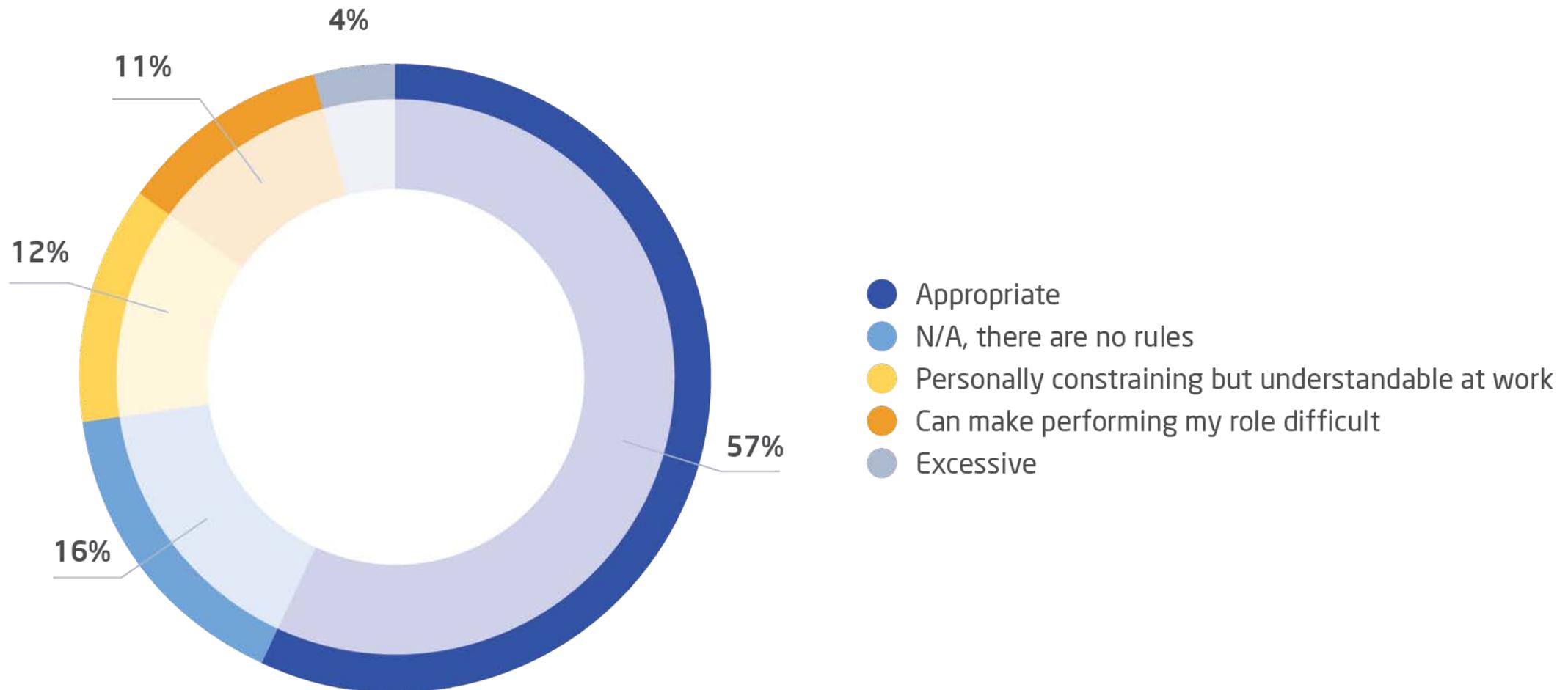


Baby Boomers



Do our employers restrict our use of technology

Is my company fair with my use of technology in the workplace?

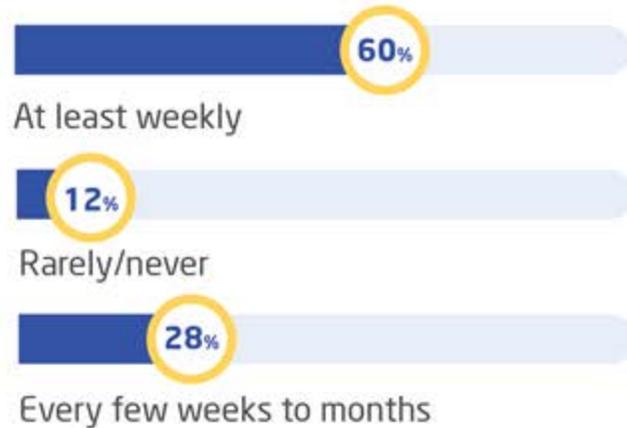


Employee resilience

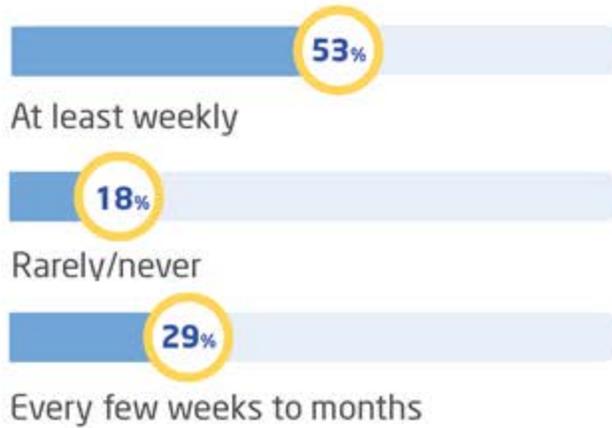
What is it and how can you encourage it?

