

Fresh grads expect higher salary, faster promotion: survey

Posted: 16 August 2012 1106 hrs



An office worker at the financial district in Singapore

SINGAPORE: A new survey shows recent graduates have higher wage expectations compared to previous years, and they also expect promotion by the second year of work.

Two-thirds (64 per cent) of recent graduates expect a monthly salary of at least S\$3,000 for their first job, according to an annual survey by job portal JobsCentral.

Last year, the same survey reported only 55 per cent of respondents demanding more than S\$3,000 per month for their first job.

The higher expectation is more apparent among the top students surveyed.

Three out of four (73.9 per cent) said they expect a monthly salary of more than S\$3,000 from their employers.

Top students are defined as those who have attained or are expecting to get a degree with First Class Honours, Second Class Honours, Summa cum Laude or Magna cum Laude.

The survey - JobsCentral Employers of Choice Survey - also showed that the proportion of students who expect a monthly salary of more than S\$3,000 has been increasing by approximately 10 per cent yearly.

And the proportion of top students who have this expectation are approximately 10 per cent more than the overall cohort.

A total of 2,213 respondents took part in the survey, which was conducted online from April to May this year.

The respondents are from Nanyang Technological University, National University of Singapore and Singapore Management University, from the graduating classes of 2010 to

2017.

Computing/IT majors have the highest salary expectation among those who were surveyed.

Close to 78 per cent of this group of respondents expects to earn more than S\$3,000 per month.

Arts undergraduates and fresh graduates, on the other hand, have the lowest expectation, with 46.8 per cent expecting to earn more than S\$3,000 per month.

"The low unemployment rate and inflationary environment in Singapore has brought about higher wage expectations across the country. So it is not surprising that the fresh graduate market has followed this trend. At the end of the day, it's a demand-and-supply equation with employers competing for a limited pool of local entry-level graduates," Lim Der Shing, CEO of JobsCentral Group, said.

Fresh graduates expect first promotion within first two years of work.

Three out of four (75.5 per cent) of those surveyed also expect their first promotion to occur within the first two years of their career.

22.6 per cent believe that they may be promoted by the first year of work, while 52.9 per cent expect to be promoted in their second year.

However, this percentage has actually been declining steadily over the last two years, and is in fact the lowest percentage since 2007.

In 2010, 81.3 per cent expressed this expectation, and in 2011, 76.2 per cent indicated this.

"Gen-Y graduates, place a lot of focus and importance on rapid career progression. In the past, most employers would expect three to four years of service before promoting an employee.

"One solution to this issue is for organisations to create clearer and more segmented career paths so that promotions can be obtained quickly. Such segmentation allows managers to give near-term goals and KPIs for their entry-level staff and such an employee has a promotion to aim for that is within his or her expected time frame," Lim said.

- CNA/ck