

COVID 19 AND IMPACT OF OTHER FACTORS ON EMPLOYEE BEHAVIOR IN AUSTRALIA

(SEGMENT C) – Banking, Financial Services, Information Technology

A Report By Atticus Advisors
April, 2021

Methodology



Objective

Research of the factors that affect the employee behavior in various sectors in Australia



Method

We have divided the major sectors of Australia into the segments and highlighted the key characteristic of the sectors and study the impact of various factors on employee behavior



Segments

There are three segments A, B and C. Sectors in the individual segment share similar characteristic in terms of employee related problems

Segment A

- Agriculture
- Manufacturing
- Aviation
- Hospitals
- Logistics
- Mine and Minerals

Segment B

- Consulting
- Education
- FMCG-Retail
- FMCG-Apparel
- Food & Beverages

Segment C

- Banking
- Financial Services
- Information Technology

Analysis Of Human Resource Related Issues (Segment C)

PROBLEM

Diversity and work culture issues

- According to a study of 1000 people working in the tech industry across Australia, Halcyon Knights found 69% of respondents believe the biggest hurdles to a diverse workforce are employer-driven issues around culture and unconscious bias or lack of action

Lack of social Interaction

- Studies have shown that employees can feel socially and professionally isolated while working remotely, which in turn affected productivity and increase stress

SOLUTION

- Top-down improvement in the leadership team
- Creating Awareness about unconscious bias
- A BCG study found that companies with more diverse management teams have 19% higher revenues due to innovation

- Social interaction meetings- engage teams in quizzes, games, shared online meals
- Informal knowledge sharing session
- Training sessions to improve productivity and to deal with stress

Analysis Of Human Resource Related Issues (Segment C)

PROBLEM

Job Stress

- The study of 5000 workers revealed that nearly half of all financial services employees (47%) are experiencing ongoing stress in their job, which is 9% higher than the national average
- Forty-four percent of those working in the industry say they have left a job due to a poor mental health environment
- Presentism is a concept that describes people being present at work but not productive. Current research shows this to be a \$33 billion loss to Australian industry

SOLUTION

- Survey from Oracle and HR advisory firm workplace Intelligence found, Percentage of employee using tech services:
 - Self-service access to health resources (36%)
 - Wellness and meditation apps (35%)
 - Proactive health-monitoring tools (35%)
 - On-demand counselling services (35%)
 - Chatbots that answer health-related queries (28%)
- Australian startup PIONEERA use INDIE chat bot to identify stress and burnout sign of employees

For any queries, drop us a mail or connect us at the details mentioned below:

 <https://www.atticusadvisors.co.in/>

 sales@atticusadvisors.co.in

 91 - 7506534035