Feeling stressed at work

Millennials



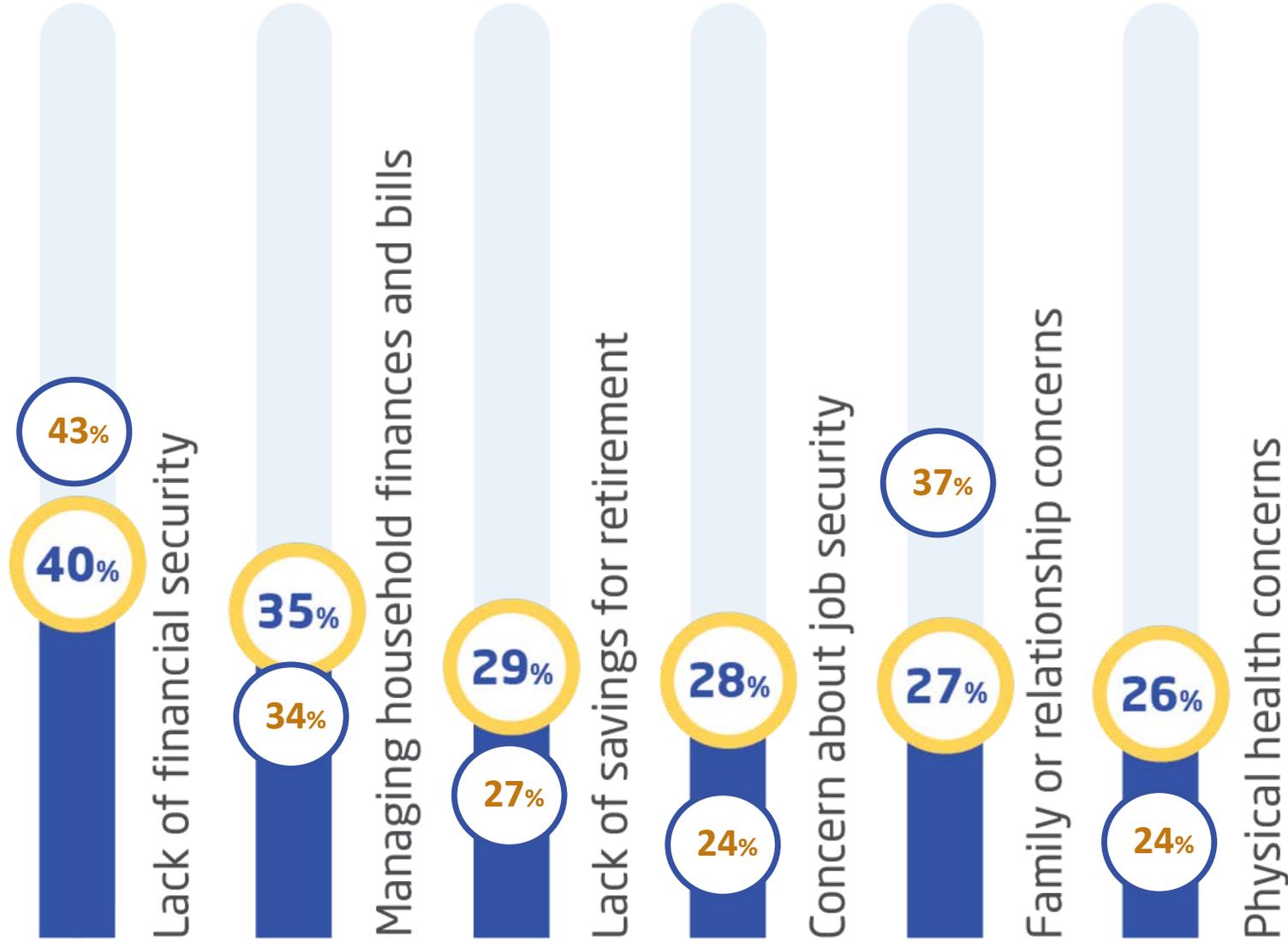
Generation X



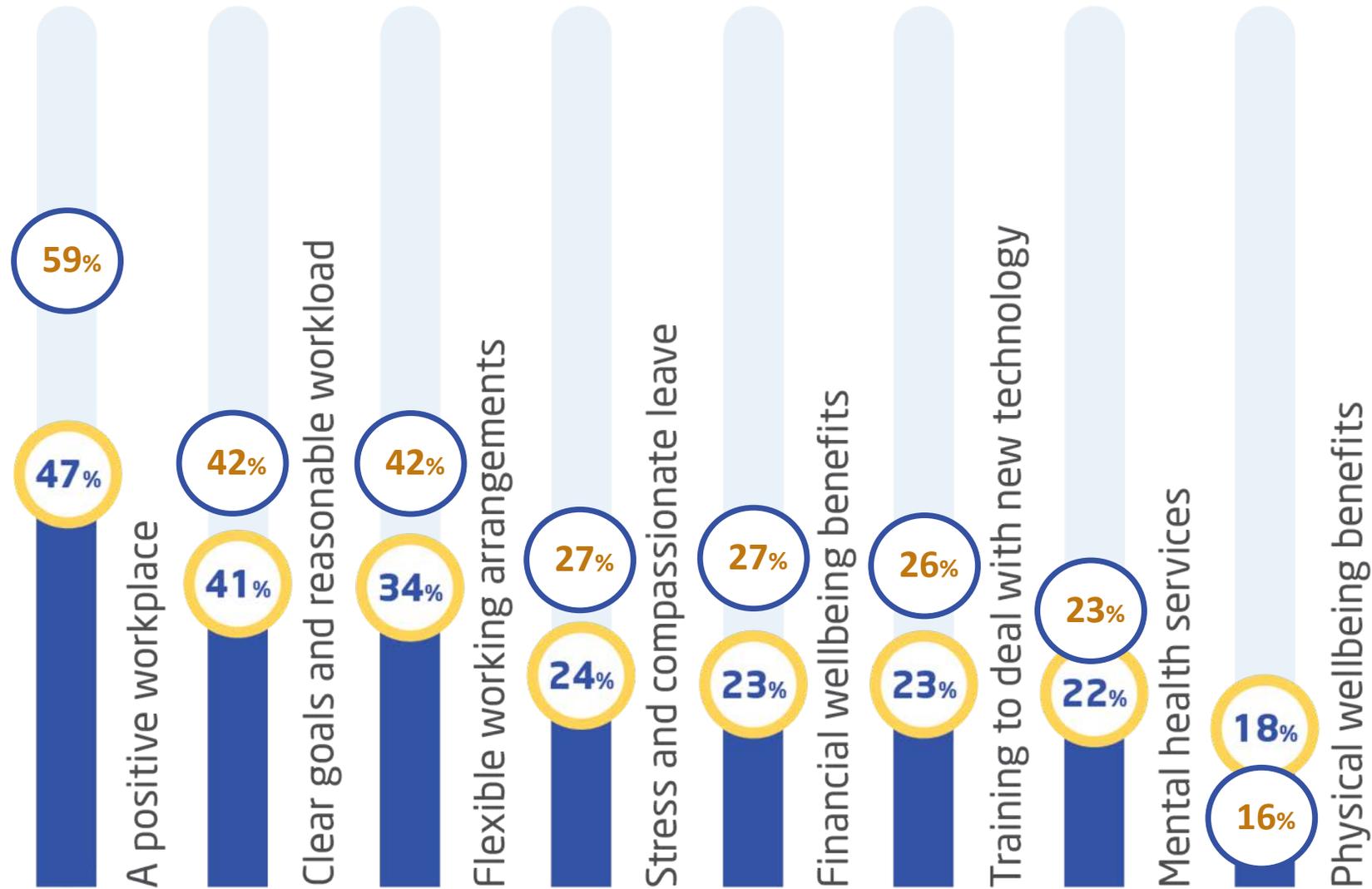
Baby Boomers



Causes of stress



Ways companies can ease stress at work

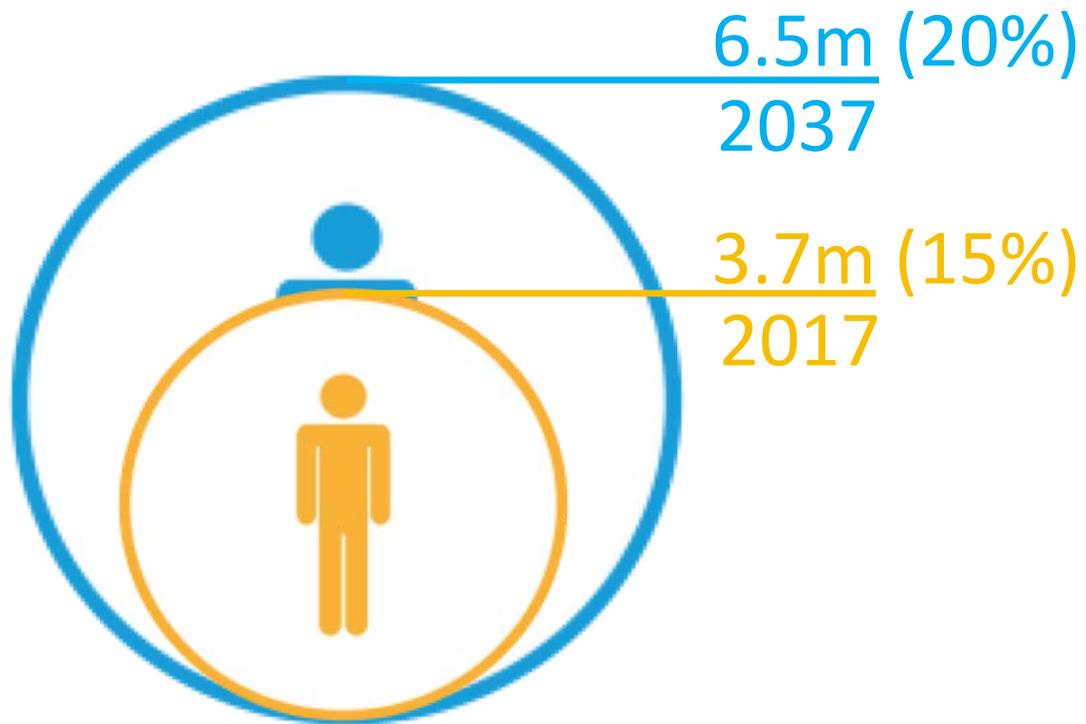


What else do we need to consider?

Our changing demographics

Your workforce is changing

Australia's population over age 65



The number of Australians aged over 65 is **increasing rapidly**, due to:

- increases in life expectancy; and
- declines in birth rates.

