

Press release  
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## Contract work a stepping stone to permanent job, say Hong Kong finance leaders

- 85% of Hong Kong CFOs would hire an employee for a permanent position who have been working in continuous temporary/contract roles.
- 74% would extend a permanent contract to a skilled employee who was initially hired on a temporary basis.
- 70% think contract workers enjoy flexibility while still maintaining a healthy degree of job security.
- 62% say having a mix of both temporary and permanent employees is crucial to the success of their department/company.

**Hong Kong, 12 July 2018** – Despite the perceived instability associated with contract and temporary work placements, new independent research commissioned by specialised recruiter [Robert Half](#) reveals the majority of Hong Kong’s financial leaders are positively evaluating temporary work and actively extending permanent contracts to those in temporary/contract roles.

### From temporary to permanent employee

According to the survey of 150 CFOs in Hong Kong, the majority (85%) say they would hire an employee for a permanent position who has been performing continuous temporary/contract work. Furthermore, almost three in four (74%) would extend a permanent contract to a skilled employee who was initially hired on a temporary basis – highlighting the potential opportunities for contract work to result in a permanent placement within an organisation.

**Adam Johnston, Managing Director of Robert Half Hong Kong** said: *“We are witnessing a gradual change in the dynamic of the Asian workplace, in which employers are becoming much more receptive towards engaging temporary staff. Companies are fast realising the benefits offered by having a mix of both contract and permanent staff. This in turn is also influencing the career trajectory of temporary workers, as it’s gradually becoming more common practice that top performing workers on a temporary contract are offered a permanent position by their employer if there’s an available opportunity and they have met expectations.”*

### Top five in-demand areas for contract workers

When asked which areas within their department they have allocated budget to hire temporary/contract employees in 2018, Hong Kong’s finance leaders cited: Accounting (37%), financial management (32%), compliance (29%), credit management (27%), and business/financial analysis (22%).

*“Mid-level financial roles within accounting and financial management are experiencing increased demand for contract workers as employers seek to fill their talent pipeline in response to new accounting and regulation requirements. Demand for skilled financial talent to fill temporary work contracts will only increase in response to the strict regulatory market in Hong Kong to minimise risk and fraudulent behaviour.”*

### The benefits of contract work

Other than career flexibility and exposure to different industries, the benefits of contract work for **employees** have become more apparent, as according to seven in 10 (70%) finance employers, contract workers enjoy flexibility while still maintaining a healthy degree of job security, removing the stigma that some professionals have about the perceived instability of this type of work. Avoiding prolonged recruitment processes is also a bonus, as almost two-thirds (63%) of finance employers agree filling temporary positions quickly is of the essence when hiring contract workers.

*“The benefits of temporary work are increasingly finding their way onto the Hong Kong employment market as more and more professionals are open to this type of work as they are looking to experience diverse careers and accumulate a rich skillset due to being exposed to multiple industries and workplaces,” Adam Johnston added.*

Hong Kong **employers** are also fast realising the rewards of flexible staffing arrangements, as more than six in 10 (62%) say having a mix of both temporary and permanent employees is crucial to the success of their department/company.

Looking forward, the changing dynamic in the Asian workplace is set to continue as more than seven in 10 (73%) feel contract workers are a key component of their department’s long-term staffing strategy.

*“By adopting a flexible staffing approach to both permanent and contract workers, employers gain access to a much larger pool of financial talent. Companies who do this have a strategic advantage over their competitors simply because they can fill essential skills gaps quickly, maintain business continuity and manage new projects, without the additional cost of expanding headcount,” concluded Adam Johnston.*

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## Notes to editors

### About the research

The annual study is developed by Robert Half and was conducted in December 2017 by an independent research firm, surveying 150 CFOs within the finance, accounting and financial services sectors in Hong Kong. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

### About Robert Half

Robert Half is the world’s first and largest specialised recruitment consultancy. Founded in 1948, the company has more than 300 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Hong Kong. More information on [roberthalf.com.hk](http://roberthalf.com.hk).

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