

From jobseeker expectation to recruitment success

Career Times Quarterly Hong Kong Salary Survey Report – April 2011



Fresh data helps recruiters to adjust recruitment strategies and tap new market opportunities

Introduction

A new poll conducted by leading recruitment advertising and information portal CareerTimes.com.hk shows that Hong Kong workers are now playing a more active role in the recruitment process. This trend is expected to drive growth in the already robust labour market. In particular, nearly 70 per cent of the 1,512 survey respondents said that they would change jobs in the next three months. Interestingly, however, some 58 per cent of the people polled said they would not respond to job postings that advertise unattractive packages and another 60.5 per cent were put off by ambiguous information on recruitment advertisements.

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Objectives

- Examine the latest trends in HR remuneration
- Observe and analyse jobseeker behaviours
- Offer recruiters an indication of jobseekers' job hunting preferences and career expectations

Audience

- Human resources practitioners, hiring managers and talent management professionals

Key findings

- Monetary incentives expected to pick up
- Jobseekers put high priority on career prospects
- Single-channel recruitment no longer effective
- Recruitment marketing boosts effectiveness of online advertising
- Hong Kong's labour market more volatile with high attrition rates

Methodology and design

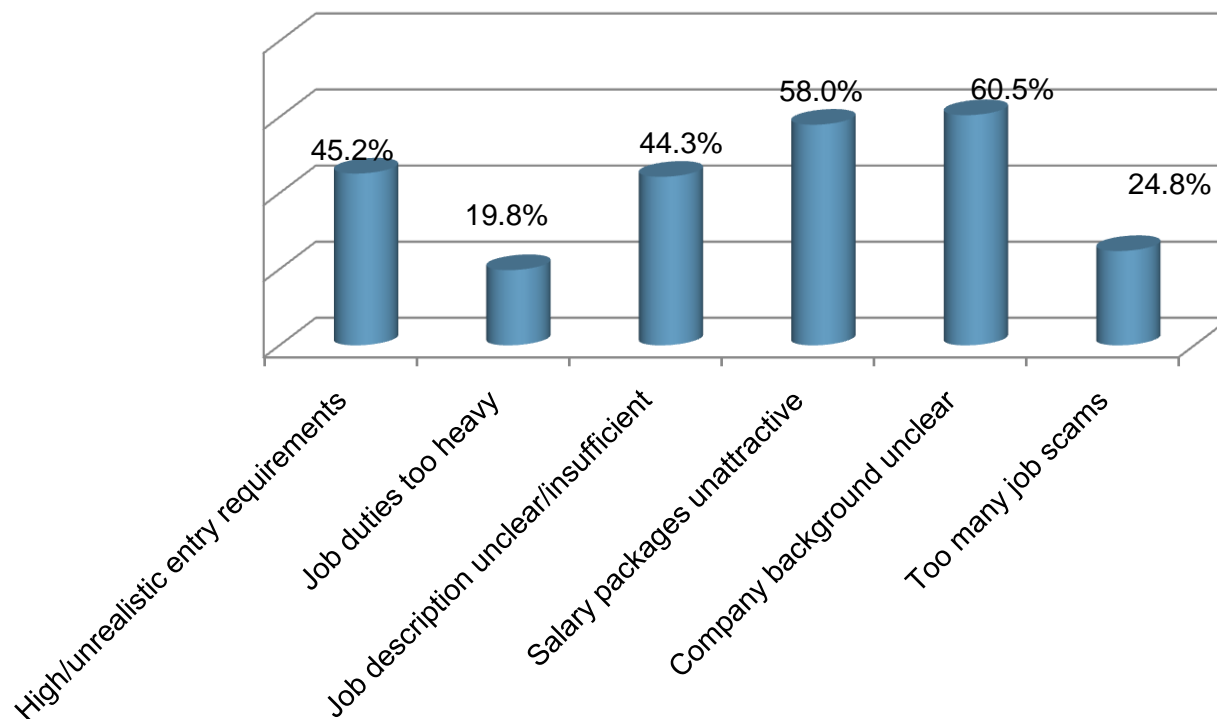
Survey period: 31 March – 1 May 2011

Sample size: 1,512 CareerTimes.com.hk members

Data collection: An online survey was delivered to CareerTimes.com.hk members during the survey period. Responses were collected and findings analysed and compiled into this report by Career Times' in-house research team.

