



# Into Your Comfort Zone

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**Western Australian Department of Education**



Department of  
Education

# *“What is the Into Your Comfort Zone program?”*



Department of  
Education



**GESB**

*“A financial literacy program sponsored by the Department and delivered by the **G**overnment **E**mployees **S**uperannuation **B**oard”*

***“Who is the***



**Department of  
Education**

**?”**

- The largest Western Australian Government department comprising of approximately 43,500 employees supporting 792 schools.
- Provides high quality public education for children and young people throughout Western Australia, helping them reach their full potential.

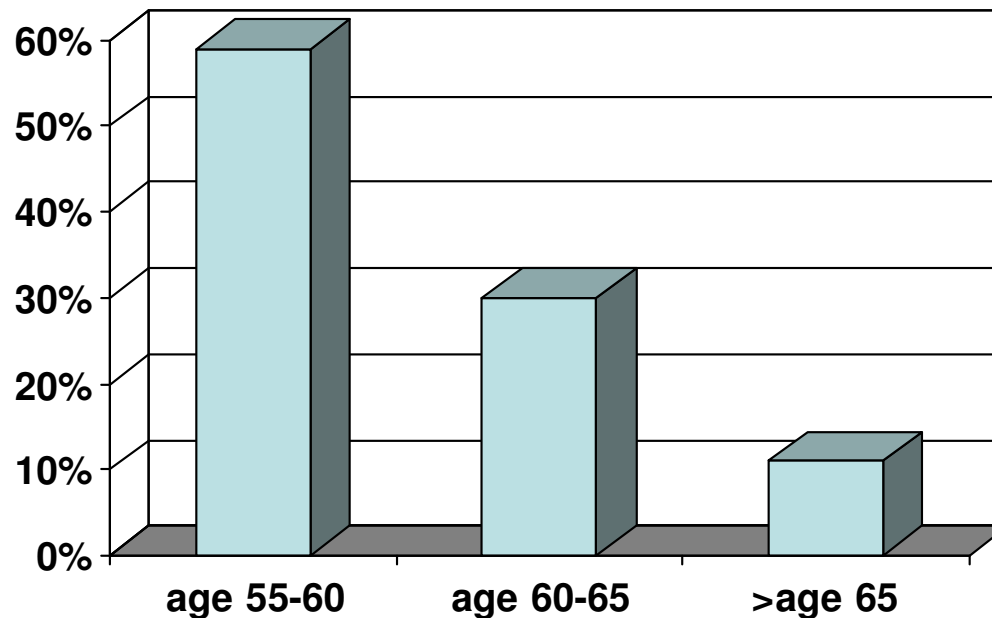
# *“Who is GESB?”*

“GESB is a Western Australian Government Statutory Authority responsible for administering the superannuation and retirement of current and former public sector workers.”



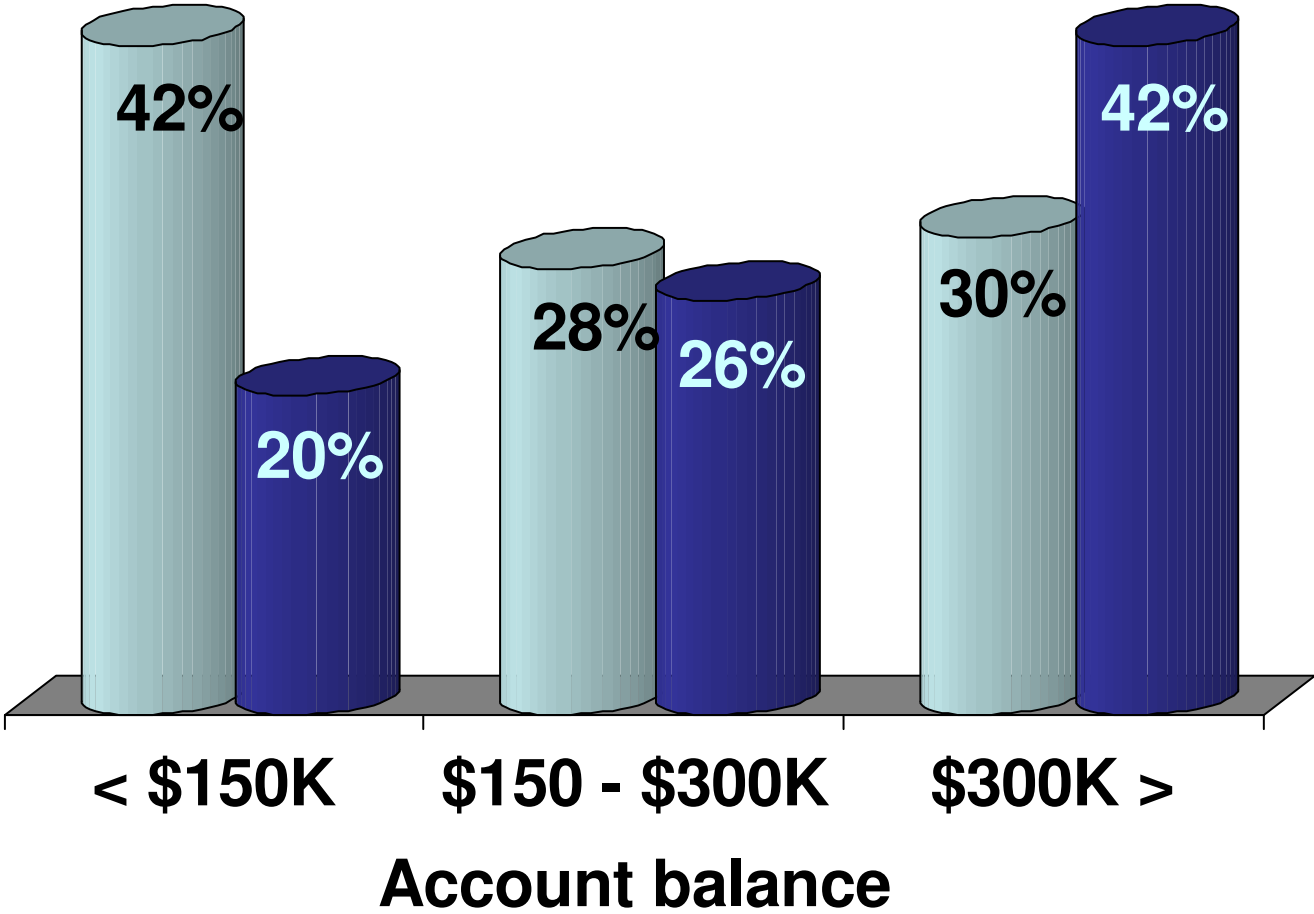
# ***“Why was the program conceived?”***

