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Bright Prospects

The economic uncertainty in the United States is having a ripple effect on the Asia-Pacific region.

A number of large US multinationals including Hewlett-Packard, Motorola, Solectron, Cisco, Intel, Dell, Gateway and Compaq have already announced their staff reduction plans, which will take effect either through firing, layoffs or normal attrition.

So with the softening of the economy in Asia, coupled with weak business sentiments, what are the employment opportunities if you are one of those laid off or if you are looking for a change in your career at this stage?

Our executive search firm carried out a survey of 50 of the larger US high-tech multinationals whose regional headquarters are located in Singapore to see if they are hiring this quarter.

The first general finding comes as no surprise: hiring this quarter has slowed down compared with the last two quarters. A few companies are definitely in the "not

hiring" mode, mainly due to the fact that their revenue and profitability have not met their forecasts.

However, the good news is that a large proportion of the companies is still hiring. Having said that, though, the companies said their hiring criteria are geared towards "key strategic positions" and "selected critical replacements". Moreover, their recruitment activities will be carried out "very selectively" and "only when absolutely necessary".

Below are some of the other survey findings:

Which Are The Companies Still Hiring?

One main group is the Government-linked companies, or GLCs. They are the ones that are still continuing with their plans to extend their business, going global, or are preparing themselves for a time when the global demand picks up, so that they can be in a good position to take advantage of the opportunities.

Some of the telecommunication companies continue to hire professionals in the areas of customer service, network engineering, infrastructure design and management as well as project-related staff who are client-funded.

If your interest is in the software industry, keep your chin up, as several software companies say they will continue to hire.

Where the jobs are

- **What Are The Positions That Need Filling?**

Top of the survey's list of positions that companies want to fill are those in sales and others which "have a direct impact on generating revenue for the organisation".

Software companies and those providing outsourcing or professional services are still seeking consultants, both pre-sales and post-sales. Consulting companies are still searching for high-caliber IT architects.

If your skills are in deploying large telecoms networks and infrastructure, there is good news - Your skills are in demand.

- **Where Is The Hiring Taking Place?**

The markets where the hiring is more likely to take place are Singapore and Hong Kong, as they are the regional hubs. Japan and Australia are also active, as they are the larger markets in Asia-Pacific. China and India follow closely as they continue to be the markets that companies perceive to have the most potential. Less emphasis is placed on the hiring for the neighbouring Asean countries, except for Malaysia.

While it may be obvious that hiring has slowed down this quarter, even for a vibrant sector like technology and telecommunications, it does not appear to have reached such a bad stage that nothing but cutbacks are taking place.

Opportunities are still there, though, admittedly, they may not be in

abundance.

Employees looking for a career change need not feel that it is all doom and gloom just yet, at least not for this quarter.

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