

Gen Y

ready to tackle workplace challenges

*Career Times Quarterly Hong Kong
Salary Survey Report
November 2011*

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Introduction

Hong Kong's changing recruitment landscape, coupled with its changing jobseeker demographics, pose substantial challenges to HR professionals. This trend is demonstrated by figures from the latest *Career Times Quarterly Hong Kong Salary Survey Report*. With the report indicating signs of stability, employment will remain stagnant for some people, but as 2011 draws to an end, the recruitment market will heat up again, fuelled primarily by new expectations and challenges.

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Objectives

- To examine workers' sentiments towards employees falling into the Generation Y category (born in the 1980s and 1990s) in Hong Kong
- To analyse jobseeker behaviour and career preferences
- To offer recruiting managers and HR practitioners a fuller picture of jobseekers' career aspirations and expectations

Audience

- Human resources practitioners, hiring managers and talent-management professionals
- Jobseekers at various career levels

Key findings

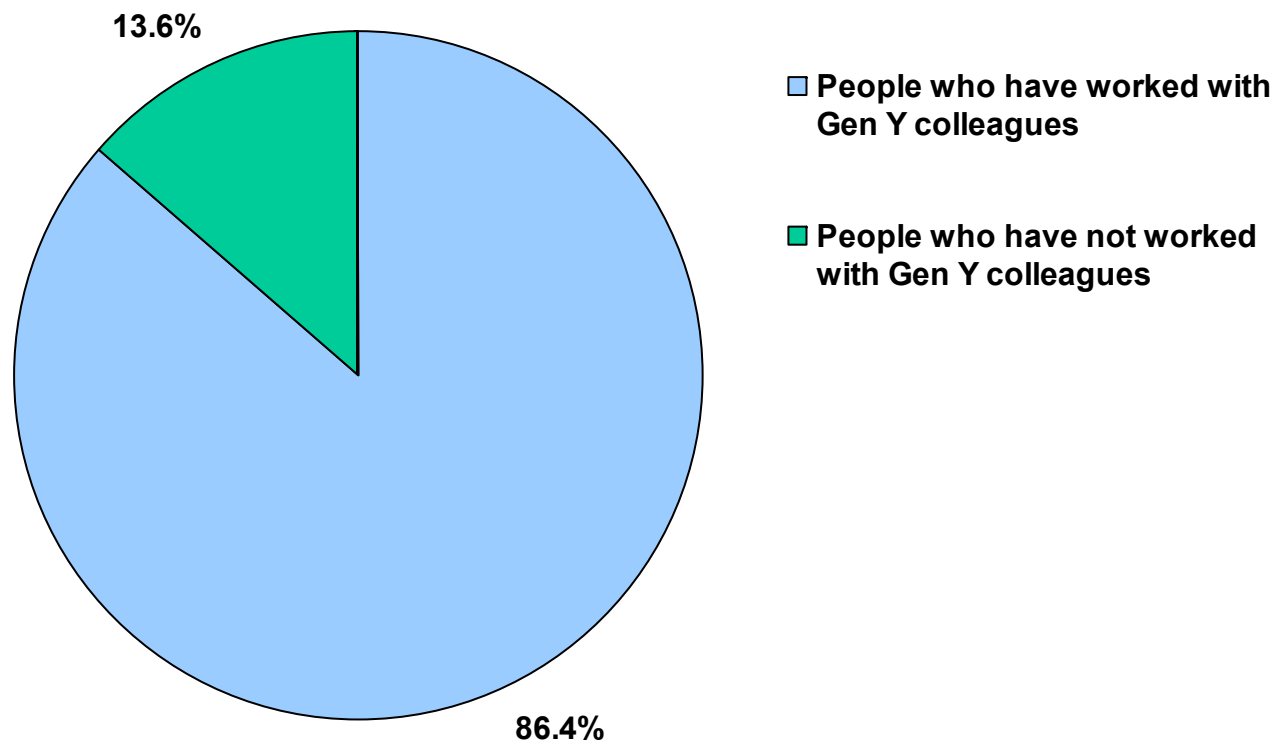
- Generation Y employees have gained acceptance in the workplace
- Workers are more aware of their self-worth in the recruitment market
- Salary expectations still high

Methodology and design

- Survey period: October and November 2011
- Sample size: 1,138 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.

