

ROBERT WALTERS EXECUTIVE INSIGHTS: A REVIEW OF EMERGING TRENDS IN HR ACROSS ASIA

WELCOME

Welcome to the Robert Walters' regional HR market update. This update aims to provide an overview and an executive insight into the latest market trends focusing on the HR function across both the financial services and commerce sectors.

Our clients often draw on our extensive industry involvement and market insights to gain current information on salary levels, skills profiling and varying recruitment practices.

This market update is the first of a regular series that our regional HR team will be putting together to provide HR leaders and professionals with informed opinions on industry opportunities and trends.

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MARKET REVIEW FOR 2010

HONG KONG

2010 saw buoyant levels of recruitment activity for the Hong Kong HR market, and the improved economy led to a corresponding surge in demand for HR professionals.

Within the banking & financial services sector, we saw most demand for replacement positions as organisations looked to back-fill roles made redundant during the financial crisis.

Recruiters were also increasingly sought-after to support the aggressive growth plans of many companies.

Within commerce & industry, we observed an increasing number of employers gradually recognising the value of the HR function and hiring experienced HR professionals with the ability to drive HR strategies that were aligned to business needs.

Senior HR professionals with a track record in business partnering and organisational development were highly sought-after. HR candidates with change management and project management experience were also in strong demand. Contractor demand in 2010 on the other hand was mostly project-driven, with HR managers and HR analysts being most highly sought-after.

SINGAPORE

In Singapore, we observed a pickup of recruitment activities towards the last quarter of 2009 which continued into 2010. Recruitment activities remained strong throughout 2010 due to a recovery of market confidence in Singapore's economy as well as an increase in expansion/ investment plans in Asia by global multi-national companies.



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As a result, the Singapore market saw an increased demand for experienced HR professionals to support business growth. While demand for HR professionals was high, the talent pool for strong HR talent remained small. The market was predominantly employee-driven, with the best candidates receiving multiple job offers as well as counter offers from their current employers. Employee retention became a challenge and organisations were compelled to re-evaluate their compensation and retention strategies in an attempt to retain their key talent.

The financial services, FMCG, pharmaceutical, IT&T and industrial organisations saw the strongest demand for HR professionals, particularly for HR business partners as well as roles in compensation & benefits, learning and development and recruitment.

There was also an increased demand for L&D professionals specialising in sales and product training, as organisations sought to equip their sales team with the right tools to win market share. HR contractors skilled in project management were also highly sought-after to assist companies implement their M&A and change management activities.

Due to the candidate-short market, we saw English-speaking candidates from Europe, New Zealand and America relocating to Singapore to make up for the local talent shortage.



CHINA

We saw an increase in recruitment activity in China from early 2010, with steady growth across all HR functions throughout the year. As the economy improved, candidates regained their confidence in the HR job market and were increasingly optimistic about switching jobs.

Senior HR professionals with Asian working experience were highly sought-after, particularly in the areas of learning & development, compensation & benefits and recruitment.

Demand was especially evident in the luxury, retail, FMCG and banking industries, due to the rapid expansion and aggressive investment plans of multinational companies in these sectors. As a result, there was an acute shortage of HR talent in these areas, thus driving up salary levels. We saw top HR candidates commanding salary increases of up to 20-30%.

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MALAYSIA

In Malaysia, we saw a strong and stable demand for HR professionals throughout 2010. This was mostly due to favourable economic conditions boosted by strong domestic demand and exports. The recruitment freeze in 2009 has resulted in pent-up demand across various sectors, and companies were eager to hire again once the freeze was lifted to back-fill roles that were left vacant during the economic crisis.

Malaysia's economy was largely insulated from the financial crisis, due to the government's strong focus on the private sector. This led to a strong demand for candidates with skills in talent management, organisation development, performance management, compensation & benefits and HRIS.

We also observed the HR function moving away from the traditional personnel administrative tasks towards more performance-linked roles.

THAILAND

Hiring activity in Thailand remained positive and stable throughout 2010 as companies saw the need for a strong HR team to manage, attract and retain their key staff.

Key sectors that were hiring actively in 2010 included trading, pharmaceutical, banking and professional services. We saw a high demand for HR generalists as well as candidates with specialist skills in the areas of compensation & benefits and organisational development. HR specialists in the law and regulation sector were also highly sought-after.

Candidates expected salary increments of about 20-30% when switching jobs. This was largely due to a shortage in the local talent pool, as well as higher inflation rates and cost of living in Thailand.

OUTLOOK FOR 2011

HONG KONG

As business confidence improves, we expect employers to remain optimistic in their hiring plans and continue to create more new roles. This will lead to an increased demand for HR professionals to support these growth plans.

With increased opportunities available in the market, we expect candidates to be more selective in their choice of employers and seek more competitive salary increments. As a result, retention will be a key challenge for most companies. Organisations looking to attract top-tier HR talent will also be expected to pay a premium.

SINGAPORE

Barring any unforeseen circumstances, 2011 will continue to be an employee-driven market. We anticipate hiring demand to remain healthy. Key roles in demand will include compensation & benefits specialists with the ability to communicate effectively and engage with line managers, recruitment specialists, learning &



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development specialists as well as mid-to-senior HR business partners. Due to the high attrition rate among Gen Y employees, we expect demand for junior HR professionals to remain strong.

