

TMP Worldwide Whitepaper

Changing Face of Asian Job Seekers

Singapore Market Summary & Analysis 2005

DECEMBER 2005



DELIVERY WITH **PASSION**

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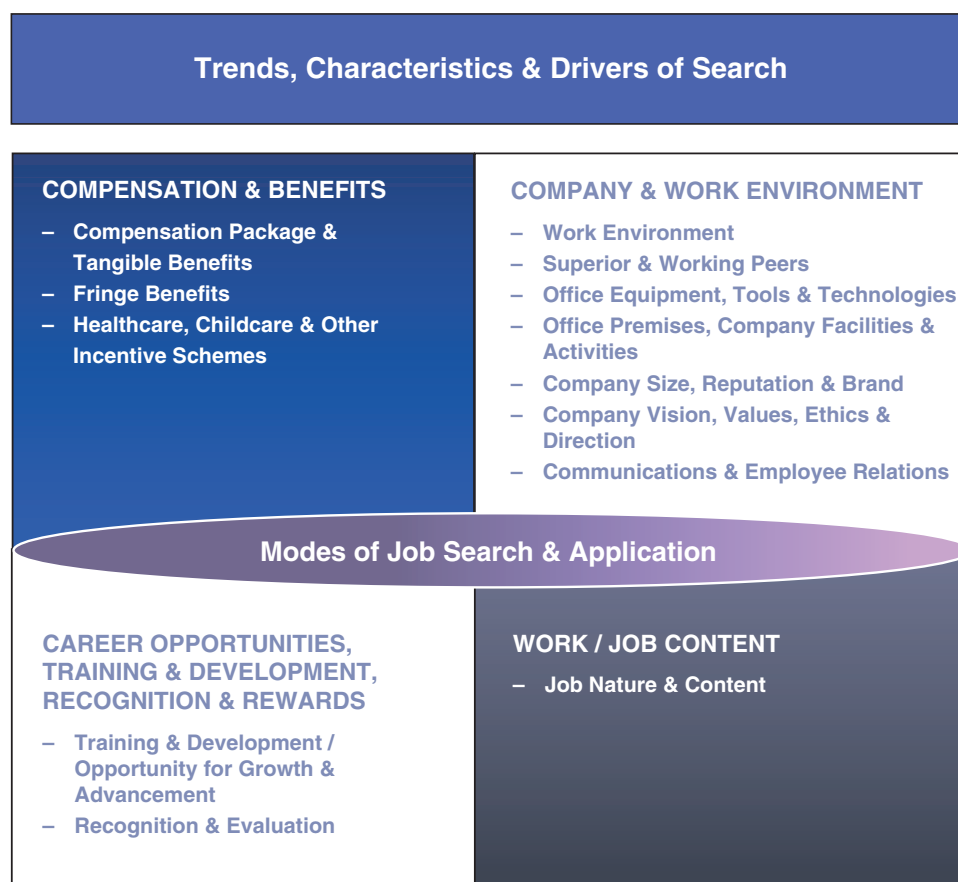
INTRODUCTION

TMP WORLDWIDE Singapore launches the Singapore component of “Changing Face of Asian Job Seekers”, an Asian Pacific Whitepaper detailing the trends of job seeking and the factors that influence the decisions of job seekers.

This is an insightful guide to the changing landscape of employment in Singapore. Issues explored include:

- Is it time for baby boomers to give way to Generation Y?
- How do globalisation and technological developments connect Singapore workers to the rest of the World?
- What do young and talented professionals look for in a job?

This quantitative report is compiled from an online questionnaire that covers the following:



ABOUT THIS REPORT

a. METHODOLOGY

The online questionnaire was hosted for 14 days, from June 25 to July 8, 2005 on 3 major job boards in Singapore: Monster.com.sg, JobsDB.com.sg and JobStreet.com.sg.

This report gives the following insights:

1. Modes of Job Hunt/Search & Application
2. Compensation Package & Tangible Benefits
3. Fringe Benefits
4. Healthcare, Childcare, Maternity/Paternity Leaves
5. Other Incentive Schemes
6. Training & Development
7. Opportunity for Growth & Advancement
8. Recognition & Evaluation
9. Work Environment
10. Superior & Working Peers
11. Office Equipment, Tools & Up-To-Date Technology
12. Office Premises, Company Facilities & Activities
13. Company Size, Reputation & Brand
14. Company Products & Services
15. Company Vision, Values, Ethics & Directions
16. Communications & Employee Relations
17. Job Nature & Content

Respondents were given five options:

- Very Important
- Somewhat important
- Neutral
- Somewhat unimportant
- Very unimportant

Respondents were also asked to define their:

• Age Group • Years of working experience • Type of job	• Qualifications • Job positions • Industry
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b. PROFILE OF RESPONDENT

Of a total of 220 survey respondents, 54% of them are female and 46% are male.

More than half of the respondents are aged between 24 and 40 years old, have university degrees or equivalent, are executives and professionals with 1- 5 years of working experience and currently hold full-time jobs.

Age Group	% of Respondents
Aged 23 years and below	11
24 - 40 years old	82
41 - 59 years old	7

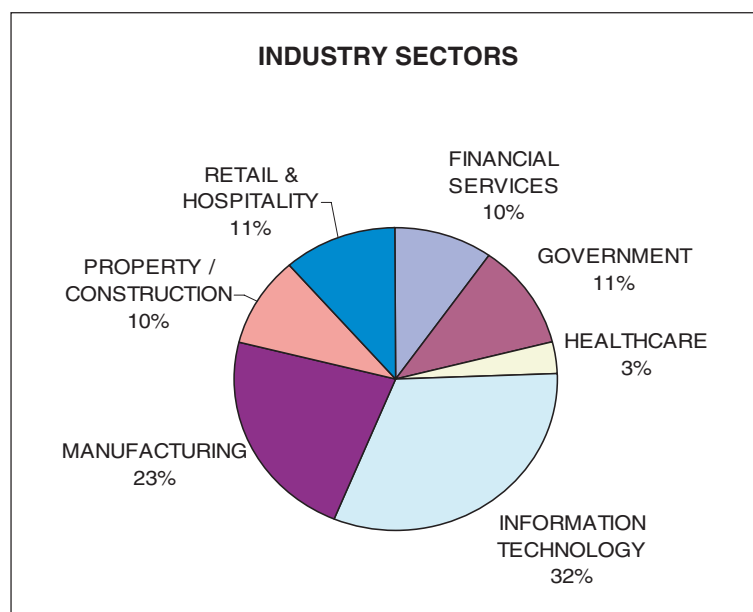
Qualifications	% of Respondents
Junior High School	8
High/Secondary School	30
University Degree or equivalent	51
Master or Doctorate	11

Years of working experience	% of Respondents
1 - 5	47
6 - 9	22
10 - 15	20
16 or more	11

Job Positions	% of Respondents
Management	14
Professional	30
Executive	42
Blue Collar / Trade	13
Expatriate	1

Type of Job	% of Respondents
Full Time	75
Contract	18
Casual	4
Permanent Part Time	3

Industry sectors that respondents are from



SUMMARY OF FINDINGS

We began by measuring the employment duration of our survey participants and also assessed the reasons for leaving their previous jobs. Next, we identified the media selected for their job hunt/search and job application.

a. MODES FOR JOB HUNT & APPLICATION

– *Job Hunt / Search*

Media choice for Job Hunt/Search: 20% preferred job boards (employment sites/portals) 18% preferred the national newspapers and 14% preferred to explore opportunities within company-specific websites.

– *Job Application*

Mode for Job Applications: 45% prefer to send their resumes directly to the company by mail, e-mail or fax.

b. TRENDS, CHARACTERISTICS & DRIVERS OF JOB SEARCH

– *Compensation & Benefits*

Compensation Package & Tangible Benefits: 94% of Singapore job seekers rated the 'Salary' component of utmost importance to them. Other types of tangible monetary benefits also ranked high among the survey respondents.

However, when it comes to fringe benefits including healthcare, childcare and maternity/paternity leaves, candidates' highest percentage point is only 77%.

– *Career Opportunities, Training Development, Recognition & Rewards*

Opportunity for Growth & Advancement: Career growth and the opportunities provided within the company for its employees are very crucial and perceived with great importance by 93% of the surveyed. In this survey, we try to identify the trends of the 2 most common medium of recruitment – recruitment advertisement and recruitment consultants as well as the 2 important medium to retain talents – internal communications and retention programs.

Recognition & Evaluation: Giving employees due recognition using incentives, rewards and performance review strategies are not only great motivational factors for existing employees but can also help to make the company attractive to prospective job seekers as there is a high rating of 92% on this component.

Training & Development: Compared to 2 to 3 decades ago, more and more companies are putting more resources and investing in staff training and development. Companies which spend money on many such programmes would be able to attract job seekers as 88% of the surveyed placed high emphasis on joining and working for companies that look after their training and career development.

– Company & Work Environment

Work Environment: 90% of the surveyed rated 'work environment' as an important component.

Superior & working Peers: 93% of the surveyed felt it is imperative to have supportive, understanding and helpful managers who they can get along with. Many HR professionals have highlighted the importance of this component. Similarly, most of them will feel very comfortable in a work environment which comprises of many friendly and helpful colleagues.

Communications & Employee Relations: It goes to prove that a company which adopts a fair and equitable treatment of employees with open honest communications will garner support from 91% of survey respondents.

Office Equipment/Tools & Technologies: 84% of the surveyed thinks it is important that the company has good equipment and systems as well as keep up-to-date with technology.

Company Vision, Values, Ethics & Directions: 83% of the survey candidates placed great emphasis on this factor.

Company Products & Services: Similarly, in terms of the level of importance, 83% of the surveyed concurred that when a company is able to offer good, reputable and trusted products and services to the public, it would attract more job seekers.

Company Size, Reputation & Brand: In Singapore, the reputation and the brand name of the company are more important as compared to the size of the company. 78% of the surveyed would look for a good reputable company, including local companies. Only 48% hope to join an MNC.

– Work / Job Content

Job Nature & Content: 87% of the surveyed rated this highly.

