

ELMO Employee Sentiment Index – June Quarter

Australian Financial Services | April – June 2021

Summary

The relationship between employer and employee is comprised of many variables that can influence an individual's productivity, wellbeing and overall outlook. Aspects such as burnout, leave entitlements and recognition are instrumental in understanding how an employee feels in the workplace.

The ELMO Employee Sentiment Index offers an insight into the actions, attitudes and behaviours of Australian workers. The report provides a quarterly analysis of the prevailing sentiment within the workforce to track changes in perceived job security and the employment landscape.

This snapshot report of the 2021 June Quarter ELMO Employee Sentiment Index contrasts the financial services sector against the national response on key areas of job security, worker wellbeing and attitudes towards vaccination. Key findings for the financial services sector include:

- 92% of workers in the financial services sector feel their job is secure or are on the fence
- Workers in the financial services sector are less likely than the rest of the nation to feel burnt out
- Workers in the financial services sector are more likely than the national average to be considering a career change

By way of reference, the nationwide Employee Sentiment Index report can be downloaded here.

Methodology

The ELMO Employee Sentiment Report was initiated to gain data and insights into the attitudes, actions and concerns of employees. Respondents were asked to reflect on their actions in the three month period of April 2021 to June 2021.

The research was commissioned by ELMO Software and conducted by Lonergan Research in accordance with the ISO 20252 standard.

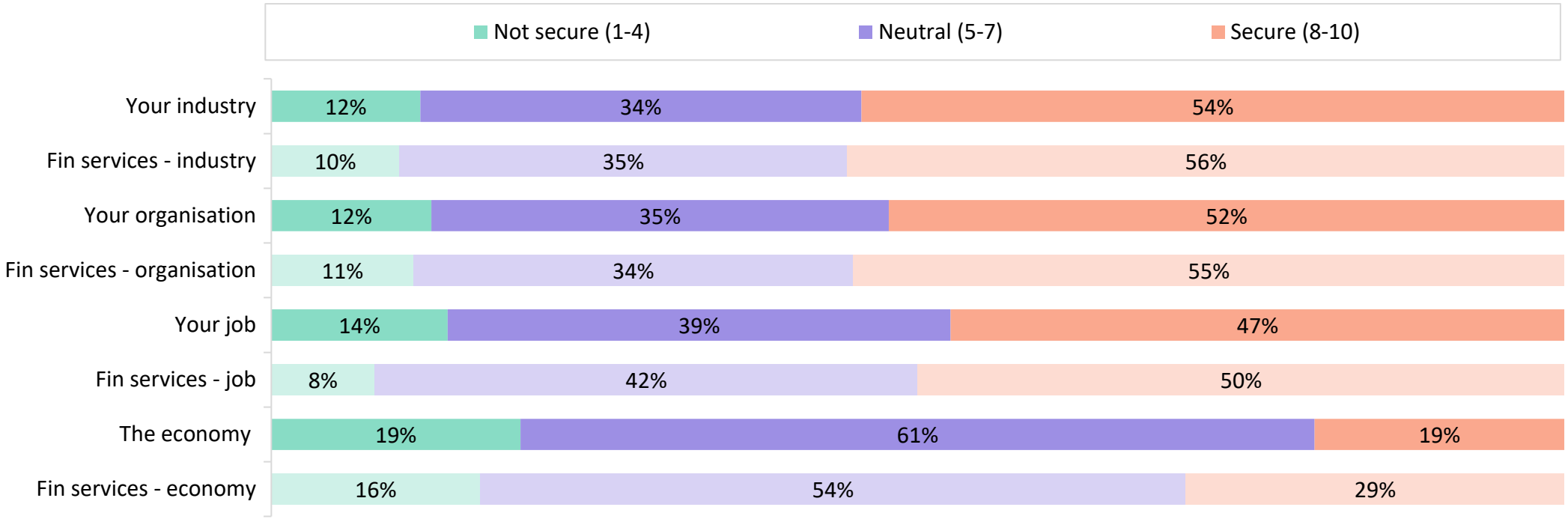
Lonergan Research surveyed 1,039 Australian workers aged 18 years and over between 17 June and 27 June, 2021. The research was conducted through a 17-question online survey. Respondents were members of a permission-based panel, geographically disbursed throughout Australia including both capital city and non-capital city areas. There were 65 respondents who reported as working in the financial services sector.

After surveying, data was weighted to the latest population estimates sourced from the Australian Bureau of Statistics.



