Singapore, 17 June 2009

Majority of Singapore managers viewed good health and work-life balance as more important than career advancement and higher salary despite current economic pressures

1 A recent survey by the Singapore Institute of Management (SIM) has found that although Singaporean managers are a pragmatic lot, an overwhelming 80% of them view good health, work-life balance and passion for work as more important than career advancement and higher salary. Comparatively, only 61% of respondents scored career advancement and high salary as more important despite the financial pressures of the economic downturn. Likewise, managers also placed a higher importance on maximising staff performance (83%) and demonstrating strong leadership on their part (76%) than personal career advancement and higher salaries.

2 The first of a bi-annual survey, the SIM Management Monitor, is Singapore’s first and most comprehensive management survey that aims to put a finger on the pulse of managers to identify key trends in management and to better understand the issues, concerns and challenges that Singapore managers uniquely face.

3 The survey conducted by Blackbox Research in April this year, covered 750 survey respondents from all levels of management from C-suite executives to middle managers from private and public sectors and across SMEs, MNCs and large Singapore corporations.

4 The survey also found that most managers were generally satisfied in their jobs (69%). Satisfaction levels, however, were highest among C-suite executives (93%) while one in four middle managers (26%) expressed dissatisfaction in their jobs.

5 A whopping majority (86%) of managers indicated that they intend to continue working beyond the retirement age of 62 years, although more than half would prefer to work on a part-time basis and doing free-lance or consulting work.
This is good news for a nation that is facing a shortage of talent and is encouraging its senior work force to stay on their jobs longer.

6 Commenting on these findings, Mr Ronald Tan, Executive Director of SIM, said, ‘Singapore managers are very resilient and understand that the key to a sustaining career is staying healthy, enjoying what you do and yet having enough time for family and friends. This is especially important when work stresses are rising because of the economic climate.’

7 On why middle-level managers may feel less job satisfaction than CEOs and managing directors, he said that this could be due to several reasons. ‘One reason could be because while middle managers are the change implementers, they may not be privy to all the information and have less control and hence feel less empowered. Communication between top and middle levels of management is therefore vital.’

Training Attitudes

8 Seven out of 10 managers view upgrading skills and knowledge as important although the majority preferred on-the-job training through learning of best practices (72%) and short-term external courses (69%), over longer-term qualification programmes (55%) and job rotations within their organisations (49%).

9 On the preference for on-the-job training and short-term external courses, Head of SIM Professional Development, Mr Jeffery Tan commented, ‘The rapid changing business landscape and greater competitive pressures are making management more demanding than ever. Managers are required to be proficient in a wide repertoire of skills and knowledge to be able to respond quickly and perform optimally. Learning through best practices and hands-on short-term courses allows timely attainment of the necessary know-how that also has the benefit of immediate application.’

10 Acquiring broad experiences does not seem to be a priority, with relatively low ratings on the importance of gaining experience in different countries (38%), different companies (34%) and different industries (32%). This may not augur well for an economy like Singapore which is playing on the open field of the global economy and requires managers with broad experiences.

Sentiments on Economy and Organisations

11 The survey also found that Singapore managers tend to be more pessimistic about the global economy (77%) than the Singapore economy (61%). Slightly more than half (56%) were confident of keeping their jobs although only 26% were positive about receiving a pay rise in the next 12 months.
12 The majority of managers perceived their organisations to be both sound and respectable in business ethics (66%), while only about half saw their organisations as having good employee benefits (53%) and are well positioned for the future (50%).

13 “In the midst of a global recession, leaders and managers of organisations have to re-align their priorities, devoting tight resources including time to what’s most critical to ride out the storm. This pragmatic and realistic response is borne out by the results of this survey. Interestingly, beyond the overall common reaction guided by prudence, the survey shows that in terms of specific concerns and priorities, these vary across types and size of organisations as well as across different levels of management. E.g., managers in MNCs identify cost reduction as top priority while their counterparts in the public sector pay more attention to dealing with change in the midst of this crisis. The different levels of managers also articulate and identify varying concerns and priorities, in a way that is reflective of their specific roles and responsibilities. SIM will be guided by this and future surveys to assist organisations and their managers with relevant programmes and upgrading pathways that meet their specific needs”, said Mr Ronald Tan, Executive Director of SIM.