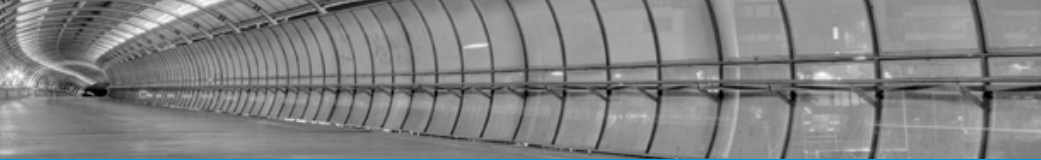


EMPLOYEE INSIGHTS SURVEY

SEPTEMBER 2009



Welcome to Robert Walters' inaugural Employee Insights Newsletter. Recently, we surveyed more than 3,200 professionals over five countries across Asia: Singapore, Malaysia, Hong Kong, China and Thailand. The survey results provide a snapshot of how people work and their thoughts on current issues affecting both their job and the professional decisions they make. In this issue we provide insights on employees' job and salary expectations as well as the emerging role of contracting.

A REALITY CHECK

The talent short market that pre-dated the global financial crisis was characterised by intense competition for the highest calibre professionals. The high salary levels for top performing candidates were unprecedented and companies across the financial services and commerce sectors were constantly racing each other in a bid to secure the best talent available.

In a drastic change of events which led to the near collapse of the world's financial markets, there was a significant power shift from a candidate driven market to an employer's market, and candidates started to find themselves at risk of losing their jobs. The hot pursuit of candidates began to cool as organisations shifted their focus to managing costs and implementing restructuring and, in many cases, redundancy programmes.

In Asia, the effects of the financial crisis took a longer time to materialise. Even towards the end of 2008, candidates seeking new jobs were still looking for salary increases of more than 20% and negotiating for significant bonus payouts. Many were seemingly unfazed by what was happening outside of Asia – and remained optimistic about the job market.

NEXT ISSUE:

Our next Employee Insights Survey will include statistics on how the global financial crisis has affected employees' attitudes and the way they work, and the level of employee satisfaction across companies in Asia.



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“More than 50% of employees surveyed revealed that they had not been given any salary increase this year.”



Our recent Employee Insights Survey however uncovered a much different current sentiment. In Hong Kong and Singapore, more than 50% of employees surveyed revealed that they had not been given any salary increase this year. Hong Kong employees were the least optimistic, with 37% of the respondents believing that they would not get a bonus for 2009.

In contrast, respondents from China seemed to be less affected by the current economic climate – about 40% said they expect to receive a higher bonus than in 2008. The various foreign investments flowing through China as well as the upcoming World Expo 2010 in Shanghai which targets to draw more than 70 million visitors and 200 participants from around the world - might have proven to be a timely buffer for the Chinese economy. This in turn led to an increased level of confidence and higher bonus expectations.

When asked how often they believe it is important to change jobs, close to 55% of respondents across Asia felt that changing jobs every three to five years would be a reasonable timeline. However, the current volatile market and changing economic environment have made candidates more cautious about changing jobs, and appreciative of the importance of stability and long-term career choices.

Employees in Asia have also started to feel the impact of job losses around the world; a reality check should help them manage their job and salary expectations, and shift their focus to upskilling themselves, building capabilities and staying employable till the market recovers.

MARKET SPOTLIGHT CONTRACTING: AN ALTERNATIVE WORKFORCE SOLUTION

Many companies are opting for temporary and contract staffing solutions in the face of the ongoing economic crisis as they seek flexibility in order to be adaptable to the uncertain economic environment.

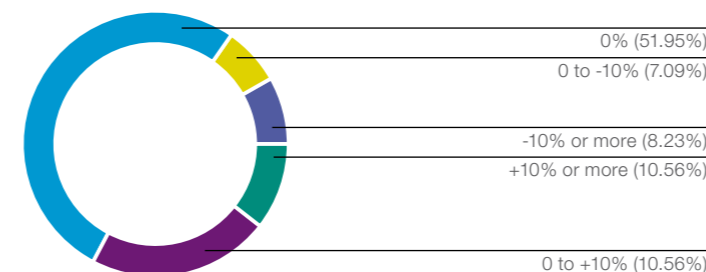
Mark Ellwood, Managing Director, Robert Walters Asia (ex-Japan) explores the issue of contracting in a downturn...