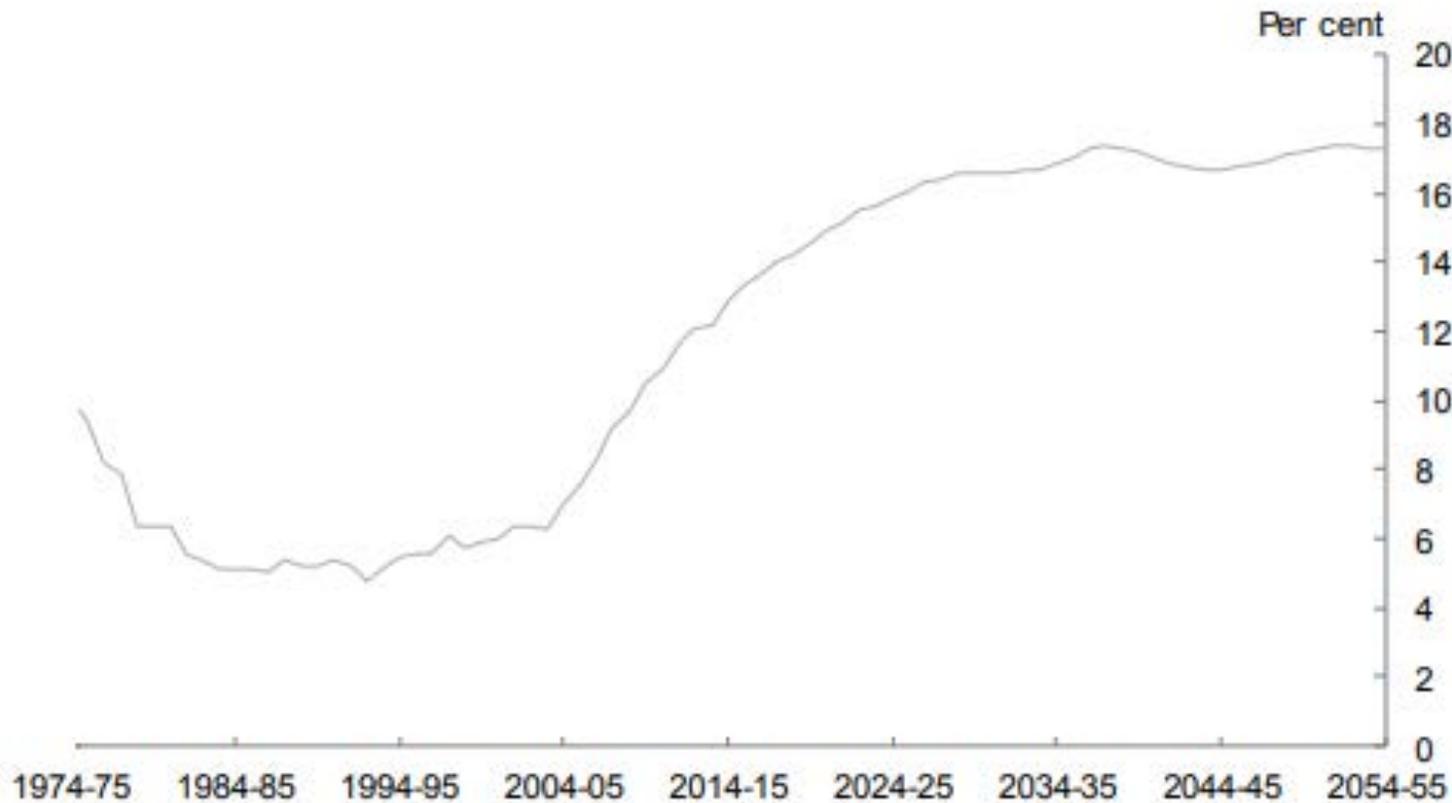
By 2035 there'll be more people aged 65+ than those aged 15 and younger.

...and Government policy will support it

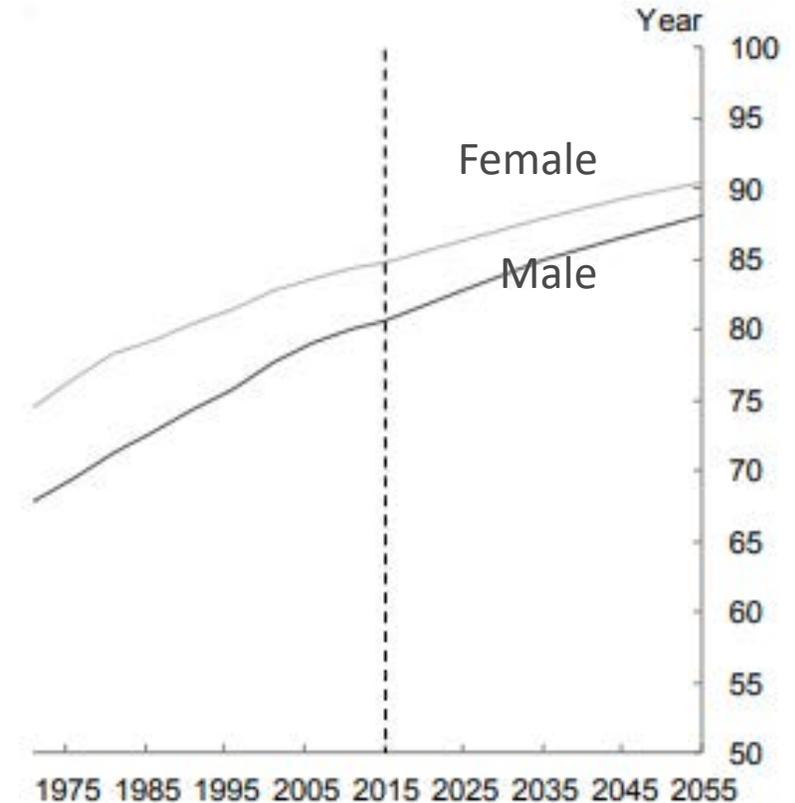


...longer life expectancies will accelerate this change

Australian workforce participation (over age 65)



Australian life expectancy



Why does this matter?

