

Recruitment of Young Professionals in the Construction Industry - Trends and Challenges

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Recent developments in Singapore's construction industry

1. 2004 : Depressed construction market; volume :S\$10b.
2. Consultants and contractors encouraged to go regional to make up shortfall in demand.
3. 2006 : Recovery in construction industry; volume :S\$16b.
4. 2007 : Steep increase in construction volume estimated at S\$20b and growing.
5. Overseas and domestic markets are booming – acute shortage of engineering professionals in the region.





Sentosa Revitalisation



Upturn

- Critical shortage of professionals
- Fierce competition
- Good salary package for young professionals
- High mobility of professionals
- Lead to low productivity



Downturn

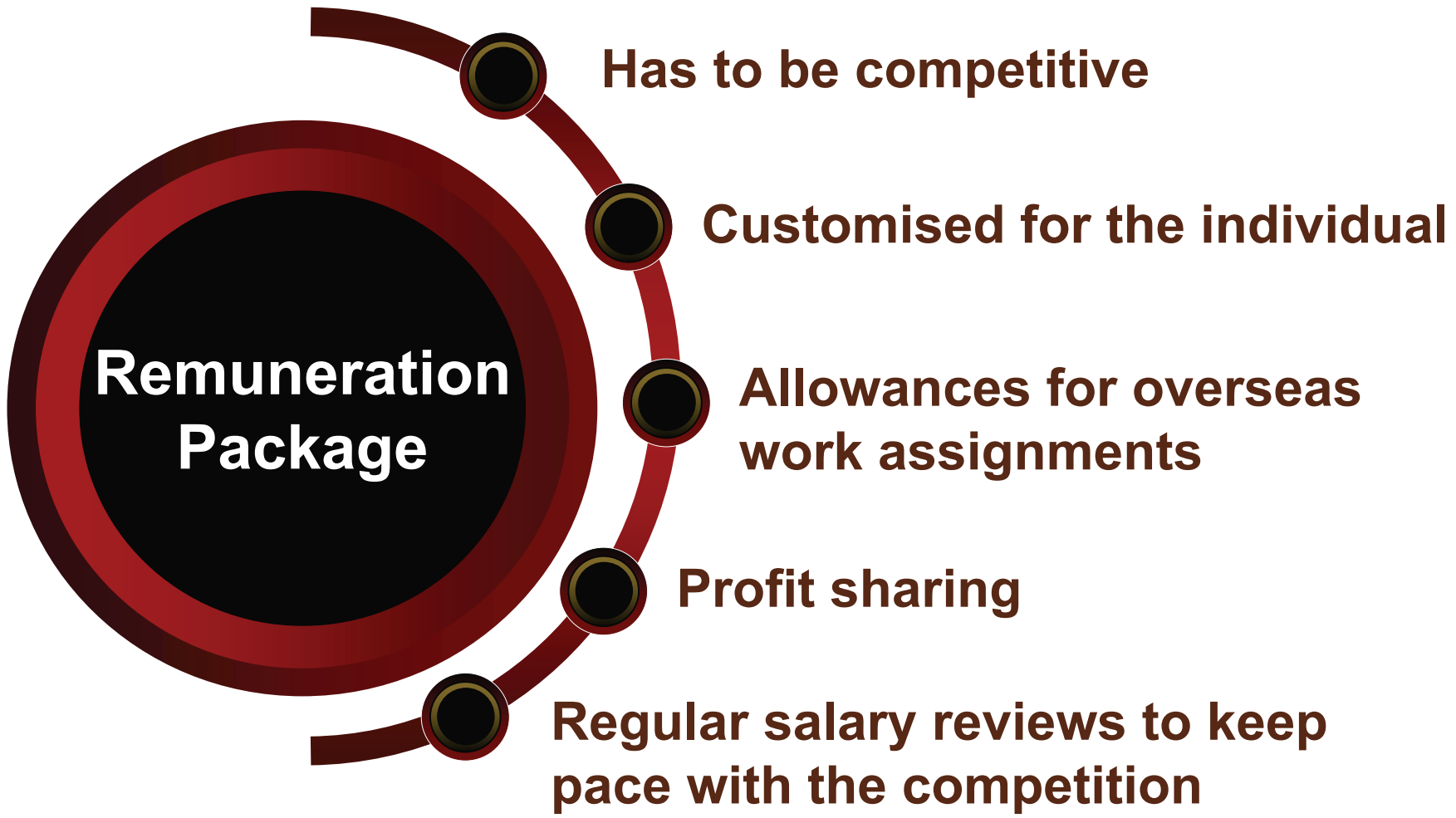
- Little investment in training
- Insufficient work to sustain work force locally
- Lower intake of engineering students
- Higher potential staff exit industry first
- Depleted pool of talent



