



RRR NETWORK



Roundtable Report
*Supporting RRR Women's
Economic Independence*



ABOUT THIS REPORT

This short report focuses on the relationship between rural, regional and remote (RRR) Western Australian (WA) women and their economic independence. The discussion points contained in this report were captured via an online Roundtable discussion with women across the Commonwealth Bank of Australia's regional branch network and RRR Network staff and members. Roundtable participants represented nearly all of WA's regions providing a diverse and relevant voice to the conversation.

The report explores:

- RRR women's economic barriers.
- The underlying complexities of women working in the agriculture sector and building economic independence.
- The role of RRR women working in the financial sector and the services they can leverage, and provide, to reduce some of the economic barriers for RRR women.
- RRR Network recommendations.

THE OBJECTIVE

CommBank and the RRR Network are supportive of unpacking the unique economic barriers to rural, regional and remote Western Australia's women's economic independence and discussing strategies to reduce their impact. We hope this short report uplifts financial awareness of RRR women, motivates them to develop relationships with key service providers that will enable financial security, promotes gender equality and contributes to public awareness of the varied issues impacting women.



Introduction

Women participating in finance, whether it be at home, personal wealth creation or pursuing a career in the finance sector have had many barriers and even exclusions. It was only in Australia in 1984, when the Sex Discrimination Act changed practices so that women could obtain mortgages and loans without a male guarantor. Also, in Australia, the “Married Women’s Property Act” of 1884 in South Australia was a landmark. The Act allowed married women to own and manage property in their own names and keep their own earnings. Similar laws soon followed in other states.¹

These historical barriers among others have meant that many women have had limited exposure to financial learnings and not obtained essential financial skills growing up. This exclusion to financial knowledge has had generational impacts. For instance, in 2024, Mission Australia reported that women over the age of 55 are one of the fastest growing groups of people experiencing homelessness in Australia. The overwhelming reasons for escalating homelessness and poverty among this cohort of women is from having lower retirement savings and superannuation compared to men and not owning their own home, also making them vulnerable to late-in-life shocks, such as health concerns, job loss and or divorce.² These women were born in a time in which their mothers had limited financial powers and as a result, their own lived experience of women’s rights was developing, as it still is today.

Another example of the financial knowledge gap can be gleaned from the latest Household, Income and Labour Dynamics in Australia survey that monitors the average financial literacy scores of women and men. Ranked out of five, men scored 4.0 in 2020, whereas women only scored 3.5.³

Unfortunately, violence against women has reached epidemic proportions in Australia and is linked to women’s economic insecurity.⁴ Whilst domestic and family violence is normally associated with physical violence, one in six women (16 per cent) also experience financial abuse from a partner in Australia.⁵

Financial abuse is one of the most common forms of domestic violence and coercive control in Australia. In fact, almost 40 per cent of the adult population has experienced or know someone who has experienced financial abuse. It happens when money is used to gain control over a partner and is one of the most powerful ways to keep someone trapped in an abusive relationship.⁶

UN Women’s “Facts and figures: economic empowerment” shares several data points highlighting the vast inequalities experienced by women. Such as women being more food insecure than men and a staggering 37 per cent of women globally are not using the internet, meaning 259 million fewer women have access to the internet than men.⁷ Other global inequalities include,

[1] CommBank, “The journey of women in finance”, accessed at website <https://www.commbank.com.au/brighter/girls-that-invest/the-journey-of-women-in-finance/>

[2] Mission Australia (2024) Accessed via website <https://www.missionaustralia.com.au/media-centre/media-releases/mission-australia-calls-for-donations-to-combat-homelessness-among-older-women>

[3] SBS News (2024) “The critical life skill many Australian women and girls are missing out on”. Accessed via website <https://www.sbs.com.au/news/article/the-critical-life-skill-many-australian-women-and-girls-are-missing-out-on/vrgakvg46>

[4] Australian Government, ‘Women’s Budget Statement 2024-25’, (2024)

[5] ABS, ‘Personal Safety, Australia’, accessed at website <https://www.abs.gov.au/statistics/people/crime-and-justice/personal-safety-australia/2021-22#cohabiting-partner-violence-emotional-abuse-and-economic-abuse>

[6] CommBank, Next Chapter website <https://www.commbank.com.au/support/next-chapter.html>

[7] UN Women, “Facts and figures: Economic empowerment”, accessed via website <https://www.unwomen.org/en/what-we-do/economic-empowerment/facts-and-figures/>



lower workforce participation rates, over representation in part-time, vulnerable and or seasonal work due to the primary caring responsibilities and disproportionate share of unpaid care and domestic tasks.