It's important to consider:

- How well are employees adapting to change? Are they prepared?
- How are they coping with this change – i.e. are they stressed, do they fear for their role?
- What do they need from employers to assist them with rapid change of role?

And

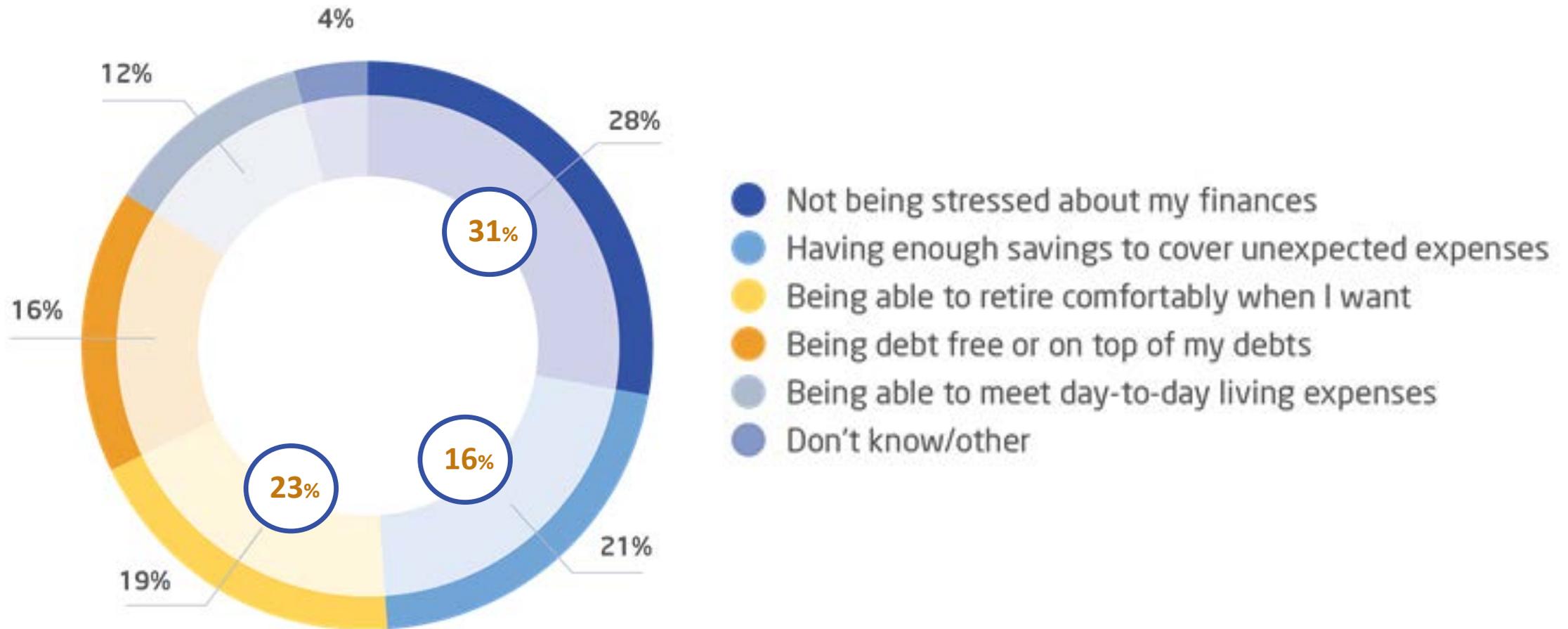
- The broader processes, policies and considerations you need to make as your workforce transitions into (and perhaps back from) retirement.

Considering their wellbeing, in particular **retirement readiness**, will also become key!

