



All the world's economists are predicting 2008 to be a turbulent year marked by an uncertain and unstable economic climate. It is a given that the US will enter a recession (or is already in one) as much as they are trying to avert it. So the question is whether it will be a hard, medium or soft landing.

Even China, with its powerful emerging economy, could face uncertainty, especially after the Olympics are over later this year. A lot of China and India's exports and services are absorbed by the US so once the US loses steam, their economies will be affected. The same goes for the whole of ASEAN as the rest of Asia is banking on China and India's continued growth to buffer the worst of the global slowdown. Even the European Union will be affected, as global consumption will be down. It's a vicious cycle within the world's economy. What's certain is that it will be difficult for Singapore to emerge completely unscathed.

So with all these negative events looming, should a person be moving, let alone switching industries? Joshua Yim, founder and CEO of Achieve Group of Companies gives his professional recommendations.

**Given that Singapore is said to be at full employment, what bearing does this have on a worker's decision to change jobs?**

When there's full employment, the jobs are going after the talent. So for people who may not have specific skills within a certain industry such as the financial or service sector, employers within these industries may consider you if you have the transferable skills as they are really in need of people.

Full employment means the market is good and many expanding industries are in need of people. So if you are in the education industry and want to move into some specialised industry such as oil and gas or pharmaceuticals, you could be considered for your basic training, developed skill set and transferable competence to fit into certain job function of the industry.

However, for positions within the core business operations of a certain sector, suitable candidates would need to have relevant knowledge and experience to fit in that role. For instance, in a multinational corporation conducting research and development work for high-definition TV. It's not possible to engage someone without that sort of competency to be a senior engineer to do R&D work. They definitely need someone with that particular area of expertise to perform the function.

**In terms of transferable skills, which skill sets are the most highly valued?**

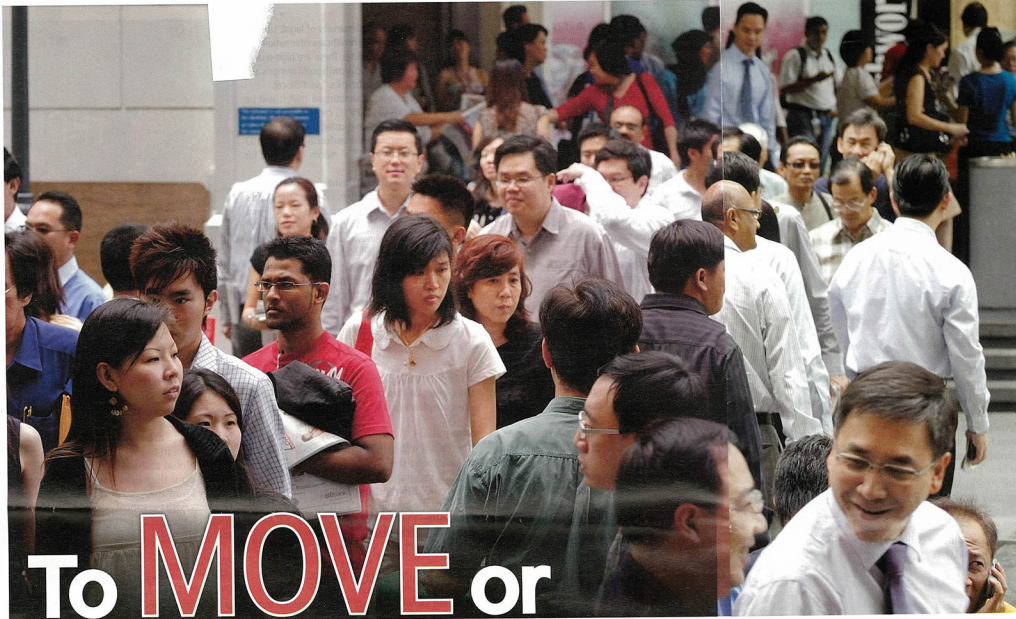
Non-core business operations like supporting functions, sales for instance, be it selling consumer goods or financial services. In our headhunting industry for example, I need not require the candidate to have headhunting skills but as long as the person has the X-factor, customer service management skills, convincing abilities and some industrial sector knowledge. Then he or she would qualify primarily to join us as a headhunter.

