



ROBERT WALTERS FINANCIAL SERVICES, HUMAN RESOURCES MARKET UPDATE DECEMBER, 2008

MARKET UPDATE

The turbulent financial markets in 2008 had significant implications for the recruitment of HR professionals. Early 2008 saw headcount projections from most clients as cautious yet optimistic. However, recent conditions have resulted in fewer than expected open positions, and we have witnessed a large increase in the number of active candidates.

For organisations with the ability to continue hiring, the market conditions have provided an excellent opportunity to source high quality staff. However, for selected roles, such as HR business partners and HR specialists, organisations continue to experience difficulty in sourcing strong candidates.

We expect that 2009 will continue to reflect a cautious approach to hiring, with some firms looking to hire contract staff and strong candidates remaining in high demand.

Job Volume

Whilst the general trend has been a reduction in hiring, activities have varied significantly depending on industry sector and organisation. Within investment banks, hiring has been minimal and most vacancies have been focused on the insurance, retail banking, and asset management sectors, as well as with Japanese financial institutions.

Opportunities have primarily been in core operational HR roles and, unlike previous years which have seen organisations expanding their HR divisions to reflect a more strategic approach, this year few such positions have been created. The one exception to this has been in talent management, as organisations have been keen to ensure the retention of key personnel in an effort to reduce the loss of knowledge and the financial costs related to the replacement of such staff.

Candidate Flow

A majority of recent applications have come from people who have already been laid off or those who see a layoff as imminent. The number of operational HR professionals and junior HR staff seeking positions far exceeds the number of opportunities that are available, and organisations currently hiring in these areas have access to reasonable candidate pools. Furthermore, many of these candidates are now open to contract work, where previously they were not. However, for more senior level and strategic HR roles, sourcing strong candidates continues to be challenging.

In recent years, the finance sector has increasingly looked outside of the industry and has had significant success in filling this skills and talent gap. Previously, a move from non-finance industries was very attractive for candidates, often with higher salaries as a driving force. With the recent economic uncertainty, job security rather than career advancement has become the priority for most candidates. Those currently employed in relatively secure positions have become much more conservative and are reluctant to take the risks associated with a career move, in particular to the financial services industry. The expectation among many organisations within the financial industry for vastly reduced or no bonuses for 2008 is also expected to fuel candidate mobility.

CONTACT US

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Robert Walters was established in 1985 and operates across five continents with 38 offices in 17 countries, Robert Walters is one of the world's leading global, specialist professional recruitment consultancies and has earned a well-deserved reputation for satisfying the career aspirations of the highest calibre professionals.

Since 2000, **Robert Walters Japan** has specialised in permanent, contract and interim recruitment across all industry sectors, and our clients in Tokyo and Osaka include some of the world's leading investment banks and multinational, blue chip commercial companies. Operating at all levels of seniority, we manage the careers of the best professionals in the fields of accounting, banking & securities, real estate, insurance, IT, investment, legal & compliance, sales & marketing, human resources, administration support, supply chain, retail, hospitality and healthcare.

OUTSTANDING CANDIDATES

FINANCIAL SERVICES, HUMAN RESOURCES

Candidate 1 : Junior HR Generalist

This candidate is an excellent junior level HR generalist with solid experience in a wide range of operational HR responsibilities. Having studied overseas at high school and university, she is bilingual/bicultural and has excellent presentation.

With a good knowledge of Japanese Labour Standards law and two years as a HR and general affairs manager for a small organisation, this candidate would be suitable for a HR generalist or office manager position within an international organisation.

Currently available for an immediate start, this candidate has a lot of potential and we expect her to have a very bright career ahead of her.

Candidate 2 : Talent Manager

A very professional and well presented, bilingual/bicultural candidate who is currently working for a major financial services company in talent management.

This candidate possesses over four years of experience in the field of learning and development, with an extensive background facilitating soft skill courses, curriculum development, conducting training needs analysis, managing training budgets and conducting pre and post training feedback sessions.

Her experience in this area, combined with her excellent presentation and English skills, make her a strong candidate for positions in talent management, learning and development or junior HR generalist positions.

Candidate 3 : Senior HR Generalist / Specialist

This senior level HR specialist has nearly 20 years' experience within human resources in major financial services companies.

Possessing experience in a variety of core operational HR roles, and with specialist knowledge of compensation and benefits, this HR professional has expertise in HR planning and project management, in addition to fluent English.

This candidate would be suitable for a HR manager, HR business partner or specialist role.

Candidate 4 : Organisational Development / HR Consultant

This candidate has a strong background in both internal HR and business consulting. Having worked for major consulting companies and major international corporations, this organisation development specialist has solid experience in HR consultancy and strategic planning.

With experience in the financial services industry and an excellent knowledge of compensation and benefits, organisational design and change and performance management, this candidate would be suitable for either a consultancy or HR business partner role.

Contract Hiring Options

Did you know that Robert Walters is the first company to establish a dedicated recruitment team to focus on finance-related positions on a contract basis? Our contract division specialises in all non-permanent employment categories, from temp staffing (haken) and temp to perm (shokai yotei haken), to direct (keiyaku) contract solutions, across three major disciplines: IT contract, operations & accounting contract and support contract.

For enquiries, please call Casey Wahl on (03) 4570 1500 or email at contract@robertwalters.co.jp.

Expansion in Kansai

From January 2009, our Robert Walters Japan Kansai branch will move to a larger office location in the sleek and modern Pias Tower in order to provide even more capability for servicing clients in the Kansai region.

For enquiries, please call John McCrohon on (06) 4964 2660 or email at osaka@robertwalters.co.jp.

Salary Survey 2009

Our annual salary survey provides a significant insight into recruitment trends and salary movements within the financial services, IT and commerce & industry markets. Currently, we are correlating the data for the 2009 salary survey, our tenth annual edition. Look for the 2009 salary survey in print and available for download in early Q1 of 2009. The Japan market version in Japanese will be available soon after.

To reserve a copy in advance, email your name and mailing address to info@robertwalters.co.jp.

2009 Calendars

Our 2009 Robert Walters Japan calendars, featuring photographs from locales around the world printed on high quality paper, are a compact and attractive addition to any workspace. If you haven't yet received our 2009 calendar, please contact us right away.

To request a copy, email your name and mailing address to info@robertwalters.co.jp.

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