In Australia, the national gender wage gap in 2024 was 11.5 per cent, and Western Australia is the highest at 19.4 per cent.⁸

Whilst the above paints a dim picture on the status of women globally, Australia is making progress and particularly in the finance sector. For example, in 2023, the first woman was appointed as Governor of the RBA – Michele Bullock, and Anna Bligh heads the Australian Banking Association. There are also more women than men working in the financial sector at 52 per cent and 48 per cent respectively. However, women hold only 13 per cent of finance sector CEO positions, 28 per cent of Heads of Business, and 33 per cent of executives and general managers.⁹

Women's workforce participation has increased in WA. In 2022, it was 64.5 per cent, being the highest reported for WA women. Just recently, the Australian Government announced that there are more women on Government Boards with women holding 54 per cent of all positions.¹⁰

In summary, Australia is making progress on many aspects of gender equality,¹¹ although we still have some way to go yet, and in shifting attitudes around women's financial inclusion.

[8] Workplace Gender Equality Agency, "The ASBS Data gender pay gap" (2024)

[9] UNSW Sydney Online (2024) "Women in finance: Current and future perspectives". Accessed via website <https://studyonline.unsw.edu.au/blog/women-in-finance/>

[10] Australian Government, Department of Prime Minister and Cabinet, "More women than ever on Government boards" (2025)

[11] Workplace Gender Equality Agency, "Women in Leadership" accessed at website www.wgea.gov.au



RRR Women's Economic Barriers

As widely researched and reported on, many women experience economic barriers and in a variety of ways. Although, RRR women can experience additional barriers, such as difficulty in accessing essential services and opportunities for full participation in the economy presenting a unique challenge to equality.

Where you live in RRR Western Australia will have an impact on the level of access you have to meaningful employment, childcare, education, workplace, public transport and or essential services. These limitations compound the lived experience for RRR women making it much harder to achieve the same outcomes as urban women. Furthermore, it widens the economic gap between those living with access and those who are not, with RRR women being vulnerable and often making sacrifices around healthcare, justice, and economic independence.

The RRR Network recently revealed in its 'What Western Australian RRR Women Want Survey' report that women became less satisfied with the life they led as they aged.^[12] Potential reasons could be the accumulation of the burden of primary caring, cost of living, housing instability, inconsistent income, study debts, marriage separations, low superannuation savings and more.

The Roundtable between CommBank and RRR Network women focused some of its discussion on the disproportionate effects of student debts on RRR women. This was because RRR locations have small labour markets, typically are part-time in nature, have lower income levels, and or there is

limited or no access to childcare restricting women's ability to work and earn an income. Additionally, unpaid student debts accumulate interest annually resulting in a growing liability and cause for anxiety.

If a RRR woman does achieve employment and at a level that attracts payments to the debt, her income is reduced limiting her ability to save and build economic independence.

Alternatively, women post primary caring responsibilities who wish to upskill are faced with the predicament of future reduced income, potentially not securing employment regionally that matches their newly acquired skills and a student debt slowing their economic independence and increasing their vulnerability. Whilst the student debt system delivers on educational attainment and accessibility, it can also mean years of accumulated debt and potentially limited opportunity to repay that debt.

These factors combined may deter women from seeking university education. In 2021, 43 per cent of RRR women surveyed held a bachelor's degree, but we saw this figure reduce to 32 percent when we asked the same question again in 2024.^[13] Our small data insight is cause for concern when it comes to RRR women obtaining skills to earn an income and their overall pursuit of economic independence and gender equality.

