

Asia attracts top foreign IT executives

By Sol E. Solomon



Brian Sullivan Kathryn Yap

Asia remains a popular destination for c-level technology executives looking to relocate from Europe and the United States, according to HR recruiters.

Kathryn Yap, managing partner at CTPartners Singapore, said most c-level executives are attracted to Hong Kong and Singapore because of the sound infrastructure in both economies.

"Candidates are particularly open to the tech sector for relocation because of the growth markets in Asia," Yap told ZDNet Asia in an e-mail interview.

Global executive search firm CTPartners surveyed senior executives in the United States, United Kingdom, France and other European countries, in May to determine the region they regarded as the new hotspot for relocation. Frontrunner Asia led with 49 percent of votes from the 201 senior executives polled. The Middle East and Latin America were second and third at 19 percent and 18 percent, respectively.

CTPartners Chairman and CEO Brian Sullivan, said in a press statement: "Asia's growing economic power is attracting executives from all over the world as the United States and Europe face continuing uncertainty. At the same time, parts of the Middle East show signs of political stabilization and Latin America is an ongoing bright spot."

Pondering over the move

Relocation for work has its attractions, but IT executives must contemplate some pertinent questions before making the final decision.

Sommer Owens, IT banking division manager at Robert Walters Hong Kong, said these questions should include:

- How many people do I know in the new location, and how will my family and I expand our social network once we arrive?
- Does the new location cater for our hobbies, pastimes and religious beliefs?
- What is the cost of living compared to my current location?
- What is the tax system in the new location and am I subject to taxes on overseas income by my home country?
- Do I have any health issues that cannot be managed in the new location?
- What do I know about the environment, food and access to healthcare in the new location? How can I find out more?
- What accommodation is available and will it meet my needs? What can I afford?

Yap, who is also the executive search firm's Asia-Pacific managing partner, said most multinational corporations are willing to assume and manage logistics issues to relocate new employees.

"Employment visas are easy to obtain for c-level executives and their families [moving to] Hong Kong and Singapore," she added.

According to Yap, salaries in Asia for c-level executives are higher than pay packages offered in Europe and the United States by at least 15 percent.

However, the same does not apply for middle managers because there is more local talent in this segment to choose from in Asia, she said. As such, that could mean more competition and fewer attractive jobs for foreigners wanting to relocate to the region, she added.

For this echelon of executives, said Adam Bowden, senior consultant with the IT specialist recruitment division at Robert Walters Singapore, "only on rare occasions" are salaries higher than those paid to similarly skilled local candidates.

Different for middle managers

Information communication technology companies in Singapore are not prepared to provide "over-the-top expatriate packages"

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ZDNET: Asia attracts top foreign IT executives (Continued)

for middle managers, Bowden said in an e-mail interview.

"Support is provided with relocation costs and often accommodation is provided for the initial four to eight weeks, but schooling and housing allowances are a luxury of the past," he said.

But Sommer Owens, IT banking division manager at Robert Walters Hong Kong, did give a ray of hope for young professionals overseas looking to relocate to Singapore.

"The Singapore government has been the frontrunner in the region in terms of [building] proactive attraction of international talent in the earlier stages of their careers," Owens told ZDNet Asia in an e-mail interview.

"In 2007, they introduced what was essentially a newly created visa category to attract young professionals from the Asia-Pacific region, who have historically turned to the United Kingdom or European markets for international work experience. We have yet to see similar changes in Hong Kong or Japan."

However, she said, Hong Kong and Japan are also attracting expatriates from a wide range of sectors.

"[The two economies] are well-equipped with a range of conveniences including short-term and long-term serviced accommodation and international schools, as well as social and business networking groups, to help international professionals adjust to life in a new location," Owens noted.

Making the decision to relocate also involves the candidate's family. A single person needs to consider social, financial and health issues, while a person with family will also have to look at schooling or childcare facilities, said Owens. "Accommodation is likely to be a greater issue to the married person than to the single person," she said.

Bowden added that it is essential to spend time researching on the costs involved in deciding to relocate to another country.

"How much is rent? What is the transportation like? What is the tax rate? How much is food, petrol or a good night out?"

Finally, he said, employees should consider whether the move is going to be a short stint to allow them to gain exposure, or if it is a long-term career move. In this aspect, he added that candidates must think about how much time and investment they wish to make in relocating.