

Hiring of lawyers and accountants still strong

Firms need to plan ahead and competition for talent remains keen

By **JONATHAN KWOK**

THE economy might not be growing as fast this year, but lawyers and accountants are still in demand as firms maintain their hiring levels for fresh graduates.

Employers say they often hire with a longer-term view, so they will be adequately staffed when the economy turns around.

Also, the competition for talent remains keen, especially since law and accountancy work requires specialised training and specific skill sets.

The largest accounting firms here are still hiring about 200 to 250 graduates each this year. The graduates are paid \$2,700 to \$3,000 each a month – the same range as for last year.

Ernst & Young is hiring nearly 250 fresh graduates, on a par with levels in recent years, said country managing partner Max Loh.

Deloitte Singapore is recruiting about 200. The number has remained fairly constant over the past few years, said talent partner Seah Gek Choo.

“We believe in maintaining our number of fresh graduates so that we can nurture and develop our people and thus enable them to provide the services that our clients will require,” she added.

PricewaterhouseCoopers expects to recruit about 200 graduates this year, comparable to levels in previous years, said human

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TIME TO NURTURE AND DEVELOP

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– Ms Seah Gek Choo, Deloitte Singapore’s talent partner. The firm is recruiting about 200 graduates this year, and she says the number has remained fairly constant over the past few years

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capital partner Sam Kok Weng.

KPMG is looking to hire about 200 fresh graduates this year, the same as in previous years, said Mr Philip Lee, the head of people, performance and culture at the firm.

RSM Chio Lim, one of the largest accounting firms outside the traditional Big Four, is hiring about 60 fresh graduates this year, around the number hired last year, said senior partner Teo Cheow Tong.

Graduates trained in law also seem to stand a relatively good chance of securing a job, and of having their starting salaries maintained at about \$5,000.

Rajah & Tann partner Danny Ong said the number of graduates joining his firm this year

“remained consistent”.

At WongPartnership, hiring of fresh graduates increased slightly this year. The hires were for positions across departments, ranging from dispute resolution to commercial law, said managing partner Rachel Eng.

TSMP Law Corp’s joint managing director, Ms Stefanie Yuen Thio, said: “In terms of hiring, we expanded aggressively this year.”

The firm took in eight graduates this year – double last year’s number – and in so doing expanded to about 50 lawyers.

However, there could be dark clouds on the horizon, with Ms Yuen Thio saying that the market is generally more muted in sentiment.

“With more lawyers entering the local market – from the second law school at Singapore Management University, and from the general liberalising of entry requirements (for foreign-trained lawyers) – there is less pressure to pay top dollar,” she added.

Lawyers said salaries had not dropped, but firms could be growing more selective in hiring.

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STARTING SALARIES

LAWYERS
\$5,000

ACCOUNTANTS
\$2,700 to \$3,000

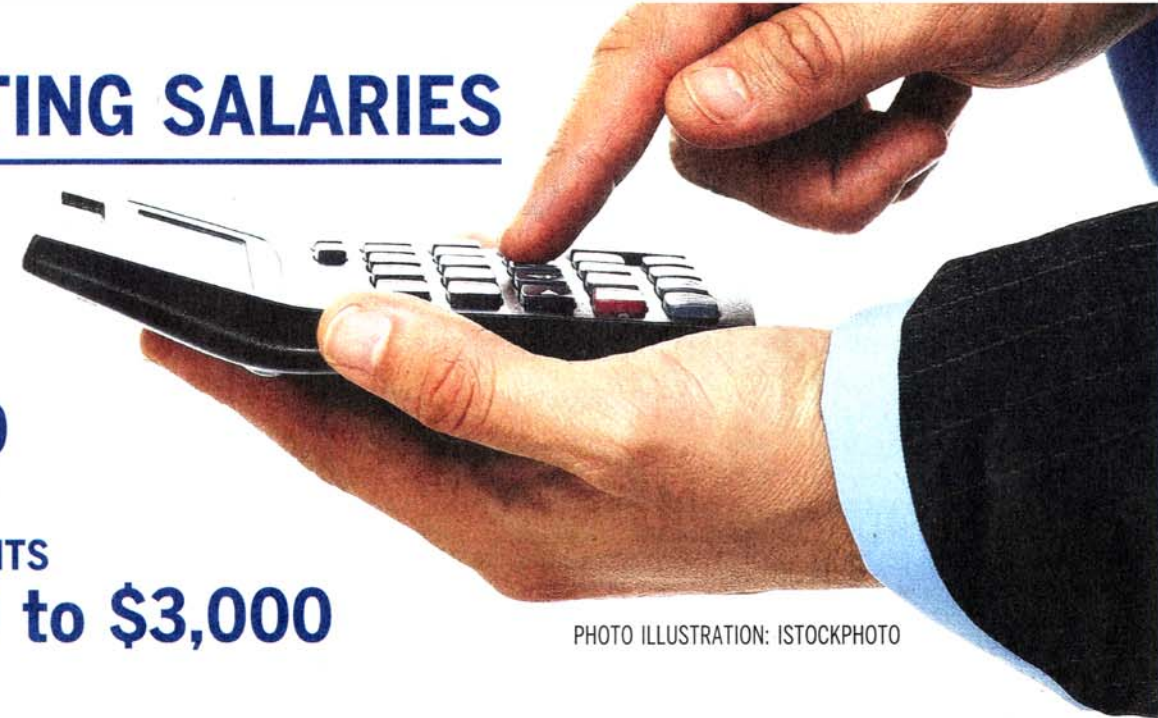


PHOTO ILLUSTRATION: ISTOCKPHOTO

Starting pay for fresh grads up: Survey

FRESH graduates this year are getting a higher base salary than those last year despite the global slowdown, said global management consulting firm Hay Group last week.

According to its fresh graduate pay survey conducted in June, the average starting monthly pay for degree holders was up by between 1 per cent and 3 per cent this year.

Degree holders without honours are earning an average of \$2,678 this year – 2.3 per cent higher than the \$2,617 last year.

Those with honours in the second lower category or below are earning an average of \$2,766 – up 2.1 per cent from \$2,710 last year.

The average salary for graduates with second upper and higher honours is \$2,882 – up 1.2 per cent from last year’s \$2,848.

Hay’s latest survey drew participation from 79 companies across general industries in Singapore.

Jobs in engineering ranked at the top, commanding the highest average starting salary of \$2,777 per month for degree holders without honours.

For diploma holders, jobs in merchandise operations command the highest average starting salary of \$1,934 per month, with design and creative jobs coming in second at \$1,915 and jobs in research and development at \$1,903 per month. The average starting pay for diploma holders is \$1,866 per month.

The survey found that only one in four employers surveyed pays premiums to male employees who have completed national service, with the average premium at \$185.

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