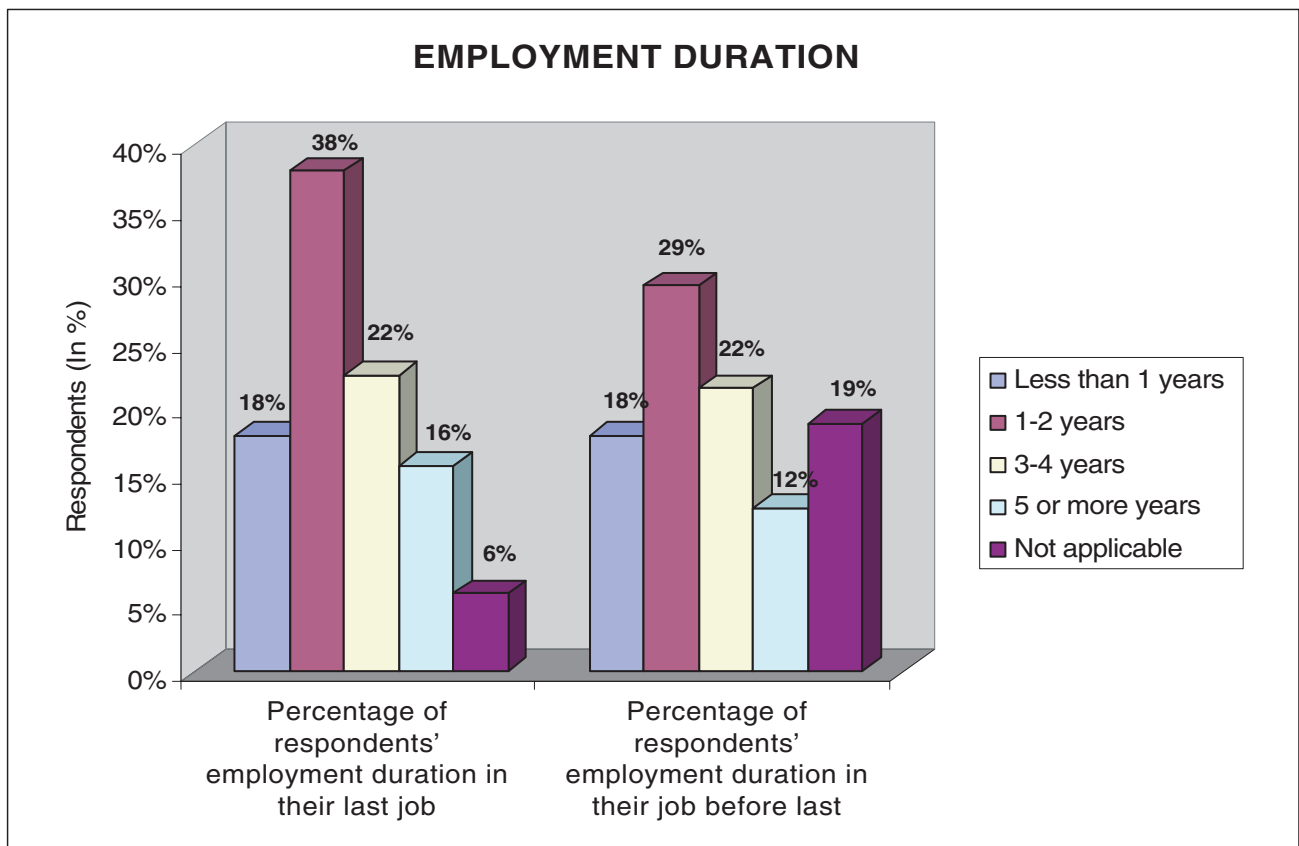
90% of the surveyed rated 'work environment' as an important component.

CATEGORY RESULTS

a. DURATION OF EMPLOYMENT

Average employment duration a job

Majority of our survey participants stay for only 1 – 2 years in their last job as well as the job before their last. And the figure is very low amongst those who stay 5 or more years. A conclusion can be drawn on the great mobility of these groups of respondents.

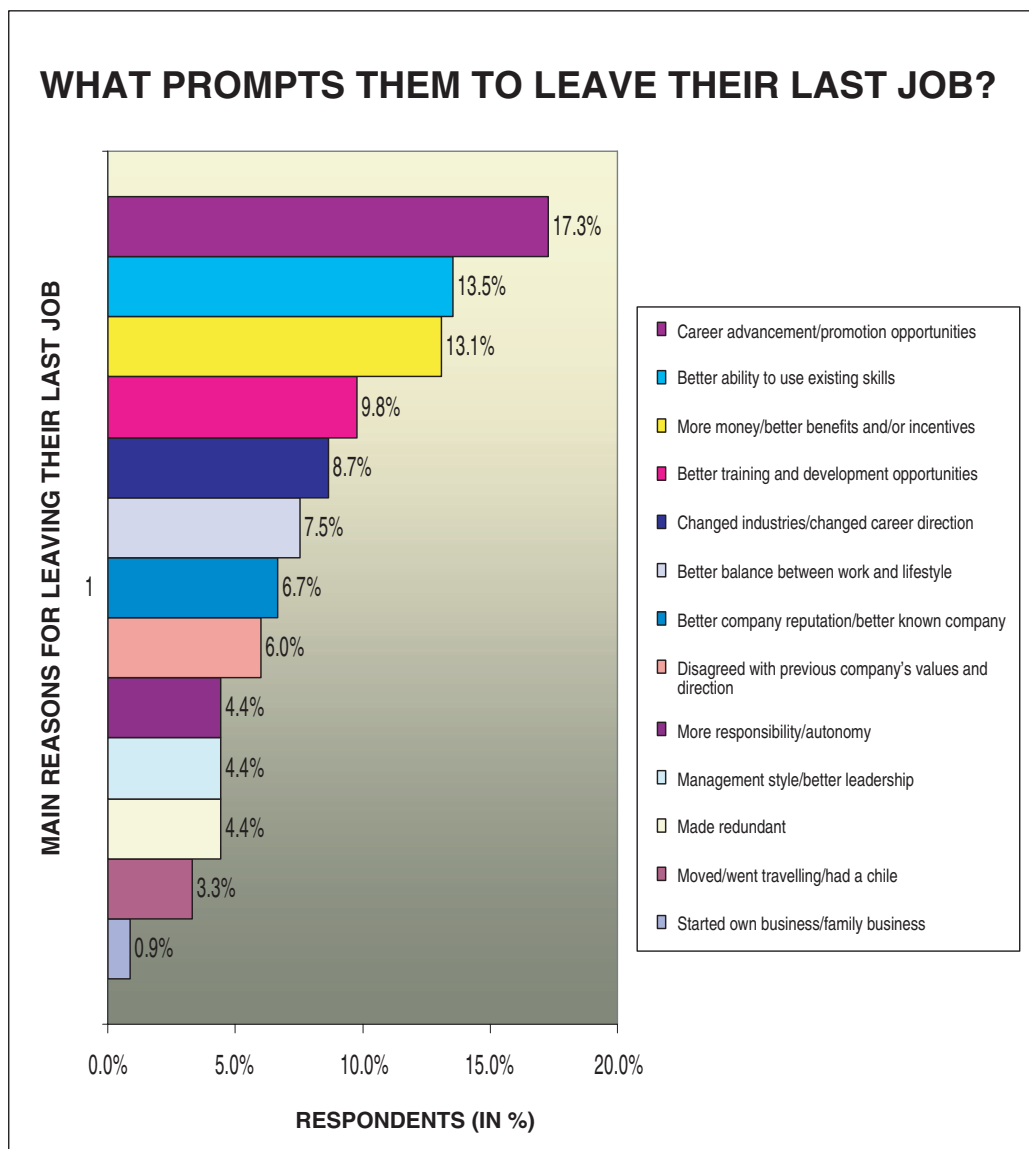


b. REASONS FOR LEAVING THEIR LAST JOB

Main reasons for leaving their last job

Interestingly, as seen in the chart below, out of the 13 reasons given in this question, the 3 most common ones are career advancement/promotion opportunities, better ability to use existing skills and more money/better benefits and/or incentives.

In this case, we have one respondent citing 2 reasons on an average.

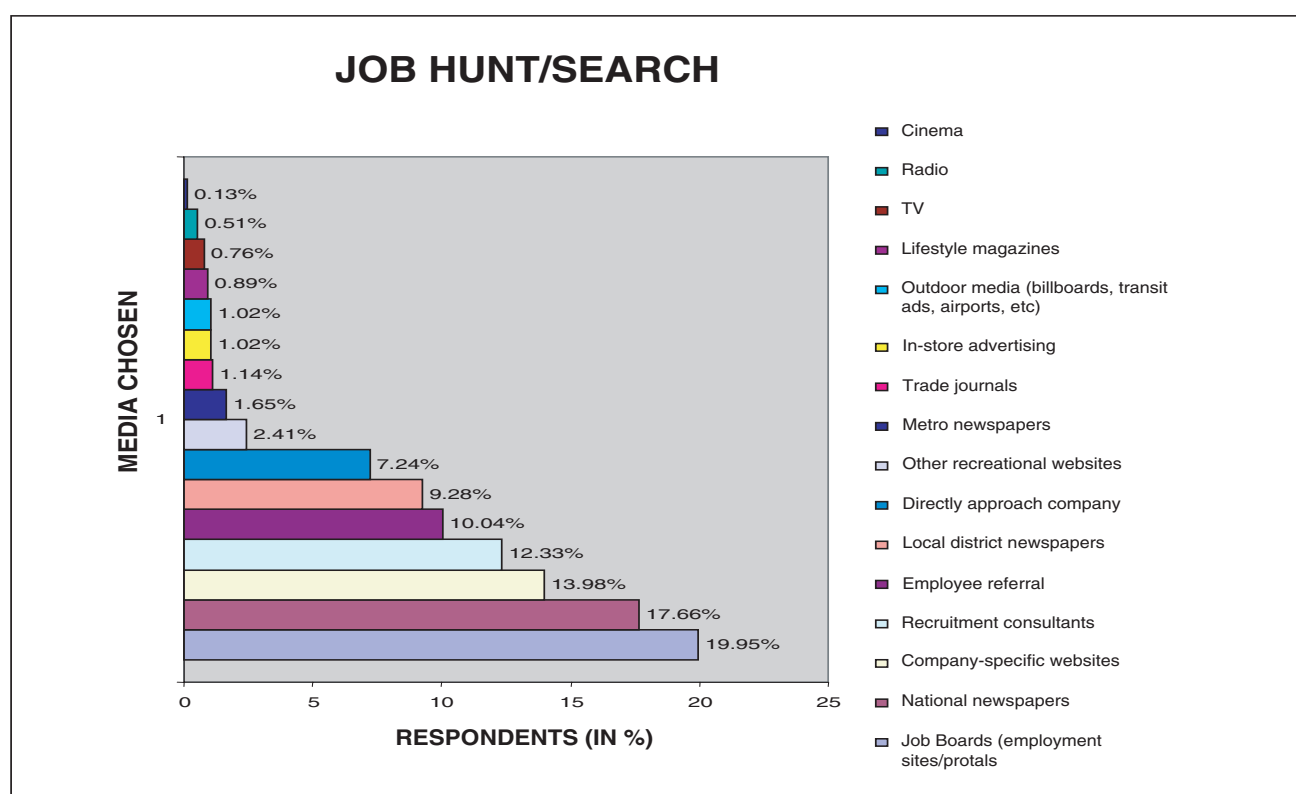


c. JOB HUNT / SEARCH

More than 3 media are chosen by respondents for job hunt / search.

Based on the statistics taken from the following chart, 20% of the respondents select job boards (employment sites / portals) followed by national newspapers (18%); company-specific websites (14%) and these are being categorised as the top 3 most frequently used media for job search by our respondents.

Singapore's job seekers are more IT savvy and are changing their preferred medium for job hunt. Job Boards have taken over newspapers (print ads) by being at the top of the ranking.



Similarly, "Job boards" have topped the chart with over 36% using this mode as their primary source of media in finding their last job.