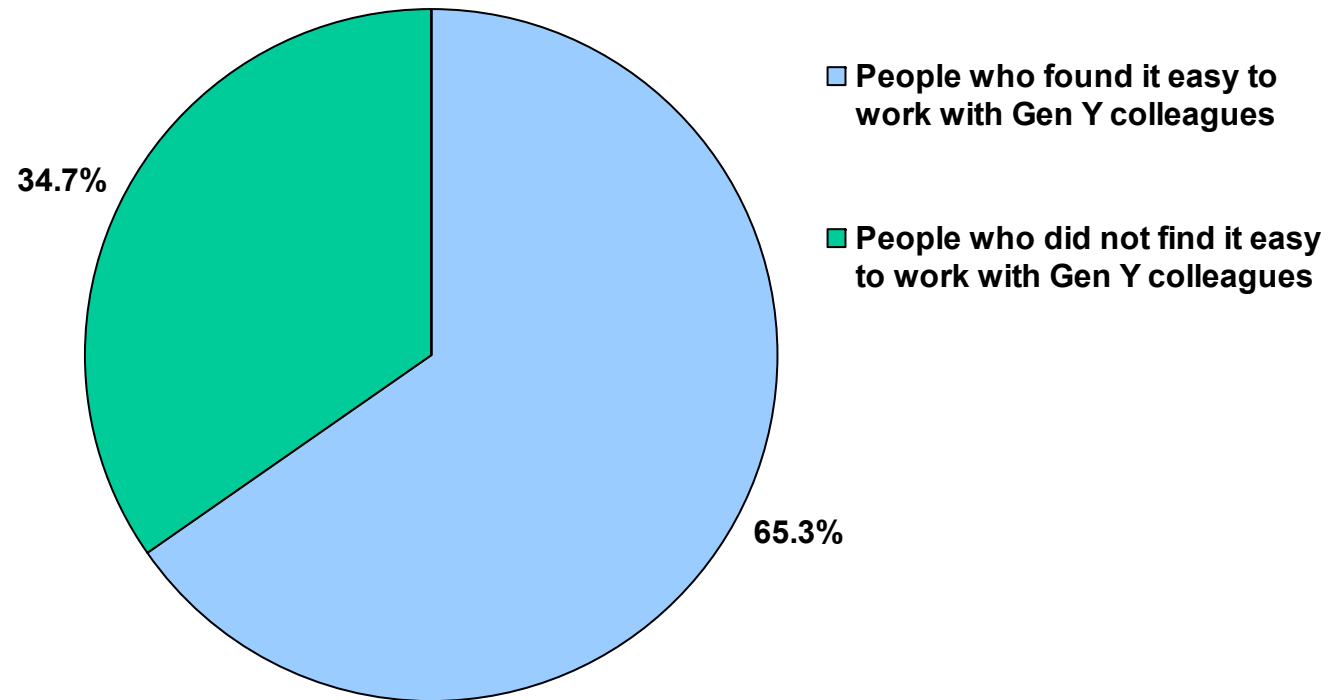
Generation Y workers to rule the roost

Hong Kong's workforce age gap is steadily closing. The survey results show that 983 of the 1,138 people polled have worked with people falling into the Generation Y age group. Most were in their 30s and 40s.