Considerations in Recruiting Young Professional



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Remuneration Package

Has to be competitive

Customised for the individual

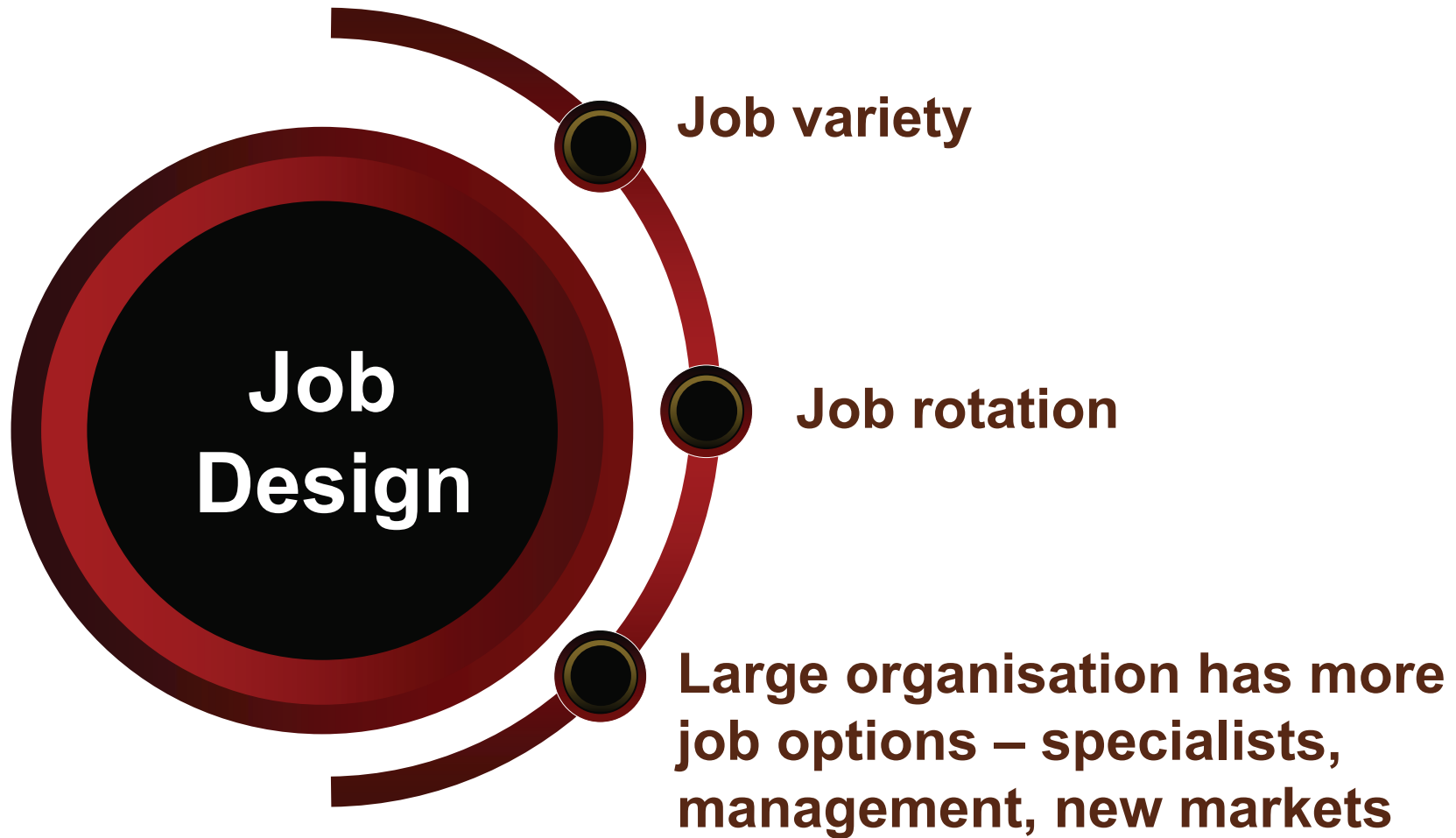
Allowances for overseas work assignments