Across the financial services and commerce sectors, there has been a significant increase in contract employment. As a result of the market downturn, many organisations are under tremendous pressure to manage their costs or keep them as low as possible. Companies will be leaning more towards increasing the percentage of their flexible workforce, using a larger number of temporary and contract workers. Roles that are project-related will also be more likely to be offered

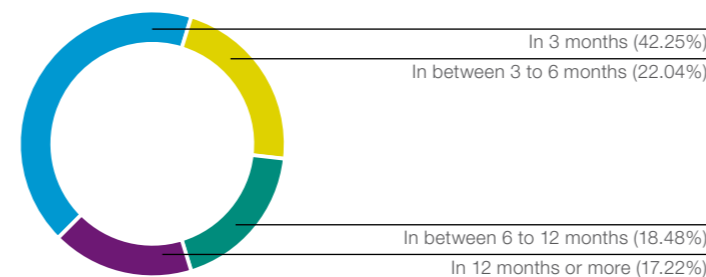
on contract-basis rather than permanent moving forward.

Organisations facing headcount freezes for permanent staff tend to view contracting as an option to bring in new hires on a temporary basis, even at a senior level. It is also much easier to get sign off on contract hires as the costs are usually written off as part of a project budget or expense, rather than shown as a fixed cost to the company. Hence, companies that need to expand their resources for existing or new projects but are restricted in terms of headcount have started to consider contracting as an alternative workforce solution.

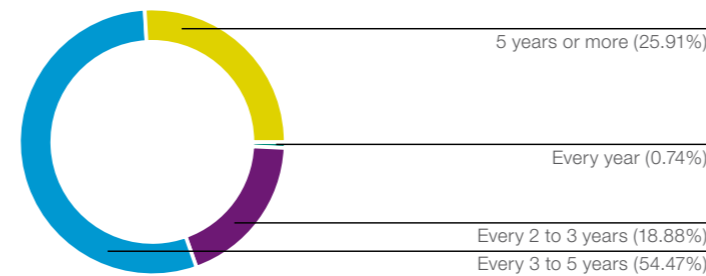
Is there any change in your salary in 2009?



In what timeframe would you hope to find a new role?



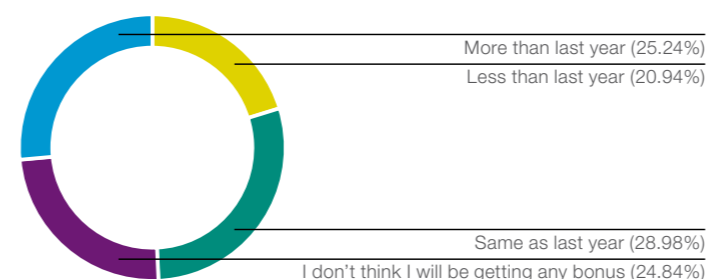
How often do you believe it is important to change jobs?



If you are considering a career move this year, what are your expectations in terms of salary increment at your new job?



What are your bonus expectations for 2009?



FAST FACTS

- Almost half of the respondents (49%) in Hong Kong hope to find a new job in three month's time
- In China, more than one third of the respondents (40%) expect to receive more bonus than the year before
- Hong Kong respondents are the most conservative in their bonus expectations – more than one third (37%) think they will not receive any bonus for 2009
- 35% of Malaysian candidates expect more than a 20% increase in salary when moving to a new job
- Thai employees appear to be most loyal – 30% of the respondents think it is important to change jobs only after five years or more
- 25% of respondents in Singapore will consider taking on contract roles if there is a lack of permanent job options
- More than half of all respondents across Asia (52%) said there was no change in their salaries in 2009, indicating the salaries have been holding steady despite the global economic turmoil.