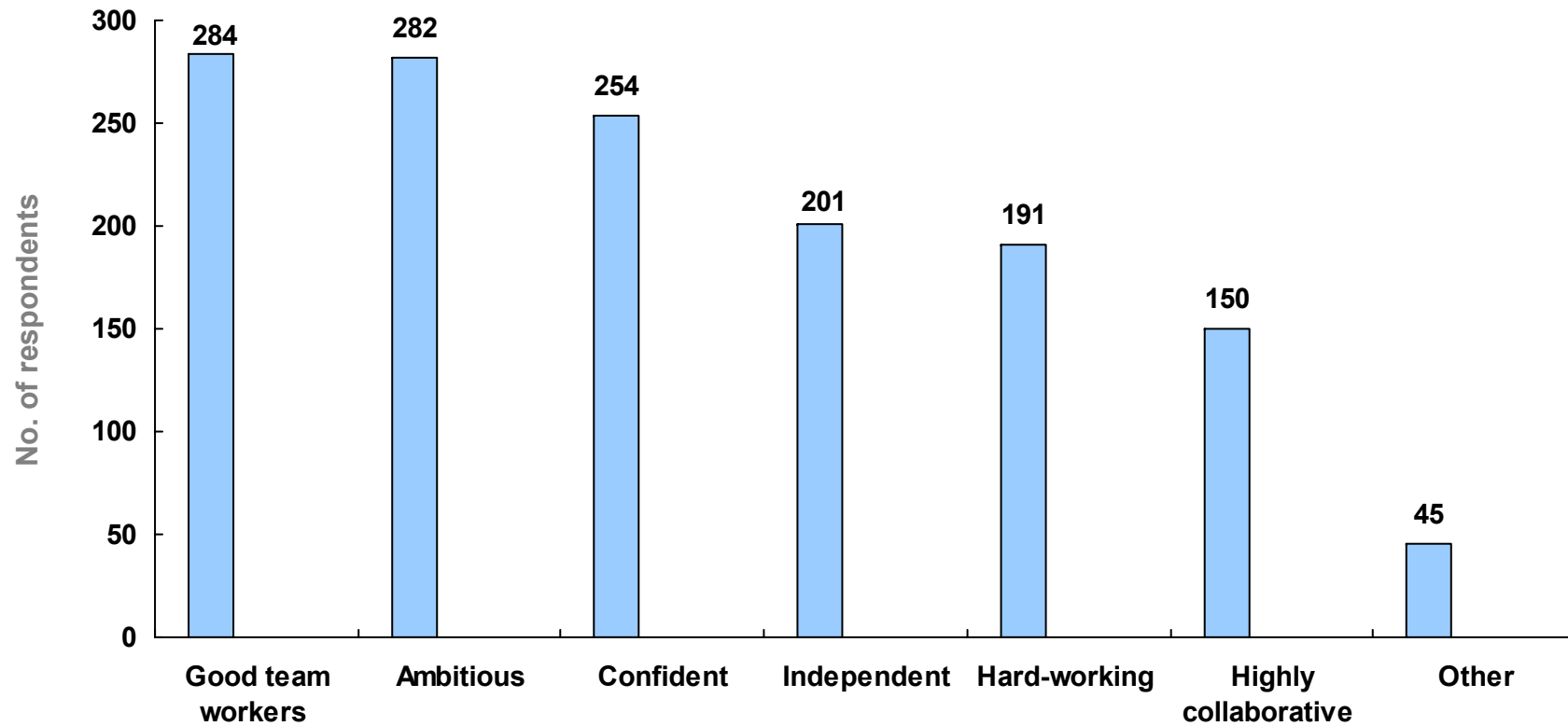
Love-hate relationships

Some 65% of the 983 people polled found it easy to work with their Generation Y colleagues.



