

OFFICIAL

Thank you for the opportunity to make a submission to the Tribunal in regard to your deliberations on the annual adjustment to the remuneration bands for executives employed in prescribed public entities.

In correspondence received in November 2021 from the Department of Premier and Cabinet (DPC) an annual increase of 1.5% plus superannuation adjustments was advised for Executives for both the 2021/22 and 2022/23 years. This follows the 2020/21 year where no increase was awarded.

Much has changed in labour markets since the DPC advice in 2021, and [redacted] is of the view that the proposed increase for the coming year is not representative of remuneration movements in the broader [redacted] market.

[redacted] provides a specialist function in [redacted]

As such our Executives require specialist skills in relation to [redacted]. These skills are also directly sought by the [redacted], and are much in demand.

We are concerned that an annual increase that is out of step with the broader market for [redacted] executives may place [redacted] in a position of retention risk with some of our key staff.

Our own investigations indicate that the broader market increase for skilled executives in [redacted] is in the range of 2.5% to 3.5%, and in many cases higher than the top end of the band.

Retention of specialist skills in the present environment is a significant concern of the [redacted] Board who remain focused on ensuring remuneration at the [redacted] is appropriate.

With thanks, [redacted]