



The Talent Market in Transition

SMF Singapore Maritime Foundation

faststream recruitment group

The Talent Market in Transition

A report by the Singapore Maritime Foundation & Faststream Recruitment

Contents

Welcome from the Singapore Maritime Foundation & Faststream Recruitment	3
Executive summary	4 - 5
Talent retention	6 - 9
Talent attraction	10 - 12
Company culture	13 - 14
Employee well-being	15 - 16
Development and leadership	17 - 19
Reward	20 - 21
Final thoughts and recommendations	22 - 23
Author	24
Methodology	25
Appendix 1 - The Maritime Employee Survey Questions	26 - 31
Appendix 2 - The Maritime Employer Survey Questions	32 - 37



The Talent Market in Transition

A report by the Singapore Maritime Foundation and Faststream Recruitment

Welcome



Established in 2004, the Singapore Maritime Foundation (SMF) is a conduit between the public and private sectors to accomplish the twin mission of developing and promoting Singapore as an International Maritime Centre (IMC); and to attract, engage and grow a talent pipeline to position Maritime Singapore for continued growth.

For details, visit <https://www.smf.com.sg>



The Faststream Recruitment Group was established in 1999, employs over 100 people and is a global people specialist in Shipping recruitment, Maritime recruitment, and Energy recruitment. Faststream operates across three key maritime locations in Asia-Pacific, Europe, Middle-East & Africa, and the Americas, servicing our customers, both candidates and clients, across the world.

We partner with many of the world's leading employers across the Maritime, Shipping and Energy sectors. Our clients represent a wide range of businesses including ship owners, shipyards, engineers, consultancies, registries, class societies, training providers, equipment suppliers, technology firms, port agencies, law firms and P&I clubs.

For details, visit <https://www.faststream.com>

Executive Summary

The Talent Market in Transition

The maritime sector is experiencing a time of transformation. As the talent market continues to transition and become increasingly complex, maritime businesses will need to understand candidate trends and recognise and deliver against the drivers and career aspirations of their people.

The Singapore Maritime Foundation and Faststream Recruitment created the Singapore Maritime Employee and Employer Surveys to establish key trends across important topics including hiring, retention, attraction, culture, well-being, career development, reward, and leadership.

These surveys highlighted some uniformity between employees and employers, but more significantly emphasised some great disparities.

Employers shared their feelings about their projected struggles to recruit the right people in 2023. In turn, 60% of employees said they were planning to seek a new job in this period. With better salary and benefits, career progression and work-life balance featuring as the key motivators of job seekers, employers acknowledged this too.

When employees shared their reasons to stay with their employer, they highlighted salary and benefits, relationships with the team, job security, work-life balance and company culture and values. Employers were misaligned with their employees' motivations to stay and rated company culture and values, relationships with the team and work-life balance as the top retention tools.

Employers will be faced with an even tougher problem as over half of their experienced maritime hires made in the last 12 months will be planning to change jobs again this year.

Over 50% of employees did not feel valued by their employer and 79% of this talent is already planning to leave. 81% of employers on the other hand felt they made great efforts to make their employees feel valued.

Loyalty bonuses to motivate talent retention was limited in the market with 36% of employers offering them, yet 78% of employees agreeing it was an attractive incentive to stay.

Two-thirds of maritime employers said they would take new hires with experience from outside of the sector, but 87% still agreed it would be their preference to hire talent that had previously worked in maritime. Desirable soft skills in new hires included communication, initiative, problem-solving, adaptability and resilience.

Singapore continued its dominance as the most attractive maritime hub, with both most employees and employers rating it at the number one spot. Dubai, Copenhagen, and London also featured in the top four.

With Gen Z set to make up 27% of the global workforce by 2025, 79% of employers acknowledged they would need new attraction strategies for new generations, but over half of the employers had no plan in place to make this achievable. Both employers and employees highlighted that maritime was not digitally/technologically advanced enough to attract new talent into the sector and employees also highlighted that it did not pay enough.

Employees cared about their employer's purpose and values. 77% would turn down a job with an employer who misaligned with their values. But employers also cared about attracting and retaining talent that matched their company values too.

Improving flexibility for employee well-being was highlighted with employees rating flexible workplace options, more vacation days and flexible work start and end times as the top contributors. Employers saw these as important too. Employees valued work-life balance over salary and benefits, but just 38% of employers recognised this. Three-quarters of employers also stated they expected employees to work overtime to ensure the job gets done.

