

[View this email in your browser](#)

Connecting people &amp; purpose

*Specialising in talent advisory, executive and specialist recruitment, and leadership solutions.*

Reflecting on this month and looking forward into the future, there is a lot going on in Australia and overseas. Inflation remains a hot topic, together with the cost of living, interest rates, wage increases and, in some cases, businesses are downsizing.

In late May 2024, Telstra announced that 2,800 jobs predominantly from their Enterprise division would be made redundant as part of Telstra's latest cost-cutting tactics.

Last month BOQ announced its decision to cut 400 jobs bringing its total redundancies in the last 12 months to 650. As part of the restructure, BOQ said it plans to convert all 114 of its owner managed branch networks to corporate branches to "simplify its retail distribution channels".

Reading through some of the reports recently published by [KPMG](#) and the [Australian Industry Group](#) (AiGroup), it is clear that economic expectations will continue below trend with growth to remain subdued in the short-term indicating that business leaders may face tough decisions over the coming 6-18 months regarding their workforce levels and business structure.

"We are hearing from our commercial clients that organisational restructure is a key priority for CEOs and Boards," says Deb Wilson, Head of Strategy and Performance at OnTalent. "Business leaders are looking at their workforces and wanting to understand where gains can be made as we head into the latter half of 2024. Contractors are particularly vulnerable and at risk."

Unfortunately, as hard as downsizing can be for both employers and employees, redundancies are at times a commercial necessity that enable business continuity and growth during tough economic times.

This newsletter focuses on workforce downsizing providing you with insights into how employers and employees can harness this disruption, turning a very negative situation into a positive environment for everyone involved.

Kind regards

**Natasha Olsson-Seeto**

Chief Executive

---



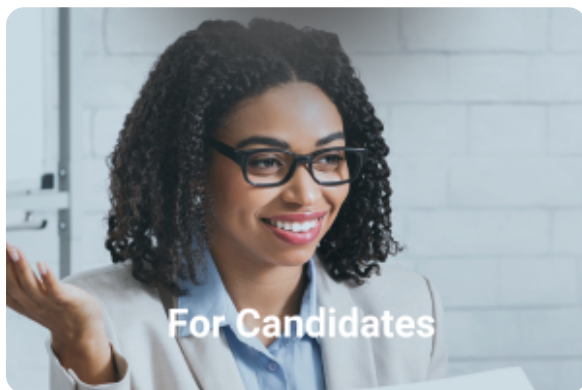
### Managing restructures effectively

Employers have a onetime 'moment of truth' occasion to work with employees impacted by redundancy, supporting their success outside of the organisation and into the future.

[Read More](#)

---

## Job Seeker Insights



### A setback is a setup for comeback

For our clients and candidates experiencing redundancy due to workforce restructures, these few words are true motivations.

[Read More](#)

---

## Partners



### Rules of leadership are changing

This week our Commercial team held a roundtable with HR leaders on, 'The challenges in modern leadership'. The takeout was clear - authoritarian leadership is out!

[Contact Team](#)

---

## Events



### Directors' Lunch with Clayton Utz.

On Wednesday September 4, Natasha Olsson-Seeto spoke candidly about being your authentic self and other invaluable insights to succeed in business long term.

The Conversation: [Redundancies have unintended consequences](#)  
AI Group: [Here’s how to support your employees impacted by redundancy](#)  
Business Qld: [Managing employee dismissal and redundancy](#)  
Legal Aid: [Losing Your Job](#)

---

Current Opportunities



Chief Executive Officer



Chief Advisor Major  
Hazard Facilities



Board Chair



Learning and  
Development Manager



Principal Community  
Recovery Officer



Learning and  
Development Advisor

Current Opportunities