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FEATURE

Asia sets quick pace in recruitment revival

With offices in Hong Kong, Shanghai, Malaysia, Taipei and Tokyo, SearchAsia is ideally placed to find the best talent in the region

As Asian companies shake off the effects of the global financial crisis, hiring is gaining momentum, but the landscape is changing, according to recruitment specialist SearchAsia.

Cheng Shing-chow, SearchAsia's senior director and general manager, has noted a broad change in hiring practices over the past 12 to 18 months. The demographics of how businesses are adapting have also changed dramatically, as enterprises concentrate on refocusing their revenue-generating activities towards Asia, particularly China.

"Companies that are the most active in the hiring market tend to fall into several groups, with some overlapping characteristics: those whose primary source of business is generated in Asia; companies that are fiscally strong but have been conservative in their business activities; and companies that are financially strong and have not underrated economic and business risks in the last five years," Cheng says.

Describing the hiring environment during the global financial crisis as humming along, in contrast to the clear buzz now, Cheng says recruitment activity is most noticeable now in banking and finance, and the professional and consulting sectors, with the focus mainly on front-office activities, such as retail, marketing and business development growth.

"I believe it is an inevitable fact that we will see more companies adapt their business models to suit the current climate, which means focusing on Asia for their primary source of revenue. Once businesses have firmly established their business models and formalised their practices, they will be on a sound footing to increase their hiring activities," Cheng says.

Supporting his observations, SearchAsia has this year assisted large conglomerates to establish first-time operations in Hong Kong.

In terms of jobs categorised by

experience, across the junior, middle and senior employment sectors, the middle market is the most active. Cheng says junior candidates have none to three years' experience, middle candidates four to nine years' experience and senior candidates having more than 10 years' experience.

"Available jobs for junior candidates have experienced a bit of a crunch, but are now easing upwards quite well. The slowest sector is for senior jobs, which is not surprising because there is generally less attrition in the over-40 job market," Cheng says.

Coming off a recession, companies hold many résumés, which take time to

Successful placement requires knowing where people are located and their aspirations

Cheng Shing-chow
Senior director and general manager, SearchAsia

process. Depending on the circumstances, it normally takes SearchAsia about two months to complete a senior placement and four to six weeks for a mid-level placement.

With three offices in Hong Kong, and operations in Shanghai, Malaysia, Taipei and Tokyo, Cheng believes SearchAsia is ideally placed to provide successful placement services to local, regional and multinational enterprises.

As the region's largest search team, it is staffed by consultants with various professional backgrounds and disciplines in a range of industry sectors and sub-sectors. These include banking and finance, engineering, sales and marketing, fast-moving goods, hospitality, technology, human resources and law.

Cheng says that, as Asia's premier provider of human talent, SearchAsia's successful delivery of services is linked to extensive in-depth knowledge of each city and its mapping abilities in different industries. He says its consultants specialise in industry segments but also work together as effective teams.

"The level of individual ability and collaborative effort is one of our important strengths. We also pay close attention to detail, speed of delivery, accuracy and a strong sense of fairness and honesty. If we see the candidate and job position are not the right fit, we must be the first to say so and reinstate the search," Cheng says.

"Successful placement requires knowing where people are located and their aspirations, which can only be understood through excellent channels of communication and building strong relationships.

"Simply being aware of candidates' skills and capabilities is a starting point, though this awareness by itself is wholly inadequate."

The ability to identify and communicate with candidates is also critically important. SearchAsia also works closely with human resources departments, heads of departments and line managers to ensure suitable candidates are selected.

"From the outset, our business philosophy has always been to be in Asia, with a focus on Asia and to go wherever Asia takes us. One of our distinguishing hallmarks is our commitment to cities and countries across the region," Cheng says.

"This means the depth of execution embedded in every office, in every city, through personal commitment, professional talent and financial resources. This is one of the reasons we have been able to grow organically."

For example, SearchAsia's Hong Kong operation has grown from three staff, when the first office was set up in 2005, to about 70 employees today.



Senior director Cheng Shing-chow says SearchAsia's philosophy is to focus on Asia and go wherever the region takes it. Photo: May Tse

Crisis brings about a shift in hiring landscape

The phrase to cut one's coat according to one's cloth, or to plan one's aims and activities in line with one's resources and circumstances, could easily apply to job-seekers and employers alike as the recruitment landscape undergoes a significant change.

Cheng Shing-chow, SearchAsia's senior director and general manager, says that while employment opportunities are improving, the dynamics for both employees and employers have shifted. "A recession is never a pleasant experience, but what we have seen over the last two years has brought about a readjustment of values. Economies are growing again but there are fewer jobs. The main reason for this is companies have

learned to manage their cash much better. As a result, around the world, companies are becoming leaner," Cheng says.

He says the financial crisis prompted the need for a recalibration of employee self-entitlement. For instance, during the boom years it was common for employees in certain professions to assume they should have a high paying job with extras and an enviable work-life balance. But these assumptions are now under scrutiny.

"The sense of self-entitlement, idealism and often greed has been forced to change. This is a positive correction of balance. At the same time, employers also need to realise they may not be able to hire the people they

want under their own terms and conditions," Cheng says.

"Will we see a return to the hiring situation of three or four years ago? Possibly, but unlikely in the near future. Far more likely over the next three to four years is that we will see less well-known companies expand their businesses and become significant employers. This means they are going to have to learn about employee management and retention," Cheng says. "There are no short cuts for employees and employers who will need to adjust their expectations. Employers need to understand it takes time to train people and develop the necessary skills to do a job. Meanwhile, employees should look at long-term

career prospects and be prepared to put in the hard work and dedication it takes to earn promotion."

How well and fast an employee is promoted, and not merely salary increments through lateral career moves, is the defining hallmark of a good candidate, he adds.

Equally important, as transparency and candour become a necessary part of a company's long-term business survival tools, management will need to learn how to promote a top-down culture of honesty and clarity.

As the financial, regulatory and compliance sectors become increasingly sophisticated, Cheng says more people will be needed to manage and track information.