



Stop Searching Start Matching

For immediate release

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The Latest HeadlineJobs Quality Workplace Index Findings: *Half of all ‘Silver Lining’ workers want to postpone their retirement Long work hours, stress and increasing use of computers lead to various health problems*

Given Hong Kong’s aging population demographics, the latest HeadlineJobs Quality Workplace Index investigated the issues important to ‘Silver Lining’ employees, those in the workforce aged 55 or above, as well as their hopes for retirement ages. While the normal retirement age ranges from 55-65, more employees are tending to extend their work lives as they grow older. Nearly half of the ‘Silver Lining’ cohort believes they are still capable of working beyond the normal retirement age. The overall satisfaction levels of this cohort are fairly close to the general working class, yet the former are less satisfied about their top important concerns, including: ‘Benefits’, ‘Salary’ and ‘Job security’.

The Index also looked at a host of common health problems among working class and reveals that health concerns, such as body aches, eye problems, dizziness, headaches, as well as stomach and intestinal problems are higher among those who are under regular stress, work long hours and have tech-heavy consumption. According to this survey, 20% of the working population puts in over 55 hours a week at their jobs, 25% longer than the 44 standard working hours per week proposed by the Hong Kong Federation of Trade Unions. The health conditions of those who work long hours will fuel discussions about establishing stipulated standard working hours.

The HeadlineJobs Quality Workplace Index was carried out by HeadlineJobs.hk, a local recruitment website, in association with the Public Opinion Programme at The University of Hong Kong. Its latest report – *The First Half of Year 2012* successfully interviewed 506 employed persons in March 2012 to study and analyse their work situations across five categories. These included: compensation scheme, recognition, work relationships, job nature and career advancement. The study also examined the relationship between job satisfaction and staff retention.

Higher job satisfaction among general employees

According to the survey, employees in general have become more satisfied, as reflected by a 3% increase in their job satisfaction (from 55% in the first half of 2011 to 58% in the same period of 2012), while the new job seeking rate dropped by 4% compared to the same period last year.



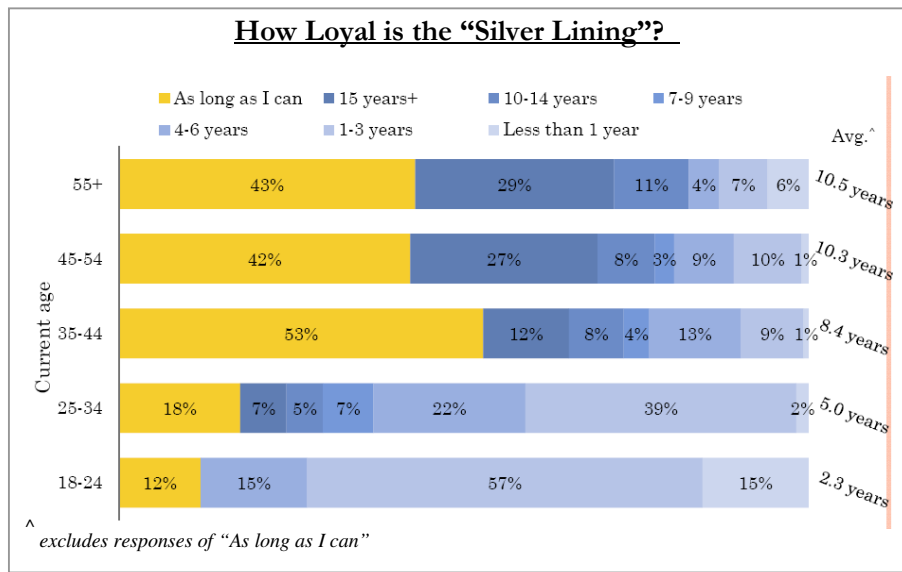


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Moreover, many top priority job satisfaction indicators recorded improvements, including ‘Safe working environment’, ‘Relationships with co-workers’, ‘Job security’, ‘Salary’ and ‘Management recognition’.

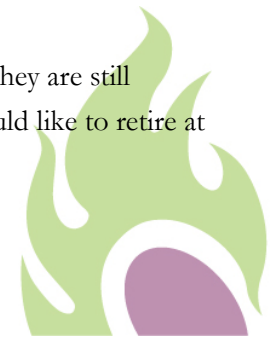
‘Silver Lining’ workers tend to be loyal and stable

Figures from the Population Census have revealed that the number of active working class individuals aged 55 or above rose from 8% of the workforce in 2001 to 14% in 2011. The proportion of the ‘Silver Lining’ cohort will continue to increase against a backdrop of an aging population in Hong Kong. The Index reports that while the overall satisfaction of the ‘Silver Lining’ cohort (56%) is just slightly lower than the general working population (58%), they tend to be more stable with only 13% planning to search for a new job in the near future; this is 7% lower than the general working population.