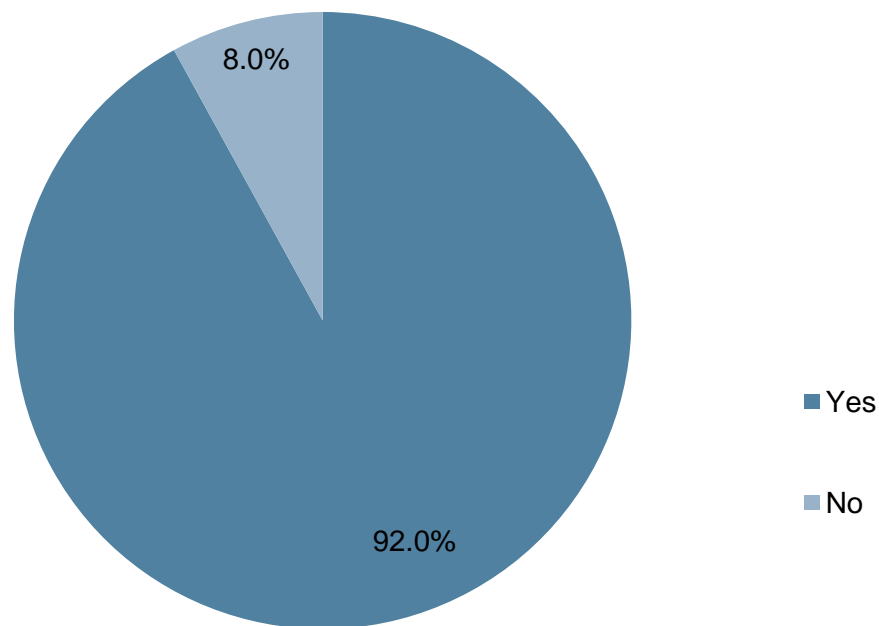
1. What prevents jobseekers from responding to a job ad?

Results of the survey reveal that 60.5 per cent of the respondents felt put off by ambiguous information on recruitment advertisements. Other factors that have prevented jobseekers from responding to some advertisements included unrealistic entry requirements (45.2%) and unattractive remunerations (58%).



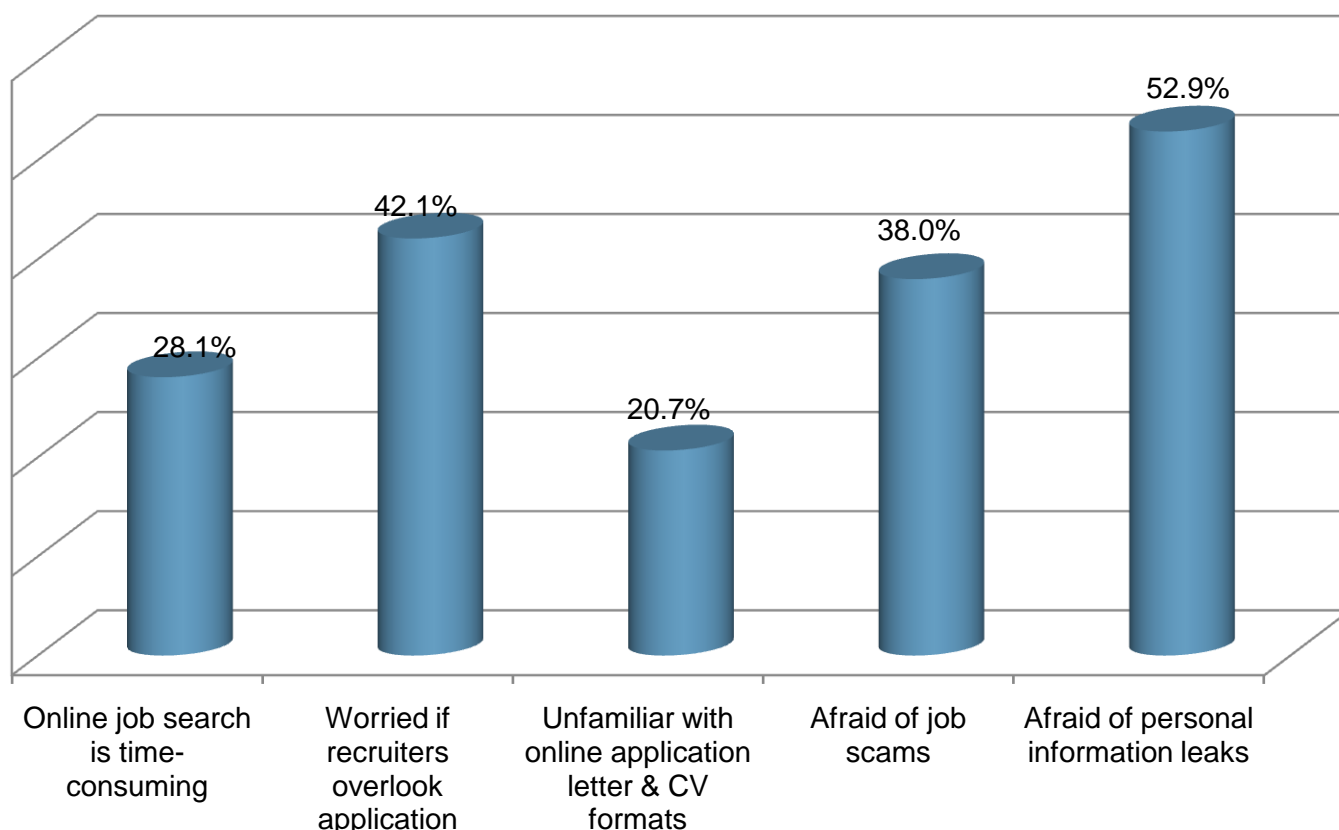
2. Are jobseekers more comfortable searching for jobs online?