[12] RRR Network, 'What Western Australian RRR Women Want Survey' report, (2024)

[13] *ibid.*



Agriculture: finance and RRR women

Agriculture can disempower and increase vulnerability for farming businesswomen due to its business structures and inherent financial models. Such vulnerabilities struggle to get public discussion, resulting in minimal mitigating strategies being developed and adopted to strengthen farming businesswomen's economic independence and or their position within the farming enterprise.¹⁴

Of surveyed women, Agriculture was one of the top industries of employment for RRR women in the Wheatbelt and Mid West regions of Western Australia.¹⁵ In 2023, it was also reported that Australian women comprise only 32 per cent of the agriculture workforce,¹⁶ although women's unrecognised work and quite often unpaid work would see this figure much higher. This work includes administration, strategy, financial management, domestic duties, primary caring responsibilities and general on-farm support. This work can be full-time, and or demand high level of skills, such as knowing market and trade, interest rate movements, insurance, managing cashflow, human resources and much more with many agricultural enterprises being multimillion-dollar operations. RRR women who do take on this work are also typically restricted from generating an off-farm income and therefore any superannuation.

In addition, the place where agricultural business is conducted is also where the primary residence is likely to be. This means there is housing stability linked to the agricultural industry.¹⁷ Conversely, this can make it complicated for women to exit where there has been a marriage breakdown.

This is because the farming enterprise is likely to continue (managed by the male partner), and the primary residence remains connected to the farming enterprise, ultimately forcing the woman to exit the family home.

Furthermore, the income farming businesswomen derive is not necessarily cash held. In most cases, income is distributed to beneficiaries for tax purposes and or reinvested into the business and a portion is left for household necessities of which women can draw on. This means that farming businesswomen are conducting unpaid labour and not generating economic independence such as income, savings, investments, credit ratings and or superannuation.

If farming businesswomen wish to exit the relationship, their pathway may not be typical.¹⁸ To start, accessing local legal services can be monopolised where the male spouse is in a stronger financial position and has occupied the family residence. Women who seek family benefits or emergency support in cases of Family Domestic Violence, her reported income may exclude her from accessing such benefits. Furthermore, she may have limited access to cash as it is tied up in the family business. She may also not have a Customer Reference Number (CRN) and or the ability to present to Centrelink to establish one due to her geographical isolation, again preventing her ability to access benefits.

Both the business and asset structures of agricultural businesses can make it difficult for a woman to exit, and if she does, her financial insecurity increases. This situation creates very limited options for women who want to restart their lives resulting in many women staying against their wishes.

“At CommBank we believe it’s incredibly important for the finance sector to participate in discussions with our customers at a local level and understand the issues that matter to them, so by working together with community, we can be creators of change and better support the futures of RRR women”. Natasha Greenwood, General Manager Agribusiness, CommBank.

[14] OFF, 'Discussion Paper: The Financial Security of Farm Businesswomen in Australia', accessed via website <https://www.qff.org.au/presidents-column/farm-businesswomen-discussion-paper-highlights-financial-insecurity/>

[15] RRR Network, 'What Western Australian RRR Women Want Survey' report, (2024)

[16] OFF, 'Celebrating the significant contribution of women in Australian agriculture and rural communities', (2023).

[17] RRR Network, 'What Western Australian RRR Women Want Survey' report, (2024)

[18] OFF, 'Discussion Paper: The Financial Security of Farm Businesswomen in Australia', accessed at chrome-extension://efaidnbmnnnibpcjpcgclcflefindmkaj/<https://www.qff.org.au/wp-content/uploads/2016/09/QFF-Farm-Business-Women-Discussion-Paper-1.pdf>

Helping achieve economic empowerment for women and victim survivors of financial abuse.

Given the wide prevalence of domestic violence and financial abuse in Australia, CommBank has made a bank-wide commitment to help end financial abuse and support people, including RRR women, on their road to achieving long-term financial independence. Launched in 2020, CommBank Next Chapter is an initiative designed to address financial abuse and provide support to people impacted, and in 2022 this support service was expanded to anyone, regardless of who they bank with. A core part of CommBank Next Chapter is the Financial Independence Hub (FIH), a program developed and delivered by Good Shepherd and funded by CommBank.