The ‘Silver Lining’ worker also considers ‘Benefits’ as one of the top priorities as the need for medical insurance grows with age. However, only a third (36%) of these individuals are satisfied with the current benefit scheme offerings from their companies. Disregard their dissatisfaction, the ‘Silver Lining’ group tends to be more loyal to their employers; they plan to stay 10.5 years on average with their current employers, compared to less than 5 years among the younger workers (those aged below 35).

The Silver Liner also seeks to retire at a later age. About half (46%) say they believe they are still capable of working beyond the normal retirement age of 55-65. On average they would like to retire at





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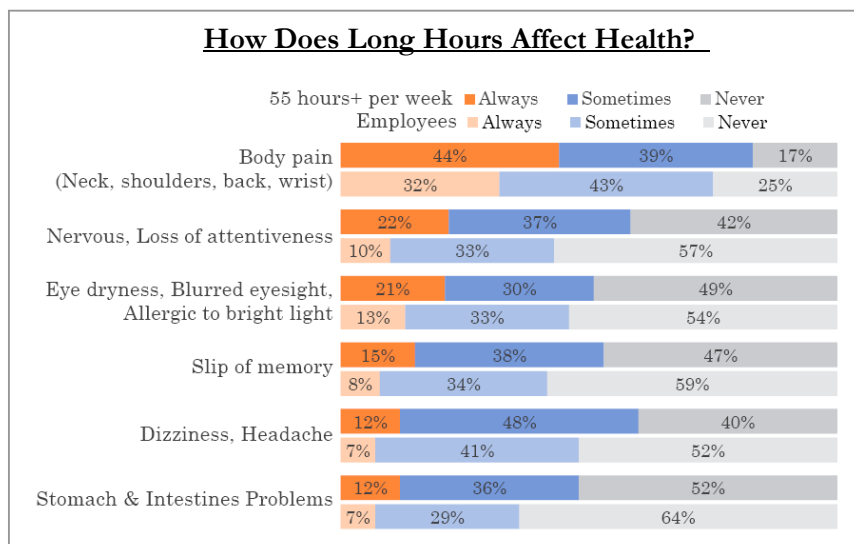
64.4 years while 15% of these workers want to stay on even further, and plan to retire after they are 70 years old. Those aged under 54 wish to retire before 60 on average.

“As the aging of Hong Kong’s population intensifies, human resources personnel should develop or fine tune their corresponding recruitment and retention strategies to cope with the various issues associated with this demographic trend,” says Dr. Fanny Chan, CEO of HeadlineJobs.hk. “While many HRs in charge want to inject a young and dynamic spirit into their companies by employing the younger generation, the contributions and value of the ‘Silver Lining’ cohort in a firm cannot be under-estimated. Their loyalty, experience and capabilities can inspire us to have a new perspective on long-term staff development plans.”

Health problems among employees are widespread

Not surprisingly long hours at work commonly lead to various health problems among employees. Three quarters of employees (75%) have suffered from body aches related to the neck, shoulder, back and wrist during the past 6 months. Across different age groups, the younger workers (those aged 18-24) suffered from body pain most often with 86% of them saying they had body pain at work during the past 6 months.

With increasing use of computers at work, health problems related to the eyes, including dryness, blurred eyesight and sensitivity to bright lights have emerged as the second most commonly reported health problem always experienced by employees. Again, this is significantly higher among young employees aged 18-24 (25%) than the general working population (13%) with the same experience.





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Seek, Confirm and then Quit

As the saying goes - ‘A bird in the hand is worth two in the bush’. That’s why when it comes to new job seeking, 76% of employees will only resign after their next job offer is confirmed, which means that job security is paramount to them. The study also reveals that the length of service at a company is proportionate to employees’ age; the elder one gets, the longer one plans to stay at a company. Younger employees (those aged below 35) plan to stay less than 5 years on average with their current employer; 8.4 years for those aged 35-44, and over 10 years for those aged 45 or above. HR professionals may take the age of employees into consideration for their long-term recruitment and strategic plans.

Dr. Robert Ting-yiu Chung, Director of the Public Opinion Programme at The University of Hong Kong observed, “Compared to those registered same time last year, job satisfaction among employees has increased slightly while their job seeking rate has dropped somewhat. Among the 16 factors of job satisfaction, just like last year, employees are mostly satisfied with ‘safe working environment’, while ‘career advancement opportunities’ remains at the bottom of the list. Further analysis finds that the overall job satisfaction of ‘silver liners’ is more or less the same as that of general population but they are much less satisfied with ‘employee benefits’. Such findings might help employers to take appropriate measures to maintain the morale of this group of employees.”

To read the full report on the HeadlineJobs Quality Workplace Index – First Half of Year 2012, please visit the HeadlineJobs website at: www.headlinejobs.hk/special/qwi/index_eng.asp

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About the HeadlineJobs Quality Workplace Index

The HeadlineJobs Quality Workplace Index aims to provide employers and HR professionals with an up-to-date, Hong Kong-specific measurement of employee job satisfaction as well as highlight correlations between job satisfaction and staff retention. The study, which is carried out every half year, also explores hot market issues that provide key insights into understanding today’s dynamic labour force market.

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