The survey shows that 92 per cent of people polled now felt more comfortable searching for job vacancies from recruitment websites. This is to say that online recruitment advertising is quickly gaining popular among the HR community.



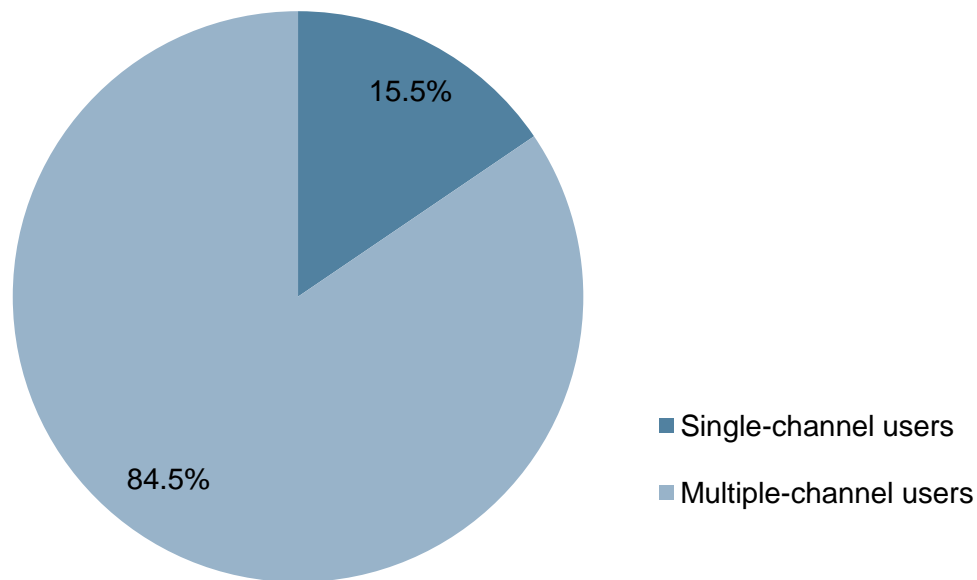
3. What are the jobseekers' major concerns?

Despite the strong trend in online recruitment advertising, more than half of the respondents expressed concerns over possible personal information leaks, while 42.1 per cent worried that their applications might never see the light of day.



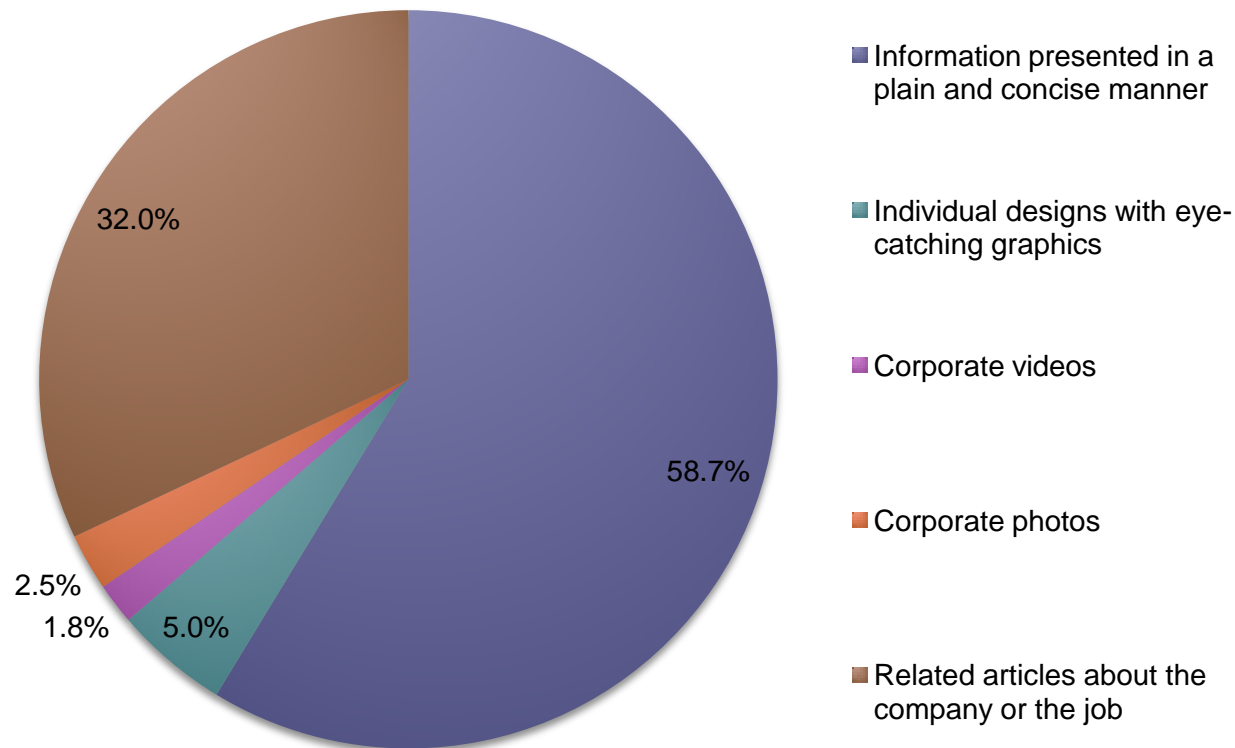
4. Does multi-channel advertising work better?

