

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Estimates 22-23 October 2008

**Question: sbt 18**

**Topic: ASIC Restructure**

**Hansard Page: Written**

**Senator Coonan asked:**

1. ASIC recently restructured its internal operations from four directorates to seventeen smaller teams. How has splitting ASIC up into smaller teams helped with agency wide cross-communication?

**Answer:**

ASIC's recent restructure into smaller, externally focused financial economy and real economy teams has increased the level of communication across ASIC.

Project work is done across teams, which requires leaders and teams to work together.

There is also regular and ongoing communication between all ASIC leaders, and they meet frequently to discuss ASIC's priorities and the projects that deliver on those priorities.

Over time ASIC staff will be required to report to more than one leader or senior manager, which also increases the flow of information between teams.

In addition to this team- and leader-level communication, ASIC has existing internal communication channels such as its intranet that facilitate agency-wide cross-communication.