Breaking down misperceptions

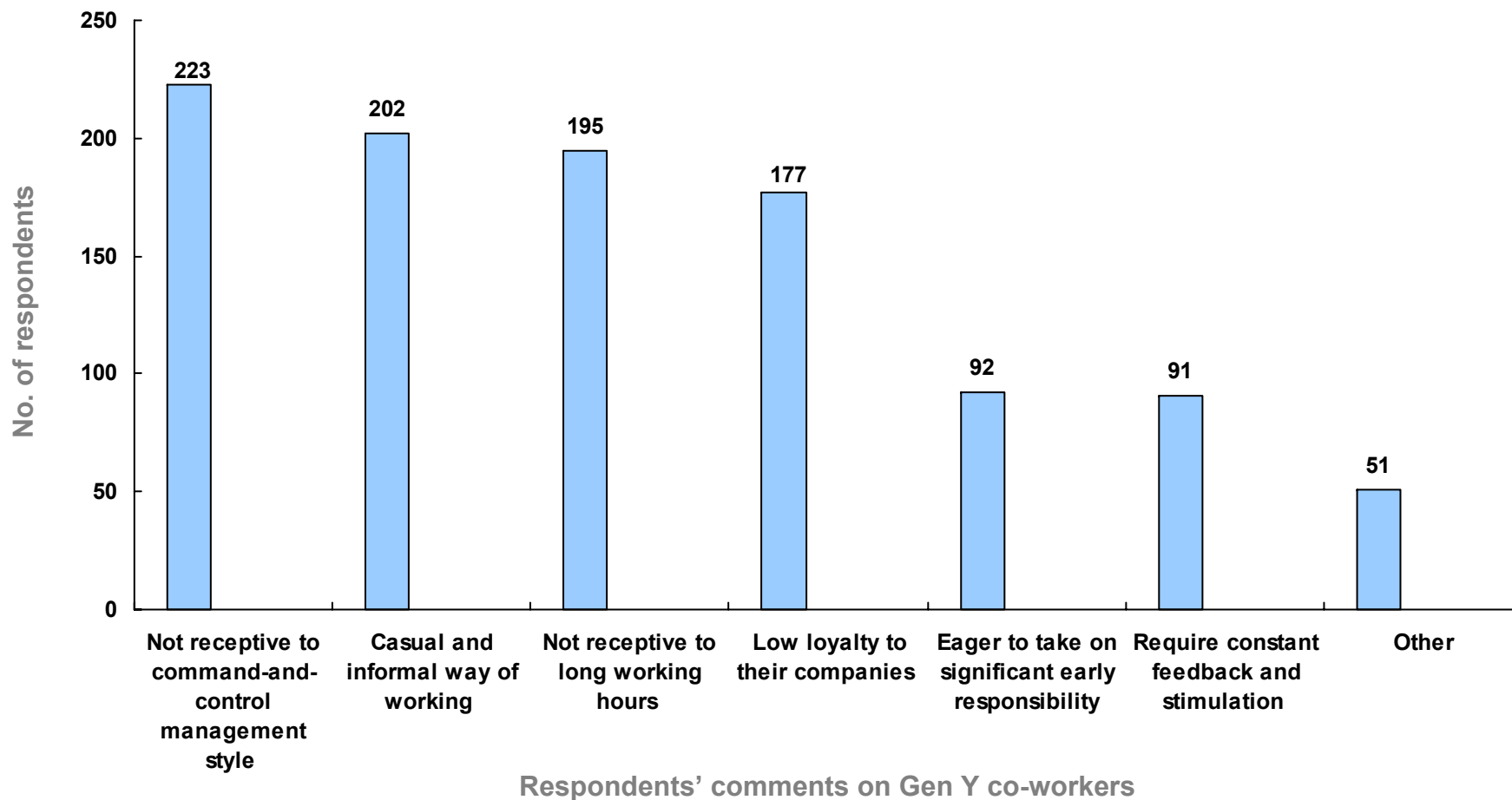
The findings revealed that about 40% of the 642 people polled found their Gen Y co-workers to be confident and ambitious team players.



