How Should Companies Attract and Retain the Right Talent to Grow Their Business Internationally

Asian companies are growing in international status and changing the global business landscape. According to specialist professional recruitment firm Robert Walters' latest whitepaper titled 'How to Attract and Retain the Right Talent to Grow Your Business Internationally', 70% of the Asian companies surveyed plan to internationalise their business within the next three years. Realising such goals are a major undertaking for any company and, beyond the success or failure of the project, carry the risk of upsetting existing business operations. Attracting and retaining the talent needed to make a successful transition to a global marketplace has been identified as a key priority. Robert Walters interviewed more than 5,000 HR professionals, hiring managers and candidates working in Asian and Western companies across Mainland China, Indonesia, Malaysia, Philippines, Singapore, Thailand, Taiwan and Vietnam to conduct its research,

This whitepaper identifies the issues and trends associated with acquiring international talent among Asian companies.

With so many companies competing for what seems like a limited pool of candidates, developing successful recruitment strategies is an essential component of any growth plan, especially Asian companies which aspire to expand into an international market. Identifying the motivations and expectations of potential candidates is a key component of successful recruitment and retention strategies.

The whitepaper outlines the top 5 factors that motivate international talent to consider working for an Asian company. It also identifies the most rewarding aspects of working for an Asian company. In order to attract and retain employees, it is important to identify and emphasize these factors. Additionally, discovering why employees leave an Asian company plays a valuable role in developing successful recruitment and retention strategies.

For Thailand, Robert Walters found that 62.5% of Thai companies plan to expand into international markets within the next three years. Approximately 240 hiring managers and professional candidates in Thailand were interviewed for this survey. Most respondents agreed that finding the talent required to realise their expansion goals is one of the primary challenges to be overcome. The following issues were cited as the greatest concerns when it comes to recruiting quality candidates: finding candidates who have the requisite experience out of a limited pool (60%), are a good fit with the company's business culture (60%), possess the required language skills (60%), and are willing to accept salaries within the existing budget (50%).

In the same survey, potential Thai candidates identified the following attributes as reasons why they would consider working for an Asian company: lucrative pay and benefits (67.44%), a belief in the company's growth potential (62.79%), the brand name/reputation of the company (58.14%). Professionals also viewed corporate culture (61.36%) and a chance to work closely with CEOs and other top executives (47.73%) as important considerations in taking up a position with an Asian company. The top reasons why they would leave the Asian companies are lack clarity in career progression path (57.95%), not enough opportunities for professional training and personal development program (56.82%) and less transparency in company decisions and changes (35.23%).

Gerrit Bouckaert, Managing Director, Robert Walters Thailand and Vietnam comments:

"Thai companies are expanding to take advantage of more open global and regional markets and the increasing integration of the ASEAN markets has presented unique opportunities. Yet it remains a challenge to transfer success from one market to another. To move successfully into another marketplace, be it Hanoi, Yangon or Jakarta, a company needs the right employees. Increasingly, the

services of a professional specialist recruitment agency are required to assist the company in finding the desired personnel and advising the company on how to capitalise its strengths, thereby becoming its own force for attracting international talent and retaining them."

Other Key Highlights from the Whitepaper
• 57% of Asian companies agree that hiring international talent is important to fulfilling their growth strategies.
• 68% of international talent indicated that pay and benefits were the top priority.
• 64% of international talent would consider working for an Asian company that can demonstrate genuine growth potential and help their future career prospects.
• 62% of international talent identified a localised corporate culture as a strong incentive for staying with a company.
• 36% of international talent identified the opportunity to work closely with top executives such as CEOs as a chief motivator.

For more information, please visit www.robertwalters.co.th/

Notes to Editors
1. Robert Walters is one of the world's leading specialist professional recruitment consultancies and focuses on placing high calibre professionals into permanent, contract and temporary positions at all levels of seniority. The Thailand business recruits across the accountancy & finance, banking & financial services, general management, engineering, HR, IT, legal, sales & marketing, supply chain, procurement & logistics and technical healthcare fields. Established in 1985, the Group has built a global presence spanning 28 countries.

2. In this report, the term international talent refers to home-grown or returning professionals who have worked for Western companies, whether overseas or in their home countries.

3. Asia refers to eight fast-growing markets in East and South East Asia covered by our research, namely: China, Indonesia, Malaysia, Singapore, Taiwan, Thailand, The Philippines and Vietnam. Asian companies are defined as companies headquartered in these eight countries or regions. Western companies are defined as companies headquartered outside Asia.