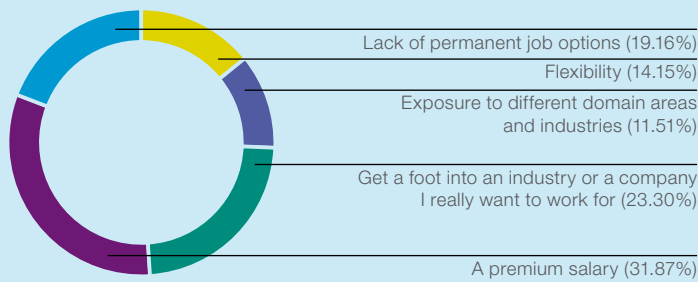


SHOW ME THE MONEY

Many candidates would most likely prefer to wait out for a permanent opportunity than take on a contract role because a lot more emphasis is currently being placed on job stability, particularly in these economic conditions. Organisations hoping to increase their contract to permanent ratio should make the advantages of contracting clear to professionals when recruiting.

In our Employee Insights Survey, 32% of the respondents said that one of the key motivators for taking on a contract role is a premium salary. However, with a shrinking job market and a long road to market recovery, we anticipate that many will be more open to contract work just so they can stay employed and be ensured a source of income.

Which of these would be a key motivator to take on contract roles?



CONTACT INFORMATION

For further information or any questions regarding this survey, please contact:

Rena Tan
Marketing Manager, Asia (ex Japan)
Robert Walters Singapore
6 Battery Road #11-07
Singapore 049909

T: +65 6228 0273

E: rena.tan@robertwalters.com.sg

Mary Lai
Marketing Executive
Robert Walters Hong Kong
20/F Nexxus Building, 41 Connaught Road Central
Central, Hong Kong

T: +852 2103 5319

E: mary.lai@robertwalters.com.hk

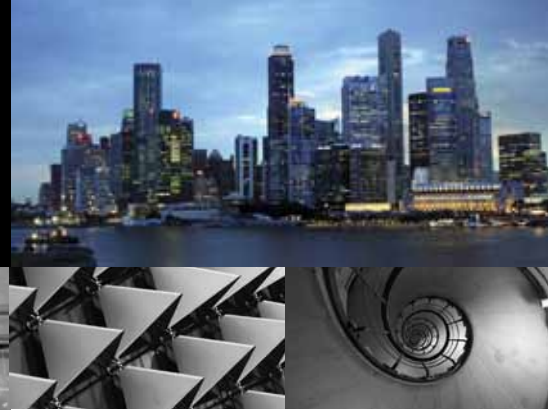
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EMPLOYEE INSIGHTS SURVEY

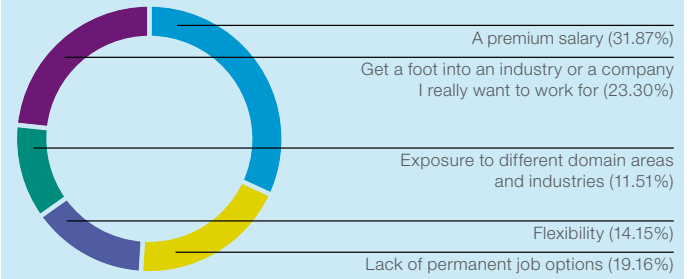
SURVEY RESPONSES (BY COUNTRY)



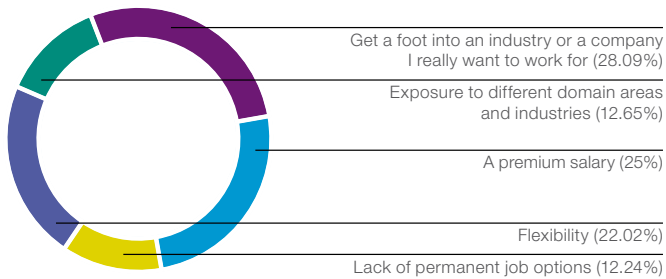
WHICH OF THESE WOULD BE A KEY MOTIVATOR TO TAKE ON CONTRACT ROLES?