Respondents' views on Gen Y co-workers' work attitude

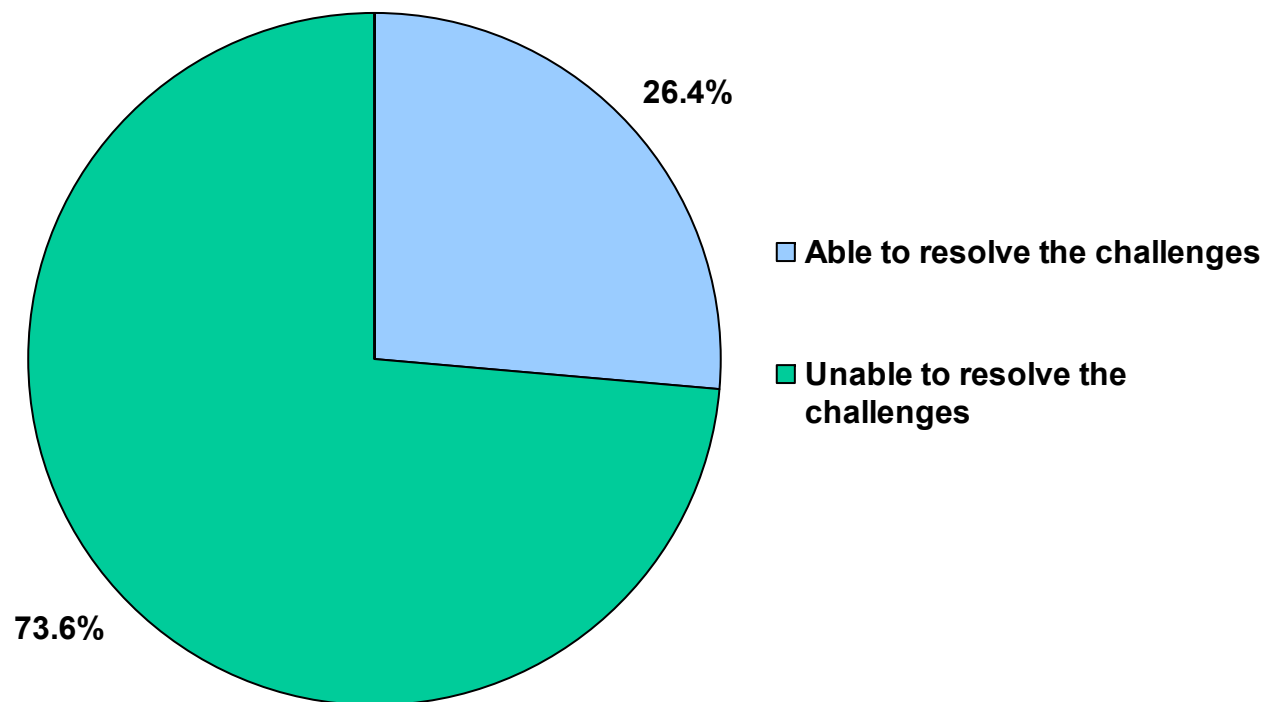
Free spirits

The survey also found that some respondents (341) had developed negative feelings towards their Gen Y counterparts, mainly related to their approach to work, working hours and loyalty.



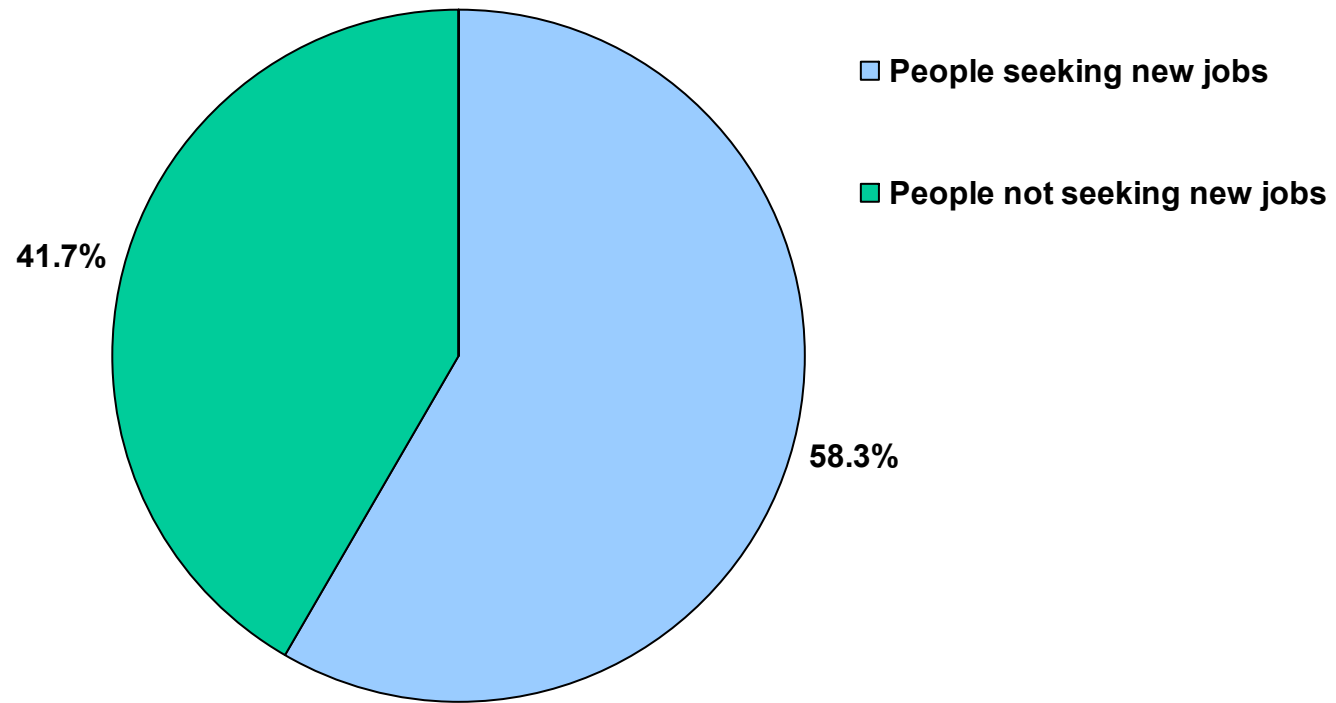
Facing the music

Of the respondents who thought negatively about their Gen Y colleagues, only about 90 were able to work around such “Gen Y issues”.