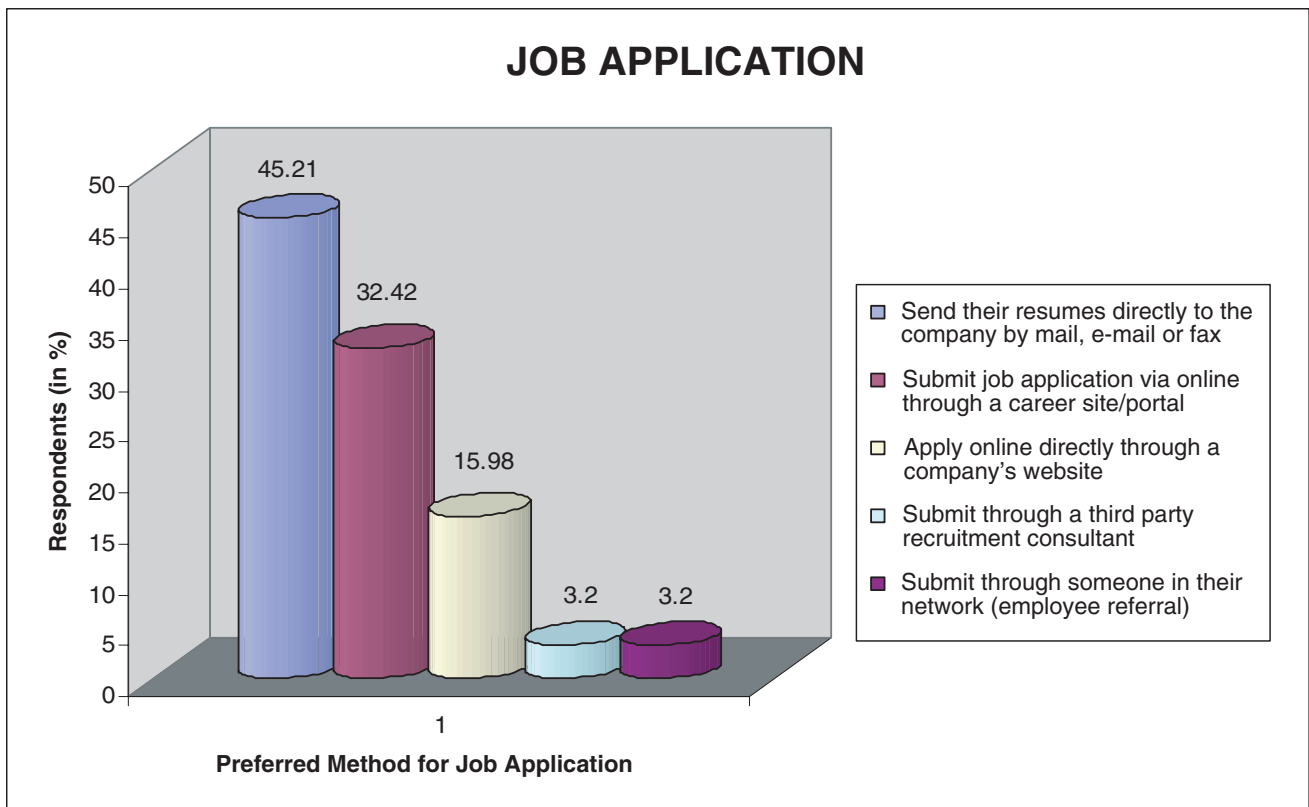
PRIMARY SOURCE OF MEDIA USED IN FINDING THEIR LAST JOB	% OF RESPONDENTS
JOB BOARDS (EMPLOYMENT SITES / PORTALS)	36.36%
NATIONAL NEWSPAPERS	21.26%
LOCAL / DISTRICT NEWSPAPERS	10.45%
EMPLOYEE REFERRAL	10.00%
HEADHUNTER	7.27%
DIRECTLY APPROACH COMPANY	6.82%
COMPANY-SPECIFIC WEBSITES	5.00%
IN-STORE ADVERTISING	0.91%
OTHER RECREATIONAL WEBSITES	0.91%
OUTDOOR MEDIA (BILLBOARDS, TRANSIT ADS, AIRPORTS ETC)	0.45%
METRO NEWSPAPERS	0.45%

d. JOB APPLICATIONS

45% of the surveyed prefer to deal directly with the companies that are their potential employers; be it sending their job applications directly via traditional mail, fax or e-mail.

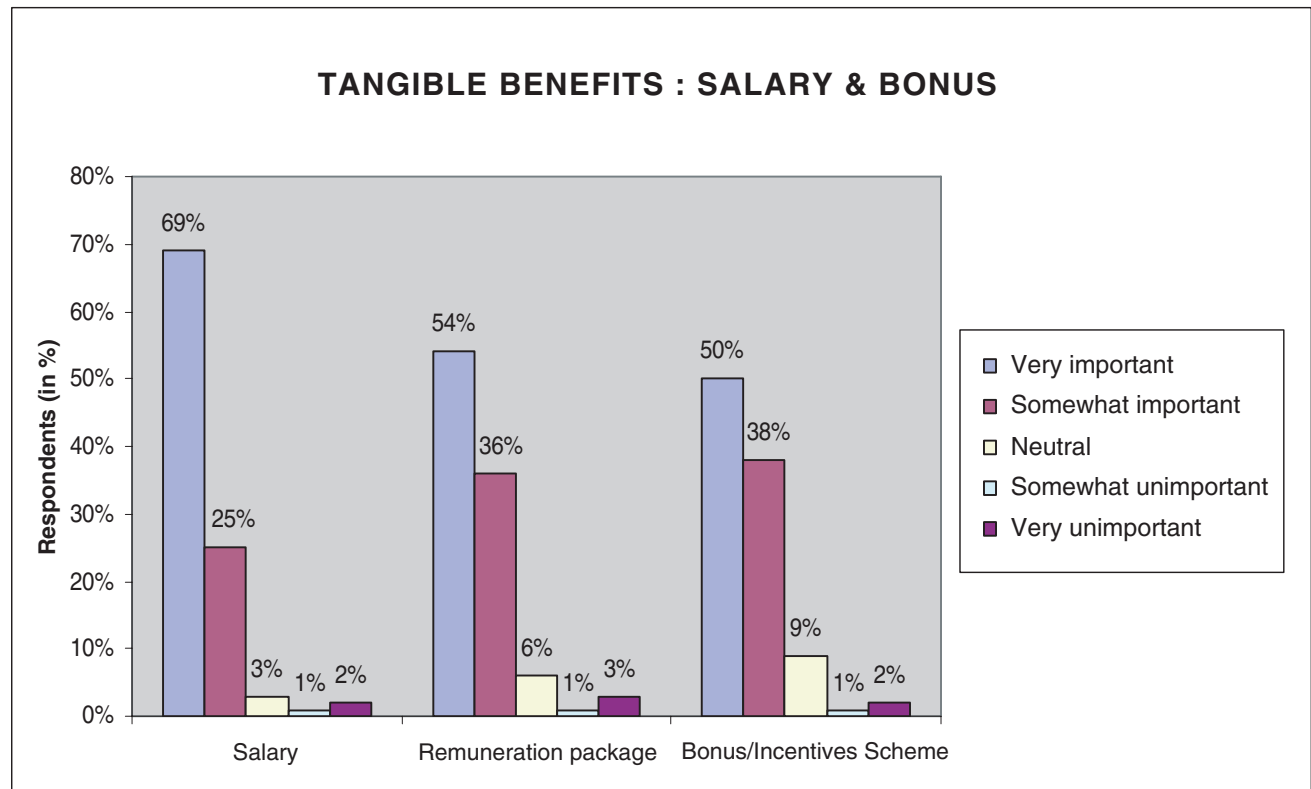
Following close behind is the widely used online job applications through a career site or portal by our job seekers.

The two least used methods are the submission of job applications through someone in their network (employee referral) and a third party recruitment consultant which constituted only around 3.2% each.



e. COMPENSATION PACKAGE & TANGIBLE BENEFITS

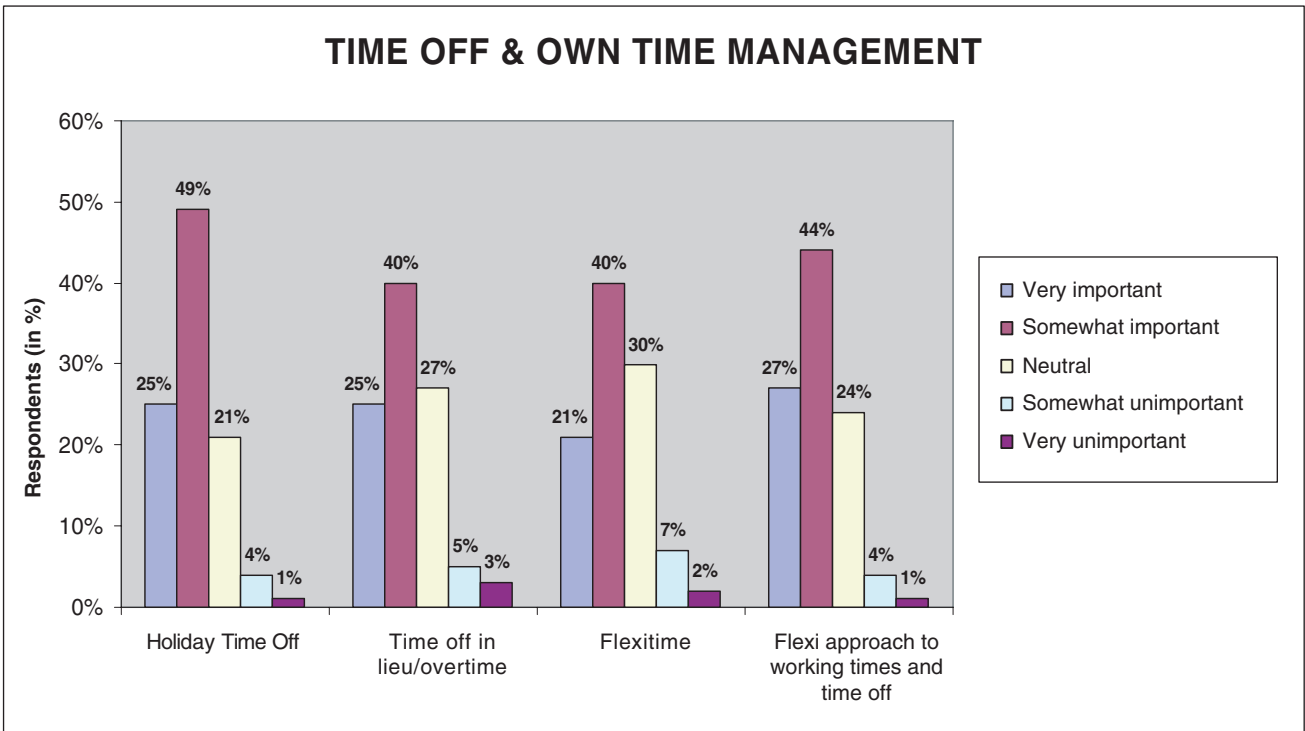
Remuneration package and salary are always the main criteria and often considered top priorities during job search.



f. FRINGE BENEFITS

In the last 2 years, the Ministry of Manpower launched a number of schemes (since August 2004) that aimed at encouraging work life balance for employees . This year, the Work-Life Harmony scheme and Work-Life Works! Fund (WOW!) have also seen greater response when both were promoted to SMEs.

