

Nearly three quarters of Australians don't know the current SG rate

Sunsuper, one of Australia's largest superannuation and retirement businesses, today launched its *2016 Australian Employee Insights Report*.

The report found that 72% of Australian workers don't know that the current superannuation guarantee (SG) rate is 9.5%.

Sunsuper's Customer Experience & Insights Executive General Manager Teifi Whatley said the results were worrying considering that employer contributions are the main way that most Australians save for their retirement.

"It's difficult for superannuation funds to get people to engage with their super when the vast majority don't know the current rate they're receiving," said Ms Whatley.

When asked where Australians would go when looking for information about their super, 49% said they'd turn to their employer, including going to their employer's payroll/HR team (33%), their company's intranet (12%), work colleagues (2%) or their manager (2%).

"This is extremely insightful and highlights how important it is for super funds to work with their employer clients to equip them with the right tools, resources and education materials for when their employees need it.

"Interestingly, the report also found that getting paid higher super contributions was one of the highest rated benefits that companies could offer their employees (43%), whereas only 18% of employees say they currently receive this as a corporate benefit.

Ms Whatley said the *Sunsuper 2016 Australian Employee Insights Report* also included findings about Australians' ideal business leaders, the characteristics they value in a leader and how people want to be rewarded and recognised at work.

"As well as being able to provide businesses with insights into what their employees really want and value, we're thrilled that the Australian Human Resources Institute (AHRI) has supported this year's report and partnered with us to provide tips, insights and further readings based on our findings."

Other key findings from the *2016 Australian Employee Insights Report*:

- Integrity is the most valued characteristic in a leader (27%)
- Only 20% of Australian employees trust their managers
- Richard Branson is Australians' preferred business leader (44%)
- Less than half of Australian workers find the performance review process useful (48%)
- Employees who have a performance review at least every six months are the most likely to find the process useful (57%)
- More than two thirds of Australians (71%) don't feel regularly rewarded or recognised for their performance

The *Sunsuper 2016 Australian Employee Insights Report* is based on research conducted throughout 2015 by Galaxy Research for Sunsuper, of more than 1,000 Australian workers. For a full copy of the report, please visit www.sunsuper.com.au/employeeinsightsreport

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