

# Professional Development

Opportunities in Asia



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# Asia Overview

- With banks raising the standards of their recruitment, it's now becoming more difficult to forge a successful career in Singapore or Hong Kong without a healthy dose of so-called “soft skills”\*
- Lack of soft skills poses a much greater challenge than the absence of hard skills. Notable soft skills mentioned as posing the greatest business and organisational challenges in China include leadership, communication and self-motivation.\*\*
- Employers in Southeast Asia said gaps existed in listening skills, resilience, the ability finish a task and written communication.\*\*\*

*\*eFinancial Careers article November 2014*

*\*\*British Council's report from China, 'Soft Skills, Hard Challenges'*

*\*\*\*The Australian Sep 2015*

# Asia Overview

## Asia Development Bank 2015 Report Findings

- Thailand, Indonesia and the Philippines face growing unemployment because of labour mismatches.
- Several recent reports have highlighted concerns around skills shortages and employment issues in South-east Asia
- Better communication skills have in some cases given adult staff a distinct edge over youth in securing well-paid positions, especially in financial services and international law.
- Policymakers have failed to recognise the extent of the skills gap and its potential impact on operating costs and economic growth

# Hong Kong

- Training budgets in Hong Kong are at a 10-year high\*
- Employers in Hong Kong spent 3.5% of their salary budget on training in 2014\*
- The average number of training hours was 17.5 hours in 2014, more than two-thirds (67%) of companies offered up to 20 hours of training to their employees.\*
- The statutory body/NGO sector offered the highest number of training hours for employees (24.1 hours)\*
- 91% of people polled by the South China Post agreed that English standards are slipping in Hong Kong\*

\*Hong Kong Institute of Human Resource Management July 2015

\*South China Post

# Hong Kong

- Employers in the finance industry are placing a high value on candidates who have good soft skills such as interpersonal and communication skills and who can work effectively with internal stakeholders\*

\*The 2015 Hays Asia Salary Guide

# Malaysia

Universities are not preparing students to enter the workforce:

- 90% of companies feel more practical training should be provided for graduates by universities.\*
- 80% of companies think the university curricula should be revised to reflect the current realities of labour market.\*
- Less than 10% of companies have experience in developing curricula or joint programmes with universities.\*
- 81% Companies rate communication skills as the major skill deficit in graduates.\*

*\*TalentCorp Malaysia Trends in Graduate Employability Report which had respondents representing 245,000 employees in National Key Economic Areas (NKEAs)*

# Malaysia

- The Malaysian Employers Federation estimates 30% to 40% of students are not employable at the appropriate category for the first six months after graduation due to a lack of soft skills
- Skills Upgrading Programme is providing grants of **70%** on the training fees for SMEs for Technical and Soft Skills if approved centres are used.
- Tax incentive for investments in industry-recognized professional certifications for employees



# CIPD

- There is no Asian HR qualification that has international recognition
- CIPD is well respected globally and has over 145,000 members
- They are investing heavily in Asia and have held high level meetings with the heads of the Ministries of Manpower in both Malaysia and Singapore
- Malaysia and Singapore have both selected CIPD qualifications as some of the most important right now to 'upgrade' their local HR teams
- Southeast Asia HR is increasing its readiness to meet HR challenges.

# CIPD

- HR professionals at all levels need continuous professional development. Focus on capabilities such as business acumen, consulting, project management, organisational design and change, and HR analytical skills.\*
- Malaysians At Home is a key ingredient for Malaysia to reach its aim of becoming a high income nation.\*\*
- HR Certification Programmes one of the 12 'Key Initiatives' in MAH and CIPD are already an approved partner. They just need organisations to deliver the qualifications\*\*\*
- Currently, human resource is among the key factors contributing to prosperity of Malaysia\*\*

*\*SEA Human Capital Trends 2015 by Deloitte, \*\*TalentCorp,*

*\*\*\*Malaysian Prime Minister Najib Razak in 2015 budget speech*

# Conclusion

The British Council is one of the best placed organisations in Asia to deliver skills training

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