- Ageing teacher workforce (27% totalling 6,460) age 55 or older.
- Help mitigate expected teacher shortage.
- Strengthen employee engagement.



# Understanding the audience

■ Female (70%) ■ Male (30%)



# Key objectives

1. Retain experienced teachers and school leaders.
2. Increase employees' financial literacy and understanding of wealth creation strategies.
3. Empower staff to make better financial decisions.

# ***“Who is the target audience?”***

- Teachers and school leaders age 53 or greater.





# ***Program design***

- Pilot conducted in 2010.
- Innovative and tailored financial literacy seminars and webinars developed.
- Best practice adult learning principles used.
- Partners encouraged to also attend.

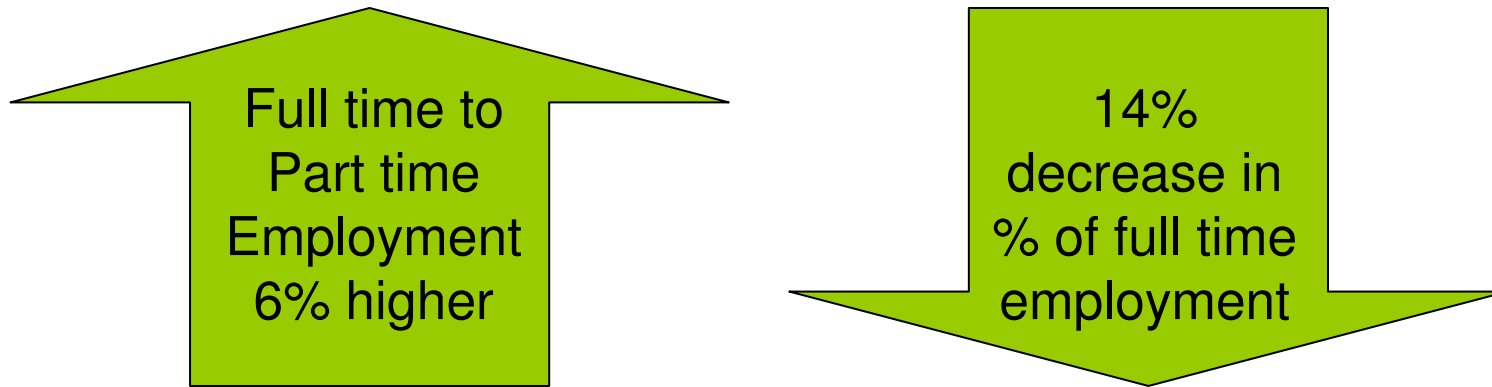
# Program communications

- Personal invitation and information brochure.
- Micro website.
- Confirmation email.
- Reminder email.
- Post seminar/webinar follow up email.

# ***“What has the program delivered?”***

- 2,127 participants so far.
- 95% said program met their expectations.
- 57% said they would “definitely” or “very likely” change retirement plans....transition to retirement or part-time.
- 50% said their superannuation and retirement strategies knowledge had increased.

# Employee tangible benefits



Three fold increase in:

- contributions to superannuation; and
- consolidation of super accounts to GESB.

# Evaluation objectives

- Measure achievements toward overall strategic objectives.
- Also determine whether program helped participants:
  - better understand their finances; and
  - felt more confident making financial decisions.
- Identify possible program improvements.

# Evaluation process

- Captured “before and after” participant perspective using two part evaluation tool:
  - pre Seminar Survey; and
  - post Seminar Survey.
- Level of knowledge measured using a Ten point rating scale where:  
1 = very poor and 10 = very high.

# Key evaluation findings

Financial knowledge	Percentage of ratings 7 and above		
	Before	After	Increase
Savings	41%	67%	26%
Investments	29%	56%	27%
Superannuation	23%	74%	51%
Retirement Planning	13%	71%	58%

# Key evaluation findings...cont'd

Participant responses indicated:

- 17% would revert to part-time employment;
- 57% would utilise a *Transition to Retirement*; and
- 27% would delay their retirement age.



# Strategic partnership

- Dedicated program managers.
- Program objectives clearly defined.
- Key performance indicators established and managed.
- Joint roles and responsibilities defined.
- Key deliverables runway developed.

# Program recognition

**AWARDS 2012**

**MONEY**



**SMART**

**WEEK**

**Outstanding  
Achievement**

# Future directions

- Continue to retain experienced teachers and school leaders 53 and over. ✓
- Extend and tailor the program content to educate different target groups, including:
  - teacher/administrators aged 45 to 52;
  - new graduate teachers; and
  - women.