Employee Sentiment Index – Financial services sector snapshot

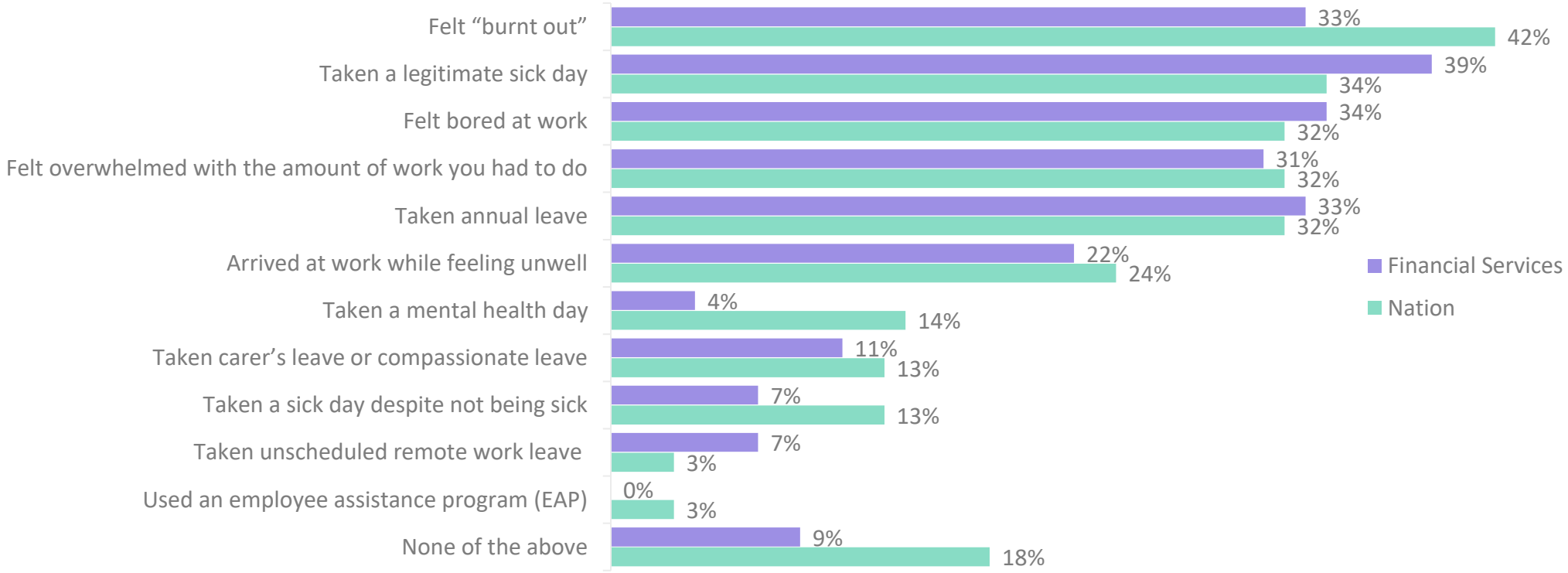
Perceived security



- Workers in the financial services sector are more likely to feel the economy is secure than the national average.
- 92% of workers in the financial services sector feel their job is secure or are on the fence.

Q4. On a scale of 1 - 10, where 1 is not at all secure and 10 is extremely secure, how would you rate your feelings of security with each of the following? Australian Workers (n = 1039)