Of the 1,512 people polled, nearly 85 per cent use the service of more than one recruitment websites.



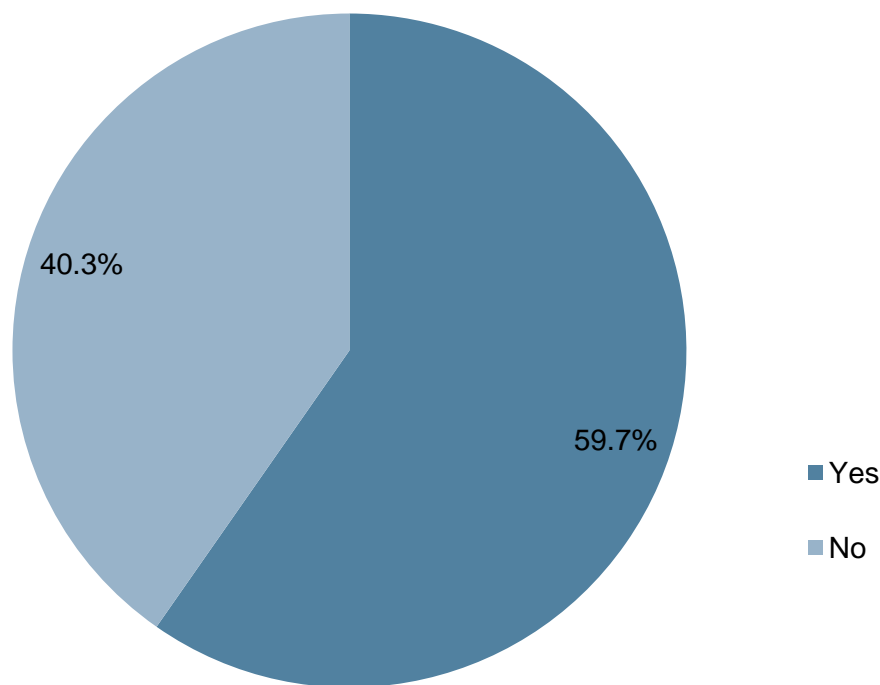
5. What makes an online job ad more attractive?

Nearly 60 per cent of respondents found job advertisements with “information presented in a plain and concise manner” more attractive; while 32 per cent of them would like to read more about the recruiting company or the jobs that are being advertised.



