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Inquiry into Keeping Jobs from Going Offshore (Protection of Personal Information) Bill 2009

The Finance Sector Union of Australia (FSU) welcomes the opportunity to contribute to the inquiry for Keeping Jobs From Going Offshore (Protection of Personal Information) Bill 2009. FSU members have first hand experience and knowledge of the impacts of offshoring of Australian jobs and services from the financial sector. Consequently, the FSU has and continues to be an active participant in the off-shoring debate.

Our submission contains the following four recommendations:

1. ***That members of this Committee and the Parliament of Australia examine the full range of impacts off-shoring has on the community.***

2. ***Support legislation that requires service providers to disclose the country where their employees are located at the time of transaction.***

3. ***Support legislation that ensures that any financial or personal information belonging to a person shall not be sent off-shore by anyone without the express written permission of that person.***

4. ***The Commonwealth accepts the NIEIR advice that there is a lack of comprehensive data on the employment impact of trade in services which is essential to informed debate on the subject. Further, there is a need for consistent and suitable methodology for projecting the potential for employment Off-shoring for nations, regions and occupations.***

1. What is Off-shoring?

In 2008 Australian service sector Unions including the FSU commissioned the National Institute of Economic and Industry Research (NIEIR)[1] to provide advice on:

- the impact off-shoring may have on the services sector in Australia;
- how these impacts will be distributed through the Australian economy and workforce, and
- policy options that could be proposed to governments and industry to ensure Australian workers are not disadvantaged by these global trends.

A full copy of the report is available from the FSU website.[2]

The NIEIR found that Off-shoring is the transfer of employment from one country to another. It occurs when a function or group of functions within an enterprise are transferred off-shore. That is, an enterprise's total domestic revenue remains unchanged and the services offered from domestic locations remains unchanged. However, part of the labour involved in providing the services are now located on foreign soil and in foreign jurisdictions.

It can be said that off-shoring is underpinned by the same philosophies that drove the outsourcing trend that was prominent throughout the 1980's and 1990's – maintain selected functions and services and transfer others to a contracted provider to perform them at a cheaper rate than the primary business can. Critically though, there is one major difference. The proclivity towards outsourcing occurred mainly on finding alternative providers on the domestic stage and within the national economy. Off-shoring on the other hand actively seeks to have identified functions (and the performance of them) internationally transferred.

The global economy continues to evolve at a rapid rate with the advance of new communication capabilities and technologies. Prior to these technological innovations, there were arguably some natural impediments to the off-shoring concept in the finance services sector e.g. customer service, availability of customer data, prohibitive costs, productivity losses.

Those barriers however are constantly being challenged with faster and more capable communication systems and infrastructure, thus enabling some functions to be performed from virtually anywhere in the world.

[1] http://www.nieir.com.au/
[2] http:/www.fsunion.org.au/

2. Off-shoring the Finance Sector – It's planned to get bigger

Many domestic and international studies into the impacts of off-shoring are flagging a phenomenon that is upon us now and one that will only get bigger. Domestically for example, the aforementioned NIEIR report predicts that some 850,000 Australian service sector jobs could go off-shore over the next 20 years if current policy settings remain unchanged.

Internationally, Princeton economist Alan Blinder argued in 2006 that between 28 and 42 million service sector jobs could be off-shored world-wide. He said global trade in services would grow to include any service that can be delivered via an electronic interchange (voice, data, and video). "In the future, and to a great extent already in the present, the key distinction for international trade will no longer be between things that can be put in a box and things that cannot [goods]. It will, instead, be between services that can be delivered electronically over long distances with little or no degradation of quality, and those that cannot".[3] OECD Research in 2005 argued that close to 20 per cent of total employment in the EU15, the United States, Canada and Australia could potentially be affected by international sourcing of services activities. It found that service sectors such as financial and insurance services and computer and information services have the largest shares of employment potentially affected by Off-shoring.[4]

As at March 2010, the FSU calculates that approximately 5500 Australian finance sector jobs have already been off-shored – these calculations are produced using public information estimates and information provided directly to the FSU by employers (estimates used only where employers did not provide information).

There has been some slowing of off-shoring during the Global Financial Crisis whilst the world started to forensically quiz all matter of financial practices and regulations. But the FSU wonders how long will it be before the practice cranks up in earnest again?