Currently, only 55% of Singaporean women aged 40 to 49 years are employed, as compared to 72% in Japan and 79% in the US. Among those aged 55 to 64 years, only 43% are in employment, as compared to 43% in Japan and 59% in the US. Flexible working arrangements would give these two groups greater opportunity to take up employment.



g. HEALTHCARE, CHILDCARE, MATERNITY/PATERNITY LEAVES

With the rising healthcare costs in Singapore, 77% of the respondents felt it is important for employer to provide them with healthcare benefits.

However, with increasing medical costs, the burden to employers will increase sharply in future. On the other hand, there are also other companies that provide minimal or no medical benefits to employees.

“Corporate wellness” was a buzzword of the 1990s. Promoting fitness in the workplace has many benefits.

As well as reducing absenteeism, it can improve employee morale and create a more efficient working environment.

People spend an average of 60% to 70% of their waking hours at work. Thus, it is important to create the opportunity to exercise.

Recently, a new word has emerged within HR circles: “presenteeism”. This is when employees don’t take time off from their work at all but their performance at work is impaired by psychological or physical ailments. This phenomena most commonly arises during an economic downturn. In other words, employees feel too insecure in their employment to risk staying away.

Let’s have a look at how Child Care options fare in the respondents’ priority list.

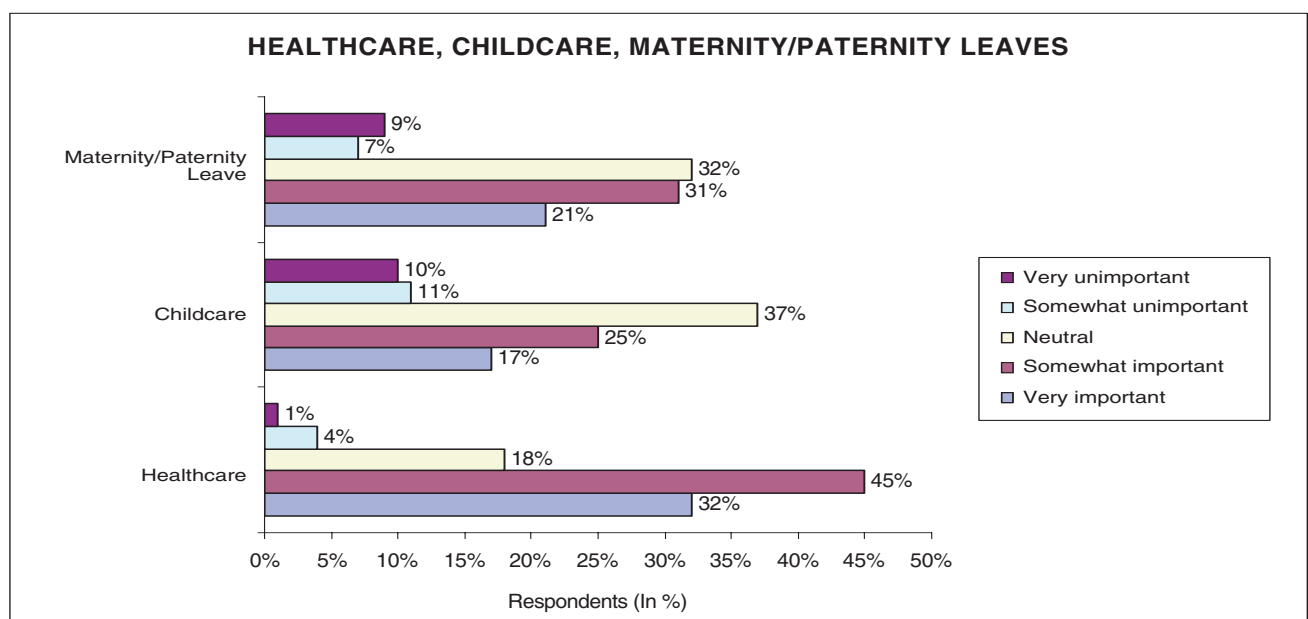
In line with the Singapore Government’s initiatives to encourage more births, the following chart analyses the trend in childcare benefits and facilities and at the same time, the survey candidates’ responses towards maternity and paternity leave.

Here, there is an upward shift of importance in both.

It is a paradox that for at least 25 years, Singapore has been encouraging women to join the labour force. During this time, female participation has risen considerably and today, women make up about 42% of those employed.

Making it easier to combine parenthood with work is the solution. Well thought out flexible work arrangements and the provision of childcare facilities at the workplace offer women more choices.

With Singapore Government’s constant encouragement, more and more organisations and HR practitioners are already taking the lead by offering additional maternity and paternity leave.



h. OTHER INCENTIVE SCHEMES

Stock Options

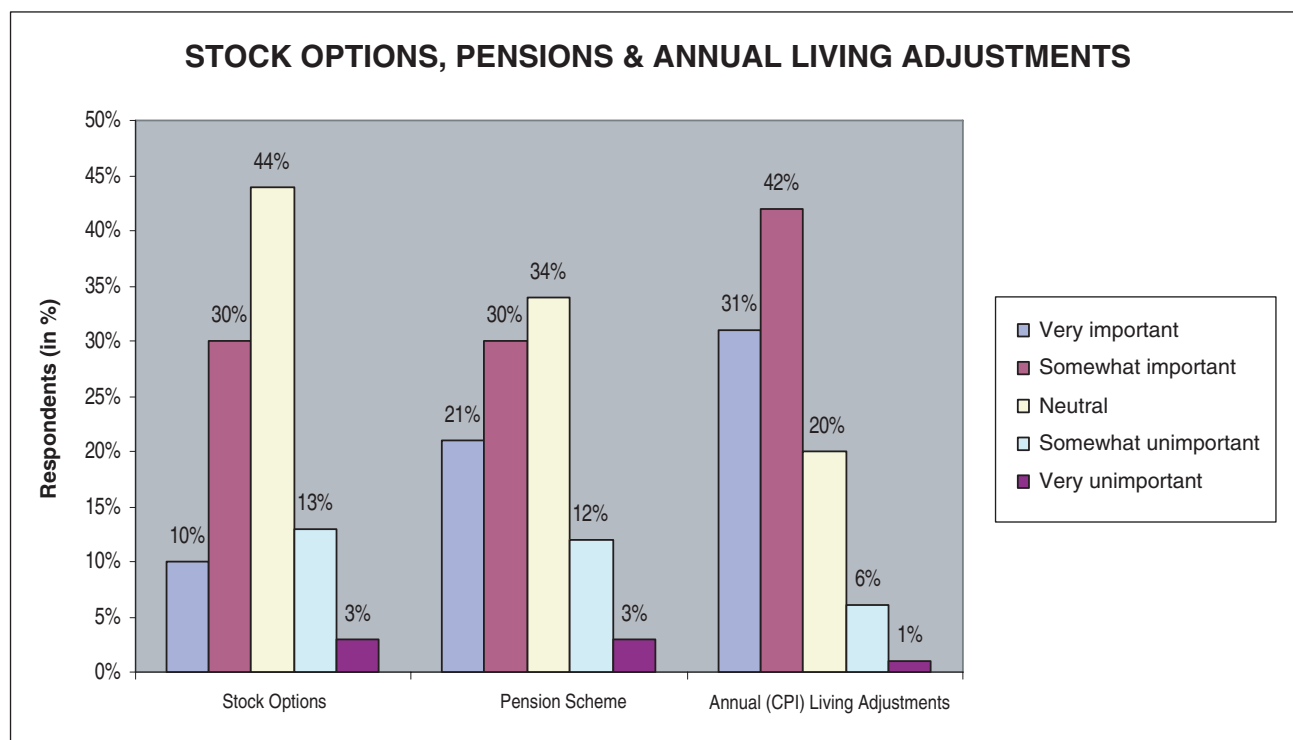
In Singapore, although not many companies offer Stock Options, there is a strong indication based on the data as depicted in the graph below that we do have many survey respondents taking a neutral stand.

Pension Scheme

As illustrated in the following bar chart, 1 in every 2 respondents would hope to have pension scheme provided in their next job search.

Annual (CPI) living adjustments

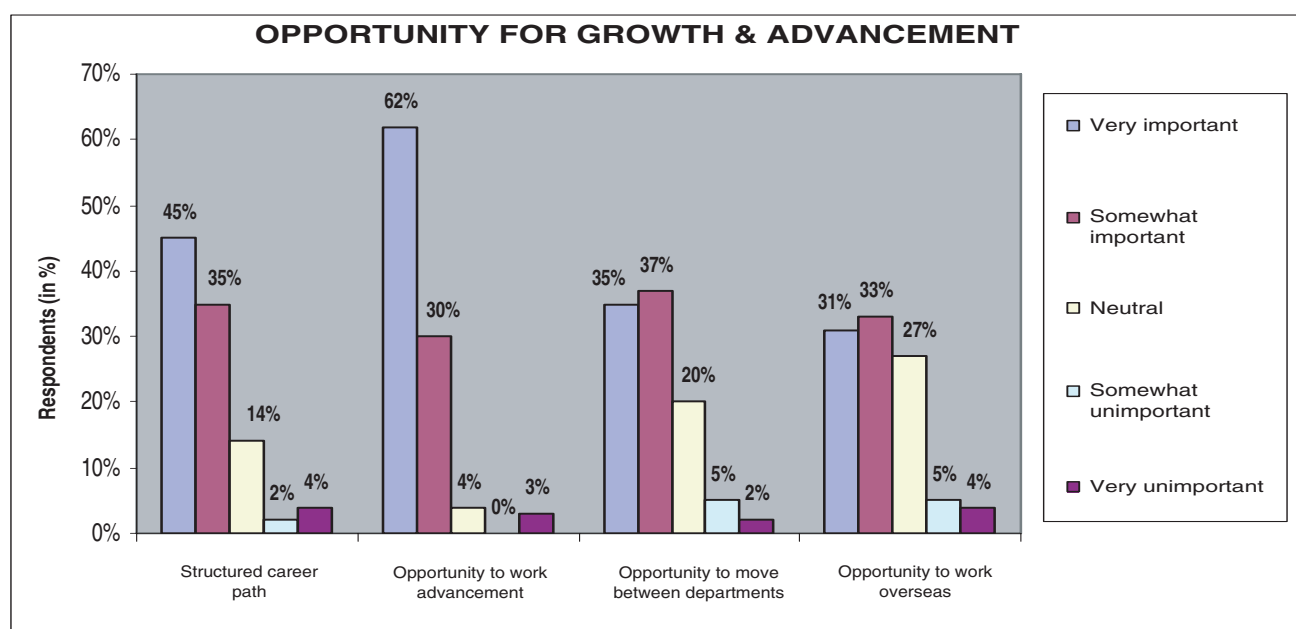
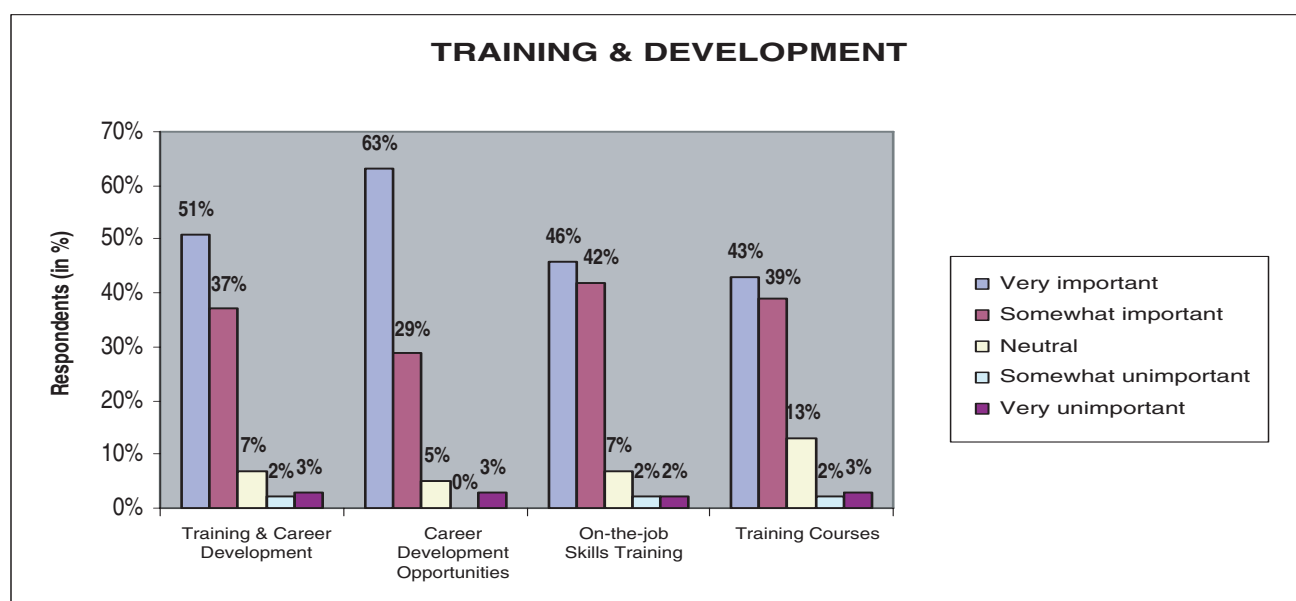
What about the emphasis placed on Annual (CPI) living adjustments? The importance of this aspect is supported by 41% - somewhat important and 31% - very important.