**What are some of the challenges that a person seeking to swap industries might face?**

I think the person will definitely face the million-dollar question from his or her potential employer: 'Why should we hire you?' The person should then impress the departmental head or interviewers with their willingness to take on the challenge.

On many occasions, we headhunters and recruitment consultants find candidates don't exhibit enough enthusiasm and passion for the industry they want to switch to. They lack preparation in researching the industry in order to have a good grasp of it.

If you can impress the interviewer with your knowledge of their industry, the trends and competing products and even personnel movement within their sector, I guarantee you



# To MOVE or not to MOVE?

will be among the definite shortlist for at least the second round of interviews.

**And you find this lack of preparation occurring across all levels or mainly the more junior levels?**

The more junior levels. As for the senior level candidates, yes, they tend to prepare themselves more adequately, but again, not everyone does. The senior executives are usually headhunted so they may feel 'I am here just to explore, I need not impress as much'. Sure, they may have the perceived privilege as they are being headhunted. But I would always advise candidates to seize the opportunity, as it might turn out to be a golden chance for them to join a great organisation.

**Should the candidate be prepared to take a pay cut if they move into another industry?**

On many occasions, the company would expect the person to come in on an entry-level salary. However, some organisations may value certain skills, experience, maturity levels and a proven track record of achievements as trade-offs. For instance, they may want the candidate to have project management skills and if the individual has gained these skills from previous employment, the candidate may not suffer a pay cut or may even get a pay raise.

It is the dynamics of supply and demand at play. All industries want performers; people who have a certain emotional intelligence (EQ), skill sets, attitude and performance record. Companies will not mind giving competitive

compensation for performers who possess great values and EQ.

Are you saying that at the end of the day, it's more the character, personal values and work ethics that the person brings to the organisation that are more important? I think it's a balance. While the person's character and personal values are important, his or her ability based on his past credentials to perform in his job should also be considered. When an organisation hires someone, the individual is required to meet the performance requirements and standards set by the management, in executing assignments and projects, interacting with its customers, suppliers, and the business community. The hired individual is there to make things happen!

**In your experience, what percentage of a pay cut should a person switching industries be prepared for?**

It really depends on how relevant or valuable the person's transferable skills and credentials are to the hiring company, and also the level at which the individual is entering the company. Thus, it may just be a 20% pay cut or he could even get a pay rise. But if the industry is booming, the pay cut could be made up for by the bonus and on-target incentives. Lots of companies give very good bonuses so you may suffer in the short term but are able to gain more in the long term.

**What's your advice to someone who wants**

**to move into a different industry but is not willing to take a pay cut?**

Going into a different industry is a challenge. My advice to any one is to make sure that they weigh all the pros and cons before making the move. After all, the person must also decide whether he can accept the trade-offs should they arise. That means to take ownership of the decision. If they choose to stick with their jobs, then don't continue to begrudge the less-than-ideal circumstances. They are only making their lives miserable.

If, however, they decide that the cons far outweigh the pros, then choose to move on and seek greener pastures. They must also understand the possible sacrifices they may need to make and more importantly, they need to be at peace with themselves and their decision.

At the end of the day, the positive upshot of this exercise is that at least they will know that their decision to move was a thoroughly informed one and not hastily made on impulse.

**In your opinion, what would make it worthwhile for those wishing to jump ship? Is the fact that the oil and gas and life sciences sectors are now booming incentive enough?**

That depends on how far each industry can sustain itself. The oil and gas sector will probably shine for the next four to five years, depending of course on, oil prices and worldwide demand for the consumption of petroleum and related products and production capacity.

To jump ship and join companies in these sectors, one needs to understand that there's

no such thing as an iron rice bowl. A mid-term of say five years is sufficient. There is always a cycle in any industry. For instance, the semi-conductor industry has gone through a fair share of ebbs and flows and so has the banking arena. Three years is a sufficient gauge. Beyond that, it's like looking into a crystal ball because there's no such thing as 100% sure.

**From an employee's perspective, how can one gauge the sustainability of the industry they want to move into?**

No industry is immune to a downturn, from pharmaceuticals to logistics and so on. Every industry has a cycle and is closely tied with the economy of the country, the region and the world. If the person's passion and enthusiasm for the new industry is strong, he should take the chance. The greater the risk, the greater the return.

