



PRESS INFORMATION

COPING WITH CAREER CHANGE

171,900 people were reported jobless in Hong Kong at the end of February, taking the unemployment rate up to a new high of 5%, the highest it has been in 32 months, according to the Census and Statistics Department.

Hong Kong is reacting. Financial Secretary, John Tsang announced job creation plans earlier this year that will see HK\$1.6billion spent and 62,000 jobs created over the next three years; however, the employment situation is expected to deteriorate further before it recovers.

The job market will bounce back but it is unclear when. In the meantime employers, employees and job seekers need to evaluate their position. Instead of ignoring the current environment, it is time to look at your circumstances and the possible opportunities the current climate may create.

Those in work may see a change in role, increased confusion and the stress of a heavier workload. Those in transition will find the job market more competitive as the number of people out of work has grown with more people to fill fewer vacancies.

Deborah Matson, Managing Director, Links Recruitment comments: "Change is in the air. Employers and employees are experiencing much transition, be it internal organizational restructure, redundancy, career break or changes within current role.

“It is critical to be career fit as an individual regardless of whether you are happy in your current role or searching for the next opportunity. The following steps can give you self empowerment and control of your situation:

- Organise your CV and portfolio. Review your last role identifying key achievements. Always try to include successful financial indicators such as sales performance, cost savings, projects brought in on budget.
- Understand your strengths and areas of development. Skills are transferable. If you have to look outside of the current industry, consider sectors and positions that complement your skill set.
- Knowledge is power. Keep up to date with your competitors. Research your industry. Who’s hiring, who’s firing. Technical and product developments. Office openings.
- In your current role, it is important to think about job fulfillment. Invest in building good relationships with your line, HR manager and colleagues. Take opportunities to develop within your existing role and company.
- Hold a positive mental attitude. To gain clarity on your strengths and development areas you may want to invest time with a professional who offers psychological assessment, development planning and coaching support.
- If you are made redundant take some time to assess what this means for you. See this as an opportunity to take stock and be clear about next steps. Following an initial shock, there can often come a sense of relief which enables exploration of new options. Are you on the path you want to be on? Consider whether you will target a new role as quickly as possible in the same industry or change industry, learn new skills or take a career break etc.”

Helen Hanson, HR Services Consultant & Career Transitions Manager, Links Recruitment comments: “Redundancies have unfortunately been inevitable over recent months and acting responsibly as an employer is crucial. Handled poorly any redundancy programme can spell a PR disaster both internally

potentially destabilizing your surviving employee base and externally, which can have a negative effect on your brand.

“Redundancy is one of the most traumatic events an employee may experience. Announcement of redundancies will invariably have an adverse effect on morale, motivation and productivity. These negative effects can be reduced by sensitive and empathetic handling of redundant employees and those remaining.

“Many companies turn to outplacement support for help in this situation as people can be more receptive to an external resource. The business often requires additional professional resource.

“Retaining your talent following redundancies and restructuring while keeping morale high and ensuring productivity is difficult to do. Focusing on and planning for the future helps to demonstrate your commitment to the retained and “surviving” talent and will strengthen relationships for when the situation picks up. Employees are at the heart of any business and encouraging passion, involvement and motivation are primary factors in retaining your top talent, especially during challenging times!”

Managing change, career transition services are becoming increasingly popular in this current climate as both employers and employees can benefit from the suite of services including outplacement support, psychological assessment, career advice and training from professionals. Links Recruitment has a dedicated and qualified team that specializes in career transitions services for individuals and groups through its HR Services Department.

For more information about the above please contact Helen Hanson, Links Recruitment on +852 2167 8856, hrrservices@linksrecruitment.com or visit www.linksrecruitment.com

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Notes to editor :

Links Recruitment

With headquarters in Hong Kong and offices in Shanghai, Macau and Singapore, Links Recruitment specializes in permanent recruitment, temporary and contract recruitment and payroll solutions, outsourcing and Visa.

Established in 1999 Links Recruitment has focused its business into the following areas: banking, finance and accounting, sales and marketing, hospitality and retail, merchandising and logistics, sourcing and procurement and IT solutions.