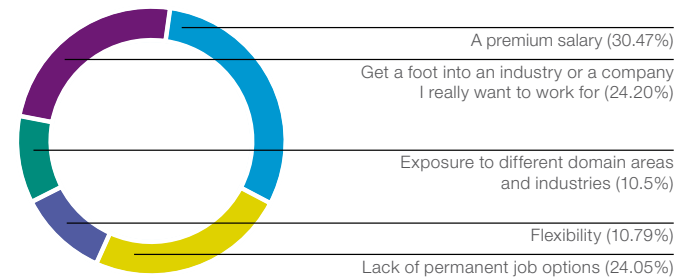
TOTAL



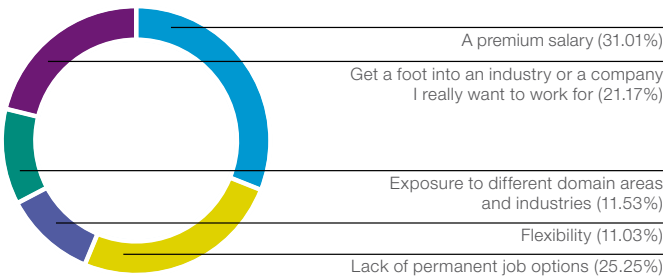
China



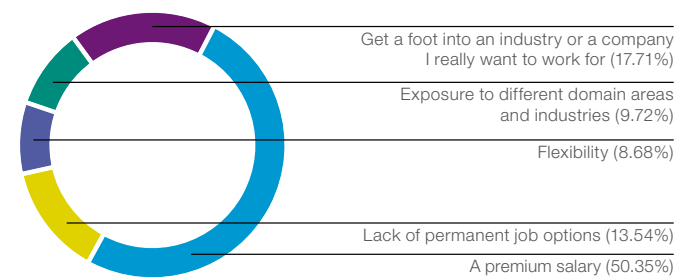
Hong Kong



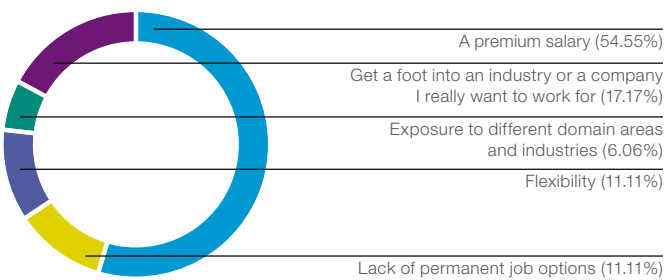
Singapore



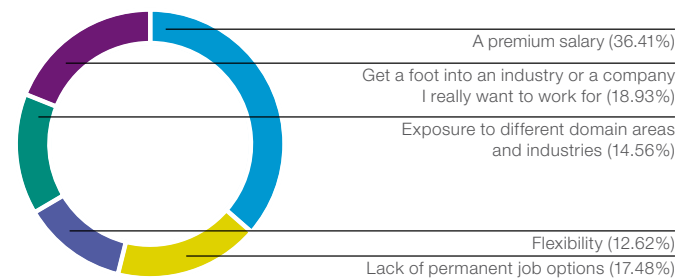
Malaysia



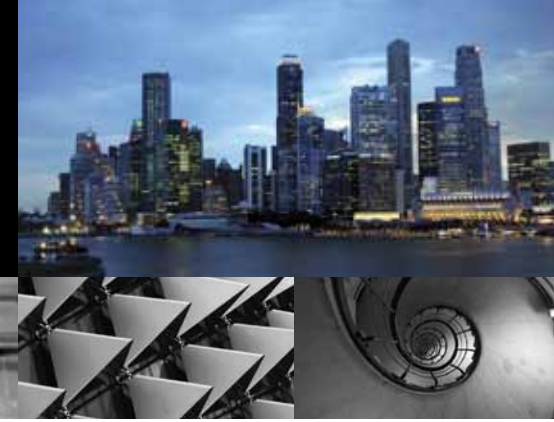
Thailand



Others

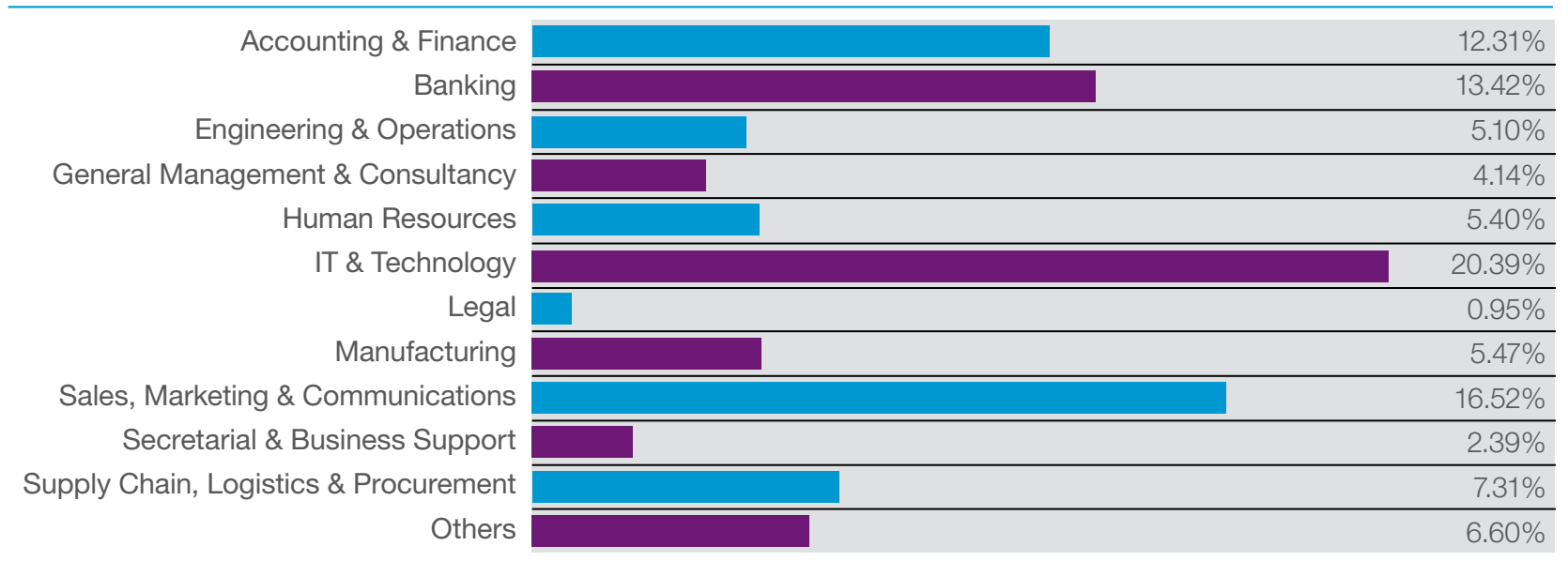