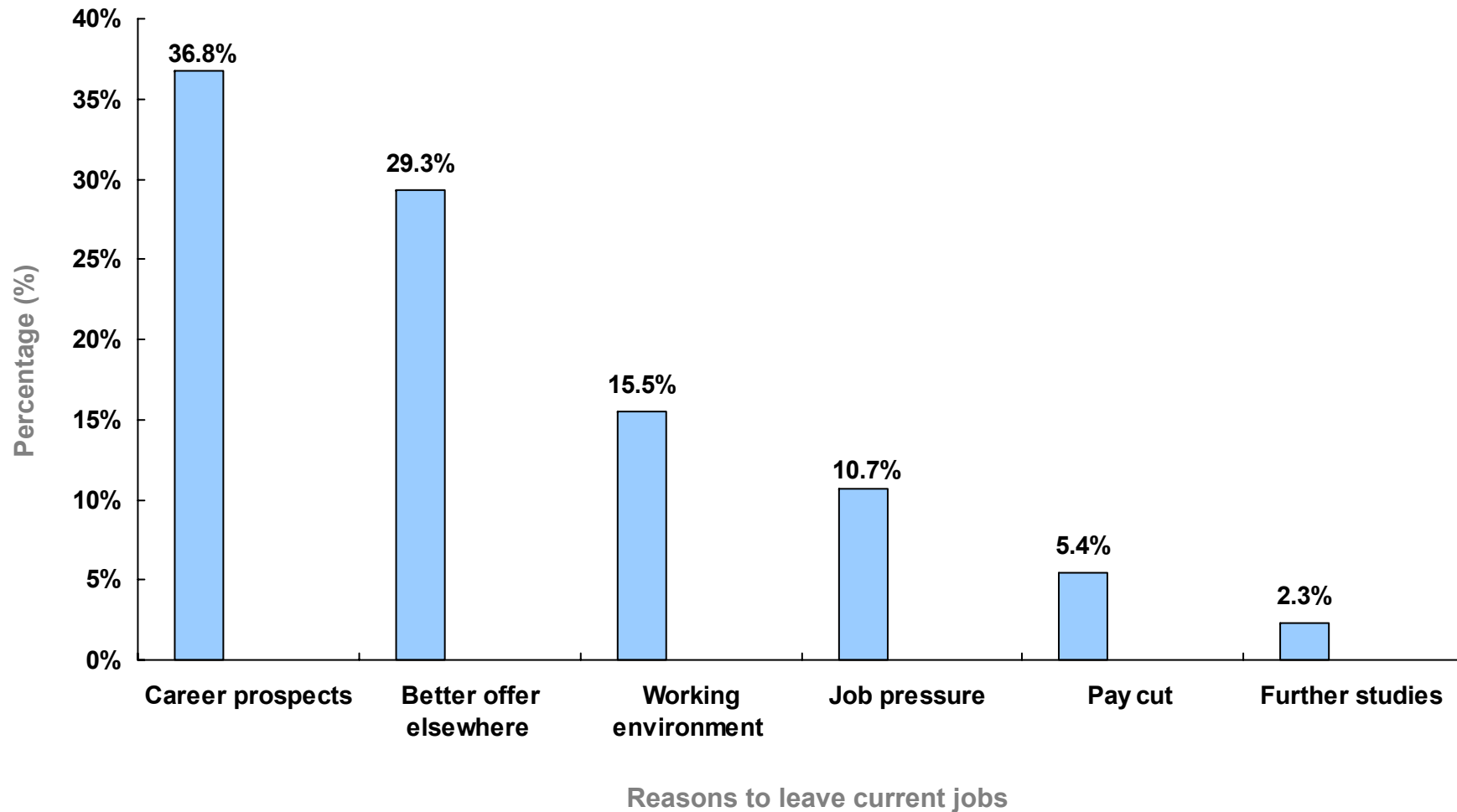
Mixed sentiments

Compared to figures from the last quarter, the number of people looking to change careers over the next three months decreased slightly from 64.9% to 58.3% (663 people).



