

Talent in Financial Services in Asia – What's Different

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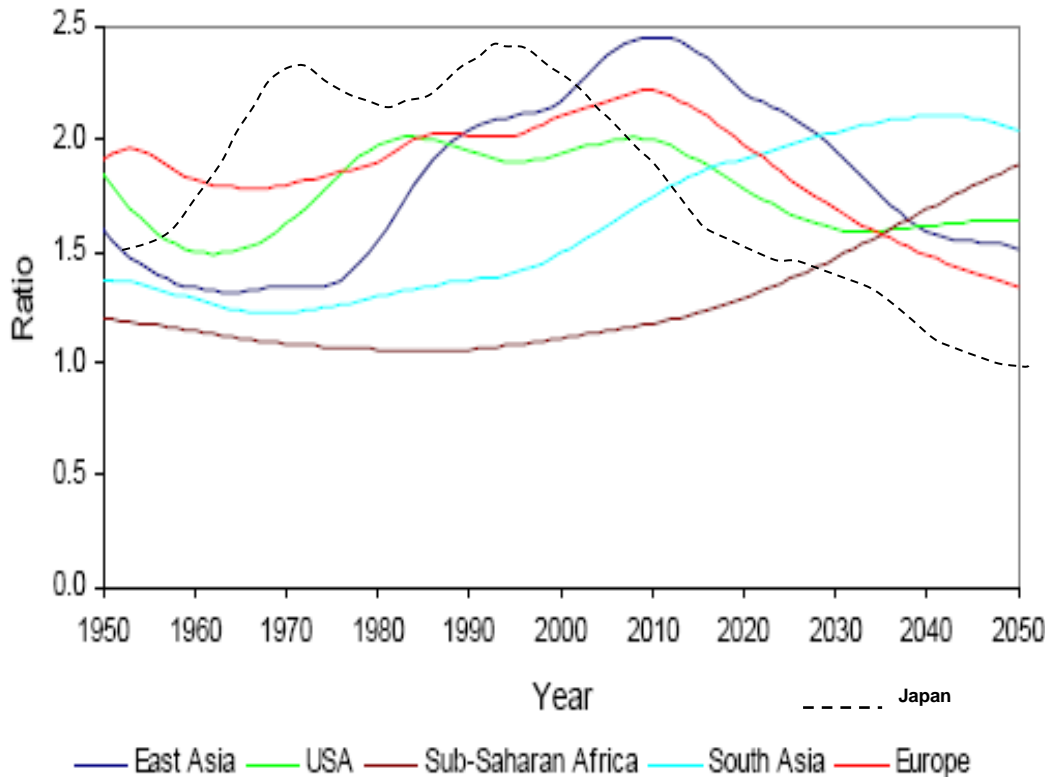
Asia - A reality check

- Maturing vs Emerging markets
- Growth vs Sustainable resourcing
- Money – Motivator vs Hygiene
- Talent Gap: Unbridgeable in short term
- Mobility: A social challenge
- Employee engagement: A major challenge

.... So what the options?

Changing demographics – Global/Asia

Ratio of Working Age to Dependent Population



This graph demonstrates a decline in the ratio of working age to dependents in the USA, Europe and East Asia.

The graph above also shows that Japan is a country where the ratio of working age to dependent population is forecast to fall to around 1:1 in 2050.

Source: Harvard Initiative for Global Health Working Paper

Characteristics of Generation Y

- An emerging challenge to Asia Social norms

- Techno-savvy
- Civic minded
- Connected ... 24/7
- Anti-commitment
- Self-confident
- Service-minded
- Optimistic
- Environmental
- Educated
- Entrepreneurial
- Bored by routine
- Opinionated
- Success-driven
- Diverse
- Lifestyle-centred
- Goal orientated

What Generation Y want from a career – Can the traditional hierarchies respond

- Long-term career development and multiple experiences within a single organisation
- Sense of purpose and meaning to the work
- Access to mentors and other company champions
- Work-life flexibility
- Tech-savvy work environment
- Primary loyalty is to networks before their employers

PwC Talent Mobility 2020 Report

Where the world is heading

Managing tomorrow's people

Talent Mobility 2020

The next generation of international assignments

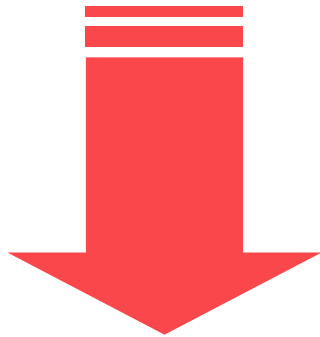


- Organisations must gear their HR priorities on talent, mobility and organisation to fit the changing realities facing the financial services and the greater role Asia will play in the global industry.
- An explosion of activity in emerging markets has contributed to a significant increase in the need for companies to move people around the world.
- Mobilisation strategies will need to progress significantly to keep pace with this change and the further increases in assignee numbers.

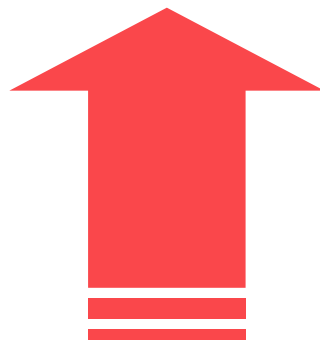
Source: PwC Talent Mobility 2020 Report

Emerging Themes

Talent – Pressures and challenges of the cost/talent crunch



The cost talent crunch



“We’re facing intense competition on price and increasingly on quality”

“Consumer spending is down”

“We can’t pass on cost increases”

“We’re finding it hard to recruit talent”

“Employees expect more”

“Managing expectations when budgets are tight”

“Retention in a very competitive labour market”

Emerging Themes

Moving out of uncertainty: Bridging the talent approach between the East and West

The Western Perspective



The Eastern Perspective

Gaps in emerging talent: With birth rates in decline, there is a shrinking pool of high calibre candidates. Companies must look at what they need to offer to attract emerging talent.

Failure to retain top performers: Increased risk aversion among battered financial services organisations will see loss of key people to the competition. Companies need to offer the challenges and career development to motivate and retain top performers.

Failure to weed out poor performers: In an 'iron rice bowl' environment with lifelong employment, poor performers can not only undermine productivity, but also erode morale among high performing colleagues.

Moving towards the growth agenda: More companies in Asia are shifting from a focus on cost-driven restructuring to a focus on growth as they emerge from the crisis stronger.

Shift in global mobility: Traditional business hubs such as Paris, London will be dwarfed by emerging cities by 2025. The flow of talent will follow suit.

“Getting the right people in the right jobs is more important than developing a strategy” – Jack Welch

Source: PwC Talent & Risk, Talent Mobility 2020

No Turning Back: Talent Management in the New Era

Today, more than ever, banks must gear their HR priorities on talent, organisation and reward to the changing realities facing the sector and the greater role Asia will play in the global industry.

01 Re-skilling to succeed

02 Nurturing talent for the long run

03 Moving to sustainable compensation

Thank you

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