The international experience suggests that off-shoring as a cost cutting and profit boosting strategy is not subsiding. Domestically, 2007 statements from representatives of two of the Big 4 banks as well as KPMG make it very clear that off-shoring is a key future activity for the banking sector.

(i) ANZ Chief Executive Officer, Mike Smith, said 'technology and Off-shoring would be central to the bank's goal of doubling profits over the next five years'. "We will do more to further integrate and expand our operations in Bangalore … to reduce costs and foster innovation and improve services," he told an investor briefing before the banks Annual General Meeting.[5] He went on to say that this strategy would free up time for staff in Australia and New Zealand to focus on taking care of customers. In so doing he provided a very clear picture for the

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[3] 'Fear of Off-shoring, Alan S Blinder, CEPS Working Party No. 119, December 2005

[4] Potential Off-shoring of ICT – intensive using occupations, Organisation for Economic Cooperation and Development, Working Party on the Information Economy April 2005.

[5] ANZ Bank ups the ante in India, Australian IT, December 18 2007.

future of banking with technical and back office functions being globalised while customer facing and marketing activities were localised.

(ii) A similar differentiation was offered by Westpac recently when criticised for Off-shoring credit card management and loan approval positions to an Indian company without consultation. A Westpac spokesman was quoted as saying Off-shoring was 'less about cutting costs and more about getting access to technology in back-office processing. "You can do things more quickly and that's more effective," he said.[6] The bank said it would keep 'direct customer contact roles in Australia'.

(iii) As further evidence of the stress and pressure Australian finance sector jobs and functions will endure, KPMG when analysing the 2007 mid-year financial reports of the major banks, KPMG said it expected to see 'increased investment in off-shore back office functions to reduce costs' while focusing on 'improved customer service through increased branches and more frontline staff'.[7]

The Banks, as they have in their statements above, often justify their actions and strategies by using language that is difficult to argue against – *cost effective, more efficient, improved customer service, innovation, direct customer contact roles*. However, rarely do they take the next step of defining what these things really mean or who the beneficiaries of off-shoring actually are.

In 2010, the FSU conducted two Better Banking surveys (one for Australian bank workers[8], the other on the Australian public[9]) and put some of these important issues to the workers who perform the work in the banking sector and consumers, the Australian public. Suffice to say both groups have very clear views about the banks strategies activities and what it all means for them.

Cost Cutting, Banking Direction and Customer Service

Bank workers report already feeling the cost cutting pinch with 73% saying their unit was understaffed to the point of preventing them from getting the job done to the level it should be or not getting done at all. Similarly, 46% of the public say staffing shortages are apparent to them and as a result, customer service is on the wane with 57% reporting having to queue or wait on hold for service. 42% of the public attribute the decline in customer service to branch closures and a lack of staff.

Of parallel concern to both bank workers and the public is the general direction Australian Banks are taking. 63% of the Australian public believes our banks are getting worse at maintaining a healthy balance between keeping the bank profitable and keeping banking affordable.

Only 25% of the public support the direction our banks are moving in and 81% say that banks need to balance corporate interests with acting in Australia's interests. Almost half

[6] Westpac Jobs Bound for India, Investor Daily, 17 September 2007.
[7] Major Banks: Half Year 2006/07, KPMG May 2007.
[8] FSU Better Banking Survey, Australian Bank Workers, April 2010, conducted by Essential Research
[9] FSU Better Banking Survey, Australian, Public, April 2010, conducted by Essential Research

of all Australian bank workers (49%) state they believe their bank is headed in the wrong direction. Evidence of this is the 59% of bank workers report that there is a greater emphasis on selling debt products over the last few years, with 43% reporting they are under pressure to sell debt products even if the customer doesn't ask for them or can't afford them. A staggering 81% said there was no reduction in employer set sales targets on the selling of debt products during poor economic conditions. 90% of bank workers say they want their employers' practice of linking wage outcomes to sales targets stopped. Meanwhile, 45% of the public say they are either uncomfortable or very uncomfortable with their level of debt.

In relation to real customer service, the public and bank workers had a very clear view about how to drive this and the issue of fees. 82% of both groups saying that there should be a direct link between fees and better customer service.

Off-shoring

The views of bank workers and the public on the critical issue of off-shoring could not have been clearer, they don't like it, they don't want it and they want it stopped.