6. Salary adjustment

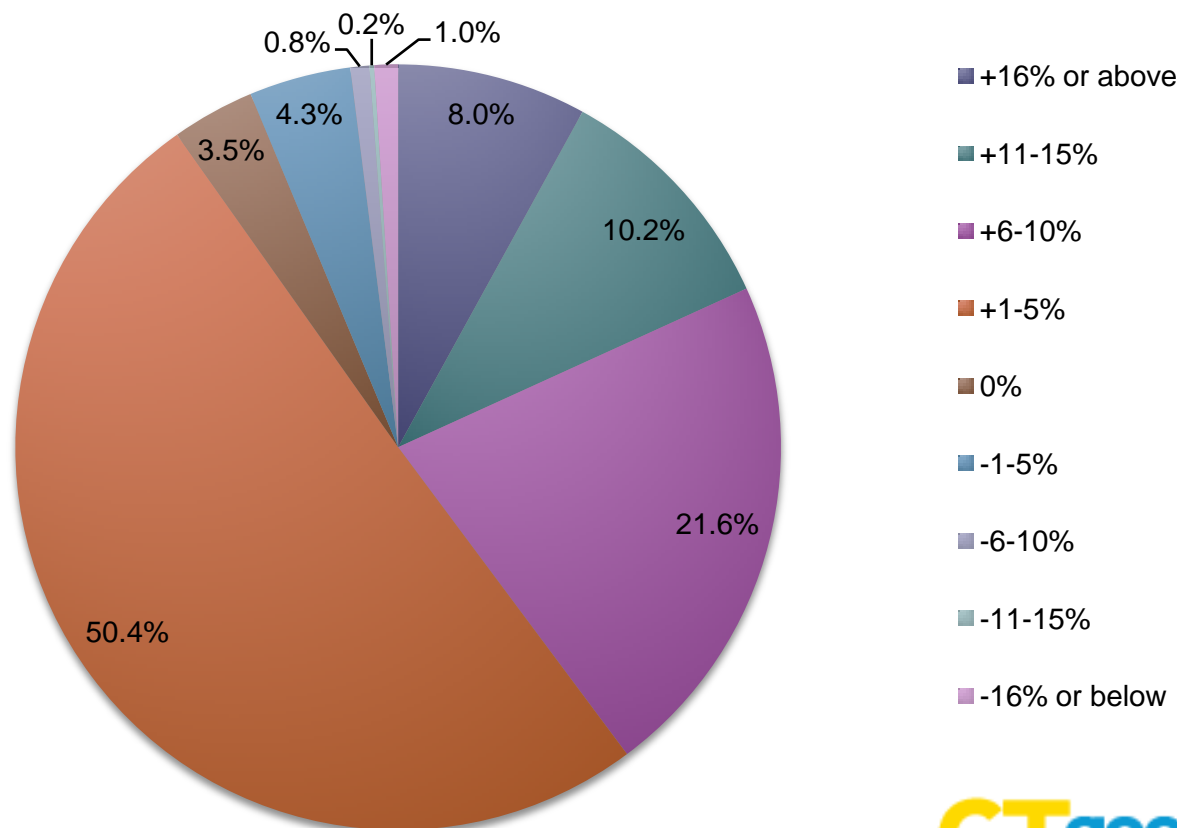
Some 59.7 per cent of the 1,512 survey respondents received a salary raise earlier this year, a 3.4-percentage point increase over the same period last year (sample size of 1,594).



7. Pay raise

The survey data showed a 7.8-percentage point gap in the number of people whose salary was up at least 11 per cent between this year's respondents (18.2%) and those from 2010 (10.4%).

