

What is really happening in the job market today?

Alumni react to the impact the downturn has had on their careers at a social networking seminar held by the Nanyang Business School.

What are the hiring expectations of employers today? What salaries and bonuses can they expect in 2009? Are employers changing their human resource (HR) strategies? How can they safeguard and recession-proof their job?

These questions were addressed at the career networking seminar organised by the Nanyang Business School (NBS) Alumni Affairs, titled "What's really happening in the job market today?". The seminar was held on 25 March, at the Arts House.



The panel discussion engaged everyone in the audience

Market trends

Hudson, leading recruitment company, was invited to share key findings and trends in the employment market in relation to today's job market.

Hudson Singapore Country Manager, Ms Gina McLellan, who was one of the seminar's panelists, shared the findings of their Q1 2009 Hudson Report. She revealed that in the case of new hire, his or her raise and bonus payments have been adjusted downwards and the most popular HR strategy being implemented is the freezing of headcount. These were observed among employers, who had participated in the survey, across all industry sectors in Asia.

On the flip side, it was observed that employees need to ensure they continue to be the top talent that is worth retaining within their organisation in these turbulent times.

Market tips

As the recent global economic downturn has greatly stalled the growth of companies, big and small, here in Singapore, there have been constant corporate restructuring, merger, acquisition and downsizing. These in turn, have resulted in workplace trends characterised by job insecurity, flatter organisations, and fewer promotions.

Ms McLellan provided tips to a group of 50 alumni on how to recession-proof their jobs, both internally within the company and externally. There is a need to continuously build real, long-term values, show stability and contribution to one's employer, take up more challenges, and increase one's profile through networking.

An NBS alumna from Class of 1999, Ms Sylvia Lim, another seminar speaker, spoke on how to take control of one's communication skills, for a more effective handling of the daily demands of the job. She also touched on how one can safeguard one's job. Joining Ms McLellan and Ms Lim as panel speakers were Ms Pernille Storm, Director of Banking & Financial Services, Hudson, and Ms Yeo Gek Cheng, Director of IT & Technology, Hudson.

It was an engaging seminar for the participants, as they picked up valuable career tips from the speakers. Some even stayed back to network and establish contacts.



The audience picked up tips and more from the panelists. They are (from left): Ms Sylvia Lim Woon Cheng, alumna from NBS's Class of 1999; Ms Gina McLellan, Country Manager of Hudson Singapore; Ms Pernille Storm, Director of Banking & Financial Services, Hudson and Ms Yeo Gek Cheng, Director of IT & Technology, Hudson

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