87% of the Australian public believes banks should be required to let people know if their personal data is being sent overseas. On the question of stopping the off-shoring of Australian jobs and developing Australian skills, this was supported by 80% of the public and 93% of bank workers. 78% of bank workers reported customers getting angry with the delays and difficulties in getting answers from off-shored banking operations.

The messages to Australian banks from the FSU surveys are unambiguous:

- stop off-shoring our personal data
- stop off-shoring Australian bank jobs and functions and invest in domestic skills development
- off-shoring is having a detrimental impact on the banking experience and customer service
- be better corporate citizens and align corporate interests with those of the community and the nation
- properly staff our banks and stop branch closures
- we are not comfortable with our debt levels and call on you to lend responsibly and de-link the selling of debt to the wages of bank workers.

3. Impacts on Affected Employees

Job losses are the most obvious, immediate and serious impact of off-shoring to the affected employees. The impact on the morale, self esteem and well being of those employees and their families whose jobs are either being contemplated for off-shoring or indeed suffer the fate, cannot be underestimated. UK studies have shown that off-shoring creates morale problems and heightens insecurity for those affected.[10]

[10] The Offshoring of Call Centre and Back Office Operations – The Challenge for Trade Unions, Taylor, Phil and Bain, Peter, 2004

The FSU is able to provide future submissions at the request of the Committee from employees who have lived through the experience of watching their management's construct an off-shore circumstance, completely driven by a cost cutting agenda; employees having to suffer the indignity of training their overseas replacements knowing that after the training is completed, so to is their job; the trauma of having to engage in an industrial struggle to retain your job not because it is redundant or obsolete, but because it can be done more "cost competitively" elsewhere in the world; the difficulties with being flung back into the employment market etc.

The ongoing affects on those employees who have escaped the off-shoring exercise and remain in the workplace cannot be underestimated. The grief at losing work colleagues, the trauma of the process itself, the heightened levels of anxiety and the realisation that you could be next.

Of course there is also the ongoing experience of customers affected by off-shoring that is transferred. 78 % of bank workers (FSU Better Banking survey) reported dealing with customers angry at the delays caused by difficulties in getting their business done with areas of off-shored banking operations. Additionally, 69% of bank workers said their jobs were getting harder because they didn't know who was handling processing abroad.

An eye opener for Australian banks should be the 89% of bank workers who have expressed real concern about the number of finance sector jobs that will exist in 10 years. There is an unequivocal lack of confidence in the future direction of Australian banking emerging from within the existing banking workforce that cannot be ignored by the sector. That workers are walking on eggshells, fearful of whose job will be off-shored next and wondering what the future holds for themselves, their families and the community is significant.

Bank workers are concerned about the lending practices being pushed onto them and the linking of their own financial prosperity to the achievement of debt product sales targets. Almost a third reported being very uncomfortable with the customers ability to meet their financial obligations with new debt products, yet half of the workforce feel the pressure to sell these products regardless.

These are the "direct customer contact" jobs our bank Executives refer to as the ones they want as our front line banking service – the retail jobs that sell debt. They are quickly becoming the valued jobs by bank bosses as they are the ones that deliver bigger shareholder dividends. If they aren't, the FSU questions why banks are so strident in linking the pay outcomes of bank workers to the selling of these products?

The rest of the jobs as identified by ANZ, Westpac and others will be off-shored at a cheaper cost cutting rate. Once lost to off-shoring, it will be very difficult to recapture the skills and competencies that are being mooted as the next big tradable commodity. Was this what the Government envisioned when it started to champion Australia as the financial services hub for our region?

The potential employment losses from Off-shoring will not incorporate the full gross employment losses. This is because there will be flow-on employment losses from the loss of expenditures by those households where income is reduced from loss of employment as a result of Off-shoring. As well as those possible implications for local economies, local communities may also suffer referred social issues particularly if the jobs are lost from small to medium regional and rural hubs.