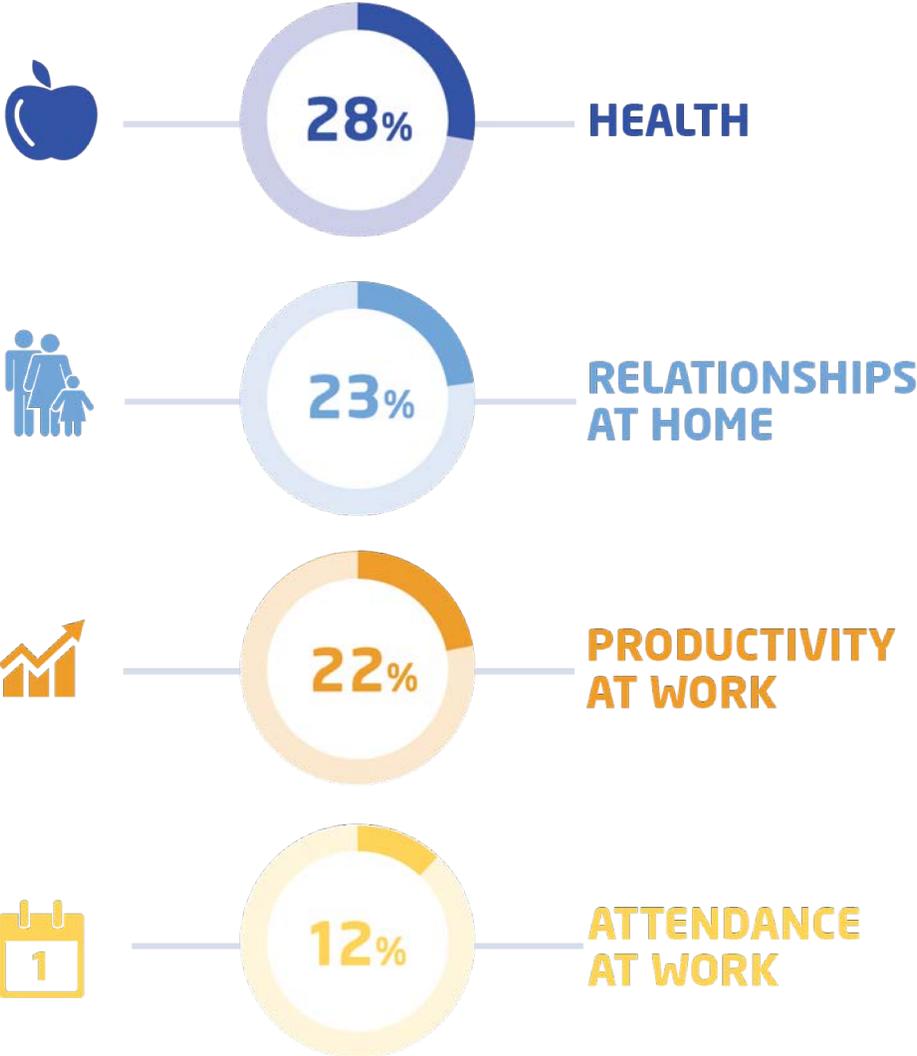
Financial wellbeing

What's an employer's role in
guiding change and building resilience?

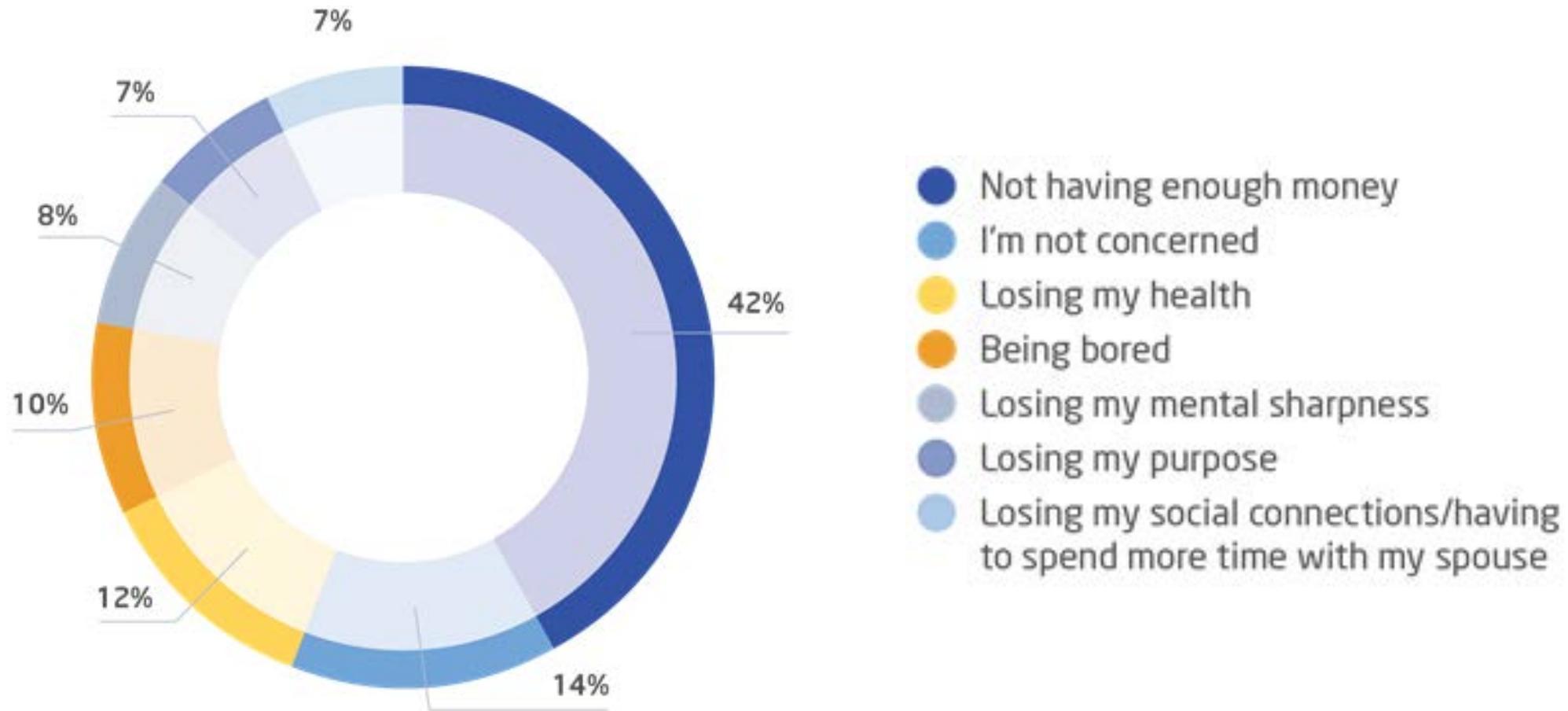
How do we perceive financial wellness?