Candidates with start-up as well as M&A experience from a HR perspective will also be well sought-after. Additionally, candidates with working experience in Asia and those who are able to localise global initiatives will be in high demand. HR talent particularly at the middle management level remains a challenge to recruit for within the HR function. Employers will continue to grapple with talent management and retention challenges. To attract the best talent, organisations need to have a strong employee talent acquisition strategy combined with robust on-boarding programs.

CHINA



We expect most businesses to increase their hiring budget in 2011. Demand for HR professionals with regional working experience across the retail, luxury and FMCG industries is likely to remain strong.

Additionally, candidates with excellent communication skills and experience in compensation & benefits, training and recruitment will also be highly sought-after as many companies relocate their Asia Pacific headquarters to Shanghai.

As the war for talent intensifies, we anticipate that organisations will focus on employee retention strategies and offer more attractive compensation packages and career progression opportunities to retain their key employees.

THAILAND

We anticipate demand for HR talent will remain high as organisations continue with their expansion plans. We also expect to see active hiring activities in the FMCG, banking and trading sectors.

HR professionals who specialise in compensation & benefits as well as organisational development will continue to be highly sought-after as the war for talent heightens in line with business growth and the improving economy. Senior English-speaking HR professionals with a consulting background will also be in strong demand.

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MALAYSIA

Malaysia will continue to be a popular hub in Asia Pacific for companies to hub their regional shared services centre, given the competitive base salary cost, robust infrastructure and investor-friendly government policies. HR candidates with cross-border experience and skills in payroll, HRIS, compensation & benefits, in addition to a willingness to work shifts, will be highly sought-after. Other roles in demand will include HR business partners with skills in talent and performance management, in-house recruitment and learning & development.

We expect healthy hiring levels across the banking & financial services, IT&T, health, tourism and business services sectors.

There will also be a stronger focus on talent retention and leadership management programs. Apart from the limited talent pool of HR professionals in Malaysia, organisations are facing a heightened war for top talent, especially for the Gen Y workforce which are often lured by opportunities to work in other SEA countries.

ROBERT WALTERS INITIATIVES



ROBERT WALTERS BREAKFAST BRIEFING

Robert Walters regularly hosts breakfast/lunch meetings and seminars for various industries, enabling like minded industry professionals to network and share ideas.

In our upcoming breakfast briefing in February 24th, Matthew Bennett, Managing Director of Robert Walters Hong Kong, will share the business outlook and major recruitment forecast for 2011. He will also present a comprehensive summary of market last year and outline the key recruitment/ salary trends of 2010.

If you are interested in attending our next breakfast briefing, please email hkevents@robertwalters.com.hk for more information.

PRESS ADVERTISING

Recruitment advertising creates impact and reflects the exciting opportunities that lie within an organisation. Robert Walters is experienced in offering a fully managed advertising service and receives industry leading preferential ad rates and positioning with the South China Morning Post in Hong Kong.

For more information on recruitment advertising, please contact any of our specialist recruitment consultants.



REQUEST YOUR COPY: 2011 SALARY SURVEY

For the full report on salaries and market trends across the globe, please refer to the Robert Walters 2011 Global Salary Survey, which is now in its 12th year. To request a copy, please visit:

www.robertwalters.com/salariesurvey



ROBERT WALTERS ASIA JOB INDEX

The Robert Walters Asia Job Index was launched in Q2 2008 to track job indices across different industries, with a view to creating a quarterly defector barometer for the job market across the globe.

Since its inception, the Index has grown in scope and now covers Singapore, Japan, China and Hong Kong. The Asia Job Index is highly regarded as an informative source, and its reports have been covered by numerous mainstream and trade media around Asia. Many companies have also used the Asia Job Index as a reference for their organisations' research and strategy reports.

For the latest report, please visit

www.asiajobindex.com

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CONTACT US

For more market/recruitment information within the HR sector, or to request for a copy of the Robert Walters' 2011 Global Salary Survey, please contact Tiffany and her HR specialist recruitment team at **+852 2103 5300** or email **tiffany.wong@robertwalters.com.hk**

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HR VENDORS OF THE YEAR 2010

VOTED BY HR PROFESSIONALS

WINNER - PREFERRED RECRUITMENT FIRMS
HIGH END ROLES (HEADCOUNT SIZE OVER 500)

WINNER - PREFERRED RECRUITMENT FIRMS
HIGH END ROLES (FINANCIAL SERVICES)

WINNER - PREFERRED RECRUITMENT FIRMS
MID RANGE ROLES

WINNER - PREFERRED RECRUITMENT FIRMS
MID RANGE ROLES (HEADCOUNT SIZE OVER 500)

WINNER - PREFERRED RECRUITMENT FIRMS
MID RANGE ROLES (FINANCIAL SERVICES)



THE RECRUITER AWARDS FOR EXCELLENCE 2010
BEST INTERNATIONAL RECRUITMENT CONSULTANCY AWARD

ASIAMONEY HEADHUNTERS POLL 2010

ASIAMONEY HEADHUNTERS POLL 2010
BEST HEADHUNTING FIRM FOR BANKING MIDDLE/BACK OFFICE RECRUITMENT IN ASIA



THE ASIAN BANKER SUPPORTING INDUSTRY AWARD
THE ASIAN BANKER ACHIEVEMENT AWARD FOR EXECUTIVE SEARCH TO THE COMMERCIAL BANKING INDUSTRY - MID LEVEL CATEGORY