Noted finance and economics expert Loretta Napoleni, in an interview for her latest book Rogue Economics which examines the aftershocks of globalization said "But at the same time, salaries are depressed because of outsourcing and off-shoring, so people can take their activities to countries where labour costs are much lower, or people outsource a part of their business to these countries. That has driven down salaries in the West so that in real terms they are lower than they were in the 1970's and 1980's. And finally, there has been a distinct reduction in social wages – the benefits linked to wages."[11]

The FSU has long argued that the human cost of off-shoring is an enormous burden and one that is shifted by the Off-shorer to the broader community to deal with by way of its social, welfare and health programs. The FSU asserts that the Off-shorer must take responsibility for its actions and the impacts off-shoring has on their employees, their families and their communities for the cost of the Off-shorers profits are ultimately paid for by taxpayers.

Recommendation 1

That members of this Committee and the Parliament of Australia examine the full range of impacts off-shoring has on the community.

4. The Consumer

Australians enter a relationship predicated on trust when they engage with financial institutions and purchase financial products. In almost all occasions, the consumer is required to handover all of the personal information that proves their existence and identifies them. The consumer trusts that the financial institution will maintain their records in a safe, secure and professional manner and not disclose them to anyone else.

These assertions are underscored by global research conducted by Unisys that concluded "bank card fraud and identity theft remain the top concerns by the majority of consumers worldwide."[12]

[11] http://newmatilda.com/2008/05/29/rogue-economist
[12] *Unisys Research Shows Majority of Consumers Worldwide Trust Biometrics for Data Protection*, December 10, 2008

The concerns and anxieties of Australians when it comes to the finance sector are no different. The FSU has commissioned many public surveys over an extended period of time and they are consistent with their findings that the Australian people are concerned with the direction our banking sector is taking and what it means for them.

The FSU's earlier mentioned Better Banking public survey, clearly demonstrates that the public has some major worries with our banking system including:

- 42% of respondents are satisfied with their bank
- 25% believe their bank is headed in the right direction
- 42% believe their bank is getting worse to showing a commitment to employing Australians
- 63% believe banks are getting worse at maintaining a healthy balance between keeping the bank profitable and keeping banking affordable.
- 46% believe there are not enough staff in banks
- 57% reported having wait or queue for service
- 31% feel pressured to accept another financial or debt product from the bank
- 69% believe government should tie bank interest rate charges to RBA decisions

Like the workers within the industry, it is also apparent that consumers have some deep seated concerns about our banking operations. Alarm bells should be ringing when only a quarter of consumers support the directions you are taking your business and when almost two thirds say you are putting profits above affordability.

While some may say to consumers, choose a different provider, the reality is that it is not that simple. Australian citizens have very little choice about participating in the banking system. It has become an integral part of everyone's life that many daily activities are structured around, so changing providers is not as simple as switching supermarket chains for example. When changing providers, consumers normally look for a level of improvement in consumer benefit. The FSU's surveys indicate that the experiences and views of the Australian public are reasonably consistent, irrespective of the primary financial services provider which may further complicate the capacity for switching.

In terms of off-shoring, both the public and industry workers were crystal clear with their views. Two very definite statistics emerging from the FSU surveys that ought to be of major interest for this Inquiry are:

1. ***87% of survey respondents said there should be a requirement for Australian banks to let people know if their personal data is being sent to other countries for processing.***
2. ***80% (public) and 93% (bank workers) support a commitment to stop off-shoring of Australian jobs, and the development of Australian skills.***

These results are franked by other surveys conducted in the UK and Australia that found that a majority of customers felt that companies should tell them if they are providing services from off-shore locations or storing customer data off-shore.[13]

Notwithstanding these findings, there is currently no requirement for companies in Australia to disclose whether services are being provided off-shore or to seek the consumers consent if the company intends to transfer the consumer's personal data off-shore. Comparatively, labeling laws exist for various products which compel a company to tell the consumer of the product's country of origin' so that the consumer may make an informed choice.

The principle of relevant disclosure is predicated on the notion that the consumer can make informed choices. It is also fundamental to the concept of effective and efficient markets. UK and USA surveys revealed that negative attitudes to off-shoring were often based on domestic job losses and perceptions of company greed. In addition, over a quarter of UK customers surveyed intend to change supplier in the following 12 months due to off-shoring (Contactbabel, 2004), while 65% of USA consumers said they would decrease or discontinue purchasing from a company that had off-shored its call centre operations.[14]

As mentioned earlier, Australian's do not have a choice about whether or not to have a bank account. Your bank details are one of the first pieces of information sought by employers or indeed government agencies e.g. Centrelink, for the transfer of funds. If you don't provide them, you won't get the money, it is as simple as that. Given the lack of choice on participation and the fact that the information you provide to obtain a bank account is an integral part of your identification and electronic DNA, surely you have the right to know if anyone is sending that information off-shore or using that information off-shore to provide a service.

