

MONDAY JUNE 22 2009

## Expats hit by recession blues

SINGAPORE, March 29 — It was meant to be a holiday to see his elder sister but in the one week that Filip Maes spent in Singapore last April, he managed to secure two job offers — and from top-notch global asset management firms too.

Ecstatic, the Belgian returned to New York, where he was working in hedge fund portfolio financing, turned in his resignation and packed his bags for Asia.

Shortly after he arrived in Singapore last August, however, he received a phone call from his prospective employer telling him that his services were no longer needed —even before his work contract had been signed.

Gone were his hopes of an expatriate life here.

Maes, 25, is one of a growing number of highly skilled foreigners here who are scrambling to remain in Singapore after their work contracts have been terminated and their housing tenancies withdrawn by employers.

“It was not unexpected. My friends in London and New York were already starting to get laid off. It would be hard to justify a new hire at this time, especially when people with so much more experience are getting fired,” said the graduate of Tufts University in the United States who had been working for three years.

After a futile four-month search, he decided to start Youth on the Move, a youth-centric events company, in January this year. He hopes to expand into a regional travel and entertainment provider in a few years.

“There are still more opportunities here in Asia than in New York or London, and even more so when the economy picks up,” said Maes, who holds an Employment Pass Eligibility Certificate which allows skilled foreigners to stay in Singapore for up to one year to look for a job. He is in the process of applying for an employment pass.

Foreigners who have previously worked here can apply for a Personalised Employment Pass, which is not tied to a specific employer and allows former work pass holders to stay for up to six months between jobs to seek new employment.

Foreigners who start legally registered entrepreneurial businesses can apply for the EntrePass, which lets them stay for up to two years and can be renewed.

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Though the Ministry of Manpower has no official figures on the number of work permits being applied for or cancelled, recruitment firms here say that they have seen a slight increase in laid-off expats in the last three to six months.

But the numbers seen here may only reflect the tip of the iceberg as droves more may have already opted for home.

One such case, recalls market research manager Eunice Chia of executive search firm PeopleSearch, was a European candidate who declined a job offering about S\$15,000 (RM35,810) a month as it was half his last-drawn pay and had no expat benefits.

“It was still a very decent level of pay but he felt it was too little as he had four school-going kids here,” said Chia. The job was finally filled by another expatriate from Asia.

Harold Kwan, founder and managing director of human resource consultancy HRM3 Asia, noted that Asian talent has caught up in terms of experience and expertise in recent years.

This has lessened the need for companies to hire expatriates from the US or Europe when a local or Asian hire — who typically incur less costly relocation fees — will do the job just as well.

He said that more companies are now opting to downgrade their Western expatriates’ to what is known as ‘Third Country National’ benefits.

Typically paid to expats from non-Western countries, these packages are slightly lower as the difference in living standards between Asian countries is relatively less. As such, most HR experts advise expatriates to be open to being paid on local terms.

But even opting for less pay and fewer benefits these days does not seem enough. Take the case of Simon Whitaker:

The 46-year-old regional director for a British electronics firm came to Singapore five years ago on a “full expat package”, which covered his housing, health care, transport fees, and his children’s education. He opted to forgo these benefits late last year when his work contract was renewed, but that did not save him from being laid off in January.

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"My first and biggest concern is how am I, as a single-income parent and widower, going to continue to pay the bills to keep the fundamentals in life, such as education for my daughters," said Whitaker, whose daughters, aged seven and 10, attend the Chatsworth International School here.

"The easiest option financially would be to go back to the UK, where I have a house and can get free education and medical coverage, but in the long term, it is not the best place in terms of career options for me," he said.

These days, he spends time reconnecting with friends and business contacts through meetings and via social networking sites like LinkedIn and Facebook.

His plans are to take a break to "re-evaluate his career path", but he is open to consulting opportunities. He has also started informally counselling retrenched friends and ex-colleagues.

Headhunters say that job-seeking expats should tap their country's social or business communities here, or contact companies back home who have plans to expand in Asia, or to relocate their headquarters here.

"These roles may not be advertised in the papers but it will not hurt to ask around," said HRM3's Kwan.

Meanwhile, the Association of Dutch Businessmen said that while its 400-strong membership base has not been seriously hit by retrenchments, it expects things to worsen by the third quarter of this year. It is looking to organise more gatherings for members to share their experiences.

Job seekers can also post their resumes on the association's website.

The American Association of Singapore runs a Career Resource Centre for Expatriates which holds regular workshops on career transitions as well as networking sessions for professionals, retrenched or otherwise.

For one retrenched expat, these resources would have been a welcome discovery had he known about them earlier.

Scotsman Michael Kennedy, 35, whose one-year contract was terminated after just seven months of working in Singapore, found that even planning to return home can be a hassle. Tenancy contracts had to be renegotiated and he incurred hefty fines for terminating his phone and Internet provider contracts early.

'It's easy for most Europeans moving here to get carried away with the expat lifestyle so they don't think about these issues. My advice to other expats is to look carefully at all the contracts you enter and make sure there is a clear exit clause,' he said.

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But most HR experts agree that as long as expats prove the value they can bring to future employers, they should not feel disadvantaged in their job search just because they are foreigners.

'Locals are cheaper to hire and have a greater understanding of the region... but expats can also make use of their extensive contacts as a selling point, particularly if they were from a bigger company and moving to a smaller one,' said GMP Group corporate services senior manager Josh Goh.

"Smaller companies will appreciate expats with a wide network as they can offer a pool of potential clients."

Said Paul Heng, the founder of Next Career Consulting Group: "Singapore still needs foreign talent to be able to continue to do well and survive in the global recession."

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