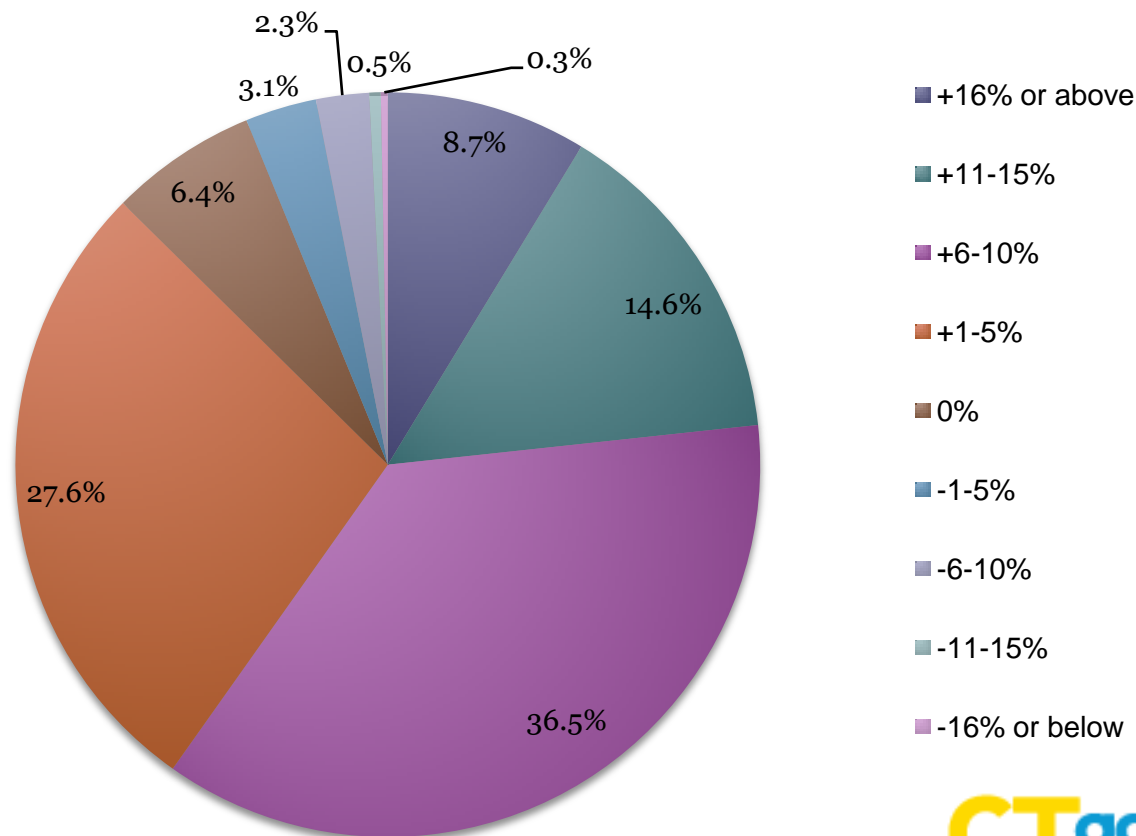
2011 Pay Rise



8. Cautiously optimistic

Despite the rise in employment confidence, 6.2 per cent of this year's survey respondents expected a salary cut compared to 3.8 per cent last year.

Expected Salary Adjustment for 2011

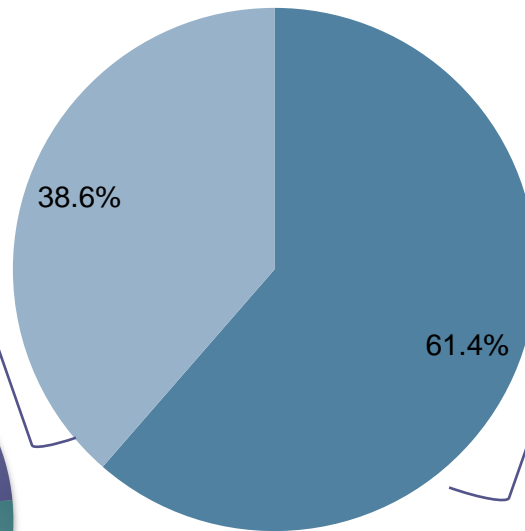


9. Year-end bonus

More than 38 per cent of the respondents had yet to receive a year-end bonus and among this population, 76.6 per cent expected a payout of at least a month of their salary, whereas 24.1 per cent of the survey respondents already received a bonus of at least two months of their salary.

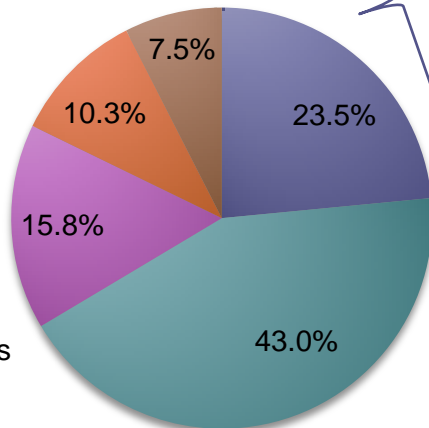
Bonus Entitlement

- Yes
- No



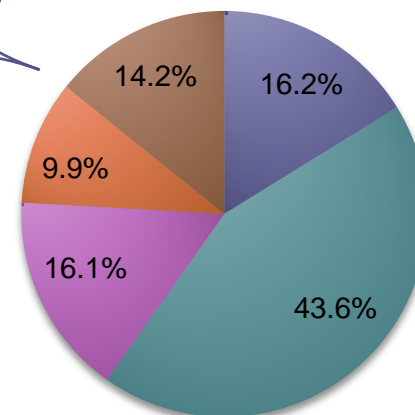
Bonus Expected

- 0.5 month or less
- 1 month
- 1.5 months
- 2 months
- Over 2 months



Bonus Received

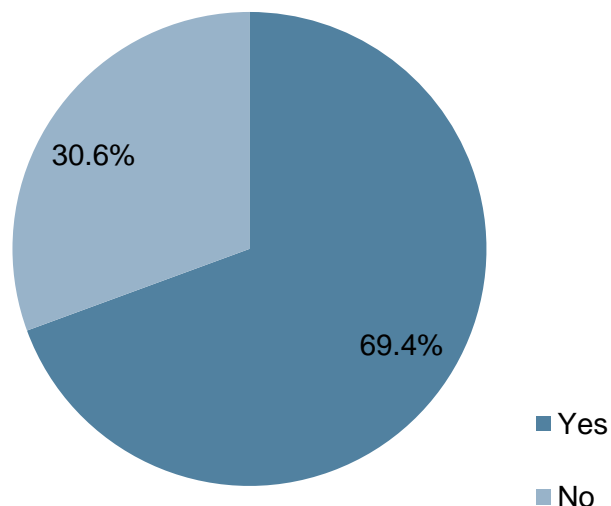
- 0.5 month or less
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- 2 months
- Over 2 months



