

NOT 4 SALE

FS#5

REGIONAL JOBS AND SERVICES

An aspect of the privatisation debate that is often lost as politicians seek to outdo each other to show they are making cuts is the issue of regional jobs and innovation. State owned power companies have a proud history of training apprentices and trainees many in regional areas of Queensland where they also play a significant role as major employers with the GOCs employing in excess of 11000 Queenslanders from the Gold Coast to the cape. The nature of Queensland's population and the distribution of large regional cities throughout its length mean it is unique in its needs compared to other states.

Let's now look at the impact the privatisation of two iconic companies; Telstra and QR National have had on their workforces and their services.

Company/entity	Workforce prior to sell off.	Workforce current	Profit
Telstra	88 000	37,700	2012/13 a 12.9% increase, or a profit of \$3.9 Billion after tax.
QR National (Aurizon)	10,500	7,900	2012/13 statutory net profit after tax \$447 million.

Recent headlines

Telstra to Cut 3% 1100 jobs of Workforce Amid Australia's Jobs Drop (Sep 26, 2013)

Aurizon CEO paid millions as nearly 1000 staff made redundant (August 20, 2013)

THE head of coal hauling giant **Aurizon** pocketed a 34 per cent pay hike to \$6.1M last year even as the company laid off almost 1000 workers.

Fact: No job or service is safe under a privately owned company