EMPLOYEE INSIGHTS SURVEY SURVEY RESPONSES (BY COUNTRY)



WHICH SECTOR DO YOU WORK IN?

Total

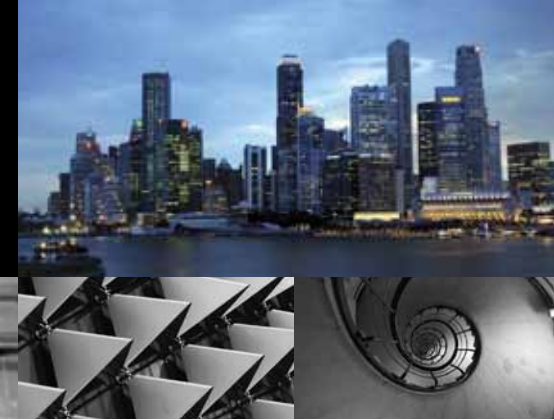


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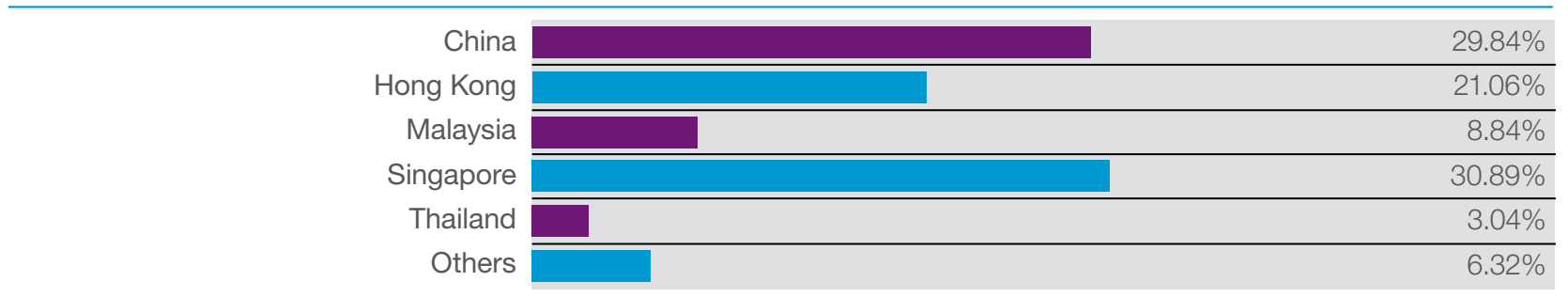
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EMPLOYEE INSIGHTS SURVEY SURVEY RESPONSES (BY COUNTRY)