The impact of financial stress

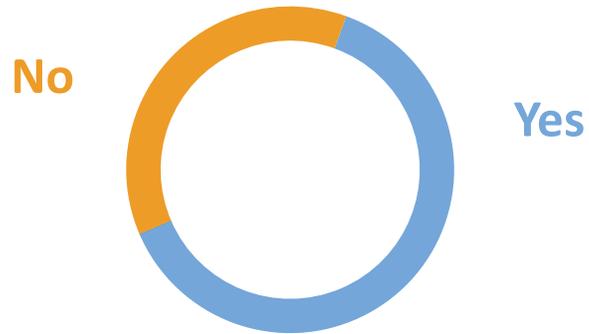


What retirement worries do we have?

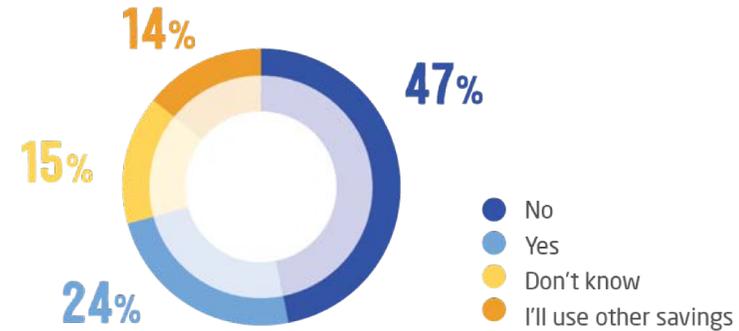


How do we think about retirement?

Do you have a plan for retirement?



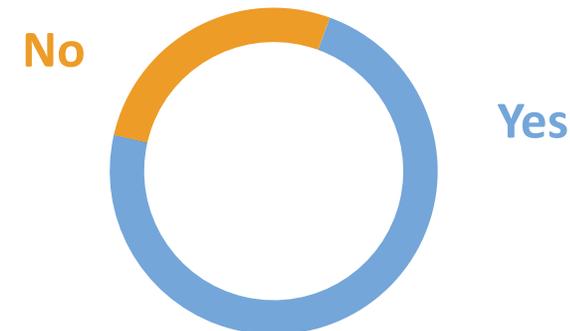
Do you have enough super?



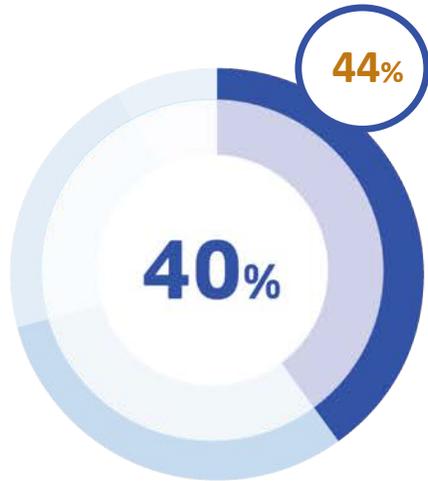
Do you know how much income you'll need?



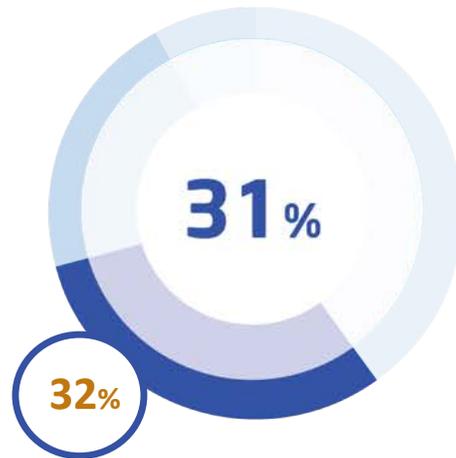
Do you intend to access the age pension?



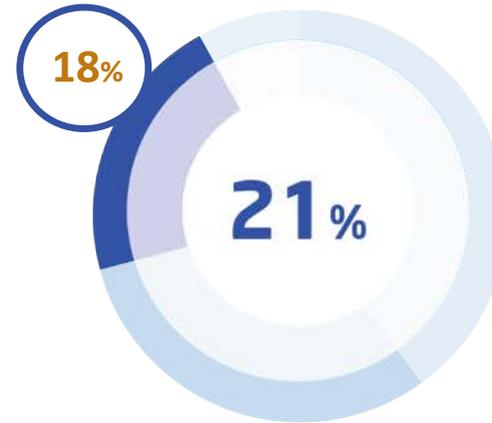
How can employers support financial wellbeing?



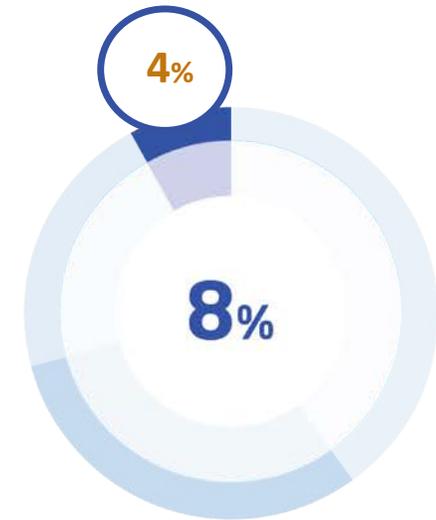
Additional super contributions



Financial advice and education



Discounts on everyday items



Budgeting guidance

The case for wellbeing



-  Financial security
-  Physical health
-  Mental wellbeing
-  Community belonging

How can the employee experience be improved?

