Recharged and ready for comeback after hiatus

Forty people stand around the room, responding with varying degrees of enthusiasm to the discussions on "personality", led by Ronald Tay, head of learning and development at UBS. Among these 40, some are dressed in full suit and tie, while others come in casual khakis and open collars. They speak in different accents and have different skin colours. Quite a few have grey hair and some have a lack of hair, and wrinkles are rather apparent in some, too.

Certainly, Gen Y bewilders these people are not. But they have something in common with one another — insurmountable years of hard fought financial industry experience under their belts. They have something else that links them: They are all participants of the UBS Career Comeback Programme — the first to be held in Singapore and organised in conjunction with the Singapore Management University (SMU).

One of the participants, Chay Yin Leng, 52, was the former senior vice-president and deputy general manager of Bayerische Landesbank Singapore. Trained as an economist, she spent the earlier part of her career with the Monetary Authority of Singapore and DBS, before joining the German bank and working her way up the ranks in various job functions, before reaching her last position in 1998. She left the bank in October 2003 to spend more time with her then teenage daughters.

Another is Lee Heok Seng, who is in his mid-40s, was previously managing director and board member of ING Bank, and spent the earlier part of his career in business development, before moving on to loan recovery and risk management after the Asian financial crisis. Lee, who is now a part-time trainer for banking courses, decided to take a break from work, after ownership changes in his previous jobs. Since then, his break has totalled 2½ years.

Management/Work speaks to these two participants to find out if the course has indeed helped them get back on the road to full-time employment.

Management/Work: Did this programme meet your expectations? How did you hope to benefit and have you?

Chay Yin Leng: To the extent that this programme is intended to support professionals with the desire to return to the workforce after a career break by updating their business knowledge, developing transition strategies and providing a network with business leaders — the programme has covered all of these. More importantly, it is significant that the organisers recognise that there is a pool of untapped human resource that can be mobilised to create economic value.

The programme has provided the opportunity for people with similar backgrounds to come together to share experiences and, thus, it helps to kick-start the process of networking, paving the way for a return to the workforce. It has energised a group of very hungry professionals who are looking to create an impact through the application of their knowledge, experience and drive.

Lee Heok Seng: (This programme) gave us an overview of the changing landscape in the financial services sector, reasoning and motivating us to be positive in our outlook. They even conducted a psychological assessment for us individually to help us align ourselves to certain broad occupational categories. More importantly, the programme served as a networking platform among the participants — as well as with four employment search firms specially organised for us.

I get a sense that the financial services industry is a rather unforgiving one, where hardly any second chances are given. Do you feel the same way too?

Chay: Like most industries, the financial industry is one that thrives on high standards and profitability. It may not be fair to make sweeping statements about the financial industry. The fact that UBS has participated in upskilling the programme seems to suggest otherwise. There is still a significant amount of resilience among Singapore employees to welcome back those who have left the workforce for various reasons, especially older workers.

Lee: I think the financial services industry is developing extremely fast and the changes are phenomenal. I don’t think it is a case of the industry being unforgiving but all make choices and there may be certain consequences to the choices made. I think the concept of work-life balance is gradually being accepted in the industry — slowly but surely.

When UBS and SMU were marketing this programme, they made it quite clear that participants of the programme are not automatically guaranteed jobs in UBS. Does this bother you at all?

Chay: No organisation can guarantee you, especially not to all 40 participants, and UBS is no exception. The programme is not meant to be a recruitment exercise, especially not during such turbulent financial times when banks are burdened by the uncertainties created by the subprime crisis.

Lee: I’m sure that if any of the participants have the necessary and relevant experiences, they might be in further discussion with UBS separately.

On one hand, many companies are screaming for talent — or so the various human resource studies say. Yet, many people, especially the relatively older ones, are having difficulties finding jobs, especially those that can match their previous jobs, with the same salary (ideally, better) package. Is this fair? Do you agree with this?

Chay: I would not use the term ‘unfair’ to describe this phenomenon. Putting myself in the shoes of an employer, I would want to have the best and exercise caution in selecting relatively older unemployed applicants. It would require changes in mindset for both parties. The employer must move away from conventional perceptions and stereotyping and recognise the ‘worth’ of employing an older applicant who can bring along experience, skills and maturity. The applicant may also need to adjust his aspiration to some extent. There is a potential pool of workers with experience and drive who may return to work if there are sufficient incentives. It is an ‘economic waste’ to allow intelligent, active and experienced workers to spend their time in non-economic pursuits, when there is a tight labour shortage.

Lee: I imagine that it is a case of opportunity and timing. Naturally, it would be great to be able to find an equally well remunerated employment position but we should be realistic. When I made the decision to have my Sabbatical, I knew that there will be a cost but it is a price worth paying. The market is relatively imperfect and I guess when this concept of taking a break from work is fully embraced, we should see a better re-integration of such people — people who are still capable of contributing faithfully to commercial organisations.

What prompted you to make a ‘comeback’? Ever explored a career in another industry?

Chay: I stopped work in order to spend time with my children and knew a lasting influence in their lives. I wanted to give them my undivided attention and be there for them whenever they needed me, to nurture and guide them. I believe I have achieved this, and it is now time to return to the workforce and contribute to the economy and society. It has been difficult adjusting to not being actively engaged all the time and I realise the challenges and the challenges of working in a dynamic environment. The 52-month hiatus from employment has given me sufficient rest, allowed me to focus on other facets of personal development and opened my eyes to other dimensions of the workforce. I feel that I am now ready to enter another phase of career development and feel better equipped and refreshed to deal with the demands of new challenges.

Lee: I would prefer to build on my strengths, and you are right in saying that I would not want the experiences and insights gained to go to waste. If I would ever venture into another industry, it probably would still be leveraging on my strengths and experiences gained from the financial markets, and to use these to contribute to the company.