

EMPLOYERS OF CHOICE

Banks lose their lustre

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SINGAPORE — For fresh graduates, jobs in the banking and financial sector have lost some shine. This year's JobsFactory Employers of Choice survey showed a significant drop in the rankings of financial institutions, with only four banks in the top 10 — DBS Bank leading in sixth position — compared to six last year. The other banks were Citigroup, Barclays Capital Global Services and Deutsche Bank.

The employer of choice? Singapore Airlines (SIA) — for the second year running — followed by Apple Computer, Google, 3M and ExxonMobil. "The SIA brand name is synonymous with quality, class and growth ... Many fresh graduates translated that positive

brand image to mean a desirable work place," said JobsFactory's director Lim Der Shing.

But this has not meant an increase in applications from fresh graduates due to the "difficult operating environment", SIA told MediaCorp. "The recruitment freeze is still currently in place, although there are plans to resume limited recruitment for cabin crew to address attrition," said spokesman Nicholas Ionides. SIA, however, has been receiving applications from fresh graduates for positions in the station manager trainee and pilot trainee schemes.

Likewise, Google has not hired any fresh graduates, but is open to hiring more as the economy improves next year, said South-east Asia head of corporate communications Dickson Seow. Google moved up two notches to third place this year, and

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TOP 5 FROM PRIVATE SECTOR

1. Singapore Airlines
2. Apple
3. Google
4. 3M
5. ExxonMobil

TOP 5 FROM GOVT/ GOVT-LINKED

1. Singapore Tourism Board
2. Nanyang Technological University
3. Economic Development Board
4. Agency for Science, Technology and Research
5. Ministry of Education

Apple, from seventh to second.

"Apple's good performance this year could be due to its growing reputation as a global leader in technological innovation and marketing savvy, while Google's increasing dominance on the Internet and attractive corporate culture could be reasons behind its popularity," said Mr Lim.

The banking and financial sector remains the most sought after industry to work in after airline and travel, engineering, government and public service, and education. It is still regarded as a sector where "good salaries are possible", said Adecco's director of information technology Rohit Chattree.

Salary expectations also increased although "attractive pay, bonuses and other monetary compensation" came in second to "good career growth and opportunities" for an employer of choice. It rose about 5 per cent to \$2,805 from \$2,655 last year. Among top graduates, the increase was about 6 per cent — to \$2,944 from \$2,767.

Graduates may look for higher salaries if the sector they want to work in is recovering quickly and experiencing growth, said Mr Chattree, referring to pharmaceuticals, and, to a lesser extent, IT.

It could also be that more than half of the 3,000 polled were those with a Second Upper Honours or Magna Cum Laude and above.