35% **43%**

Improving work-life balance

35% **37%**

Offering more employee benefits

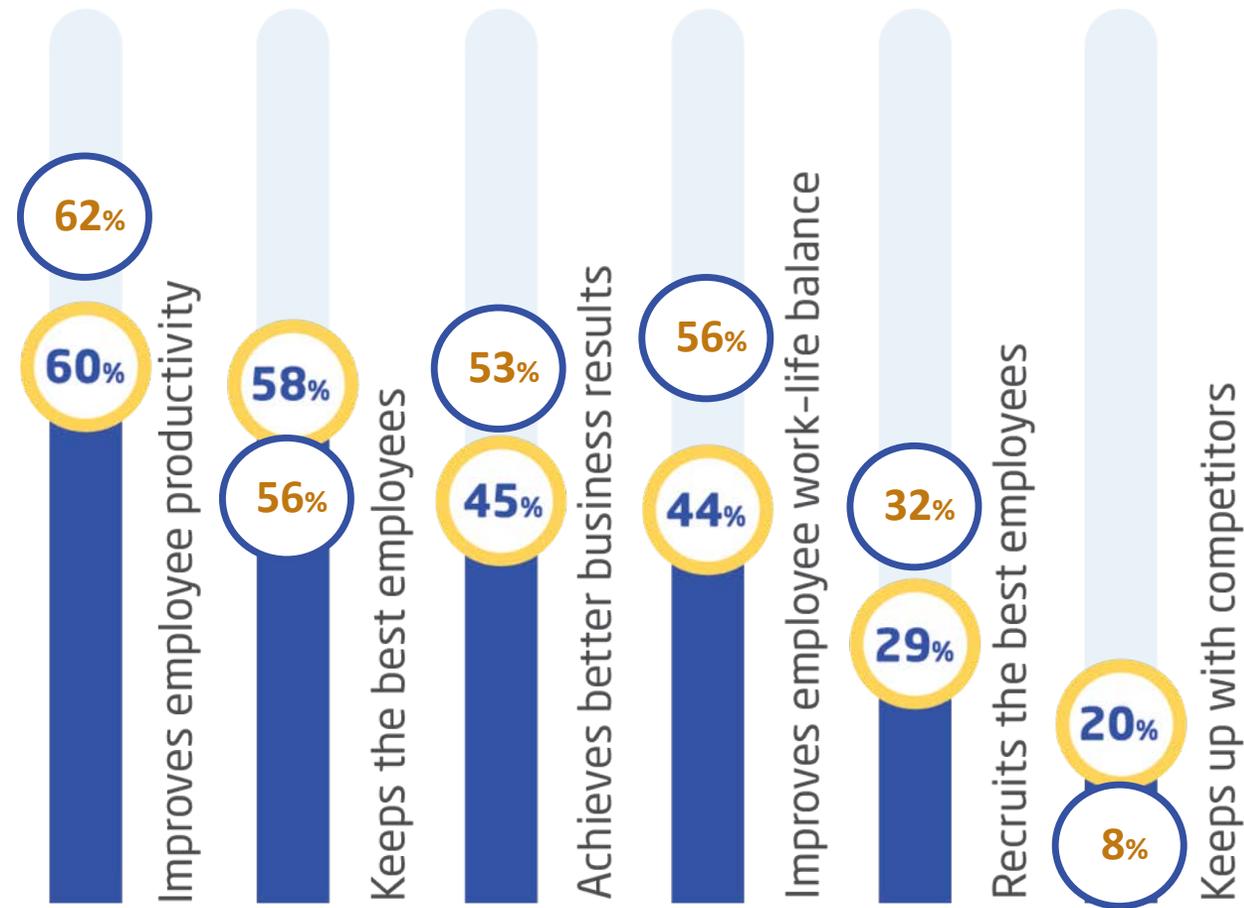
32% **30%**

Involving employees more in decisions

31% **30%**

Consulting with employees on improving productivity

How a great employee experience benefits business



Growing your
business
by growing
your *people*



**Four factors
of wellbeing**

-  Financial security
-  Physical health
-  Mental wellbeing
-  Community belonging

Growing your organisation by growing your people

Sunsuper offers a range of services to help employers better understand their employees, support leaders and staff, and grow their business, including:

Insight into Australian employees' **attitudes to work**

Helping make **managing super obligations** as easy as possible

Services to support employees' **financial wellbeing**

Dedicated **support teams & customised reporting**

Services to support employees' **physical & mental wellbeing**

Updates on **super** and access to **global thought leaders**

Please consider

This presentation contains general advice and does not take into account the investment objectives, financial situation or needs of any particular individual.

You should consider the appropriateness of the advice, having regard to your own particular objectives, financial situation and needs before acting on any advice. You need to apply the concepts to your own situation before making an investment decision.

You should obtain and consider a copy of the Product Disclosure Statement (PDS) before making a decision to acquire or continue to hold the product. You can obtain a PDS by calling Sunsuper on **13 11 84** or by visiting **[sunsuper.com.au](https://www.sunsuper.com.au)**

Presenters are either employees of the Sunsuper Group, who act as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867, wholly owned by the Sunsuper Superannuation Fund) or financial advisers on Sunsuper's National Advice Panel. Sunsuper Group employees may recommend Sunsuper superannuation products when they are appropriate and are remunerated by salary package, a portion of which is payable on achievement of key performance indicators. Further information is available in the Financial Services Guides for Sunsuper and Sunsuper Financial Services. Information about financial advisers on Sunsuper's National Advice Panel, including the services they offer, remuneration, any potential conflicts of interest, and dispute resolution, are set out in their own Financial Services Guide(s). Sunsuper does not receive or pay any referral fees to these advisers. The National Advice Panel advisers are not employed by Sunsuper, and Sunsuper is not responsible for the advice provided by these advisers.