i. TRAINING & DEVELOPMENT / OPPORTUNITY FOR GROWTH & ADVANCEMENT

By comparing Chart 9 (Training & Development) with Chart 10 (Opportunity for Growth & Advancement), survey candidates cast more votes for training & development as opposed to the opportunity to growth and advancement, which is rather unexpected.

Here, we can find a sharp shift of people who are very interested to participate in companies' training and development initiatives and programs.



In the new era of global competition, the traditional notion of job security has become passé. In its place, the concept of “continuous learning” has become a reality for many people.

In most developed countries, governments promote the employment of older workers through retraining programmes, job referrals, promotion of community service employment and subsidies to employers who are prepared to hire older people. Studies have also shown that older workers perform better in service-based occupations such as retailing where human contact is important.

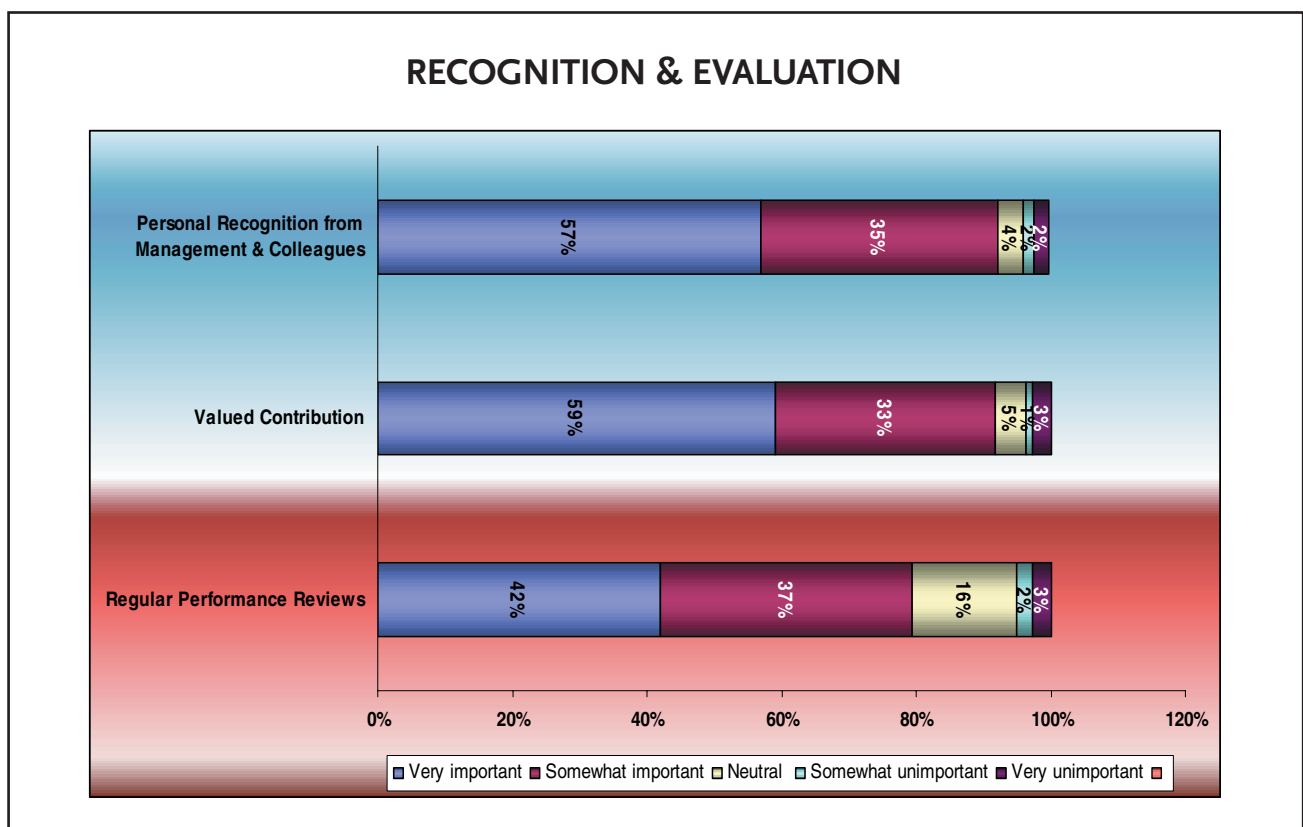
j. RECOGNITION & EVALUATION

The main motivational factors for employees within any organisation other than financial incentives are recognition and performance review strategies that are well implemented. If a company is able to link appropriate rewards to performances and values staffs' contributions, the attraction will become very strong to many potential employees and job seekers as over 90% have categorised these to be of priority to them.

It is up to us to devise innovative ways to reward our top performers - ways that will give them the recognition they deserve and, at the same time, promote the long-term interests of the organisation.

To attract and retain the best people, the HR department needs to focus on long-term incentives in areas such as career structures, training opportunities and the types of benefits that knowledge workers, as human capital investors, value most.

By looking at the presentation in the bar chart below, a deliberate effort is made to do a comparison of the 3 and it definitely has shown that there is consistency in the candidates' choices.



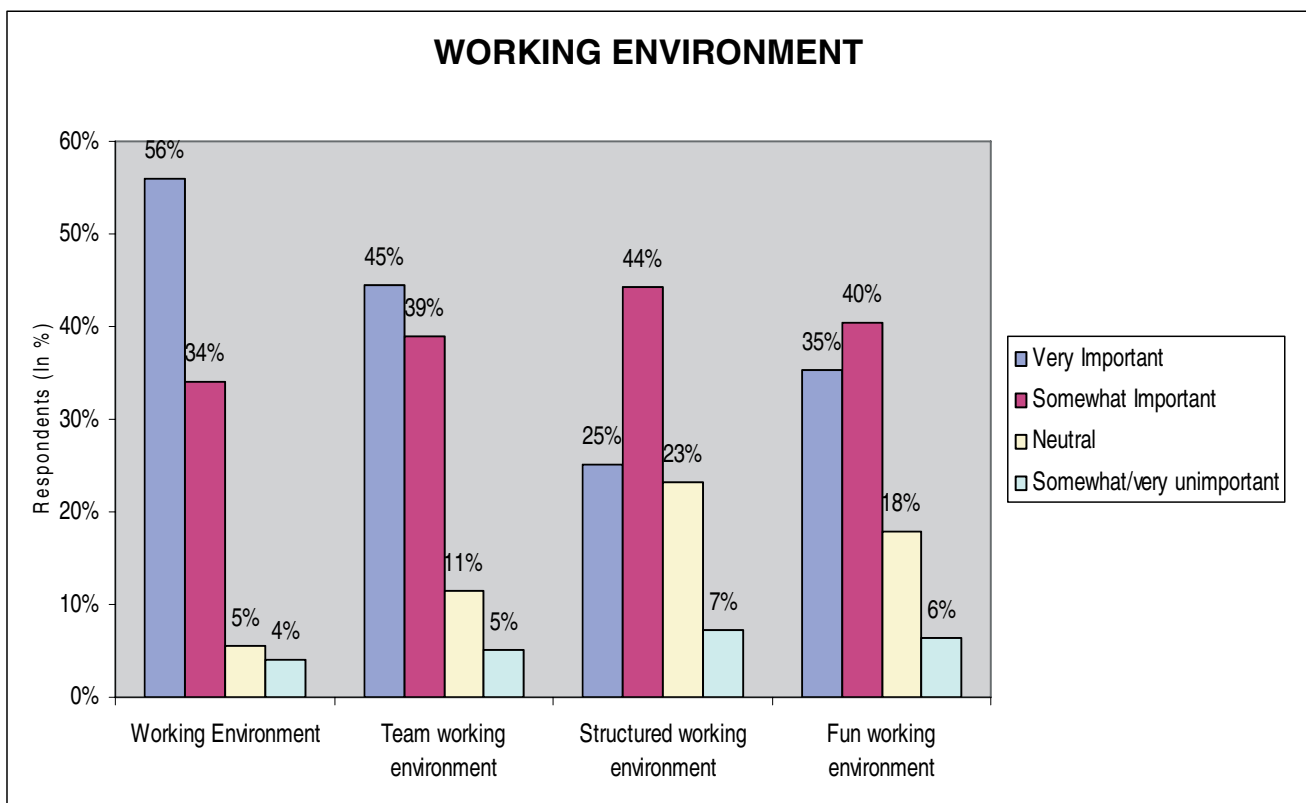
k. WORKING ENVIRONMENT

Working environment is created by both employers and employees themselves. Be it a fun work place, a highly structured organisation or an environment which encourages team spirit, in Singapore, a rather high percentage of the survey respondents (56.36%) view working environment as very important and another 34.09% of the respondents also have the same perception by casting a somewhat important vote.