The principle of 'Right to Know' has been adopted in France[15] and legislation has been introduced into several State legislatures in the USA.[16]

Recommendation 2:

Support legislation that requires service providers to disclose the country where their employees are located at the time of transaction.

Similar concerns exist about the level or inferiority of data security in countries where functions, jobs and data are being off-shored to. Without absolute guarantees about the

[13] *Attitudes to Offshore Labour*, McNair Ingenuity Research, May 2006; *Finding the balance*: *The Effect of Offshore Customer Contact on Profit and Brand.* Contactbabel, 2004.
[14] *The American Consumer Reacts to the Call Center Experience and the Offshoring of Service Calls*, Kelly Services, 2004.
[15] *Öutsourcing Victory in France"* Press release 18 October 2004 – http://www.union-network.org
[16] For more information see http://www.nfap.net/researchactivities/globaloutsourcing

safety and security of the data, Australian consumers are very much at risk of their personal information being used by others for unknown purposes.

Even in countries that have good data protection legislation, significant security breaches still occur. In the first half of 2005, cyber criminals hacked into a credit card processing company in Arizona, compromising the private financial details of up to 40 million people including an estimated 130,000 Australians. That fraud was actually picked up by the NAB in Melbourne, Australia.

The bottom line must be that the only person who can decide if their personal data can be transferred off-shore is the person themselves.

Recommendation 3:

Support legislation that ensures that any financial or personal information belonging to a person shall not be sent off-shore by anyone without the express written permission of that person.

5. Broader Services Sector Also Under Fire

It is widely accepted that the finance sector has led the domestic charge to off-shore elements of its non retail functions and jobs. Whilst finance sector off-shoring activities have slowed in recent times, it would be dangerous to assume that situation will simply continue and that other parts of the services sector won't follow suit.

The World Trade Organisation (WTO) has identified four ways in which services are traded internationally:[17]

- cross border supply (services supplied from one country to another);
- movement of natural persons (individuals travelling from their own country to supply services in another);
- consumption abroad (movement of consumers from one country to another); and
- commercial presence (setting up subsidiaries or branches to provide services in another country).

Conventional trade statistics do not capture all international trade in services particularly services delivered by foreign affiliates. However, the three broad categories examined in international services trade[18] are:
Transportation **–** services that involve the carriage of passengers, movement of goods and related supporting and auxiliary services;

[17] Annex 1B, General Agreement on Trade in Services and General Agreement of Tariffs and Trade 1994 see www.wto.int
[18] *Balance of Payments and International Investment Position, Australian Concepts, Sources and Methods*, Chapter 7, Australian Bureau of Statistics 1998.

Travel **–** goods and services acquired for personal use in an economy by travellers and foreign workers who stay for less than one year including business, leisure and education related travel, and;

Other commercial services. This is a broad category that includes the following.

- Communication – telecommunication, postal and courier services.
- Construction – work on construction projects and installations outside of the economic territory of the enterprise.
- Insurance - the provision of various types of insurance to non-residents by resident insurance companies.
- Financial – financial intermediary and auxiliary services between residents and nonresidents.
- Computer and information – database services, data processing, hardware consultancy, maintenance and newsagency services.
- Royalties and licence fees – fees for authorised use of intellectual property.
- Other business - merchanting, leasing, legal, accounting, management consulting, public relations, advertising, market research, architectural, engineering, agricultural, mining and services between affiliated enterprises not included elsewhere.
- Personal, cultural and recreational – film, radio and television, performance fees, educational programs, welfare, cultural and recreational activities.
- Government (nie) – residual for government transactions including embassies, military units and defence agencies.

WTO estimates that services represent 20 per cent of world trade and account for about two thirds of GDP.[19] Globally, 'other commercial services' is by far the largest and fastest growing category of the aforementioned traded services. Internationally, exports of 'other commercial services' doubled in value between 2000 and 2006 reaching US$1,380 billion in 2006 and accounted for half of total commercial services exported in the world. Australia does not rank in the top 15 exporters of 'other commercial services'.

