



Westpac Future Leaders Scholarship

2024 Funding Guidelines

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1. Introduction to Westpac Scholars Trust

In celebration of Westpac Group’s 200th anniversary in 2017, Westpac Scholars Trust was established with the aim of educating and advancing Australians. Westpac Scholars Trust believes investing in Australia’s future leaders through education and support is the primary way our country will thrive in the next century.

The Trust supports 100 scholars a year, forever, across five scholarship programs: Asian Exchange, Young Technologists, Social Change, Future Leaders and the Research Fellowship.

2. The Westpac Future Leaders Scholarship

2.1 Overview

The Westpac Future Leaders Scholarship supports Australia’s future leaders by providing an enriching postgraduate experience for talented individuals to study at one of Australia’s leading universities and participate in a bespoke, nine-month, Leadership Development Program. Scholars also have the chance to add a global context to their education, with tailored international experiences of up to six months.

Scholarship recipients will be exceptional people, chosen for their ability to make a difference to Australia’s future in one of our four focus areas:

<p>Sustainable Futures Responding and adapting to climate change is one of the world’s most urgent challenges. We want to accelerate innovative solutions to reduce Australia’s environmental impact and build a more sustainable future.</p>	<p>Australia in Asia The Asia Pacific is a dynamic and complex region deeply intertwined with Australia’s future. We want to strengthen people to people connections and foster ideas beyond borders.</p>
<p>An Inclusive Country Our nation holds enough space for all Australians to be included. We want to back changemakers building resilient communities and overcoming social injustice.</p>	<p>Thriving Tech Sector Technology is intertwined with our future, and today’s bold ideas will transform lives tomorrow. We want to back the next generation of innovators creating solutions to benefit all Australians.</p>

Up to 17 scholarships valued at up to \$120,000 over, typically, 2-3 years, will be awarded in 2024 for research or coursework studies at the postgraduate level. Consideration for fourth year funding will be given in exceptional circumstances to PhD applicants. This request must be included in the budget section of the application, however the funding for the fourth year will be paid together with year 3 funding and is to be administered over the final 2 years by the university.

Scholars will become part of the connected cohort of the *Westpac 100 Scholars Network (W100)*, which is across all five scholarships programs. Providing lifelong learning, development and networking opportunities, the W100 is owned and driven by scholars, with the support of the Trust.

2.2 Scholarship Program

The scholarship program is valued at up to \$120,000 and includes:

- **Support for your study or research**
The scholarship supports university course fees (for coursework applicants) and assists with living expenses for your study or research period so you can focus on your learning. Scholarship funding may also be used for domestic travel to attend conferences or undertake other field work within Australia.
- **Leadership Development Program**
The nine-month Leadership Development Program provides leadership development beyond the classroom and supports you to build on your strengths and develop targeted leadership capabilities that will allow you to be best placed to succeed in your chosen field, and beyond. The program includes a five-day intensive experiential residential workshop and follow-up events that will you to further imagine and articulate your vision, act collaboratively with presence and impact in implementing that vision, and become an inspirational role model.

The program provides exposure to global thought leaders and explores key topics related to the Trust's focus areas (An Inclusive Country, Australia in Asia, Thriving Tech Sector, Sustainable Futures) through a range of workshops, forums, mentoring and experiences.

The Leadership Development Program has been created in collaboration with recognised experts in leadership excellence, including support from several leading Australian universities. The Leadership Development Program will kick off in February 2024 (18-23 February inclusive) with a 5-day residential program in Sydney. It is compulsory to attend the program.

- **International Experience**
Leadership demands an ability to view situations and circumstances from a variety of different perspectives. This Scholarship gives you the chance to add a global context to your education, with tailored international experiences of up to six months. Whether it is conducting research, attending a short course or conference, an internship, or volunteering, this global experience will assist you in building valuable networks, career pathways and enhancing your study program.
- **Westpac 100 Scholars Network – the “W100”**

Money can help launch a vision but it takes a network of inspired and inspiring people to sustain it. That's why every Westpac Future Leaders Scholar will be part of the *Westpac 100 Scholars Network or W100*. Currently at over 740 and growing by 100 scholars a year across our five scholarship programs, this network connects those with bold ideas to build a better future for all Australians.