But one thing is quite certain, I think Singaporeans are generally not too entrepreneurial, not gung-ho enough. We are generally quite happy in our comfort zones and don't want to venture out and explore. But who knows, there may be greener pastures beyond our sight. As I mentioned earlier, weigh your pros and cons. Nonetheless, I think it's good to take a stand and move on sometimes.

**Out of all the star industries you highlighted, which is the most attractive for someone to venture into and why, assuming one is ready to switch sectors?**

That's not a fair question because every industry has its own strengths and it also depends on the person's interest. Some people just dislike banking. This industry is glamorous but it can be quite a political and demanding sector to be in. The oil and gas sector can also be physically demanding but that's where good money can be made.

Every industry has its own difficulties. I think there are a lot of other factors to consider such as long hours, a tough working environment, difficult targets, etc. Bankers and professional consultants, for instance, tend to work very long hours. However, a job in engineering is well structured and more predictable but may not be as glamorous.

**So taking all this into consideration, what is your recommendation on whether workers should be ex-**

**ploring greener pastures this year?**

My advice is to base one's decision on four factors. First, the person must have passion for the current job. Do you look forward to going to work every morning? If you drag your feet to work, you are probably no longer engaged with your work and should identify the cause. Try addressing it with all available means. Only after you've expended much effort without seeing any improvements should you be thinking of moving to another job. As a consultant, much as work has its own demands, obstacles and challenges, it should still be fulfilling and enjoyable.

The second consideration is whether you see a future in your current employment in terms of career advancement and personal development. Is there potential for upward mobility in the form of a promotion and greater responsibility that you could grow both personally and professionally in what you are about to pursue?

Thirdly, do you have a good supervisor who is willing to invest in and develop you to your fullest potential? Or is your supervisor understanding and supportive, which helps you get things done? Good bosses are hard to come by [granted that each individual would have different definitions or expectations of 'great bosses']. Some are insecure or abusive while others are just plain indifferent or lack EQ. This is either an important 'push' or 'pull' factor in making the move or staying put.

The final consideration will be all the other components that are external to the individual such as whether his or her compensation package is equitable (underpaid and overworked), or are there excessive job-related travelling or unbearable office politics at play that push you to go.

**Given that the widespread sentiment is that it's going to be a turbulent year economically, is it really a good idea for people to move? There are two trains of thought: the first is that there are opportunities created but because of the uncertainty, the more conservative people may feel it's better to stay put in their comfort zones until the future is more certain. What are your thoughts on this?**

I believe this year will be turbulent but even so, there will still be opportunities. Our unemployment rate is still very low, which means that there are still a lot of jobs chasing after people. However, as our former deputy prime minister Dr Tony Tan pointed over a statement he issued as head of GIC to a possible scenario of a world recession due to the crisis in US, as working individuals, we should weigh the pros and cons more before the jump. As for my personal forecast, the situation will not be like in 2002 and 2003. The economy may slow down but the growth pattern is still there. Our company for instance, is still expanding and hiring more people.

**But Singaporeans are known to be conservative. Don't you think they would rather take the wait-and-see approach?**

I mentioned earlier that Singaporeans are generally not very entrepreneurial. My advice for all of us is to at least take stock. We must be the best of who we are and could be because life is short. If we just wait around for opportunities to come to us, complacency will set in and we may find ourselves stuck in our comfort zones and stagnate in our careers.

But again, I'm not advocating job hopping. From a recruitment consultant's point of view, workers should stay in their jobs for at least three years before moving on — the first year for understanding the ins and outs of the new environment, the second year to contribute significantly to the company and the third to establish a legacy by grooming a successor so the person can move up one level or go for another job. This is the career formula I advocate. It's fair to both yourself and the company because there will be depth in what you're doing. Your employers train you and give you the opportunity so I think it's only right for you to make a contribution. When you contribute, you also gain and have a sense of achievement. You will also have a track record to show your future employer all the contributions you have made.

That's equitable and brings success for all parties involved. Does it spell out the best in you and are you growing as an individual? If you're not engaged in your job, then sooner or later, you will stop growing and it's not fair to yourself and your organisation. Surely there are people who are very happy doing the same job day in, day out, year after year stretching even to decades. But I think it would be better if the person were to grow as an individual and challenge the status quo. — Article courtesy of Achieve Group of Companies