# Public submission made to the Review to Achieve Educational Excellence in Australian Schools

Submitter: Commonwealth Bank of Australia

Submitting as a: Other (Industry)

State: NSW

## Summary

The Commonwealth Bank of Australia has a long standing commitment to Australian education with targeted investments focused on improving long term student outcomes, teacher excellence and work readiness.

Industry has an important role to play in partnering and working with the education system, and focus should be given to the importance of cross sectoral collaboration to strengthen learning outcomes.

In our submission we have made a number of recommendations and we would especially call out to the Review Panel:

1. To consider how we build diverse skill sets in Australian students to provide them with the platform of abilities to succeed in the 21st century. This will include the ability to perform multiple roles over their lifetime, with focus on both basic and the ‘new’ basic skills critical to success;
2. A focus on supporting teachers with access to the resources and capacity development to make them confident teachers with an increased focus on well-taught evidence based content;
3. We advocate for the establishment of a national evidence body, supported by an independent governance structure, responsible for commissioning high quality research, amalgamating the international evidence, translation and implementation so that educators are equipped to make evidence based decisions;
4. To consider how collaboration across schools can occur more effectively to drive improved learning outcomes.

In addition to the above recommendations the Commonwealth Bank endorses and advocates for the submissions provided to the Review Panel by Social Ventures Australia and by the Australian Industry and Mathematics Collaboration.

The Australian education system continues to underpin the growth of the Australian economy and therefore must respond to the structural transformation occurring socially and economically to ensure Australia’s ongoing global competitiveness.

## Main submission

OPENING STATEMENT

The Commonwealth Bank of Australia has a long standing commitment to Australian education. Over many decades we have worked and partnered with Australia’s education system to improve the education outcomes of future generations.

Our investment in education commenced in 1931 when we began our school banking program, an iconic program which has taught generations of Australians the value of regular saving. Since then, we have continued to invest across the education system to support improved outcomes for students, recognise teacher excellence and support the broader education eco-system.

As one of Australia’s largest organisations and with over 41,000 staff in Australia, we are a significant consumer of the outcomes of Australia’s education system. Our organisational success is dependent on the success of the broader Australian economy, which is itself reliant on the continued performance of the Australian education system.

With our longstanding interest and commitment to the system we support the Review Panel’s aspiration to achieve educational excellence and appreciate the opportunity to contribute.

INTRODUCTION

The Review is seeking input on how to improve outcomes and educational performance for all students. This aligns with Commonwealth Bank’s commitment to the Australian education system and how our targeted investments are focused on improving long term student outcomes and work readiness through building long term sustainable partnerships.

In our submission we will seek to outline to the committee:

* The changing nature of our workforce and the importance of continued engagement with the education system;
* The importance of focusing on basic skills and consideration of a broader definition to include financial education and digital literacy;
* Our belief in and advocacy for improved use of evidence in education at scale.

OUR CHANGING WORKFORCE

The Review Panel has invited submissions on the capabilities, skills and knowledge students will require for the future.

Workforce planning continues to evolve as we continue to understand the opportunities and potential of technology. As technology advances the role mix within organisations, including ours, will change and it is expected that many routine or manual tasks will be automated with the workforce more focused on tasks involving problem solving, creativity and teamwork.

For this emerging workforce it is critical that students gain experience earlier in life in developing a mix of skill sets which is adaptable across multiple role types and the resilience to manage workplace transitions. These skills are expected to include areas such as advanced problem solving, analytical skills and creativity. To apply these skills will require positive social skills especially the ability to engage, collaborate with and lead diverse cohorts of people. With a diversified skill set we would then expect that tomorrow’s workforce would be able to adapt to the varying roles that will emerge into the future.

Whilst the role mix will change, a priority for the Commonwealth Bank in developing its workforce is creating an inclusive workforce that reflects the communities where we operate. This includes a focus on diversity, including gender and cultural diversity. This approach is common across many Australian corporates and requires an education system which ensures that students across the spectrum are able to succeed so that the workforces of tomorrow can appropriately reflect the community they serve.

As a major Australian bank we are also focused on how society, technology, banking and the way we manage money are changing. We see it as our responsibility to partner with the education system in this capacity to help prepare students for the future of banking and a cashless society. Students today will have a banking experience very different to that of past generations and the workforce that we will require to deliver this banking experience will be vastly different to the workforce of the past.

We recommend to the Review Panel:

* To consider how we build diverse skill sets in Australian students to provide them with the platform of abilities to perform multiple roles over their lifetime. This will be partly delivered through a focus on basic skills (discussed further in this submission), through Australia’s school curriculum and a learning outcomes focus to support Australia’s workforce transition;
* Industry has an important role to play in partnering with, and advising to, the education system and focus should be given to the importance of cross sectoral collaboration to strengthen learning outcomes.

A FOCUS ON BASIC SKILLS FOR ALL STUDENTS

The Review panel has invited discussion on what students learn and how they learn. At the core of this discussion is an agreement across the education eco-system of the basic skills we would expect students to be competent in. Traditionally, these have been focused on literacy and mathematics.

As an employer and a business with a large retail franchise, these skills remain critically important and require continued focus as key outcomes of the education system. Basic skills are an important prerequisites across our workforce, and of particular importance is the need to continually improve literacy levels and address the 20 year decline in participation in mathematics in schools. For many students and their influencers, they are unaware of the value of mathematics, and especially the value of advanced mathematics, in underpinning other disciplines - particularly decision making skills and career options.

We also advocate to the Review Panel to consider the role and importance of ‘new’ basic skills for the 21st century, and we consider these skills to include a focus on digital literacies and financial education.

