

# TOWER'S PEOPLE

## 2008 HIGHLIGHTS

### EMPLOYEE TURNOVER

DROPPED TO  
4 YEAR LOW

### EMPLOYEE ENGAGEMENT

PARTICIPATION IN HEWITT  
BEST EMPLOYERS SURVEY

### LEARNING NEVER STOPS

LEARNING OPPORTUNITIES  
DESIGNED TO SUPPORT  
OUR PEOPLE

## AT TOWER AUSTRALIA, OUR PEOPLE ARE AT THE HEART OF OUR SUCCESS.

We recognise that our people are our primary source of performance, competitive advantage and longer-term sustainability. We also recognise that as a company we need to remain focused on developing people excellence in all areas of our business so that we are better able to anticipate and meet the current and future needs of our customers.

At TOWER Australia we work to drive increasing levels of performance across our business by maintaining and evolving a strong alignment between the goals of our organisation, our structures, culture, and our people practices.

We have developed a series of key integrated people initiatives that work to build organisational capability, employee commitment, engagement, accountability and loyalty, all essential elements for developing a business that is increasingly focused on the needs of our customers.

In working to develop a strong and engaging employment offering we target our people activities around the following seven key areas:

#### TALENT SOURCING

We work to the principle of Right People, Right Opportunity, Right Time. By integrating new approaches to talent sourcing, talent management and work place flexibility we are working to strengthen our ability to source and retain valuable talent in a competitive skills market.

#### EMPLOYMENT BRANDING

We are committed to developing an attractive employment proposition. In 2008 TOWER Australia took part in the Hewitt Employment Survey in an effort to establish a measure of employee engagement and to benchmark the strength of our employment offering.

## **LEADERSHIP DEVELOPMENT**

We believe that strong capable leadership is the critical element in developing a compelling and sound performance culture. By taking a more considered and thoughtful approach to developing and managing our leaders, we work to empower them to better rally and lead our people around business strategies and goals. Our 12 month EQUIP Leadership development program sits at the heart of our leadership development strategy and continues to deliver great results.

## **CULTURE**

We are building a culture that drives increasing levels of employee engagement and commitment. In 2008 a substantial amount of cultural development work was undertaken as part of the process of designing and launching a new company Ambition, Mission and Values. Branded internally as 'Fresh' the success of this innovative cultural development program has been built on maximum employee involvement and contribution.

## **ORGANISATIONAL CAPABILITY**

We are committed to providing employees with access to high value learning opportunities that operate to enhance both work and personal skills and knowledge. 2008 has seen a substantial strengthening of our learning and development offering including the expansion of available online learning options.

## **PERFORMANCE & REWARD**

We believe that success should be celebrated and that quality efforts, contributions and outcomes should be appropriately acknowledged and rewarded. In 2008 our Annual Incentive Plan underwent a substantial refresh with various new elements incorporated into its design. Performance is based on achieving outcomes that meet or exceed TOWER Australia's business objectives, demonstrate the Company's core Values and increase the Company's shareholder returns.

## **TALENT MANAGEMENT**

We acknowledge the importance of actively identifying, developing and retaining our key people talent. 2008 saw the further development of our TOWER Australia Talent Management Program and the refinement of its associated tools and processes.

## **OUR EMPLOYMENT PROPOSITION**

At TOWER Australia the belief is that life is not all about work. We provide an environment that enables our people to achieve a healthy balance between work and home. We strive to deliver on the promise of work-life balance.

Our people policies are designed with this firmly in mind. We offer employees access to a company gym, discounted health insurance, a study assistance program, a travel assistance scheme, paid paternity and maternity leave, as well as product discounts. An active Social Club organises regular events for

members to help build relationships across the business and to stay in touch with the lighter side of life.

We value the contributions of our people and these are celebrated and rewarded in a variety of ways. Our competitive pay and benefits program creatively encourages and rewards performance. Every TOWER Australia employee has the opportunity to share personally in the success of the Company through participation in either our Annual Incentive Plan (AIP) or Sales Incentive Plan (SIP). TOWER Australia also provides every employee with Life, TPD and Income Protection Insurance. And it doesn't end there. TOWER Australia employees also have access to a salary sacrifice program that enables tax effective car leasing and personal contributions to superannuation.

At TOWER Australia we believe that learning never stops and that quality leadership and success walk hand-in-hand. We offer a range of learning programs and opportunities designed to foster excellence and support our people to exceed the expectations of their clients and colleagues.

Career growth and development opportunities are a reality at TOWER Australia and we actively promote and support internal career moves wherever possible.