WHICH MARKET DO YOU WORK IN?

Respondents



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China

| | |
|---------------------------------------|--------|
| Accounting & Finance | 13.68% |
| Banking | 3.91% |
| Engineering & Operations | 12.86% |
| General Management & Consultancy | 5.86% |
| Human Resources | 3.09% |
| IT & Technology | 8.74% |
| Legal | 0.51% |
| Manufacturing | 13.37% |
| Sales, Marketing & Communications | 19.75% |
| Secretarial & Business Support | 0.51% |
| Supply Chain, Logistics & Procurement | 12.86% |
| Others | 4.84% |

Singapore

| | |
|---------------------------------------|--------|
| Accounting & Finance | 9.94% |
| Banking | 21.67% |
| Engineering & Operations | 2.19% |
| General Management & Consultancy | 3.38% |
| Human Resources | 6.46% |
| IT & Technology | 28.73% |
| Legal | 1.39% |
| Manufacturing | 1.59% |
| Sales, Marketing & Communications | 10.64% |
| Secretarial & Business Support | 3.18% |
| Supply Chain, Logistics & Procurement | 3.58% |
| Others | 7.26% |

Thailand

| | |
|---------------------------------------|--------|
| Accounting & Finance | 20.20% |
| Banking | 10.10% |
| Engineering & Operations | 5.05% |
| General Management & Consultancy | 4.04% |
| Human Resources | 7.07% |
| IT & Technology | 16.16% |
| Legal | 0.00% |
| Manufacturing | 4.04% |
| Sales, Marketing & Communications | 22.22% |
| Secretarial & Business Support | 1.01% |
| Supply Chain, Logistics & Procurement | 6.06% |
| Others | 4.04% |

Hong Kong

| | |
|---------------------------------------|--------|
| Accounting & Finance | 14.14% |
| Banking | 14.29% |
| Engineering & Operations | 0.87% |
| General Management & Consultancy | 2.77% |
| Human Resources | 8.02% |
| IT & Technology | 18.80% |
| Legal | 1.46% |
| Manufacturing | 2.77% |
| Sales, Marketing & Communications | 16.91% |
| Secretarial & Business Support | 5.39% |
| Supply Chain, Logistics & Procurement | 7.87% |
| Others | 6.71% |

Malaysia

| | |
|---------------------------------------|--------|
| Accounting & Finance | 10.42% |
| Banking | 11.81% |
| Engineering & Operations | 0.35% |
| General Management & Consultancy | 4.17% |
| Human Resources | 3.47% |
| IT & Technology | 32.99% |
| Legal | 0.35% |
| Manufacturing | 1.74% |
| Sales, Marketing & Communications | 23.26% |
| Secretarial & Business Support | 0.69% |
| Supply Chain, Logistics & Procurement | 3.13% |
| Others | 7.64% |

Others

| | |
|---------------------------------------|--------|
| Accounting & Finance | 10.19% |
| Banking | 18.93% |
| Engineering & Operations | 3.40% |
| General Management & Consultancy | 4.37% |
| Human Resources | 4.37% |
| IT & Technology | 24.27% |
| Legal | 0.49% |
| Manufacturing | 1.94% |
| Sales, Marketing & Communications | 16.50% |
| Secretarial & Business Support | 0.49% |
| Supply Chain, Logistics & Procurement | 3.88% |
| Others | 11.17% |

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