- **2024 Westpac Scholars' Summit – 25-26 March**

All 100 Westpac Scholars from our five scholarship programs will come together in Sydney in March 2024 to participate in tailored workshops, hear from business and academic luminaries, and form connections with fellow scholars. It is compulsory to attend the Summit.

For more information on the funding inclusions, please see section [8. Scholarship Budget Guidelines](#).

2.3 Participating Universities

The Westpac Future Leaders Scholarship program is offered in **areas of world class standing** at the following universities:

- Australian National University
- Monash University
- The University of Adelaide
- The University of Melbourne
- The University of Queensland
- The University of Sydney
- University of New South Wales
- University of Western Australia
- University of Tasmania

2.4 Funding Priorities

Successful applicants will need to be able to demonstrate how their proposed study plan will contribute to the future growth and prosperity of Australia in at least one of the following priority areas:

- An Inclusive Country
- Australia in Asia
- Sustainable Futures
- Thriving Tech Sector

2.5 Funding Period

Funding is available to commence in 2024 for the following maximum periods (inclusive of an international experience of up to 6 months):

- Masters by coursework – program must be completed within 2 years;
- Masters by research – program must be completed with 3 years; and
- PhD – program must be completed within 4 years.

3. Eligibility Criteria

- You must be an **Australian citizen or permanent resident** (NZ citizens who are not also Australian citizens are not eligible);
- You must have completed your first **undergraduate degree after 1 September 2018**, or will complete by 31 December 2023;
- You must have achieved or are on track to achieve an average result of **H1 or H2A (or equivalent)** – typically a minimum WAM of 75);
- You have chosen to undertake full-time a Masters by coursework or research, or a PhD at a **Participating University**;
- For PhD and Masters by research applicants only, a **Letter of Support** is required from your university from your supervisor, Dean of the Faculty or Head of School or equivalent;
- For PhD and Masters by research applicants only, your proposed area of research must be in a field of research at a Participating University with an **Excellence in Research for Australia (ERA) four digit Field of Research (FOR) rating of “well above world standard”**. Exceptions to this will be considered for FOR ERA rating of “above world standard”, provided the university Letter of Support accompanying your application requests an eligibility exemption. For a comprehensive list of FOR codes by university, visit the [Australian Research Council's website](#) and select your university from the dropdown list;
- For Masters by coursework applicants only, your proposed area of study must be in an area **“at or above world standard”**. This may be demonstrated by drawing on resources from the University or other ranking resources;
- You must **commence postgraduate study in 2024**. Current students are not eligible to apply;
- For Masters by coursework applicants only, you must not have already completed a graduate certificate or diploma in the same area of study;
- You may have completed another Masters program in a different area of study;
- Your proposed program of study must contribute to the future of Australia in one of the **Trust's priority funding** areas;
- Your proposed program of study must **include international opportunities** which will develop your leadership skills and global networks, such as; study tours for the purpose of research, attending a short course or conference, an internship or volunteering;
- You must have a worthy and viable post-study plan that **benefits Australia**;
- Funding requests for the purpose of **medical research** as defined in the ARC Medical Research Policy available on the [Australian Research Council](#) website will not be considered; MD, juris doctor programs or equivalent are also excluded;
- Masters by coursework programs must be completed within two years, including the global experience;
- You must supply **two letters of reference**, one academic reference and one personal reference;
- Should your application progress to the final stage, you must attend the **National Assessment Centre** in person in Sydney on 5-6 December (paid for by the Trust); and

- If successful, you must attend **the Leadership Development Program Sydney Residential, 18-23 February 2024, and the Westpac Scholars' Summit, 25-26 March 2024**, both held in Sydney, plus a final residential held in August, date to be determined.
- If successful, you are not permitted to hold additional scholarships, with the exception of the Research Training Program Scholarship (RTP) or equivalent or an equity-based scholarship.
- Applicants may apply up to two times for the Westpac Future Leaders Scholarship.

