S’pore, Asia-Pacific firms risk losing top talent: Survey

BY GOH CHIN LIAN

COMPANIES across the Asia-Pacific, including Singapore, are at risk of losing their most talented people, according to a survey by employee research firm ISR.

It found that four in 10 of such employees in Singapore firms who were polled were thinking of leaving their current employer.

The bulk of this group – 78 per cent – said they would leave once they had an acceptable job offer.

Another 17 per cent wanted to leave. But they felt the job market was bad and would stick with their employers for now.

The remaining 5 per cent said they were in good firms – but were open to job offers and might not stay.

Those who took part in the online survey were employees whom the companies regarded as being their most productive and profitable.

A total of 403 Singapore employees from 15 companies here were among the more than 3,000 employees in 120 companies polled.

The survey by the Chicago-based firm found similar trends in Malaysia, Australia, China and Thailand.

Malaysia topped the list, with 47 per cent of high-flyers surveyed there considering leaving their employer. It was 33 per cent in Australia; 32 per cent in Thailand; and 31 per cent in China.

ISR director Yves Duhaldeborde said in a statement accompanying the findings yesterday: “This research should act as a wake-up call to companies in Asia-Pacific. The risk of losing their most talented staff is serious and immediate, and can only worsen as the economy grows in the region.”

ISR found that employees who thought of leaving saw the management style in their companies as reactive, risk-averse and directive, instead of participative.

As for such employees in Singapore, 62 per cent saw the management style as "bureaucratic", compared with 15 per cent who said it was “entrepreneurial”.

ISR said employees expected their bosses to foster an environment that encourages people to constantly learn, to treat all employees with respect, and make decisions that were consistent with the values of the organisation.

Human resource experts said the findings were not unexpected. But Nanyang Technological University professor Soon Ang pointed out that research has shown that the intention to leave usually does not translate to someone actually leaving.

Research also found that such intentions were sensitive to labour market conditions, he said, adding: “If the labour market is in their favour, employees tend to be more dissatisfied with their existing jobs.”

Professor Thomas Menkhoff at the Singapore Management University’s Lee Kong Chian School of Business, believed employees would stay on if, among other things, they had a sense of personal accomplishment and if they could voice their concerns.

Singapore Human Resources Institute executive director David Ang noted that employees also stay when they have a good relationship with their boss.

Mr Richard Schulte, a partner in professional services firm PricewaterhouseCoopers, said close coaching and involving employees in the business were key.

The opportunity for personal growth kept Mr Martin Chee in IBM Singapore. He has held half a dozen positions in 10 years, from legal to sales to services. He is now the country manager of its software group.

Said Mr Chee, 38: “My career can be growing but I will feel hollow if I’m not stretched and exposed to new things.”