In addition to digital literacies generally, we consider the use of technology as a basic skill, and something we define quite broadly. As such, we applaud the efforts to increase engagement with coding languages in school which will help build critical skills for the future. As this continues, access to appropriate technology needs to remain a critical focus to ensure that all students have access to the tools and resources needed to build and comprehend technology to avoid learning gaps between those who do and don’t have the appropriate levels of access.

The Commonwealth Bank has made a long term investment in financial education, reflecting the value we place on it and an aspiration to create a generation of financially competent consumers and employees.

We recognise that financial education is included as a component in the Australian Curriculum and the work that ASIC is doing to support teachers. We are pleased with the impact that Commonwealth Bank continues to make through its financial education program Start Smart and the School Banking program, with 574,246 and 326,146 students registered to participate in these programs respectively in the financial year 2017. However with the rapid pace of change in banking and societies attitudes towards money, would we encourage a further and stronger focus on the importance of ensuring that all students have access to financial education.

In 2017 we released the Start Smart Evaluation report for 2016, endorsed by the Australian Council for Educational Research, which drew on surveys of more than 18,000 students and 8,000 teachers and showed that Start Smart is having a positive impact. Key findings included that 96 per cent of students found Start Smart relevant to their lives and 63 per cent of students applied what they had learnt in the workshop in the month following the session. Despite the impact that our program and the work of others, PISA 2015 revealed that 20% of Australian students do not reach the baseline proficiency of financial literacy.

Whilst the program is having a positive impact for students, our research also revealed that 61 per cent of teachers would not commit to teaching financial education in classrooms without Start Smart, however 66 per cent of teachers indicated that they would cover financial education topics after the Start Smart session. We are pleased that in addition to the outcomes for students, the Start Smart program is encouraging teachers to continue teaching financial education in their classroom.

Based on this insight, we advocate to the Review Panel:

* The education system continue to focus on embedding literacy and numeracy skills across the entire student population to ensure the global competitiveness of our future workforce is secured;
* There is a continued focus on digital literacies whilst ensuring equity issues in technology availability are addressed;
* A focus on supporting teachers with access to the resources and capacity development to make them confident teachers with an increased focus on well-taught evidence based financial education.

CONTINUED GROWTH OF EVIDENCE BASED PRACTICE

The Review Panel have asked for submissions in consideration of the ongoing identification, sharing and implementation of evidence based good practice. This is a topic of particular interest to the Bank. The use of robust research and evidence is an important principle of corporate decision making and resource allocation.

It was from this philosophy that in 2015 the Bank made a strategic investment in the development of the Australian Teaching and Learning Toolkit, now known as Evidence for Learning, as a means to change the conversation on evidence use in decision making and investment in Australian education.

We made this investment with reference to improvements being made in the United Kingdom, with particular recognition of the Education Endowment Foundation and how creating a culture of evidence has improved the system and engaged a broad range of stakeholders to reframe how they assess investments and how resources are allocated.

Feedback we have received over the last three years indicates that the Australian education system has engaged positively with Evidence for Learning with many of its’ leaders becoming advocates for improved use of evidence. We support leadership in these areas and the continued dissemination and application of evidence at the school and educator level to ensure the benefits of evidence in decision making and resource allocation are being realised.

As the Review Panel considers the institutional or governance arrangements in this area, it is important that there be clear accountabilities for growing the evidence base and then improving its application in schools. In addition, these governance arrangements should allow for corporate and philanthropic funded programs to access evidence networks and be able to contribute funding to grow the evidence-base.

As flagged in our earlier comments, evidence should play an important role in informing investments across the system, including investments by those outside of the education system, and with this in mind an appropriate level of independence and accountability in this function is important to drive the desired outcomes.

Based on this insight, we advocate to the Review Panel:

* A national body responsible for commissioning high quality research, amalgamating the international evidence, translation and implementation so that teachers and school leaders can be equipped to make better evidence based decisions;
* An independent governance structure which can support all levels of government, corporate and philanthropic interests without partisan political oversight;
* Draw on the successful best practice examples from the UK, noting the unique requirements for the Australian education system, with the ability to operate at scale.

TEACHER AND SCHOOL LEADERSHIP COLLABORATION

The Review Panel has invited submissions on how to support great teaching and school leadership. This is an area of particular interest as we continue to invest in supporting teaching excellence through the Commonwealth Bank Teaching Awards.

Delivered in partnership with Australian Schools Plus, the Awards recognise and reward great educators assessed across four criteria:

1. Transforming Learning Outcomes
2. Collaborating and Sharing Knowledge
3. Engaging with the Community
4. Attributes of a Teaching Fellow

These four criteria have been selected to provide balance in the selection to ensure that there is an appropriate recognition of the role a teacher plays in supporting student outcomes, the culture of their school and in the broader community.

In 2017 we recognised 12 outstanding educators who each received a $45,000 Fellowship.

Feedback from our awarded Fellows indicates that one of the most valuable components of the program has been the ability to connect with like-minded educators who have a desire to improve not just their own teaching practice but the profession more broadly. This insight is a reminder that teaching can be an isolating profession and the ability to connect is highly valued. Opportunities for improved collaboration within the education system is an important enabler to driving improved performance through the sharing of best practice and resources, and problem solving.

In supporting great teaching and school leadership we encourage the Review Panel:

* To consider the right mix of professional development, programs and incentives offered to teachers and school leaders;
* To consider how collaboration across schools can occur effectively and is used to drive improved learning outcomes across the system.

CONCLUSION

We thank the Review Panel for the opportunity to contribute to the review. The Australian education system continues to support the growth of the Australian economy, and as the innovation agenda continues to accelerate across industries this review is timely to ensure; Australian students are prepared for workforce of the future; educators have access to evidence to drive improved learning outcomes, and; Australia’s future global competitiveness is secured.

The Commonwealth Bank believes better schools make a better country.