4. Selection Criteria

Selection will be based on a candidate's academic achievements, world-class program of study, and focus on one or more of the Trust's priority areas. Successful candidates will be able to demonstrate the following:

- Academic excellence and achievements to date;
- Ability to articulate how their proposed program of study has the potential to contribute to the future growth and prosperity of Australia in one of the Trust's priority funding areas;
- A desire to be part of and contribute to the Westpac 100 Scholars Network;
- The attributes of a Westpac Future Leaders Scholar (see Appendix A); and
- A strong sense of connection to Australia and commitment to improving the lives of others.

5. Selection Process

The selection process is a comprehensive approach that draws on a range of assessment tools and the expertise of selection panels within the Westpac Scholars Trust, participating universities and a National Selection Panel. May be subject to changes.

Stage 1: First Round Shortlisting – Westpac Scholars Trust shortlisting

Westpac Scholars Trust to assess all applications for eligibility and quality.

Stage 2: Online assessment

All eligible applicants will be invited to participate in an online self-assessment tool. The results, along with the applications and references, will be provided to each relevant university for assessment.

Stage 3: University shortlisting

Each university's selection panel will assess shortlisted applications and select a total of 34 finalists nationally.

Stage 4: National Assessment Centre – 5-6 December

Finalists will be invited to attend the National Assessment Centre in Sydney to be interviewed by a National Selection Panel. The National Selection Panel will comprise 10 senior industry, academic and research representatives, who will select up to 17 Westpac Future Leaders Scholars for 2024. Applicants will attend either the 5th or 6th of December.

The Westpac Scholars Trust will notify all finalists of the National Selection Panel outcome by 13 December 2023.

6. Key Dates

5 July	Applications open
6 September	Applications close 5:00pm AEST
6 - 12 September	Westpac Scholars Trust Shortlisting
13 - 20 September	Shortlisted applicants invited to complete online assessment
26 September – 13 October	University Shortlisting
18 October	Shortlisted applicants invited to attend the Assessment Centre. Unsuccessful applicants notified of outcome.
5 - 6 December	National Assessment Centre, Sydney. All shortlisted applicants will be required to attend an interview in Sydney. The Westpac Scholars Trust will nominate which date candidates will attend and advise of date allocated when finalists are selected. Travel and accommodation costs will be covered by the Westpac Scholars Trust. Attendance in person is compulsory.
13 December	Notification of Scholarship recipients and unsuccessful applicants.
18 - 23 February 2024	Westpac Scholars Leadership Development Program (Session 1 - over 5 days, in Sydney)
25 - 26 March 2024	Westpac Scholars' Summit in Sydney

7. Application Form

All applications must be submitted through Westpac Scholars Trust's online application system. Click [here](#) to apply now.

Supporting documentation required as part of the online application:

- Your CV of no more than two pages;
- Certified copy of all university academic transcripts;
- **Letter of Support** is required from your university (for PhD and Masters by Research applicants only) from your supervisor, the Dean of the Faculty or Head of School or equivalent using the template located on the [Westpac Scholars Trust website](#).
- Two references are required using the reference templates which are located on the [Westpac Scholars Trust website](#):
 - The first is an **Academic Reference** and needs to be completed by a person who is familiar with your academic record and understands the importance of your study program.
 - The second is a **Personal Reference** and needs to be completed by a person who can demonstrate that you have the attributes of a Westpac Scholar. This can be a previous work colleague or manager, however should not be a family

member or a person who currently or previously reported directly to you. At the time of the application, you must have known this person a minimum of two years.

You may be required to present proof of citizenship or permanent residency at any time during the selection process.

8. Scholarship Budget Guidelines

The Westpac Future Leaders Scholarship will provide funding of up to \$120,000 to support study, research, global experience and access to the bespoke Leadership Development Program. The value of your proposed program of study or research may be less than \$120,000 and will depend on the type of course or research program.

You are required to prepare a draft scholarship budget as part of your application. If your application is successful, the university where you will be taking up your study or research will work with you to finalise your budget.

Although most costs are covered by the Westpac Future Leaders Scholarship, the Scholarship specifically excludes the following:

- bench fees or the costs of scientific equipment or similar academic resources. The Trust expects such core costs to be covered by the university; and
- costs not directly related to studies (e.g. gym membership, professional association fees, fees for patent applications, costs of dependents, mobile phones).