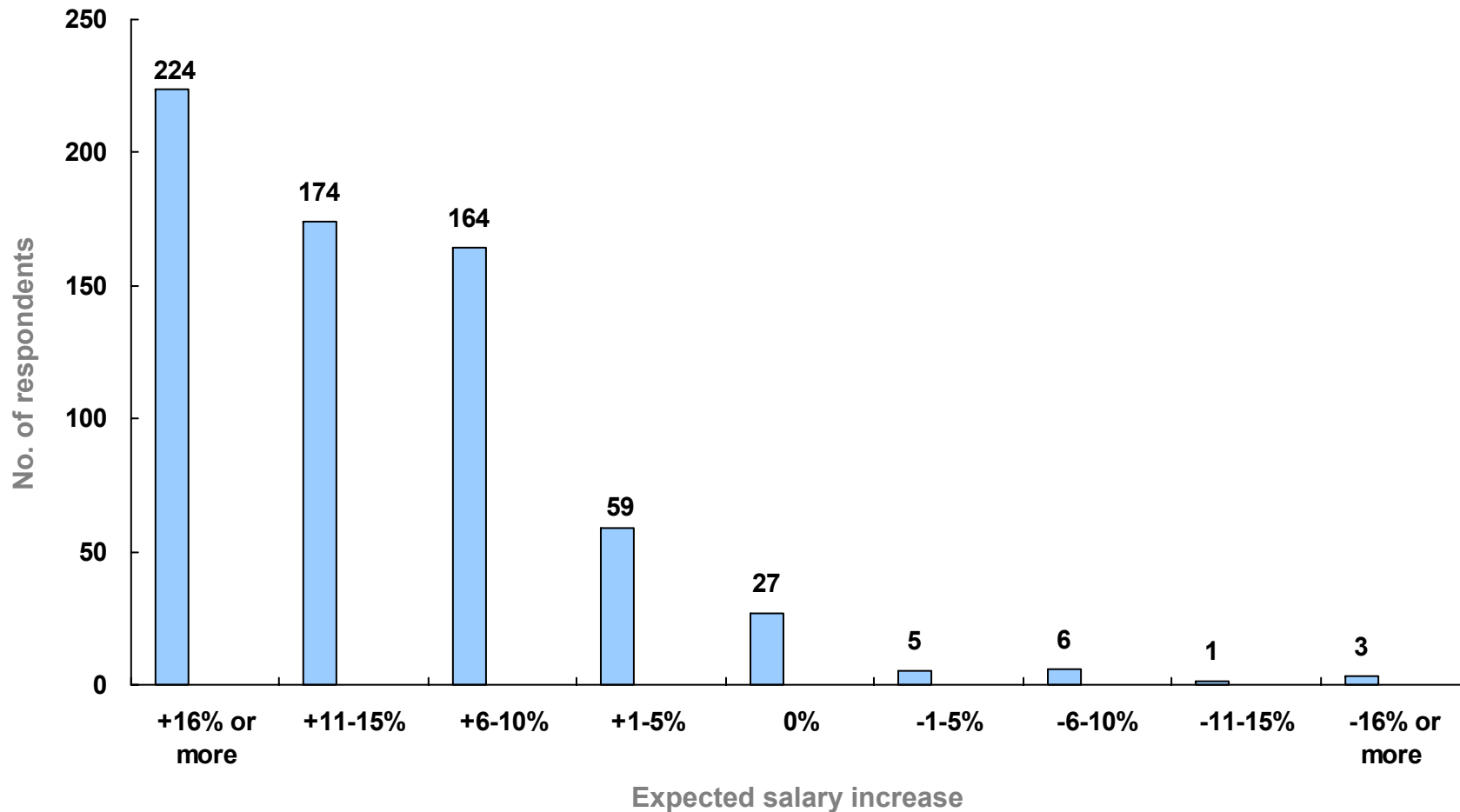
Making a move

Of those that are contemplating a job change, 36.8% are looking for better prospects elsewhere, while 29.3% have received better offers. Only about 2.3% plan to change or leave their jobs to pursue further studies.



