

## **The Sunday Times, pg 23 26 July 2009**

### **Pleasant surprise for fresh grads**

**Job market not as bleak as expected; but grads say this year's cohort taking a longer time to land jobs**

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The worst is yet to be, many soon-to-be graduates thought late last year as they braced themselves for a tough job search amid the global slump.

But as they attend their graduation ceremonies this month, many are finding the job market is not that bleak after all.

At the Singapore Management University (SMU), preliminary estimates show that of 820 students who graduated in May and June, two-thirds have found jobs or secured job offers.

SMU has a graduating cohort of 1,100 this year.

Nanyang Technological University (NTU) has 7,983 graduates this year. A straw poll shows only a 3 per cent dip in the number of students who have found jobs compared to the batch last year.

"To our pleasant surprise, we didn't do too badly and things weren't that drastic," said NTU's career and attachment office director Loh Pui Wah.

Mr Loh attributed this to the graduates' quality education, internship experiences and government schemes.

On SMU's figures, director of career services Ruth Chiang said: "It's encouraging, considering that they secured jobs within two months of graduation."

Many of SMU's recent graduates, she said, have joined the financial services sector - in banks, private equity firms and fund houses. Several have gone into consulting and the public sector.

The National University of Singapore (NUS) could not give a figure but said many of its graduates have been hired in areas such as research and development, offshore engineering, financial services, urban and landscape design as well as consulting.

NUS has a graduating cohort of 8,810 this year.

Mr Josh Goh, senior manager for corporate services at recruitment firm The GMP Group, said that in this current downturn, arts and social sciences and business graduates may have the edge.

“With their general degree, they’re able to take up different job functions like sales, marketing, HR and administration,” he explained.

Also, finance and banking graduates benefited from a Monetary Authority of Singapore scheme that subsidises the pay of new graduates hired by the sector.

Director of NUS’ career centre, Ms Corrine Ong, said that though there may be fewer private sector jobs this year, there are more opportunities in the gaming and interactive digital media industry.

She has also seen an increase in public sector hiring.

Of the 12 new graduates The Sunday Times spoke to, nine have found jobs and one is furthering his studies. The other two turned down offers from sectors they were not keen on.

Most of those interviewed said that out of 10 schoolmates they know, at least seven have found jobs.

NUS Business School graduate Rebecca Kang, 23, landed a financial advisory job with PricewaterhouseCoopers last December, six months before graduation.

“When the recession hit last year, I was so worried. But I was among the first in my school to get an offer,” she said.

NTU electrical and electronic engineering graduate Chen Jianye, 27, had three job offers, of which he chose his current position as a plant maintenance planner at ExxonMobil Asia Pacific.

Like many of his peers, Mr Chen started his job search in January. The offers came in around March.

“We were worried then but times are now better,” he said. “Only a handful of my schoolmates are still unemployed; it could be because they’re very selective.”

SMU economics graduate Tan Wenduan, 25, did not get a job with the European bank he interned with because the department had downsized.

Then last month, after sending his resume to 50 companies, Citibank hired him as a management associate. “I was fortunate and am happy with the terms offered,” he said.

The recent graduates hold the view that while many of their seniors had secured jobs way before graduation, this year’s cohort is taking a longer time.

Engineering graduate X.W. Tan, 25, sent out over 50 job applications but has had just three replies. He went for interviews but was rejected.

"I'm not disheartened yet and am enjoying the time off, but I hope I'll beat the downturn," he said.

For one material engineering graduate from last year's cohort, the search is still on. Mr Lin Zong Long, 27, started sending out applications in June last year, when he graduated. To date, he has had no luck getting a permanent job.

He took on a data entry position for four months and now helps out in a relative's catering business.

"The manufacturing sector was hard hit. I used to expect \$2,400 pay but now even \$1,500 is okay," he said.

The universities do their part, working with companies in recruitment drives aimed at graduating students and regularly send out e-mail alerts when there are job openings.

To increase their chances of getting a job, NTU's Mr Loh advises students to be proactive and seek out companies, especially those they have interned with.

Industry experts say graduates should be prepared for lower pay and to compete with, say, retrenched executives.

Mr David Ang, executive director of the Singapore Human Resources Institute, said improvements in world markets, compared to nine months ago, are throwing up opportunities.

He added: "The recent grads are a resilient lot. With some encouragement, they should be able to do well."

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## HELP SCHEMES FOR JOB SEEKERS

Some help schemes for new graduates and other job seekers:

### **The Finance Graduate Immersion Programme, under the Monetary Authority of Singapore**

- This scheme will provide \$15million to subsidise the salaries of new graduates hired by the financial sector.

- It is a one-year programme that will provide entry-level graduates with job-attachment opportunities in financial institutions.

### **Prep-Up, under the Economic Development Board**

- This scheme will provide \$100 million for science, technology and engineering training for companies.

- It will also provide training opportunities for new graduates.

### **The Professional Skills Programme Traineeships, funded by government agencies and companies**

- About 2,500 traineeships will be offered over two years.

- It will equip new graduates and retrenched professionals, managers, executives and technicians with relevant work experience to boost their employability.

- Trainees undergo structured training and will be paid stipends.

Are you a fresh graduate and have you found a job? Share with us your story by e-mailing [suntimes@sph.com.sg](mailto:suntimes@sph.com.sg)