The rankings in the following graph suggest that our candidates like to work in a team environment.

On top of this, structured and fun working environment are also highly rated.

Providing a supportive work environment at times can also help nurture a sense of cohesiveness that is likely to engender loyalty and staff retention.

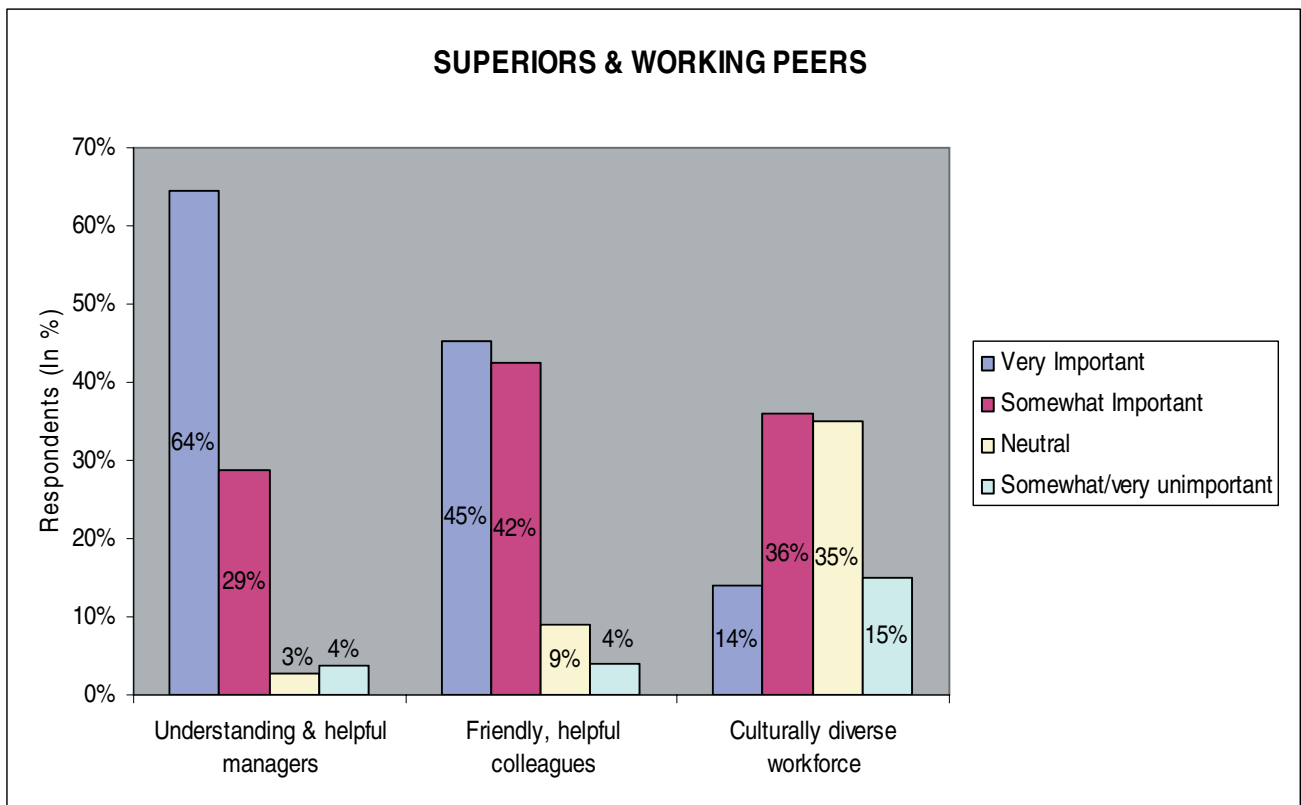


I. SUPERIOR AND WORKING PEERS

The data in the bar chart below highlights the fact that it is of extreme importance to our survey participants not only to have understanding and helpful managers but also friendly and helpful colleagues around them.

A high of 93% of the survey respondents have placed great emphasis when it comes to having understanding and helpful managers and followed closely by 88% of them who believe strongly in the importance of working with friendly and helpful colleagues.

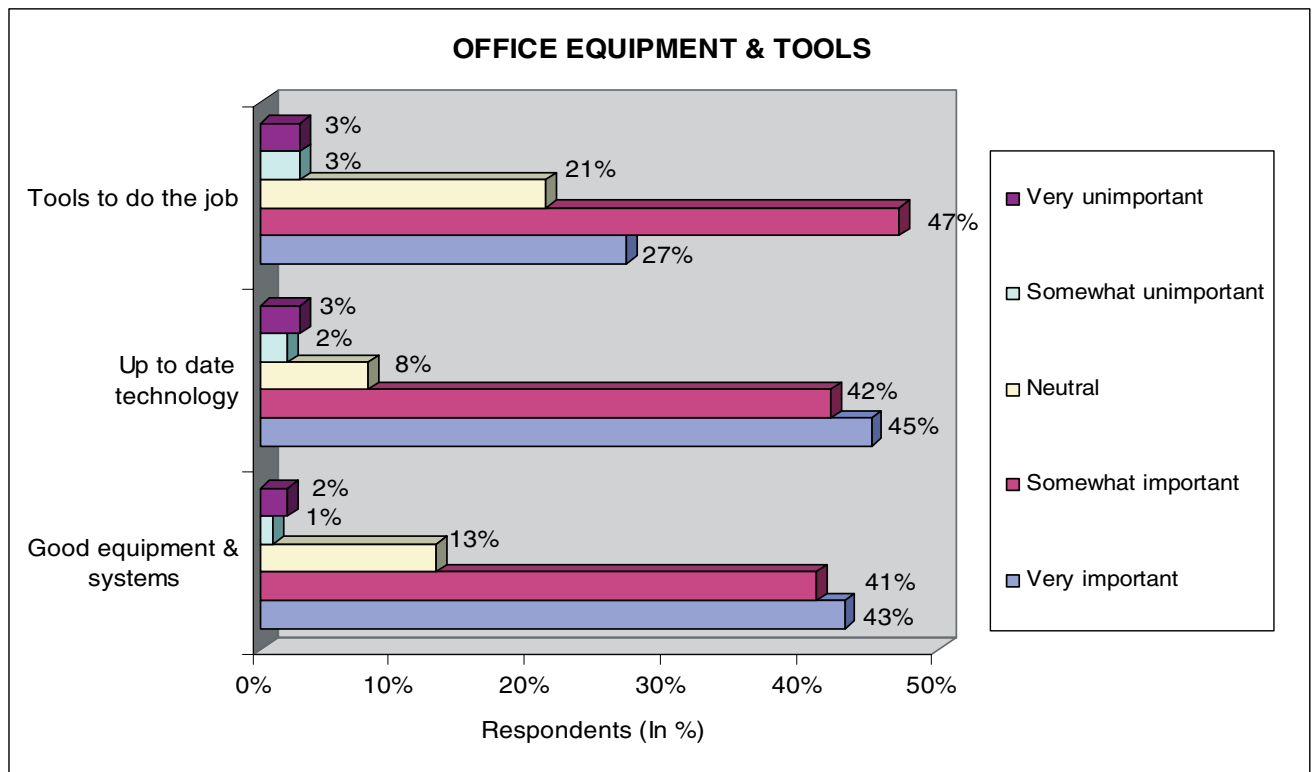
Only a handful voted otherwise.



m. OFFICE EQUIPMENT, TOOLS & UP-TO-DATE TECHNOLOGY

In the knowledge-based era coupled with globalisation and rapid technological advances, it is of no surprise that there is a significant shift towards up-to-date technology being crucial to the respondents.

In the following graph, we can find many who support up-to-date technology, good equipment and tools to do the job.

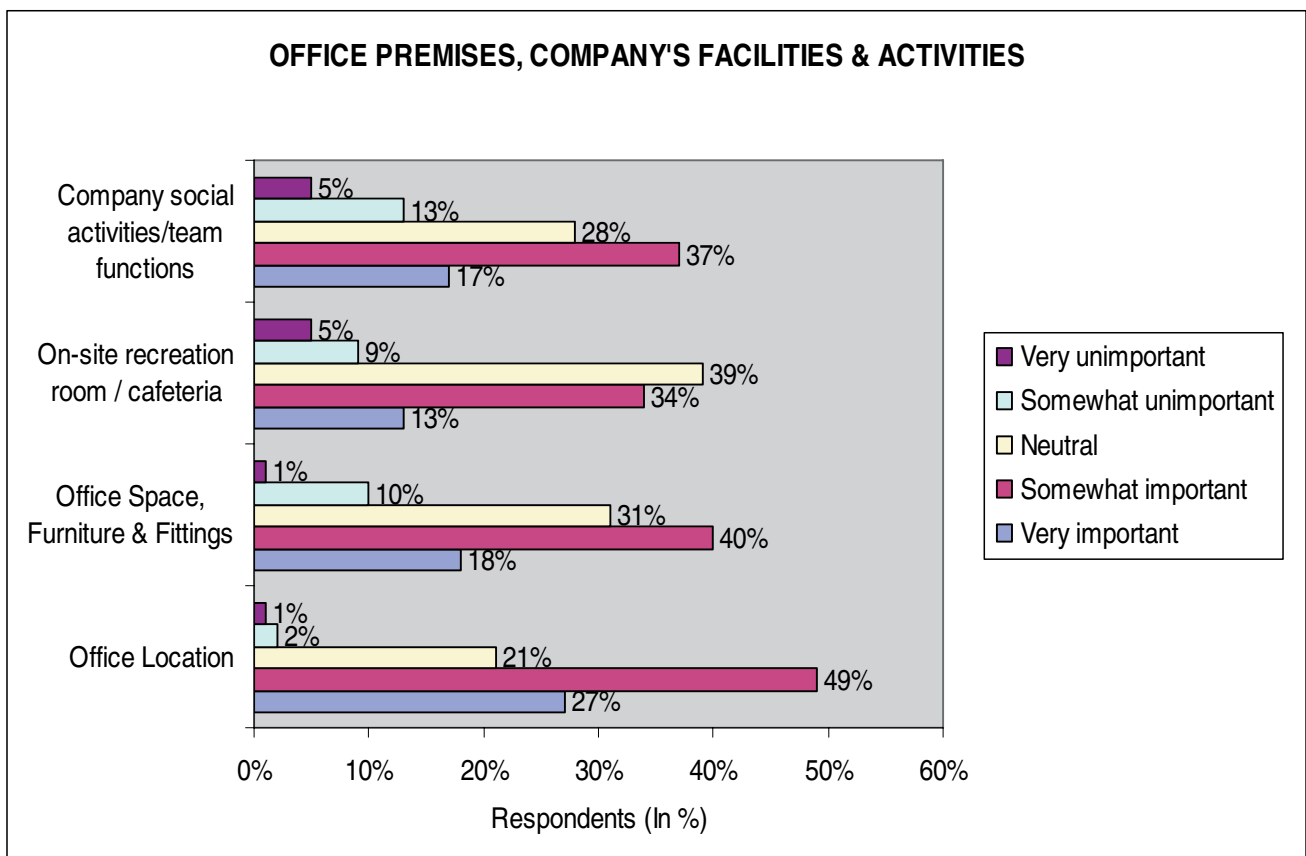


n. OFFICE PREMISE, COMPANY FACILITIES & ACTIVITIES

The location of the office has definitely received great attention for job seekers. To over 70% of the respondents, this criterion is very crucial.

