
Robert Walters Japan Forecasts Talent Acquisition Trends for October – December 2018

- **Hiring of FP&A personnel focuses on those who can offer analysis & predictions on performance and play a role in business planning**
- **Companies place greater importance on soft skills: bicultural, negotiation, internal-client facing, strategic and proactive approaches**
- **Both job openings and applications rising in digital/IT areas**

Tokyo, October 30, 2018 -- Robert Walters Japan, a leading recruitment consultancy with the largest number of registered Japanese and English bilingual professionals, today released its forecast for general employment trends in the October-December quarter.

The effective job openings-to-applicants ratio announced by the MHLW was at 1.64 for September, with a continuing workforce shortage. Robert Walters Japan forecasts that in particular, demand will continue to grow in the October-December period for finance professionals with strong analytical skills and strategic approaches.

Clive O'Brien, Director of Commerce at Robert Walters Japan, comments, "Owing to growing confidence and robust business results, an increasing number of companies are looking to hire new FP&A personnel capable of offering detailed analysis and predictions on day-to-day performance while also involving themselves in business planning. We have also observed an increase in the number of junior and senior analysts in these companies. When recruiting for FP&A personnel, companies are placing greater importance on soft skills in addition to general mathematical abilities and qualifications such as Certified Public Accountant (CPA and USCPA) and MBA. Foreign-affiliated companies have favoured bicultural and extroverted individuals, with an increased tendency to highly value a candidate's ability to act as a negotiator with people working in business (including sales and marketing). Other characteristics that have gained increasing appeal include the ability to think strategically and proactively so as to present solutions to business challenges on the basis of facts and figures.

"Apart from accounting managers and analysts, the majority of accounting personnel are being outsourced to offshore locations. In 2018, companies have mainly hired personnel on a replacement basis, and both the number of job offers and successfully hired employees fell below the previous year's figures. Companies have hired a certain number of accounting managers and senior management positions (e.g. controllers, financial directors and CFOs) to replace previous employees. Although accounting managers tend to supervise relatively small teams within Japan,

they are required to possess soft skills such as in leadership and communication in order to collaborate with offshore locations. In addition to qualifications such as bookkeeping, accounting positions require candidates who have careful and attentive dispositions. Although preferential treatment is given to professionals with experience in the same industry, few companies have considered such experience to be a mandatory requirement for hiring. However, some companies in the manufacturing and healthcare industries often seek candidates who are looking to change their job from within the same industry or from an industry with similar conventions, as it takes a significant amount of time for the uninitiated to acquire a deeper understanding of products and product cycles. With regard to the aforementioned senior management positions, candidates with CPA and MBA qualifications receive favourable treatment in the recruitment process.

“An increasing number of professionals with advanced mathematical abilities coming from the financial industry are moving to jobs in other industries such as manufacturing, healthcare, consumer goods or retail. In 2018, quite a large number of people have changed their jobs to join the fields of digital and IT, and an increasing number have also been found to change to jobs in the medical, pharmaceutical and healthcare industries, which are considered stable markets due to the ageing population in Japan. The average salary in these industries is lower than in the financial industry, and in many cases annual income decreases after the job change. Nevertheless, many candidates are looking to shift to a business with high growth potential from the viewpoint of future career prospects, and candidates favouring a good work-life balance have generally been successful in their job changes. In recent years, an increasing number of candidates do not view salary as their primary motivation, but rather focus on the work to be performed as well as the growth potential, brand and contributions to society as key factors in the decision-making process when changing jobs. Traditionally, it has always been more difficult for start-up firms to attract applicants compared to big businesses. However, start-up companies that feature prominent business growth potential, such as in the fields of digital and IT, are garnering an increasing number of applicants for job offers and have gained greater public favour.

“The average salary offered at the time of hiring has risen compared to several years ago, owing to the imbalance between the supply and demand of talent. An increasing number of companies are starting to favour candidates who have worked for multiple companies rather than those who have worked for a single company for a long period of time. In this way, more companies tend to value adaptability and flexibility toward diverse workplace environments, corporate cultures and values. Such companies aggressively hire external talent in order to deliver new ideas and produce added value for their business. In light of the slow rate of wage increases in Japan, an increasing number of professionals have noticed this change in attitude among companies and regard the shortfall in human resources and the recent state of the job market as a chance to consider changing jobs. The old concept of lifetime employment is being abandoned, and we estimate that employees will

generally start to consider changing jobs when their length of service at their current company reaches around five years (for senior management positions) or three years (for more junior personnel).”

About Robert Walters Japan (<https://www.robertwalters.co.jp/>)

Robert Walters was established in London, United Kingdom, in 1985. It is a specialist recruitment consultancy and has offices in the key cities of 28 countries around the world. Robert Walters Japan is the Japanese subsidiary of Robert Walters. The Tokyo office was established in 2000, and the Osaka office in 2007. We provide recruitment consultation services for full-time regular employees, as well as dispatch and contract employees. The strength of Robert Walters Japan lies in our expertise in bilingual specialists (professionals who are proficient mainly in English and Japanese), and we have the world's largest database for bilingual specialists with experience, knowledge, and skills in various professional fields. We also recommend specialists to a wide range of client companies, from leading global corporations to newly established companies, as well as small and medium-sized enterprises. Our expert consultants who are familiar with each industry work in teams to provide recruitment consultation services across a wide range of industries and job categories.

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