Executive Summary – continued

The Talent Market in Transition

Both employers and employees said it was stressful working in maritime, selecting workload, deadlines, and lack of work-life balance as the key contributors.

Employees said that they expected their employer to provide training to keep their skills up to date, yet over a third said they had not received any training from their current employer. Two-thirds of employers said they offered training to all of their employees including sector-specific training, technology/software/digital tools training and leadership/management training.

9 in 10 employees cared about progression reviews yet only half agreed that they received them. 90% of employers said they offered them. This trend continued with two-thirds of employees saying they did not feel invested in by their employer but 71% of employers saw themselves investing in their whole team.

When faced with what traits employees wanted to see in their leadership teams, they emphasised integrity, decisiveness, empathy, and trust. Employers recognised traits including strategy, decisiveness, integrity and motivation in their leadership teams, signalling a potential lack of empathy.

It paid to change jobs when looking at pay rises, with higher increases available when employees changed jobs. Employees felt their employers should be doing more to improve their employee benefits, but employers recognised this too and over half were actively working to enhance their offering. There were similarities in what employees rated as the top benefits, but there were also differences between different ages and gender. Employers failed to recognise what employees wanted in their employee benefits packages.



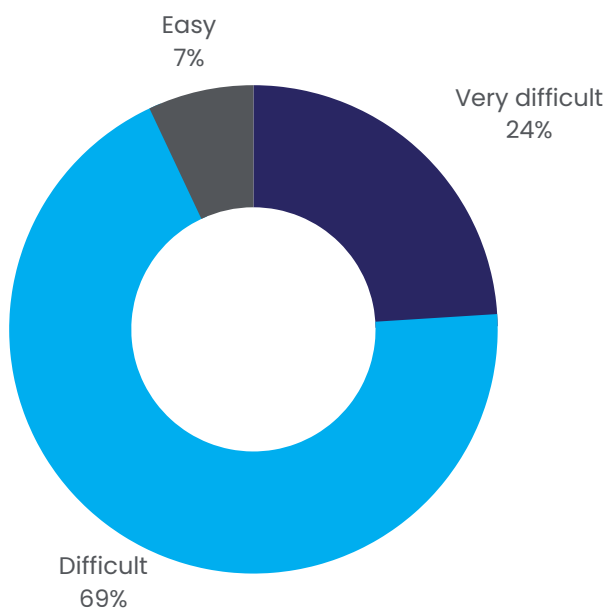
Talent retention

Come out on top with the best

After countless years of focus on attracting new talent, we've seen some maritime businesses make a shift to using more of their resources to retain their current people. 69% of employers said it was going to be difficult to recruit the right people in 2023 and a further 24% said it would be very difficult. Just 7% of employers thought it would be easy.

2023 may be the year that more employers will want to refocus their strategies on retention rather than attraction to avoid the time-consuming, competitive and often expensive route of talent attraction.

Employers, how difficult do you think it will be to recruit the right people in 2023?



Something is going to have to give

Whilst employers may want to keep more of their current talent, the reality might not be what they want to hear. Something is going to have to give. 60% of employees said they were planning to look for a new job in the next 12 months. 48% want a new job in maritime, and 12% want to leave maritime altogether.