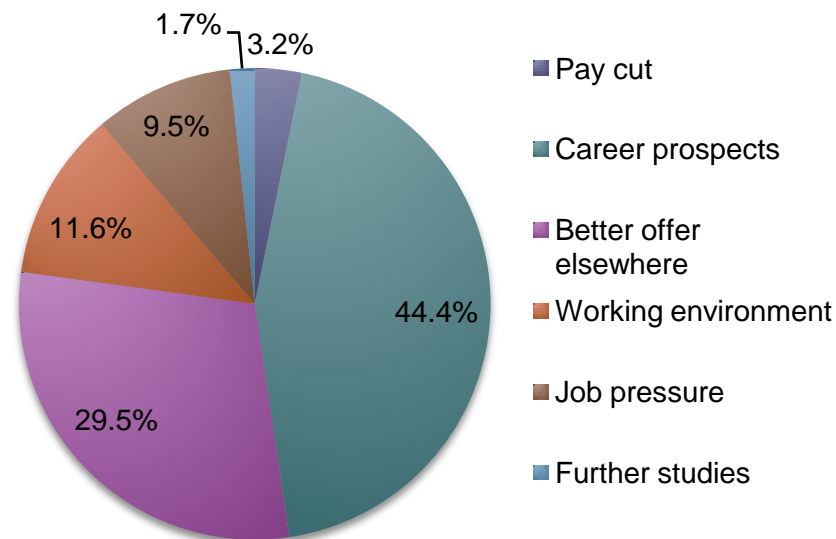
10. On the move

Nearly 70 per cent of people polled said they would look for a new job in the next three months and some 44 per cent of these people wanted better career prospects.

