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## DEPARTMENT OF EMPLOYMENT AND WORKPLACE

### RELATIONS

#### LAUNCH OF TEMPLATE PROJECT: WEDNESDAY 25 FEBRUARY 2004

Minister, ladies, and, gentlemen

Remuneration Strategies Group – RSG – would like to thank the Government, the Minister, and the Department for developing the project and awarding the contract.

We are very pleased to have been awarded this particular contract, and look forward to working with officers of the Department to produce the best result that we can.

RSG will design practical plans that work in all types of organisations.

The templates will comprise a variety of employee share plan structures which can be used by various types of organisations to meet their differing needs.

These templates will be available in kit form at no cost from a dedicated interactive departmental website.

Employers considering providing equity to their employees will be able to chart their own “road map” of employee share plan participation to chose the plan or

plans most suited to their purpose. Each kit will include the documentation necessary to implement and administer the plans.

This means that all Australian employers will be able to provide their employees with an ownership interest in their businesses, particularly Australian employees and their families who have thus far not been afforded the opportunity to share in the rewards of employee financial participation, thereby widening and deepening employee financial participation in all its forms.

At RSG, we see the widening and deepening of employee financial participation in general, and employee share ownership in particular as a very important Government initiative.

We believe that this initiative is one that will have a significant impact on the productivity and satisfaction of Australians at work, and hence on Australia's international competitiveness.

In tendering, we were particularly attracted to one element of the template project – which involves testing the templates in selected businesses!

The big advantage of testing this concept in Australian businesses is that the Department and RSG will receive immediate feedback about the effectiveness of the newly designed plans in real life, and we look forward to working with the selected organisations in this phase of the project.

This is a particularly significant step because we understand that small and medium sized enterprises will be well represented. Therefore, the project reaches into the heartland of Australian business!

We are excited by the potential of this project because of the opportunity it offers all Australian organisations, particularly small and medium sized ones to introduce employee share plans, which are easy to implement, and at minimal cost to the organi-

sation. This is important to those organisations which have the commitment to employee share ownership, but in the past may have been deterred by the cost.

The template share plans will embody current best practice in this area, and they will be expressed in clear and concise English.

Finally, we note that the Employee Share Ownership Development Unit was established as recently as March 2003, and it has already made a significant impact in the field of employee share ownership.

At RSG we are all looking forward to working closely with the group from your Department, which to use a cricketing analogy already has significant runs on the board.

Thank you

John K Day

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