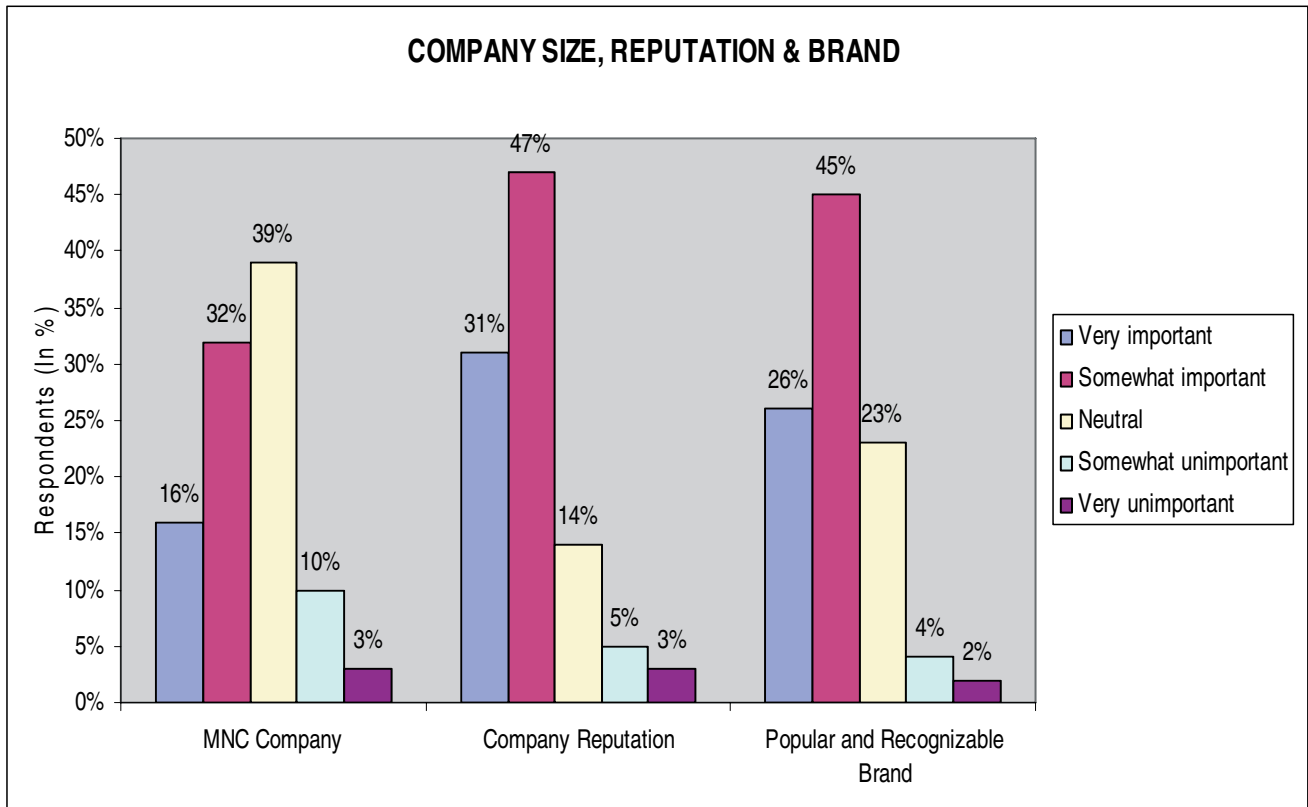
Besides office location, organisations and companies providing a congenial work environment emphasizing additional facilities such as onsite recreational room and cafeteria cum the inclusion of social and recreational activities is also important.

As presented in the bar chart below, the indicators are obvious.



o. COMPANY SIZE, REPUTATION & BRAND

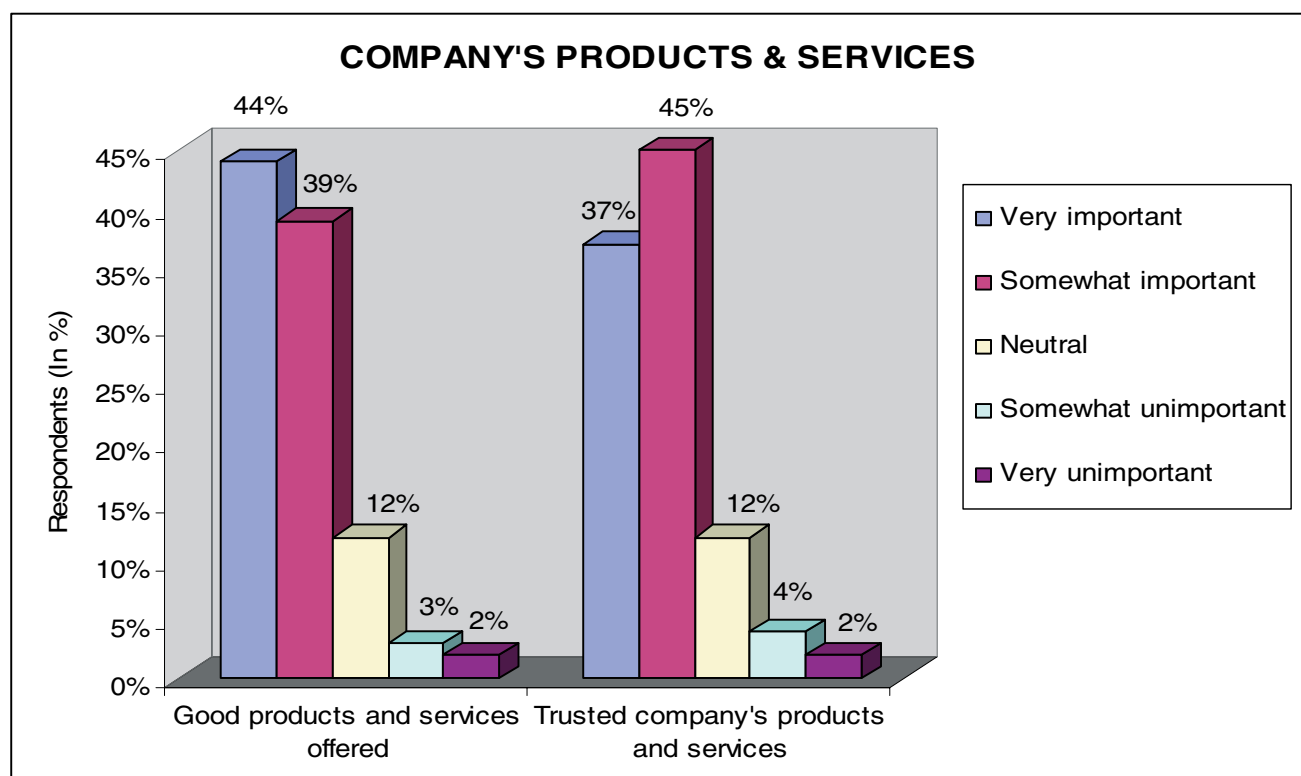
There is a sharp trend which indicated our survey respondents have demonstrated keenness in their choice of companies that are popular, well recognised, well established and have good reputation, over the preference to working in MNCs, as analysed from the following bar chart.



p. COMPANY PRODUCTS & SERVICES

This section outlines the perception of survey respondents towards seeking employers and companies that offer good and trusted products and services.

The data in the graph below suggests that over 80% of the participants viewed these 2 characteristics with high importance.



q. COMPANY VISION, VALUES, ETHICS & DIRECTIONS

It is imperative for companies and organisations to have a strong company direction, a clear set of values and ethics plus a clearly articulated company vision to both internal and external parties.

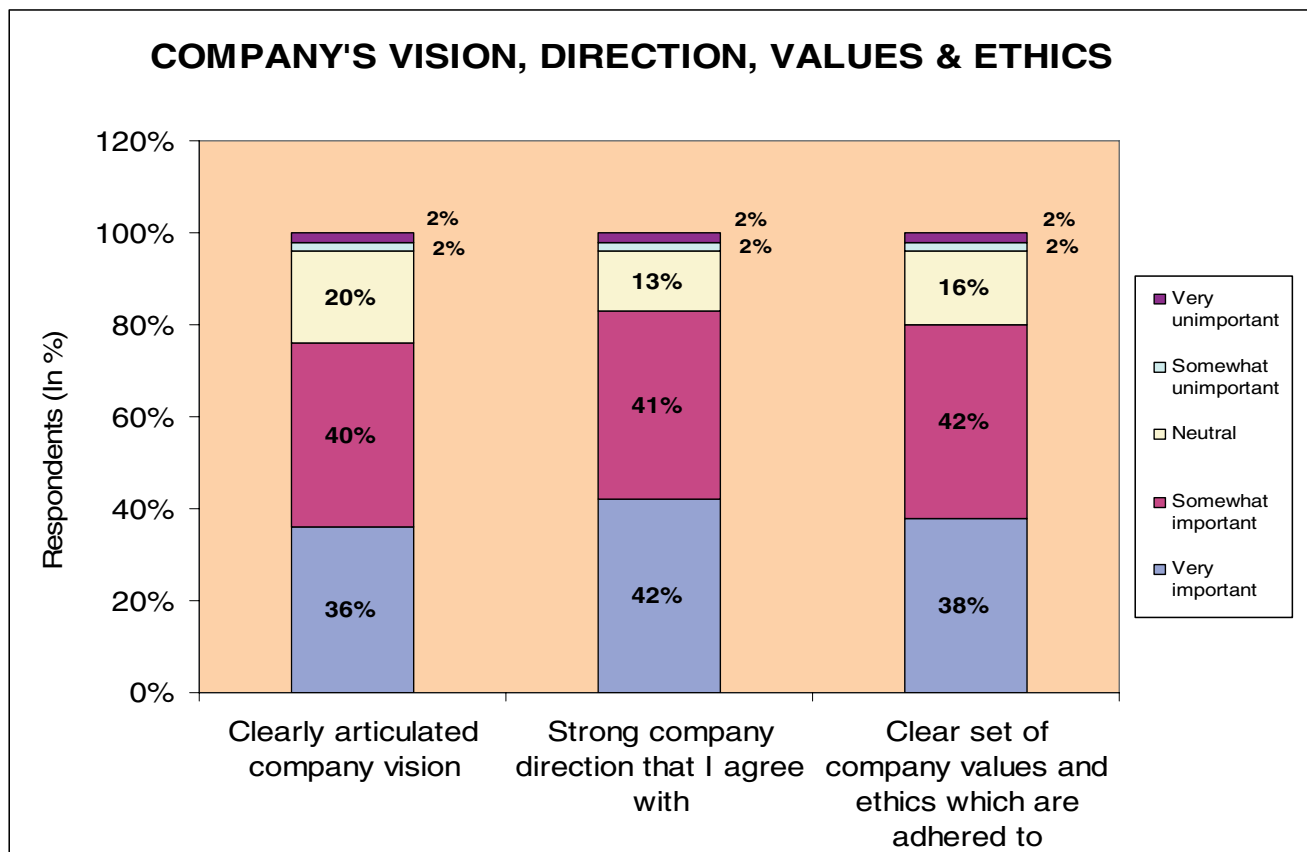
Much is said today about corporate transparency. Good governance is not just about good ethics. It is also integral to an organisation's corporate success.