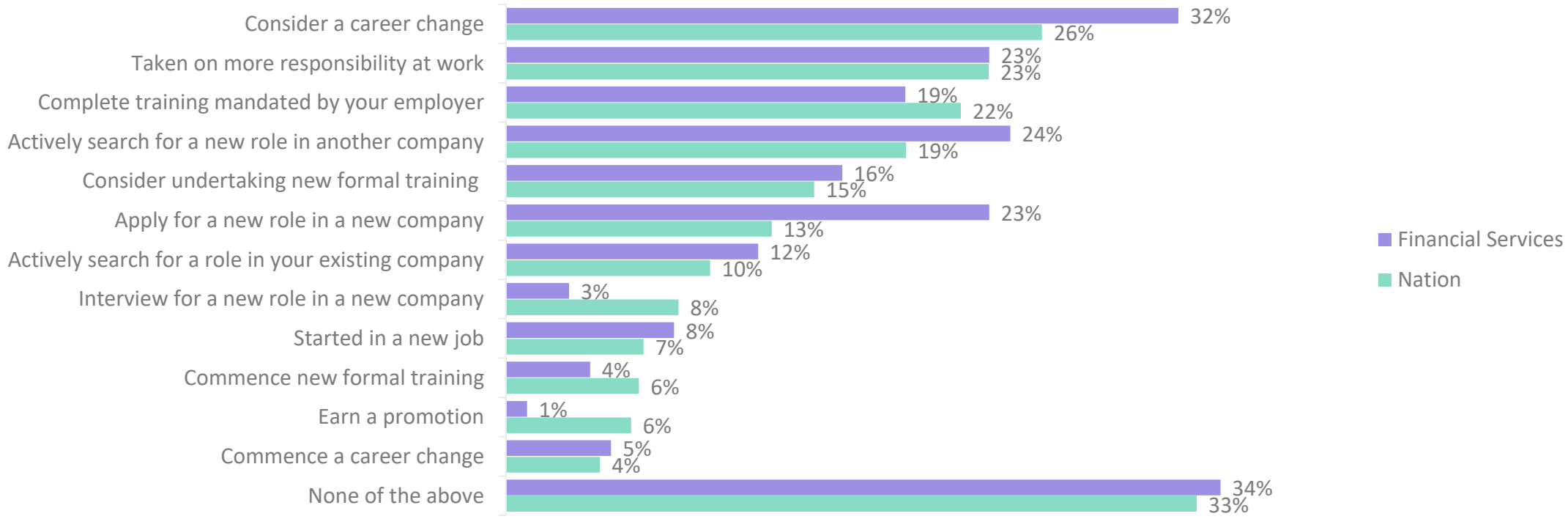
Worker wellbeing



- Workers in the financial services sector are less likely than the rest of the nation to feel burnt out (33% v. 42%). They are also less likely to feel overwhelmed with the amount of work they have to do (31% v. 32%).
- Financial services workers are slightly more likely to feel bored at work compared to the rest of the nation (34% v. 32%).

Q3. Over the past three months (April to June 2021) have you...? Australian Workers (n = 1039)

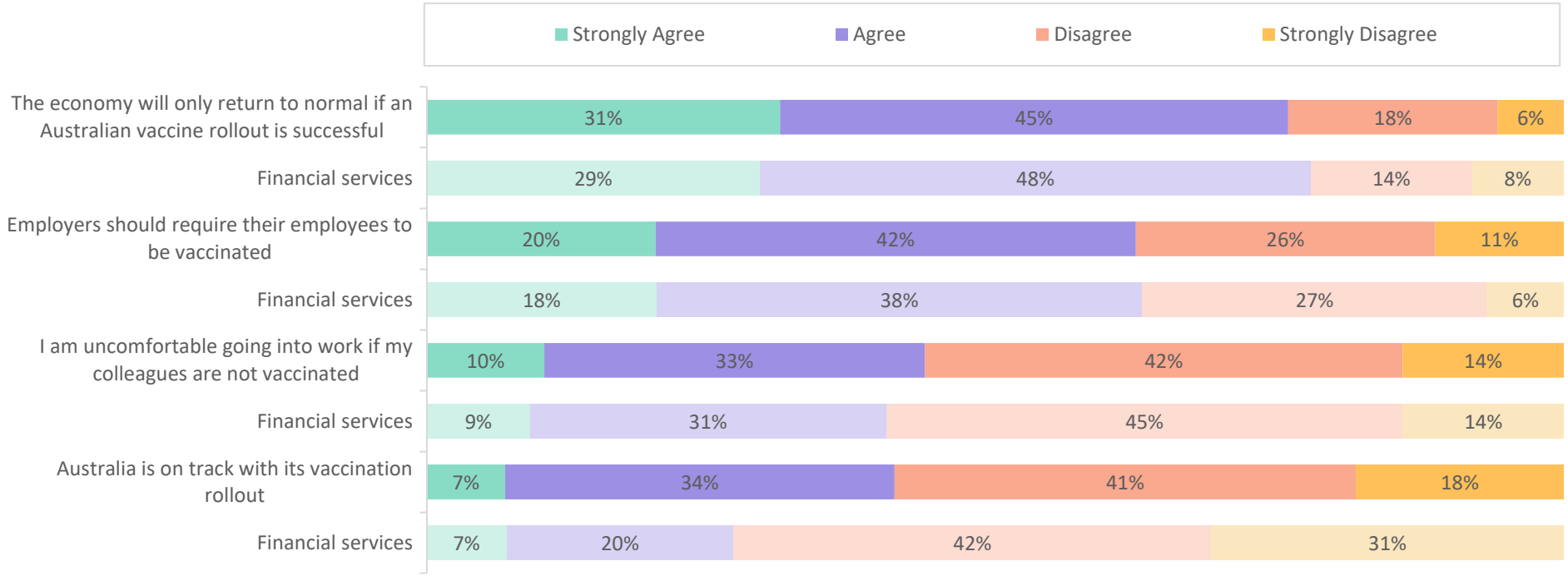
Workplace behaviours



- Workers in the financial services sector are more likely than the national average to be considering a career change (32% v. 26%). They are also more likely to be applying for a new role in another company (23% v. 13%).

Q6. In the past three months (April to June 2021), did you...? Australian Workers (n = 1039)

Worker vaccine sentiment



- Workers in the financial services sector are more pessimistic about the state of the vaccine rollout than the national average. Just 27% believe we are on track compared to 41% nationally.

Q13. Thinking about the vaccines for COVID-19, to what extent do you agree or disagree with each of the following statements? Australian Workers (n = 1039)