

Roundtable Meeting Shadow

Minister Sussan Ley.

July 2023.

President Janette and VP Sweta Gupta were honoured to participate at the meeting where topics discussed included childcare, superannuation products and access, returning to work after a mid-career break, and the role of small businesses in securing financial independence. Here is a summary of the main points raised during the meeting:

1. Childcare:

- Concerns were raised about low wages and the need to increase them to attract and retain staff in childcare centers.
- Limited access to childcare in regional areas was highlighted, and the suggestion of offering incentives to draw people to these areas was made.
- Participants emphasized the importance of increasing flexibility in accessing childcare and

exploring options like businesses including early childhood education (ECE) in their employment models.

- It was suggested that councils should make better use of available land for ECE centers and that a family hub model should be considered.
- The need to create more career advancement opportunities for women in the childcare sector was emphasized, including the possibility of incentivizing older women to become educators.

2. Women's participation in Business:

- Barriers faced by women on welfare trying to enter the workforce, such as childcare and transportation issues, were discussed.
- The welfare system was considered outdated and in need of reform to better support single mothers and women over 50.
- Access to financial advice and suitable products for women in business was identified as a major barrier.

- Gender biases in the financial sector, including loaning money to women and the requirement for husbands to go guarantor, were highlighted.
- Lack of affordable insurance options for micro businesses and the importance of early financial literacy education for girls were mentioned.
- The underrepresentation of women in leadership roles and boards was attributed to skill gaps and career breaks, emphasizing the need for organizations to address these issues.

3. Superannuation:

- While the gender pay gap in superannuation is decreasing, significant gaps persist for migrants, small business owners, and low-income individuals.
- Superannuation products were deemed unsuitable for women, low-income earners, and micro business owners, with no easy mechanism for the latter to contribute to superannuation.
- Women divorcing later in life were highlighted as a group lacking superannuation and needing support in establishing financial security.

- Concerns were raised about supporting women transitioning to new roles or starting businesses without any superannuation, affecting their financial and mental well-being.
- The need for tailored superannuation solutions for small businesses and individuals aged 55+ was emphasized.

4. Mid-career break:

- Suggestions were made to allow employees to stay connected with their employers during maternity leave to maintain job security and career progression.
- Bias and pressure faced by women returning to work, including part-time or job-sharing arrangements, were discussed, with concerns about workplace judgments and comments from both men and women.
- The impact on mental health and the need for support during the transition back to work were highlighted.

Overall, the meeting addressed various challenges and proposed solutions related to childcare, women's participation in business, superannuation, and mid-career breaks, with a focus on improving support and opportunities for women and small business owners.