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Ralph Shreeve,
Group Managing Director

*Various types of recognition are given in the countries where Ross and Julia Ross operate, to employers who actively support Workplace Diversity. In Australia for example, the Prime Minister's **Employer of Choice Awards** were recently held in Canberra, recognising organisations from a broad cross section of commerce and industry for their successes in promoting workforce diversity.*

A surprisingly high proportion of our workforces have some form of disability, but most are not disadvantaged through the employment process because their disabilities are not apparent. Relatively few disabilities themselves actually prevent individuals from securing meaningful employment. Absenteeism and attrition are typically lower, and from the experience of the employers, productivity is often higher. So, in short, workforce diversity is good business as well as good citizenship.

The commercial recruitment industry has improvements to make in promoting diversity. In these days of extreme skill shortages, an intelligent approach to promoting diversity will open up a fresh and vibrant talent pool.

Our clients want help in engaging a diverse workforce and we need to be part of that drive. One of our clients, NAB, won Second Prize for their efforts, and we are very keen to more fully engage with them and all our clients to assist you in achieving your objectives. In the coming months, Ross and Julia Ross will be examining ways in which we as an organisation can do more to assist people with disabilities.

macro economic update

by Glenn Meekin, Chief Financial Officer

Overall, the global economy is on track to grow by 4.75% for the 2007 year. After an easing in economic activity over the past three quarters, the global economy is expected to accelerate in coming months. Manufacturing orders are increasing and industrial production is growing.

The reacceleration is mainly due to the US. In the first quarter, an US slowdown acted as a drag on global growth. The US slowdown appears to have levelled out with the corporate sector performing better, supported by solid sales, high capacity utilisation, stronger profitability and improved confidence.

While the US slowdown appears to have levelled out, growth in Europe may slow over coming months. The impact of eight consecutive interest rates rises since 2005 is starting to have an impact on manufacturing, with industrial production having moderated in recent months.

Other G7 countries, in particular, the UK and Canada, are performing well. The Japanese economy is also growing. The Asian region continues to boom. China's economy grew by 11.1% in the March 2007 quarter, and this strong growth continued in the June 2007 quarter. Fixed asset investment, industrial production and domestic consumption are accelerating.

Source: ANZ Economic Outlook September Quarter 2007

best practice briefing - asia

Ross in Singapore conducted a Business Briefing on Best Practice in People, Process and Technology at Sheraton Towers in August, with a morning session for the Public Sector (Government & Statutory Boards) and an the afternoon session for the private sector (large MNCs and top 100 Singapore companies).

Ross executives from Sydney, Canberra and Perth showcased projects currently underway with their clients. In addition, Murray Jackson & Rosemary Naughton from Curriculum Council of Western Australia, were also invited to speak about their current project that is being assisted by the Ross Consulting division.

Attendees included organisations such as A*STAR, CPIB, DSTA, JTC Corporation, Ministry of Education, Ministry of Trade & Industry, Monetary Authority of Singapore, Ngee Ann-Adelaide Education Centre, People's Association, Spring Singapore, Aconex, AT&T, Bank of New York, Bio*One Capital, CH2M HILL, Chartered Semiconductor, Convergys, Crown Worldwide, Infiniti Solutions,, Intraco, Keppel Corporation, Marketing Institute of Singapore, Nortechs FPSO, Olam International, Osim International, PricewaterhouseCoopers, Reuters, SAP, Seagate, Singtel, and United Overseas Bank.

This private Business Briefing showcased real-live best practice case studies from the Australian Federal and State Governments including The Department of Finance and Administration, Fremantle Ports of Western Australia, ACT Government's Information Technology Shared Services unit, and the Curriculum Council of Western Australia. Case studies highlighted key issues faced, solutions implemented and benefits achieved in various areas of People, Process and Technology.

Solutions reviewed included implementing a partnering approach that significantly reduces risk in IT projects; developing a portfolio of web-based applications to manage multiple projects and services; tested ways to attract and retain the best graduates; implementing an innovative sub-contracting model that provides a real alternative to traditional recruitment and contracting models; and adding value to HR functions in payroll processing, HR systems and administration.