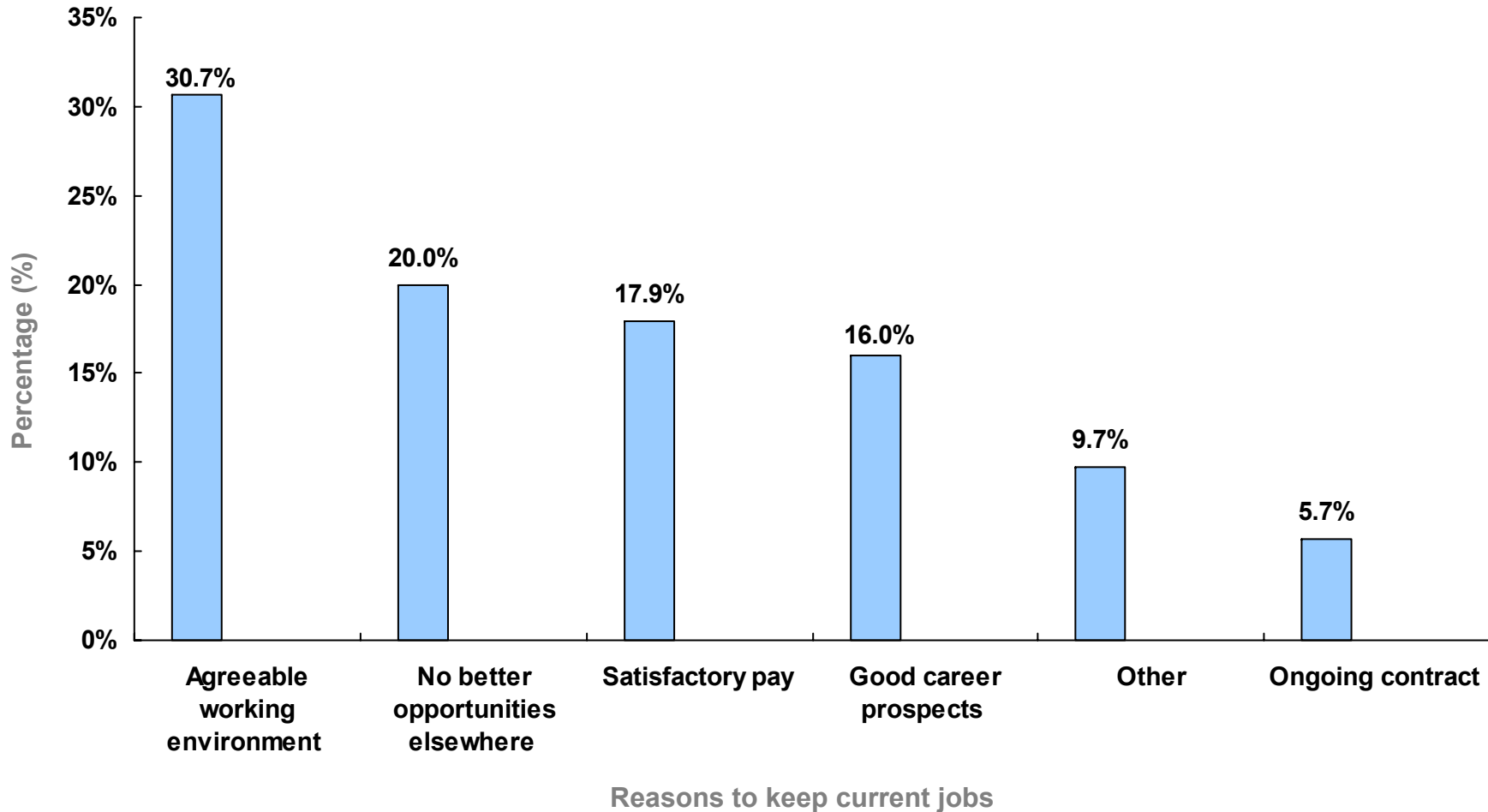
Asking for more

It was clear from the survey that jobseekers by and large have gained confidence and have become more aware of their own worth. The results showed that 33.8% of the 663 people polled expected a salary increment of 16% or more from their new jobs, despite a slight drop of 1.2% from the previous quarter. Meanwhile, 174 of the survey respondents expected increments of between 11% and 15%, and 164 expected an increase of between 6% and 10%.



No change

Similar to last quarter's survey results, most of the respondents are hanging on to their current jobs, mainly because they find the working environment agreeable (30.7%), while 20% said they couldn't find better prospects elsewhere and about 18% were satisfied with their current remuneration packages.



Conclusion

Hong Kong's recruitment market remains dynamic despite the fact that fewer people are actively looking for new employment opportunities. This, however, continues to challenge recruiters, because there are simply fewer fish in the pond. As 2011 comes to an end, HR practitioners will also need to review their staff-acquisition and retention strategies in order to satisfy their companies' HR needs towards sustainable business development.

Recommendations

- Remuneration and career prospects still key to staffing success
- Review recruitment-advertising strategies to target jobseeker demographics
- Step up staff retention and engagement
- Level the playing field for staff from various generations

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About Career Times' Quarterly Hong Kong Salary Survey

More than 45,500 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 480,000, thousands of corporate openings and 680,000 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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CTHR.com.hk was created in 2009 with a keen focus on serving the information and professional development needs of the human resources profession. It contains a wealth of useful information, including daily news feeds, salary indices, surveys, case studies, in-depth analyses of employment law issues and a colourful array of exclusive interviews.



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