Profit sharing

Regular salary reviews to keep pace with the competition

Considerations in Recruiting Young Professional

FIDIC Singapore 2007 Conference :: 9 – 13 September





Continuing Professional training to hone their skills

Emphasis on training and Knowledge Management

Prepare YPs for registration with professional bodies





Career Development

Informed career development opportunities and time frame for evaluation

Promotions and salary increase must keep pace with market





**Job
Security**

Company size / footprint is an important factor in choosing company to join

Caring culture within an organisation eg. Valuing staff and talent



Mentoring

YPs seek opportunity to work with other highly talented people

YPs attracted to thought leaders in their profession

Raise the public profile of key leaders to attract YPs





Reputation

Track record and reputation are important considerations

Recruitment is an on going activity throughout the year

Seminars and conferences are contact opportunities in spotting talents



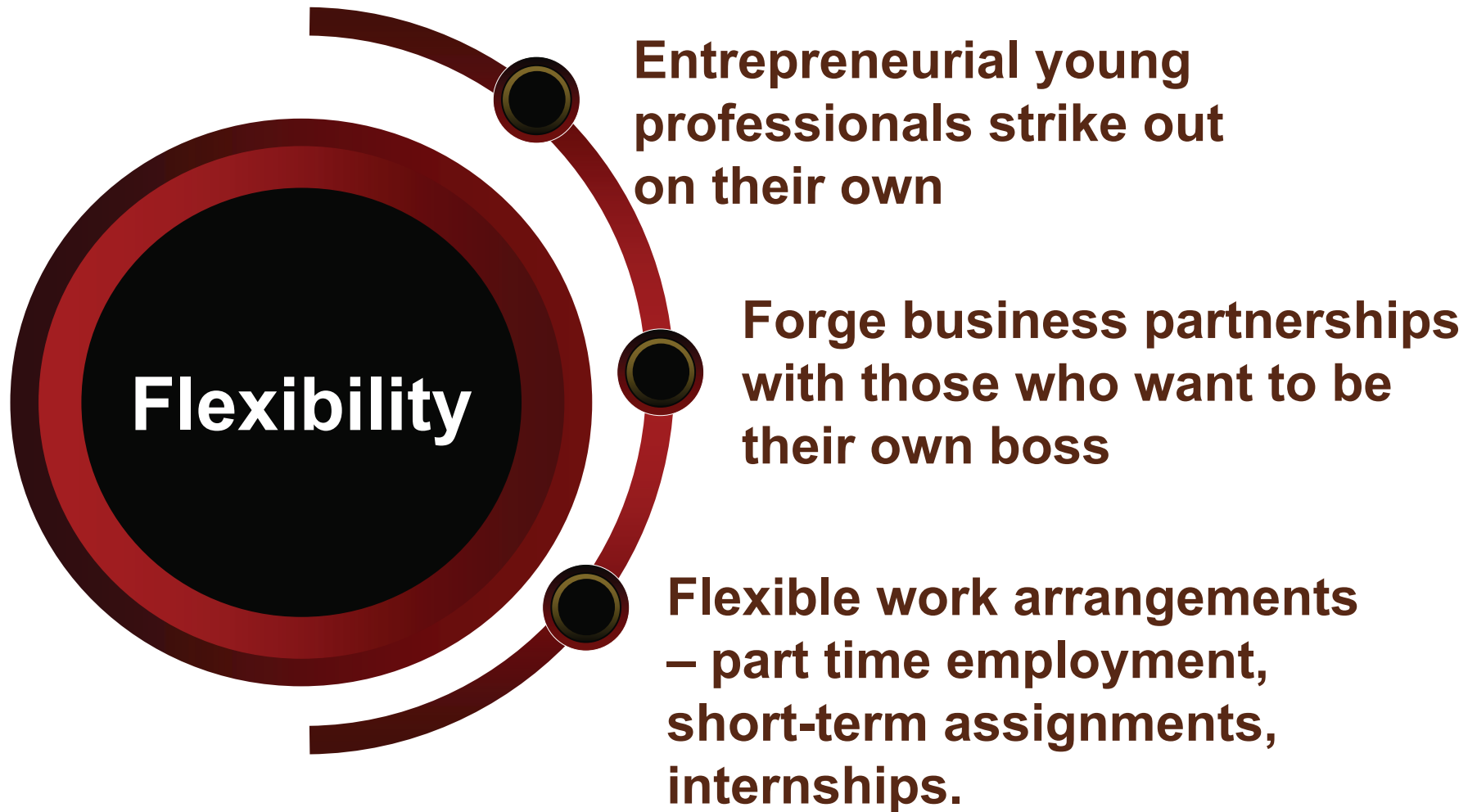
Appreciation

Most staff need some kind of rewards and welfare benefits

Clever people need to be managed carefully

Identify the “stars” and nurture them to maintain a competitive edge





- ▶ Golden Age for engineering professionals
- ▶ High demand and limited supply – good employment prospects
- ▶ Opportunities abound
- ▶ Challenging job scope for young professionals – good career development prospects
- ▶ Traditional recruitment methods give way to :
 - continuous search for YPs,
 - increased peer contacts with YPs and
 - raising profile of firm to attract YPs.

