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Demand For Money-Making Talent High

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Singapore - Recruitment ads for new positions may have slacked as companies turn cautious in the wake of the financial downturn but roles that boost the bottom line continue to be in demand.

While there is a reluctance to spend on recruitment advertising, companies are not slowing down in their demand for candidates who can boost their revenues. Figures by Robert Walters Asia Job Index Q3 2008 show total job advertisements in Singapore fell to 192,985 which is a 10.2% decline from the previous quarter. However, demand for sales & marketing and procurement talent remain at a high alongside the IT, shipping, manufacturing and consumer products sectors.

With hiring budgets slashed as a result of the financial crisis, companies are focusing on replacement hires and selective hiring for candidates who are more aggressive and sales-oriented, explained the recruitment firm. Another reason given for the job ads decline was the unavailability of key decision-makers during traditionally quieter months of July and August.

Mark Ellwood, managing director for Robert Walters Singapore, believes "it is no surprise" to see a reduction in jobs advertisements as Singapore was the first Asian country to announce it is in a technical recession.

Nonetheless, he said, "There is still demand for high quality candidates as good talent is always hard to find."







In the banking industry, hiring is at a conservative level due to global market uncertainty but there is a steady demand for experienced professionals from banks which have limited exposure to higher risk financial instruments. Ellwood said, "Organisations are focusing on costs which will continue into next year but opportunities for talented middle management professionals will still remain."

The index tracks advertisement volumes for professional positions across the leading job boards and national newspapers in Singapore.

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