The scholarship budget may include the following components (excluding GST):

Item	Description	Requirement
Leadership Development Program	This is a mandatory component of the Scholarship (refer section 2.2 Scholarship Program). Costs include course fee, travel and accommodation for the residential components.	\$12,000, year one only
University course fees	University course fees vary for different types of courses. You should see the participating university website for fee information.	University fees must be no more than 80% of your total scholarship budget.
Personal stipend	Annual living allowance equal to the Research Training Program (RTP) for a maximum of 2 years Refer Department of Education website .	Masters by coursework applicants only
RTP top-up	Annual living allowance to supplement your RTP. Refer	Masters by research and PhD applicants only

	Department of Education website.	Valued at 75% of the RTP. Note this is a top-up to the RTP received. E.g. 75% of \$28,854 = \$21,641 (in addition to the RTP received).
Conference and short course fees	Fees related to attending and/or presenting at conferences and short courses that support your proposed field of study or research. Excluding travel and accommodation costs.	Convert to AUD at rate prevailing at date of application.
Equipment and consumables	Laptop, printer, specialist software for data capture and analysis, textbooks etc. based on prices at time of application.	
Travel	Travel costs reasonably associated with your proposed research and international experience e.g. economy airfares, travel, 3-4 star accommodation, visa costs, childcare, insurance, etc.	Must be no more than \$50,000 of your total scholarship budget.
Publication and dissemination costs	Costs reasonably associated with disseminating project outputs.	Must be no more than 2% of your total scholarship budget.
Childcare	Childcare costs reasonably associated with completing studies.	

Appendix A - Westpac Future Leaders Scholar Attributes

We are looking for people who possess the following attributes. This is a comprehensive list and successful candidates may not have all of these. Applicants will be assessed on the demonstration of these attributes throughout the selection process.

Attribute	Definition
Collaborative Team Player	<ul style="list-style-type: none"> Inclusive, readily shares skills and information with others Identifies opportunities to work with others, and leverages different skills, for common goals Helps others to achieve
Comfortable with Complexity	<ul style="list-style-type: none"> Can identify issues quickly and has the ability to draw linkages and root causes introducing new ways of looking at problems In determining the way forward, thinks laterally and considers different perspectives in developing the approach and the solution and tolerates a degree of risk
Connected Communicator	<ul style="list-style-type: none"> Can clearly communicate their ideas to diverse groups of people Can translate complex ideas into simple concepts Can adapt own style to better connect with others Attentive listener who seeks to understand and relate to others
Driven to Succeed	<ul style="list-style-type: none"> Sets high standards and strives for excellence and positive results Can make things happen and achieves results in a manner that doesn't have negative impacts on their team or stakeholders
Emotionally Intelligent	<ul style="list-style-type: none"> Understands their own strengths and weaknesses Is aware of their impact on others and ensure their behaviour creates a positive culture and environment Insightful and reflective Willing to take on feedback and suggestions from others, including advice on development and growth
Exercises Good Judgment	<ul style="list-style-type: none"> Has ability to determine and focus on what is most important and impactful Analytical, thorough and detailed Takes in information from all perspectives before drawing conclusions Thinks outside of own discipline, maintains a vision of the big picture
Resilient	<ul style="list-style-type: none"> When faced with obstacles and setbacks, perseveres, remains optimistic, committed and focused Courageous and confident to take on challenges Willing to go outside of their comfort zone, they remain calm and lead with clarity and empathy
Thought Leader	<ul style="list-style-type: none"> Future focused Uses knowledge and insights to promote the advancement of their work and inspire others Encourages diverse thinking to promote and nurture innovation Balances analytical and creative inputs to generate and launch innovative ideas
Values Diversity & Openness	<ul style="list-style-type: none"> Fundamentally believes in the strategic advantage of diversity and actively encourages a culture of open expression of diverse ideas and opinions Interested in and respectful of people with different backgrounds and ideas to their own Has empathy and concern for the wellbeing and welfare of others and fosters such culture