

Press release
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Jobseeker attitudes towards interview process are changing in Singapore Finance leaders risk losing top candidates

- 67% of Singaporean CFOs say candidates have become more unwilling to wait to find out if they got the job compared to 12 months ago.
- Top reasons why finance candidates are more impatient during the hiring process: change of attitude of the candidates (54%), increase in counteroffers (46%) and an increase in job opportunities in finance (45%).
- 40% of Singaporean jobseekers make up their mind about whether or not they want to work for a company after the first interview.
- Even after accepting a position, 88% are willing to quit within the first month if the job doesn't match their expectations.

Singapore, 13 August 2018 – According to new independent research commissioned by specialised recruiter [Robert Half](#), jobseekers within Singapore's financial sectors are becoming increasingly impatient during the recruitment process. According to the survey of 150 CFOs in Singapore, two-thirds (67%) say candidates have become more unwilling to wait to find out if they got the job compared to 12 months ago. And even after accepting a position, 88% are willing to quit within the first month if the job doesn't match their expectations.

Attitudes towards job interviews are changing

As Singapore's financial employers continue to battle an ongoing skills shortage, top candidates are increasingly gaining leverage during the recruitment process. When asked why finance candidates have become more unwilling to wait to find out if they got the job, more than half (54%) of CFOs cited a change of attitude in job applicants – which is indicative of the power balance shift towards candidates in a skills-short market.

Other reasons why finance candidates have become more impatient during the hiring process include an increase in counteroffers (46%), an increase in jobs available for finance candidates (45%), an increase in the number of interview rounds (41%) and an increase in the total duration of the hiring process (20%) – which are all firm indicators that Singaporean employers need to streamline their hiring process and make a decision fast once they have found a suitable candidate in order to secure the best talent for the role.

Matthieu Imbert-Bouchard, Managing Director of Robert Half Singapore said: *“We're witnessing candidate attitudes towards the recruitment changing as a result of the supply/demand imbalance within Singapore's job market, particularly within the financial sectors where it's becoming increasingly challenging to source qualified professionals. Oftentimes, jobseekers receive multiple job offers, which puts them in a much more favourable position when interviewing for a role. Consequently, top candidates are unlikely to wait around if they haven't received a timely response before accepting an offer elsewhere, highlighting the need for employers to act fast once they have found a match – otherwise they risk losing their preferred candidate to the competition.”*

First impressions count

In a further study of 500 jobseekers across Singapore commissioned by Robert Half, four in 10 (40%) admit they decide whether they would or wouldn't accept a position straight after the first meeting. One in three (34%) wait until the contractual negotiations or until they have completed subsequent interviews to decide. However, highlighting that first impressions count, 15% know if they are

interested within the first five minutes of the interview and 11% decide after the first communication (call/email).

“Recruitment is a two-way street, so now more than ever it’s essential for not only jobseekers to make a good first impression, but also hiring managers. To ensure new staff are motivated, engaged and contributing from day one, managers need to provide candidates with an efficient and timely recruitment experience which extends throughout the onboarding process,” added **Matthieu Imbert-Bouchard**.

Why employers leave during the first month

Even once candidates have accepted a role, 88% admit they would consider leaving a job within their first month and 91% during their probation period. Reasons for leaving during the first month include poor management (59%), followed by a discrepancy between the job in practice and how it was advertised (49%). More than four in 10 (43%) cite a mismatch with the corporate culture and 36% refer to a lack of proper onboarding. One in four (25%) say they would leave if they receive a more attractive job offer.

“Companies need to take a holistic approach to their attraction and retention practices. Prolonged hiring processes only amplify the risk of a candidate changing their mind and accepting an offer elsewhere, resulting in lost time and money for the organisation. In order to attract and retain the best candidate for the job, businesses need to streamline the recruitment process and provide an engaging experience at every stage – from initial contact through onboarding and beyond,” concluded **Matthieu Imbert-Bouchard**.

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in December 2017 by an independent research firm, surveying 150 CFOs within the finance, accounting and financial services sectors in Singapore. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace. An additional study was developed by Robert Half and conducted in January 2018 by an independent research company among 500 jobseekers in Singapore.

About Robert Half

Robert Half is the world’s first and largest specialised recruitment consultancy. Founded in 1948, the company has more than 300 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Singapore. More information on roberthalf.com.sg.

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