Since 2020, the Financial Independence Hub has provided free, confidential, ongoing support for people who have experienced domestic and family violence and financial abuse to help them feel more confident with money, regain control over their finances, and plan for the future. This includes free one-on-one conversations with a financial coach on budgeting and sorting through bills, assistance through financial counsellors to resolve issues with debt, and referrals to other support services, such as legal and family violence services.

Research shows that almost 1 in 4 people in Australia have experienced financial abuse from their partner.¹⁹ To help educate and empower victims of financial abuse, CommBank Next Chapter has also implemented a number of leading initiatives including:

- Partnering with a range of community services to ensure those affected by financial abuse can access the right support.
- Collaborating with a range of experts to increase community and industry understanding of financial abuse.

- Developing leading technology to block abusive transaction descriptions via both an automatic block filter and machine learning.

CommBank has also partnered with not-for-profit organisations to accelerate innovative responses to help address financial abuse as a part of Next Chapter Innovation. The latest cohort of Next Chapter Innovation partners includes the Council of Aboriginal Services WA (CASWA), an Aboriginal Community Controlled Organisation and peak body established to increase the capacity of Western Australian Aboriginal Community Controlled Organisations involved in service delivery to Aboriginal people in WA. With support from CommBank Next Chapter, CASWA will develop its “Empowered Pathways” project that will provide First Nations people impacted by financial abuse with the tools to achieve economic independence, personal empowerment and cultural resilience through financial literacy programs, employment pathways and culturally aligned economic activities.

Through this ongoing commitment, CommBank has also developed a series of resources to support victim survivors of financial abuse that are also designed to support RRR women in developing economic independence and navigating complex situations. Such as:

- Next Chapter: Independence for survivors of domestic and financial abuse
<https://www.commbank.com.au/support/next-chapter.html>.
- Recognise and Recover: A guide to recognising financial abuse, recovering and regaining financial control
<https://www.commbank.com.au/support/recognise-and-recover.html>

[19] YouGov “Community Attitudes to Financial Abuse” Survey, (2024)



RRR's Recommendations & Conclusion

There are approximately 218,000 RRR women aged 15–64 living in RRR Western Australia – the world's second largest state by land mass.²⁰ It is imperative that the financial sector is acutely aware of their isolation, lived experience and have strategies in place that aim to close their economic gap.

Based on this assessment, RRR Network's recommended measures include:

- Regionally based finance education sessions aimed at RRR women either bank led and or in collaboration.
- Empower and engage RRR women to have a voice in all key financial decision-making opportunities related to the farming enterprise.
- Financial student debt information or counselling for RRR women to assist their education decision-making.
- Banks to provide referrals to legal aid, domestic and family violence services and financial counsellors to support RRR women needing assistance so that they can resolve issues in a timely manner.

In light of the varied inequalities experienced by women, this report considers some of the complex issues rural, regional, and remote women face when it comes to their economic independence and pursuit of gender equality.

When more rural, regional and remote women have agency to participate in decision making, are remunerated for their contributions and have access to services that will support their economic independence – our regions will be stronger for it.

Thanks to CommBank for their support in shining a spotlight on rural, regional, and remote women, demonstrating their commitment to improving women's economic independence.

[20] RRR Network, 'What Western Australian RRR Women Want Survey' report, (2024)

Disclaimer

While every effort has been made to ensure the accuracy of this document, please note that some data is subject to regular change. Due to the qualitative nature of this report, the views and opinions expressed in this report are subjective and open to interpretation. The RRR Network are unable to make any warranties in relation to the information contained herein. Any person who relies on the information contained in this document does so at their own risk. The RRR Network, and/or their employees disclaim liability for any loss or damage, which may arise as a consequence of any person relying on the information contained in this document. This publication is provided as general information only and does not consider anyone's specific objectives, situation or needs. The RRR Network does not accept any duty of care or liability to anyone regarding this publication or any loss suffered in connection with the use of this publication or any of its content.

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