Banking and Financial Services

In August, Ross Specialist's Banking & Financial Services recruitment division was invited to address a Seminar for banking and financial services professionals growing their careers in the sector internationally. We were accompanied in our speaking session by a representative of a major bank. Whilst we were there to inform and educate attendees about opportunities for them to advance an international career, the knowledge sharing was participated in by delegates as well as presenters. Some interesting details came out of the session and of particular interest were the candidate characteristics that are highly valued by employers in the banking and financial services sector at the present time.

Every speaker highlighted the growing competition for experienced and qualified talent and recognised the need for the sector to explore new and varied employee sourcing strategies immediately, to ensure continued growth and success. It was highlighted that organisations who retain their status quo approach to sourcing will be outperformed by those at the forefront of change.

Skills in the financial sector in general are highly portable and consequent on globalisation and the opening of markets in Asia and the middle East, experience and relevant education obtained in western economies is highly valued in a range of other environments such as Asia and the Middle East, as well as in emerging economies.

In Australia, there is all-around demand for candidates with experience in financial services, insurance, banking, superannuation and the like. At the retail level, we're finding clients are heavily focused on candidates with lending and mortgage experience. On the Financial Services side, Financial Planners and Para-Planners are also in considerable demand. As part of keeping their recruitment practices contemporary and flexible, some of our clients are now appointing employees with no experience, as long as they have the right qualifications such as Diploma in Financial Services, Advanced Diploma or Certificate in Financial Planning. Due to supply not meeting demand, some client organisations are paying for a successful candidate to obtain a relevant qualification in a block course as part of their induction.

Globally, Wealth Management is one of the fastest growing areas. In Asia, we are seeing considerable demand for wealth management skills often focused on mainland China and India due to the rapidly growing "middle classes" in these jurisdictions. In our Hong Kong

location, our recruitment teams are reporting similar experiences as our Australian teams, with high demand for investment advisors and financial planners, as well as internal audit specialists and funds management.

Experience sought by organisations in the banking & financial services sector in Asia includes competencies in regulatory and statutory reporting, strong quantitative analysis skills, client relationship management capabilities with a successful track record in sales, and compliance/risk experience. Business Analytics skills are in high demand at present together with experienced actuaries. In-demand Business Analysts often have a background in management accounting and they are responsible for providing data relating to trends, forecasts and budget information to all areas of operations including risk and trading.

Any discussion of the need to be innovative and tenacious in seeking a competitive edge in recruiting great teams, would not be complete without considering factors related to both Generation Y, and the ageing population. First, to Gen Y - a generation with high expectations. Bruce Tulgan, author of *Managing Generation Y* says in "Workforce Management" that because these young people grew up during the dot-com implosion, the fall of WorldCom and Enron, and the September 11 attacks, they don't think long term. "They want you to answer the question 'What can you offer me right now and next week?'"

A study called "A New Generation At Work," based on research conducted in 2002 by the Families and Work Institute for the American Business Collaboration reported that Gen Y really expects a meaningful job and they are more likely to leave if they are dissatisfied.

When it comes to members of the workforce from more mature generations, it turns out they are not so different in some regards. Their priorities include flexibility, sabbatical opportunities and personal development that keeps them engaged. Whilst the branding approaches to such employee value propositions might position them differently, it's worth considering whether the different groups' priorities are really that different?

Can we help you with your Recruitment needs in Banking & Financial Services? Contact Andy Bradshaw, General Manager, Ross Specialist Recruitment at andy.bradshaw@rossjuliaross.com

community update

During the month of August, Ross and Julia Ross strongly supported two very worthy causes.

Jeans for Genes

On Friday 3rd August, the majority of Ross and Julia Ross staff went to work, not in their usual business-suit attire, but in denim jeans, in support of Jeans 4 Genes Day. The idea behind this event is to raise funds to go towards science research at the Children's Medical Research Institute. One in 20 children are born with some form of genetic fault, there are children with cancer, muscular dystrophy, cystic fibrosis, epilepsy and many other disorders. The research conducted using these funds from donations benefits children around the world to either prevent these diseases or to develop better treatments.

Daffodil Day

Another charity event Ross and Julia Ross supports each year is Daffodil Day in aid of The Cancer Council. One in three people will be diagnosed with cancer in their lifetime and many more will be touched by this disease in one way or another, and it remains one of the world's most significant health care challenges.

More information can be found on www.jeans4genes.com.au and www.daffodilday.com.au