

## **Speech by SHRI - Executive Director, David Ang**

Prof. Tan Eng Chye, NUS Deputy President (Academic Affairs) and Provost

Mr. Yasuhiro Watanabe, Singapore Bureau Chief, The Chemical Daily Pte Ltd,

Distinguished Guests, Partners, Students and Friends

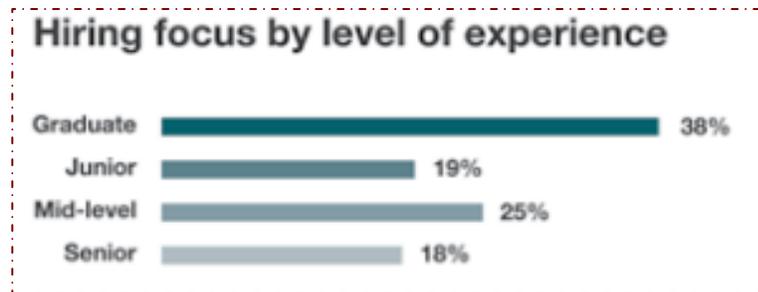
Good morning.

I thank NUS for inviting me and SHRI to this event and to sign an MOU to collaborate with each other to benefit the students.

### **Recruitment demand growth in Singapore in Q1 2011 (Manpower Employment Outlook Survey Singapore Q1 / 2011)**

- Workforce in Singapore can expect a good start to 2011, with an increase in **employment** expected in the first quarter of the year. Overall, the net employment outlook for Singapore is +27%
- The finance, insurance and real estate sectors are anticipated to see the “most optimistic forecast since 2008”, where the net employment outlook is +39%. The public administration and education sector also expect growth with a predicted +36%
- The services sector is expected to increase by +29%. Manufacturing, and mining and construction by +26%. Wholesale trade and retail trade by +24% and transportation by +23%
- The survey finds out that jobseekers throughout Singapore benefit from a healthy labor market in the months ahead

## Recruitment demand by level of experience



## Internal talent issues among companies in Singapore

- Companies in Singapore are bothered by lack of leaders in the pipeline;
- Problems of poor career planning and poor employee compensation prevails among local management;
- Most of the employers are good at cascading goals and high impact performance management

## Recruitment challenges in Singapore;

- **External Factors:**  
**Some of the external challenges are** uncertainty in the business outlook, lack of qualified talent and salary inflation
- **Internal Talent Issues:**  
**Most common issues are** obtaining headcount approval, leadership gaps, increased turnover & budget constraints and staff retention strategies
- **Internal issues directly impact recruitment considerations**
  - Talent mobility/volatility increases
  - Retention becomes more difficult
  - Recruitment demands further increase
  - More competition for available talents
  - Recruitment costs soar

## **What is new Graduates really looking for? (Universum Students Survey 2010)**

Top career goals include having work/life balance, to be competitively or intellectually challenged and to have an international career

Top industries includes financial Services, investment Banking and Engineering/Manufacturing

Top departments graduates like to work are engineering, research and development function, and project management

Top preferred communication channels are employer Website, acquaintances employed by the company and career websites/internet job boards

## **AREAS OF COOPERATION**

Both NUS and SHRI agreed to collaborate in the following relevant areas:

- 1) Jobs and Internship Opportunities
  - To provide SHRI members with access to NUS talents across disciplines so as to help them build a pipeline of talents.
- 2) Increase Awareness on Careers in the Human Resources Industry
  - To do so amongst the NUS community through industry talks or mentorships with SHRI members.
- 3) Increase Visibility of NUS Career Centre and SHRI
  - To cross publicise career related courses, workshops and events to NUS and SHRI community.
  - To briefly mention services on NUS and SHRI website with hyperlinks to respective pages.
- 4) Conduct Joint Research on Human Capital and Career Related Issues
  - To do so through surveys and sharing of relevant findings with NUS and SHRI networks.
- 5) Outreach to NUS and SHRI community for speakers and panelists at events.
  - To publicise the call for speakers and panelists for NUS and SHRI events.



### **How NUS Grads benefit from this collaboration**

SHRI aims to help you with that dream job at the soonest time and guide you through your job hunting journey by providing you with plenty of networking and training opportunities, internship opportunities and job searching resources that offer career advice.

Benefits;

- Access to our member network for fresh grads for job opportunities and internships
- Training and development opportunities in diverse industries
- Employer resources that can enhance your employability

**Thank you.**