

The system is working

Australia's new workplace relations system has stirred up plenty of emotion ... some detractors suggesting it will put us in line with third world countries and calling for protestors to march on parliament. Employment law specialist **Lisa Aitken** has heard the arguments and says the facts clearly fly in the face of that criticism.

OUR workplace relations system cannot be compared to that of a third world country. We have the lowest unemployment rates this country has had in more than 30 years. The economy is in great condition and since Work-Choices commenced in March 2006, more than 380,000 jobs have been created.

Employees have guaranteed entitlements under the federal legislation that provide for maximum working hours; minimum wages; more sick leave than previously entitled to and the right to use all of it to either look after themselves if ill/injured or to look after their family, etc.

Workplace Agreements cannot be forced upon existing employees – they must consent to them voluntarily – to do so under duress or to be coerced is unlawful. The recent introduction of the Fairness Test adds further protection.

Where any protected award conditions are taken away under a workplace agreement, there needs to be some other compensation provided to make the agreement "fair".

There have been more than 1.3 million workplace agreements made. The majority of them are put in place by employers and employees in good faith and provide them with the flexibility to determine the terms and conditions of their employment relationship outside of any relevant award.

I am not denying there are some rogue employers who will try to take away more than they should, but they are trying to beat the system –

they are not working within the system. The current federal workplace relations system works!

In third world countries, people work 100 plus hours a week and are lucky to be paid the equivalent to our federal minimum weekly wage for a whole year. To compare us to them is ludicrous!

If the labour government is successful at the next election and manages to get sufficient control of the senate to change workplace relations laws in accordance with their current policy, it will be a mess.

I also believe it will result in a breakdown of the relationship between employees and their employers due to a push to reintroduce union involvement and give unions back some of the powers that have been removed over time. In turn, this could see an increase in the industrial disputes that have decreased dramatically in the last decade.

I could go on.

As an employment lawyer I hope that the current government is successful in the next election.

Although a change in government and legislation is always good for business, I don't think it would be good for workplace relations or for the economy.



STARTING UP: Drew Stanton, front, of RegMe with team members Robynne Clements, Amy Colley, Trish Rothsey, Jordan Duffy, Shane Horne and Alan Lawson.

PHOTO: GEOFF POTTER/N18219

Coast goes on the share board

THE Sunshine Coast will have its own securities market after NSX Limited, operator of the National Stock Exchange, announced it had reached agreement with the Noosa Institute for Socio-Economic Research (NISER) to develop the Sunshine Coast board of the National Stock Exchange.

NSX chief executive Richard Symon said he was delighted to join forces with the Sunshine Coast business community to offer an accessible share market.

"NISER has brought together a number of high-profile corporate advisory firms to service companies in the region who want to lift their profile among investors by taking their companies public. We're encouraged by their energy and dedication and excited by the opportunities," he said.

Mr Symon said investors on the Sunshine Coast would also benefit from being able to list locally.

"Their superannuation will be able to be invested in local busi-

nesses, local people and local opportunities, rather than their investment dollars flowing to the capital cities," he said.

The NSX is a market designed to accommodate small to medium enterprises, with lower capitalisation and shareholder number requirements than the Australian Stock Exchange.

NSX also operates the Bendigo Stock Exchange, with more than 110 securities representing more than \$1 billion in market capitalisation listed across the two exchanges.

NISER chairman Lew Brennan said the agreement with NSX to create a Sunshine Coast board on its exchange was great news for not only businesses, but the region as a whole.

"Being listed on the NSX will be a great opportunity for businesses to increase the value of their enterprises and to raise capital for expansion. It's also a very clean way of getting out of a family business," he said.

Mr Brennan said NISER's immediate role would be to "educate and advise those people in the financial and legal

sector that there will be opportunities for them – and also to take the concept to the business sector".

He said the organisation would be "happy to hear from anybody" from either sector about the opportunities.

Someone NISER will be hearing from soon is Cooroy-based RegMe, a start-up on-line event registration and management company.

Chief operating officer Drew Stanton said while the business was still weeks away from officially being launched, he was confident it would be a candidate to list on the NSX.

"We're creating a holistic solution for entire events. We're starting in the equestrian field but ultimately we plan to spread across multiple sports in multiple countries," he said.

"We totally see the potential and I have no doubt we'll list on the NSX at some stage. It's certainly part of our business planning."

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