

For immediate release 28 November, 2011

HeadlineJobs Quality Workplace Index 2011 Second Half-Year Reports

Job Satisfaction and Job Seeking Rates Hold Steady

...But a significant drop seen in job satisfaction among senior management and professional staff as well as 'Gen Y' employees

The latest HeadlineJobs Quality Workplace Index finds that both job satisfaction and job seeking rates in the Hong Kong job market have remained relatively stable compared to the same period last year. Nevertheless, senior management and professional staff are less satisfied and ready to move. At the other end, many Gen Y employees are also finding dissatisfaction in their jobs with the corresponding index falling significantly. In anticipation of uncertain economic prospects ahead, job security has becomes more crucial as the most recent job survey finds it jumping from the fourth to the second most important factor in measuring satisfaction, replacing salary.

The HeadlineJobs Quality Workplace Index is conducted by HeadlineJobs.hk, a local recruitment website, in association with the Public Opinion Programme at The University of Hong Kong. Its latest report – *The Second Half of Year 2011* successfully interviewed 502 employed persons in September 2011 to study and analyse their work situations across five categories. These included: compensation scheme, recognition, work relationships, job nature and career advancement. The study also examined the relationship between job satisfaction and staff retention.

The survey recorded a job satisfaction rate of 62% among senior management and professionals. While this figure is still higher than the average of 57% across all categories, it nonetheless marks a decrease of 5 percentage points from 67% in the last published issue. "This is probably due to a decrease in satisfaction toward their salary and career advancement opportunities in their current jobs as reflected in the survey, which recorded a fall of 8 percentage points and 6 percentage points in these two factors respectively compared to the previous issue" says Dr. Fanny Chan, CEO of HeadlineJobs.hk. Echoing the decrease in job satisfaction, more senior management personnel and professional staff are preparing to change jobs. Their job seeking rate has gone up by 7 percentage points year-on-year to 25%.



Stop Searching Start Matching

The fall in job satisfaction among Gen Y staff (those aged under 30) is more evident, showing a decrease of 8 percentage points and hitting the failing level at 44%. This is due to multiple factors, including management recognition, benefits and salary while career advancement opportunities, professional development, corporate culture, networking and job variety also play an influential role. Although these young employees are becoming less satisfied, few of them are ready to seek new jobs any time soon as their job seeking rate has decreased by 5 percentage points year-on-year to 36%.

Analysis of Nine Types of Employees

For the first time, the HeadlineJobs Quality Workplace Index investigated the relationship between job satsifaction and working style as defined by the enneagram of personality perceived by the interviewees. The top three employee types that showed the highest job satsifaction were: Achievers (68%), Helpers (63%) and Challengers (62%). Close to the average figure (57%) were Enthusiasts (57%), Peacemakers (54%), Investigators (53%) and Loyalists (52%). While Reformers (42%) were the least satisfied group of employees echoing with the highest job seeking rate at 47%, the survey found that Individualists' job satisfaction came in an average level (57%) at 55% but their job seeking rate was the second highest at 43%.





The survey shows that people who perceived themselves as Peacemakers, who look for stability and peace of mind, constitute nearly a quarter of the working population; they usually start working after secondary school and are earning less than the average working class. Those who define themselves as



Stop Searching Start Matching

ambitious, competent and energetic Achievers (14%) and Helpers (14%) with a friendly, generous character who can be mostly found in the Education field are the second and the third largest groups. Challengers, the second largest group perceived among Gen Y, who are self-confident and assertive, and Investigators combined to form 18% of the working group. On the other hand, top management, the other dissatisfying group, has formed the second largest group of Reformers, who have the highest job seeking rate (47%) among other types. It is fortunate that the population size is the smallest.

Staff Expect Birthday Leave

With inflation becoming higher than the average employees' salary raise, staff are seeking other compensation means like a better work-life balance. Close to two-thirds of employees prefer to have extra holidays on or near one's birthday as compensation. Having company trips or team-building activities during office hours was also highly regarded by about one-third of employees, in particular among Gen Y employees, who value "relationships with co-workers" more importantly.



What do Staff expect for Extra Compensations?

The Longer a Staff spend on Dressing-up, The More their Salary

The survey also looks into an interesting relationship between income, age, working group and their time spent on dressing up for work. A positive relationship can be found between one's income and their corresponding dress-up time, with lower income group (less than HK\$8,000) spend less than 20 minutes while higher income group (above HK\$30,000) spend around 22 minutes. On the other hand, general staff, representing the mass, spent an average time on dressing up (22 minutes) whereas mid-management spent the longest time (31 minutes). The survey also discovered that the dress-up time shortens as people age (24 minutes for Gen Y vs. 19 minutes for those aged 50 or above).



Stop Searching Start Matching

Dr. Robert Ting-yiu Chung, Director of the Public Opinion Programme at The University of Hong Kong observed, "As Hong Kong's economy remains uncertain, both job satisfaction and job seeking rate among employees have remained stable in general. However, analysis across demographic groups shows that professionals and those in the senior management are less satisfied and more likely to change jobs, while young employees have also become less satisfied, but they seem not eager to switch jobs probably because of limited opportunities in the job market. Such findings might help employers to take appropriate measures to maintain the morale of their core employees at different levels."

To read the full report of the HeadlineJobs Quality Workplace Index – Second Half of Year 2011, please visit the HeadlineJobs website at: www.headlinejobs.hk/special/qwi/index_eng.asp

-End-

About the HeadlineJobs Quality Workplace Index

The HeadlineJobs Quality Workplace Index aims to provide the public, the employers and HR professionals a Hong Kong-specific measurement of employee job satisfaction as well as the correlations between job satisfaction and staff retention. The study, which is carried out every half year, also explores hot market issues to provide key insights into understanding today's dynamic labour force market.

About HeadlineJobs.hk

HeadlineJobs is the first interactive intelligent recruitment platform in Hong Kong operated under Sing Tao News Corporation Limited. It is affiliated with the No.1 free Hong Kong newspaper Headline Daily and its sister website <u>hkheadline.com</u>.

Since 2007, HeadlineJobs has rapidly built up a huge and comprehensive Jobseekers database with 140,000 registered members and 3,400,000 monthly page views. With the high traffic, growing number of job seekers and up-to-date career- and industry-related news, HeadlineJobs strives to become one of the leading recruitment portals which vision to enhance the employability from young executives to professionals as well as to provide high visibility to advertisers.

For media enquiries please contact: Karen Wong E-mail: <u>karen.wong1@singtaonewscorp.com</u> Tel: 3181 3001

Frank Lee Email: <u>frank.lee@hkupop.hku.hk</u> Tel: 3921 2724