People looking for a move in the next three months

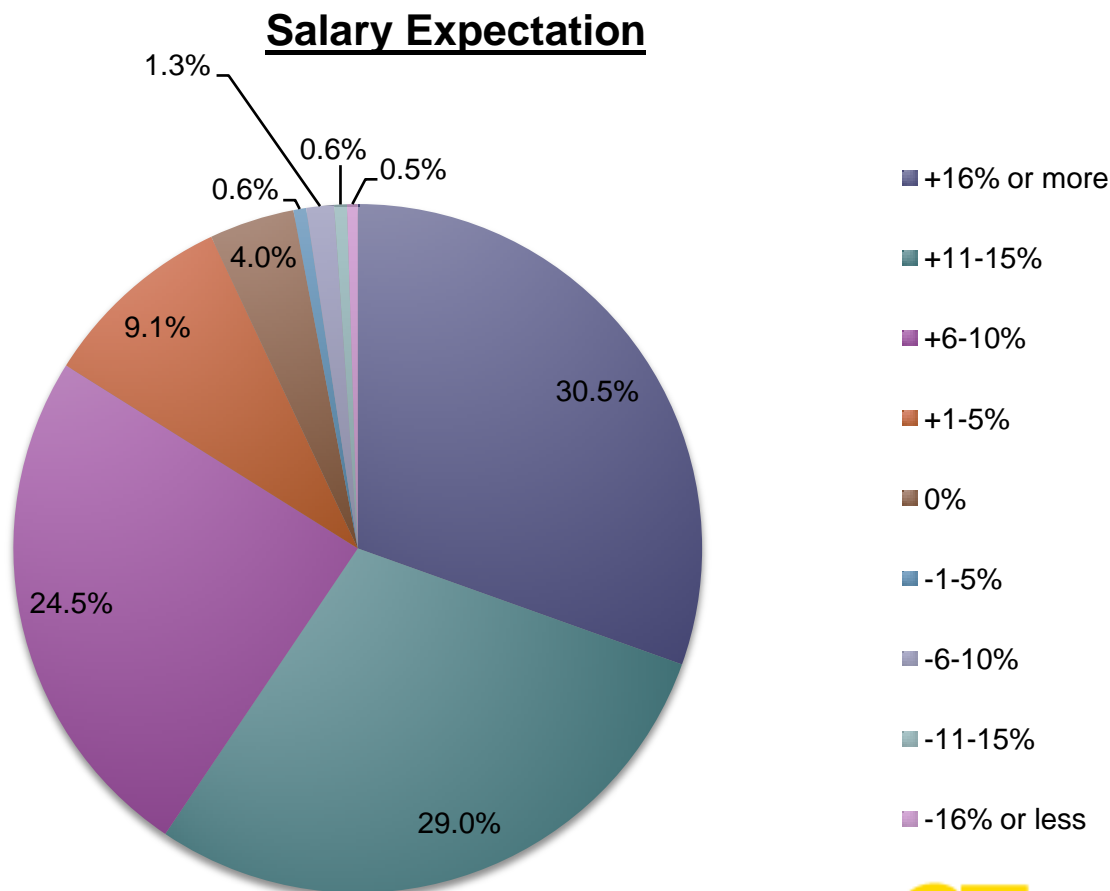


Major Reasons



11. Proof of confidence

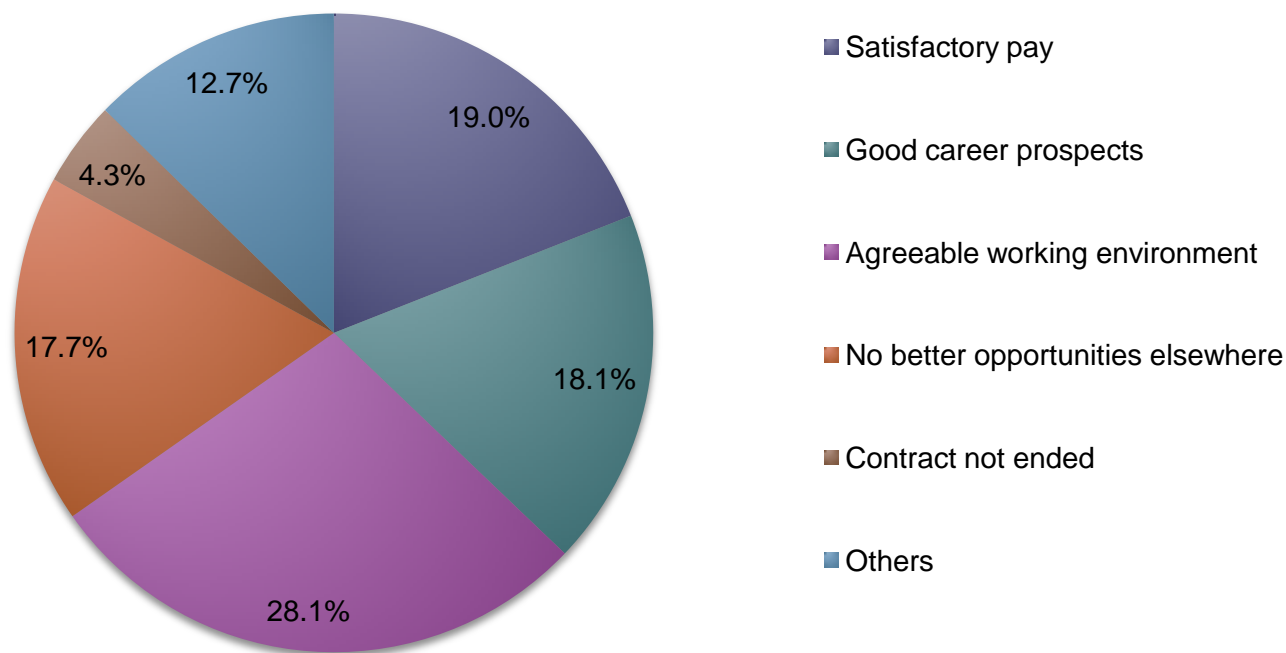
Of those looking for a career move, 59.5 per cent would ask for at least an 11-per cent salary increase from their new employers, compared to last year's figure of 53.2 per cent.



12. Why people keep their jobs?

An agreeable working environment was helping to keep certain survey participants from jumping ship, while a mere 4.3 per cent of those people opting to keep their current jobs did so because they were bound to fulfill their contract.

Major Reasons for Keeping Current Jobs



Conclusion

Hong Kong's shrinking talent pool and the return of the employee market plus talent competition from across the Chinese border pose great challenge to recruiters and HR managers alike. In order to build a sustainable talent pipeline so as to maintain a company's competitive edge, appropriate HR management strategies must be adopted and hiring right is more often than not a first step towards HR success. Staff retention should follow and this should include total compensation on par with market levels, employee-friendly well-being policies, as well as deliverable career promises. HR practitioners, now in a more strategic role, must help a company to develop resilience and flexibility, particularly in terms of talent acquisition, by making the right decisions first and foremost.

Recommendations

- Send out clear and concise recruitment messages
- Restructure remuneration systems and career development paths to achieve long-term HR results
- Review recruitment advertising strategies to target desired jobseeker behaviours



Need further assistance? Call us at 2156 2666 now.

About Career Times' Quarterly Hong Kong Salary Survey

More than 42,900 CareerTimes.com.hk members responded to Career Times' quarterly surveys since June 2006, giving recruiters and human resources managers a jobseeker's perspective on recruitment and remuneration.

About Career Times

Career Times, an English-language recruitment weekly for business executives, has been published by Hong Kong Economic Times Holdings Limited every Friday since 1997. Its online portal CareerTimes.com.hk was launched in 1999 and now boasts a registered member population of more than 480,200, thousands of corporate openings and 645,000 daily page views. Career Times has also rolled out a sister website CTHR.com.hk in 2009 and more recently a popular brand extension CTgoodjobs.hk.

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