In terms of culture building, compensation, training, recruiting and career development, many organisations have given strategic emphasis. When it comes to promoting good governance, rules and regulations are not enough. Ethical behaviour must be seen to be an integral part of the organisation's culture.

As the McKinsey report suggests, a company that practises good ethics is better positioned to win the confidence of its shareholders and customers, thereby sustaining its long-term strategic viability. Good governance doesn't necessarily secure a company's success, but its absence is likely to spell disaster.

Why do we see the growing need for many large companies to resort to using good employer branding strategies in the last decade? There are many organisations out there setting objectives of becoming a choice employer and the first and foremost step they have to take, is to project all the above factors in a good light to all.

As can be deduced from the chart below, all these factors are of similar importance and have extended great influence over candidates' selections when it comes to job search.



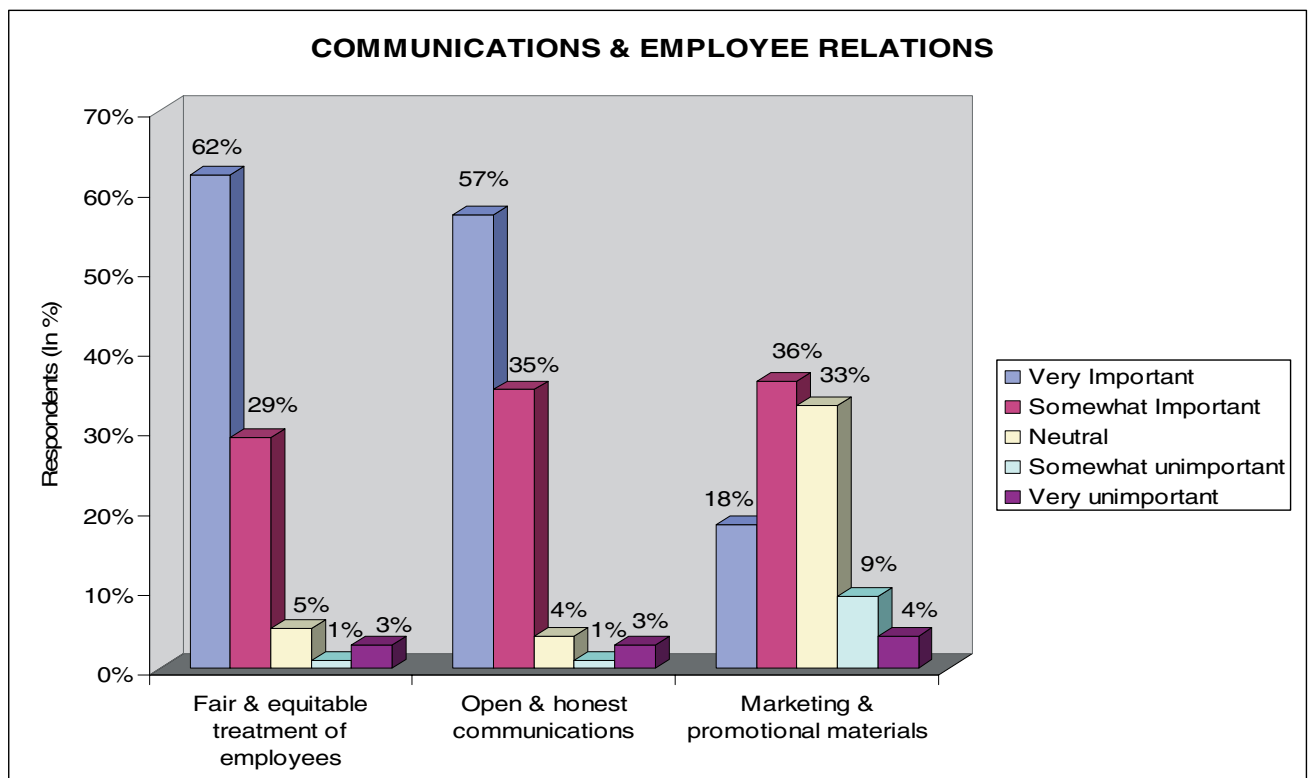
r. COMMUNICATIONS & EMPLOYEE RELATIONS

Open and honest communications are characteristics that will lead to transparency of the organisation and will also enhance the work environment and the company's reputation and image.

Equally important is that the treatment of employees within the organisation must be fair. Fair treatment, appraisals, performance reviews should be adopted and practiced in a good organisation. For example, a performance-based reward system needs to be objective and fair and should not include personal prejudices.

Above 90% of our survey participants shown their support for this criterion.

Candidates would also like to join a company that is proactive in their marketing approaches based on the indicators in the following graph. To most of them, company should make an effort to use marketing and promotional materials to highlight the company's products and services.



s. JOB NATURE AND CONTENT

Companies which put a clear job description in their recruitment advertising are likely to appeal and attract more applicants. This is a determining factor during their job search and around 88% of the respondents view this as an important aspect.

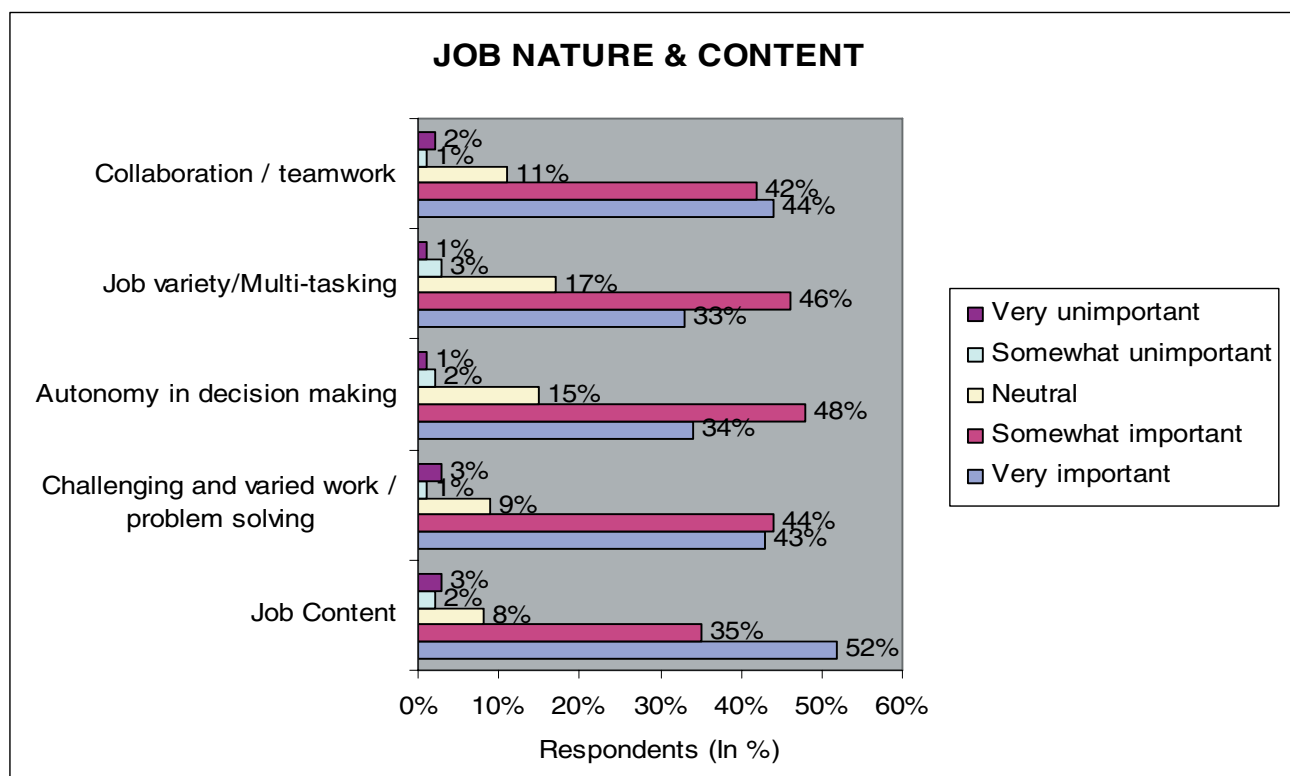
Likewise, employees are often unaware of their full range of skills and the type of work to which they are best suited. It is therefore of utmost importance to do the right job fit.

More job seekers are embracing the idea of having both challenging and varied work, job variety as well as work that involves problem solving skills and autonomy in decision making. What we see in the indicators below are almost the same for all the 5 sections.

The data range is from 80% to a high of 90% and this scenario points towards the high emphasis which our survey respondents have placed in their job segment which includes collaboration and teamwork.

“Success in a Job is a combination of Motivation and Skill!” Empowerment is a concept that has been around for some time. To be empowered is to be motivated and hence, energised. As a result, perceptions of overwork are minimised. Overwork is strongly correlated with stress. Choice is a powerful force in relieving stress. People who are in jobs that they enjoy and in which they can have greater autonomy are less liable to feel overworked. 82% of our respondents support this component as illustrated in the following chart.

We must give employees greater scope in terms of designing the jobs that they do as well as greater autonomy over their working schedules, focus more on quality rather than just output and deadlines but at the same time reducing the amount of unnecessary work, and finally, to invest in training to enhance the employee's own sense of competence.



ADDENDA

There is a cyclical correlation when it comes to Talent Attraction, Motivation and Retention. Just knowing what and how to attract good talent is not good enough.

Organisations can only leverage on the power of their human capital if they are able to attract and identify the right and good talents and then motivate them so as to get these talents to stay on and at the same time contribute successfully towards the organisations' objectives and goals.

In such cases, these talents form the organisations' human capital which is THE source of competitive advantage for the organisations, in our ever-challenging and competitive business landscape.

Job seekers are more inclined to seek employment in organisations that have a good reputation and strong corporate brand. As can be seen in our survey, 78% and 69% of the respondents viewed company reputation and its corporate brand as an important element of consideration in their job search.

Branding, is all about defining, controlling and enhancing the perception of your target audiences.

The impact and reach of an organisation's corporate brand do have its limitations in the HR arena. What a good Corporate Brand usually does is to help HR to entice the job seekers. Period. The remaining scope in terms of employee motivation and retention demands separate efforts and hence requires more than just corporate branding.

Employer Branding, which is a subset of Corporate Branding, is in fact a powerful and strategic tool for organisations and HR to attract, motivate while at the same time, retain their talents.

In the process of developing an organisation's employer brand, it maps out all the key drivers needed which comprehensively covers attraction, motivation and retention, as well as what every organisation has to do, in order to deliver a total employment experience that is relevant and important to help create a happy and meaningful work place.

In addition, an organisation's employer brand also differentiates and position the organisation's employment experience in the job market. The strategic approach is to manifest employer branding with effective HR communications because it is a powerful tool for influencing the thinking and behaviour of employees and job seekers.