However, Australia was found to have underperformed in trade performance across these categories of trade. The WTO found that whilst international growth in the services trade was 10 per cent between 2000 and 2006, Australia services trade grew by 9 per cent over the same period. It also highlighted that Australia suffered a services trade imbalance with imports (27%) outstripping export (25%).[20]

Whilst the FSU's views are not always in accord with the Business Council of Australia, it is difficult to argue against a recent BCA discussion paper[21] that noted:
"*Australia's relatively poor services exports performance has come against the backdrop of remarkably strong global growth, rising demand for services around the world, and exceptional performance of some of our economic peers in capturing market*

[19] *Measuring Trade in Services*, WTO, http://www.wto.org/English/res_e/statis_e/services_training_module_e.htm.

[20] *World Trade Report 2007*, WTO, page 10.

[21] *Underserviced: Why Australia's Services Economy Deserves More Attention*, Business Council of Australia, July 2007.

share in global services." The paper went on to point out that Australia's share of the global services market has been shrinking at a time when Ireland's services exports, for example, grew by 23 per cent per year between 2000 and 2005.

This analysis suggests two major problems. Firstly, the practice of domestic off-shoring if it hasn't already may spread across all elements of the WTO's commercial services trade category. Secondly, our underperformance in growth and trade in our services sector is already showing a loss of skills and ability to compete.

The NIEIR has identified three key risks for the nation from Off-shoring:
(a) jobs are being lost to off-shore (both directly and indirectly);
(b) Australia is losing key competencies that will undermine our long-term competitiveness, and;
(c) a vicious cycle is emerging where the loss of competencies causes loss of competitiveness which sets up further loss of jobs and competencies.

It is imperative that Australia fully understands the Off-shoring consequences for the nation and address these risks.

Recommendation 4

The Commonwealth accepts the NIEIR advice that there is a lack of comprehensive data on the employment impact of trade in services which is essential to informed debate on the subject. Further, there is a need for consistent and suitable methodology for projecting the potential for employment Off-shoring for nations, regions and occupations.

Summary

Off-shoring is a strategy employed by companies to achieve two objectives:

(i) cut costs by sending functions and jobs to foreign lands where they can be performed with cheaper labour;
(ii) boost profits through the harvesting of cost savings.

In and of itself, the practice is a clear race to the bottom i.e. where and how can we influence the global market place to deliver our functions and services as cheaply as we possibly can. As has been demonstrated in this submission, the outcome for working people is the driving down of real wages and living standards as well as the growing inequality in the distribution of wealth. For the nation, it can have a very detrimental affect on trade performance and our ongoing ability to be competitive through the loss of skills and competencies.

Licensed Australian finance companies that derive profits from the Australian community must have an expectation and obligation on them to invest in current and future Australian jobs and skills. That will in turn drive sustainability, innovation, competition and prosperity. When 80% of the public and 93% of the workforce say stop off-shoring Australian finance sector jobs and develop our skills, our lenders and regulators must stop and listen. When 89% of present day bank workers express concern about the number of jobs that will be left in the industry in 10 years time, our lenders and regulators must stop and listen.

Banks and other financial institutions are using the savings from off-shoring to pour into share holder dividends and into debt product related selling. When 45% of people say we are uncomfortable with our level of debt, our lenders and regulators must stop and listen. When 81% of people believe that banks should balance their corporate interests with those of the nation, our lenders and regulators must stop and listen.

For consumers of finance sector products and services, off-shoring is an enormous leap of faith that without regulation, they are forced to take. The very notion that a citizen can have their personal and private financial records sent overseas without their knowledge is as FSU and international surveys have shown, unacceptable. When 87% of the Australian public says I have a right to know and a right to decide who and where my personal information is sent to, our lenders and regulators must stop and listen.

Since the advent of the Global Financial Crisis, the focus, attention and scrutiny on the practices and behaviours of the financial sector has rightly been very high. The Australian public and the Australian banking workforce have some very clear and simple ideas for the way forward. The FSU encourages our lenders and regulators to stop and listen to them.

The finance sector is not alone in dealing with off-shoring. It is spreading rapidly throughout our services sector and according to a host of eminently qualified people, it will have a profound impact going forward. We must do everything we can to understand those impacts and ensure that we are well placed to deal with them.

Yours sincerely,

Wendy Streets
Acting National Secretary
8 June 2010