



HONG KONG EMPLOYERS' HIRING PROCESS INCREASINGLY STRINGENT DURING DOWNTURN

86% of Hong Kong companies report difficulty in finding skilled finance and accounting candidates

HONG KONG, 16 July 2009 – Despite being among the globe's speediest recruiters, Hong Kong surpasses the global average for number of interviews required to secure a job, according to Robert Half International's 2009/2010 Global Financial Employment Monitor.

On a global level, the report shows that it takes 6.8 weeks on average to hire a staff-level position and 8.4 weeks to hire a management-level position. In Hong Kong however, the findings conclude most finance and accounting departments hire their staff-level roles within 5.9 weeks and their management roles within 7.9 weeks.

While Hong Kong is able to condense the time taken to hire personnel, the report also indicates that Hong Kong firms require candidates to attend more interviews than the global norm. The report shows that candidates are interviewed 3.2 times on average for staff-level positions and 3.9 times for management-level positions before a job offer is made. Results compiled on a global scale show an average of 2.8 interviews for staff roles and 3.2 for management roles before hiring.

Andrew Morris, Director, Robert Half Hong Kong commented: "Although companies in Hong Kong are still hiring, they are being much more cautious in their decision making which explains the high number of interviews that take place to fulfill a role. However, as there is still a shortage of accounting and finance talent, delaying hiring decisions means that employers are at risk of losing their preferred candidate to another firm."

The 2008 Global Financial Employment Monitor reported that Hong Kong's managers had the most difficulty finding finance and accounting professionals with regulatory and compliance expertise (41 %). In comparison, this year, the majority of Hong Kong's managers (39 %) reported that public company experience is the most

sought after skill for finance and accounting candidates to bring to a position. A strong understanding of international markets and working knowledge of the industry sector were both identified as the second most important candidate qualities at 34% each in the 2009 report.

These findings suggest that despite the economic downturn, skilled candidates still remain in strong demand. Morris adds; "The current economic situation doesn't mean that employers will be lowering their standards. In fact, the need for highly skilled finance and accounting professionals is stronger now than ever before as companies look to leverage the downturn as best they can by increasing the quality of their talent pool."

Hong Kong remains optimistic about the recovery of the economy, with 65% of respondents reporting that they expect improvement by early 2010. In comparison, 24% of UK respondents and 23% of US respondents felt that they would not see any positive changes until early 2011 or later.

The third annual Robert Half Global Financial Employment Monitor gauges international hiring trends in accounting and finance. The report highlights the results of a survey, developed by Robert Half and conducted by an independent research firm in February and March 2009, which questioned 4830 finance, human resource and senior executives in 21 countries across the globe.

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Notes to Editor:

About Robert Half International

Founded in 1948 and traded on the New York Exchange, Robert Half is the world's first and largest professional-level recruitment firm specialising in accounting, finance and banking. In 2007, it was again named among Forbes magazine's 400 Best Big Companies and Fortune magazine's No. 1 Most Admired Company in recruitment services. With over 360 offices worldwide, Robert Half is the only truly global recruitment specialist.

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