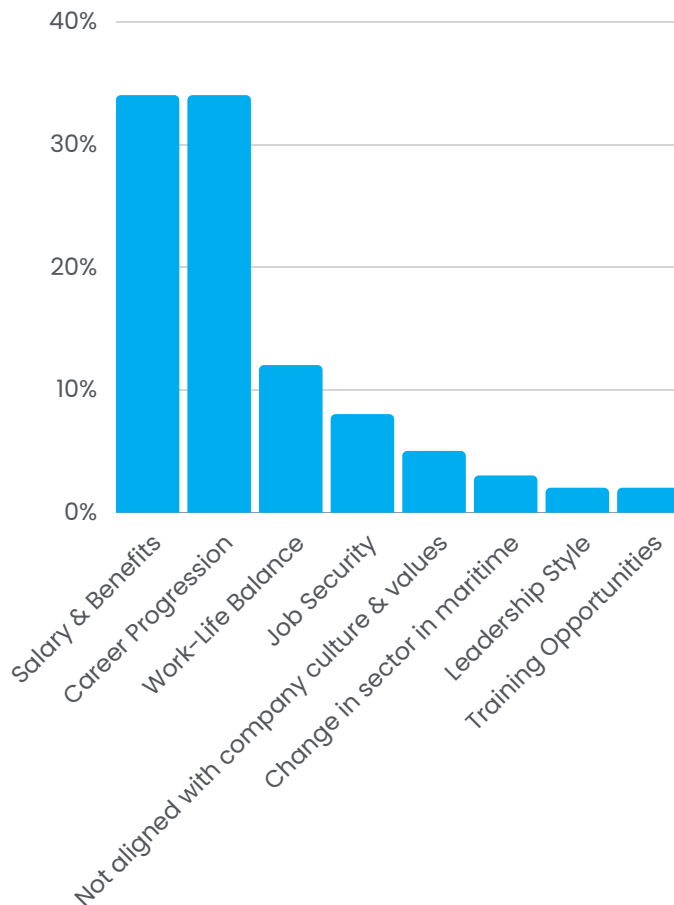
Those with six to ten years of experience of working in maritime were the most likely to be planning to change jobs in the next 12 months (68%). Those with between one and five years of experience were the least likely (54%). Overall, 2% said they were planning to retire.

Why do so many employees want to change jobs this year? Looking at the motivations of job seekers can help to illustrate any pain points and areas of improvement that might be needed, but job-seeking motivations can vary and be impacted by multiple factors.

“We have to ask ourselves, are people simply less loyal than they once were?”

Better salaries and benefits (34%), career progression (34%) and work-life balance (12%) topped the job-seeking motivations. When we asked employers why they thought talent left their business, they agreed with two of these top motivations. 46% of employers said salaries and benefits were the top motivators for employees leaving their business and 28% believed it was for career progression. Employers were less concerned about work-life balance and only 6% believed it was why someone would leave. They were more concerned with an employee's lack of alignment with their company culture and values at 8%.

Top job seeking motivations of employees



Talent retention

Come out on top with the best – continued

“We can see the impact that pay, benefits and career progression are having on job-seeking levels. People want more – more money, more benefits and more opportunity to develop and grow.”

If both employers and employees broadly agree about where retention is going wrong, could we be heading into a time of real change? Where new compensation strategies and career development plans are put into place? If employers want to keep people, there seems to be no option but to consider, plan and implement this or deal with the fallout.

Salaries and benefits make people stay too

For the employees who were planning to remain with their employer, what were their motivations to stay? 27% said it was their salary and benefits package, followed by relationships with colleagues, leadership & customers (22%), job security (14%), work-life balance (14%) and company culture and values (14%).

Did employers agree with what they are seeing in their own teams? Not quite. 46% of employers believed people stayed with them because of their company culture and values, 23% believed it was the relationships with colleagues, customers and leadership whilst 11% believed it was work-life balance.

Top motivations for employees to stay in their current job

Salary & Benefits	27%
Relationships with team & customers	22%
Job security	14%
Work-life balance	14%
Company culture & values	14%
Clear progression path	6%
Training opportunities	3%

“There is a misalignment between employees and employers in what motivates people to stay. Providing a good work-life balance whether through hybrid working or flexible hours can make employees feel trusted and that they have greater autonomy and responsibility for their work. They can also enjoy their free time with personal and family commitments. People are looking for employers who are taking care of them financially too and making them feel secure in their roles. When an employee believes in an employer’s values and culture, they can feel more involved and part of something. When people feel like this, they tend to become more loyal.”

It is clear that getting salary and benefits packages right is going to be key to retaining people over the next 12 months but other factors will play a part too and so compensation packages should not be the only focus.

Top motivations employers believe make their employees stay with them

Company culture & values	46%
Relationships with team & customers	23%
Work-life balance	11%
Job security	8%
Salary & Benefits	7%
Training opportunities	5%
Clear progression path	0%

Talent retention

Come out on top with the best – continued

The great resignation or the great regret?

The great resignation continues to hit media headlines and the maritime sector in Singapore has not come out unscathed. We uncovered that over one in five experienced maritime professionals (those with three or more years of experience) had changed jobs in the last 12 months. But is it the great resignation that maritime businesses should be focused on, or should we be more concerned about the great regret? It appears so.

54% of employees with three or more years of experience in maritime who had been with their employer for less than one year were planning on looking for a new job in the next 12 months. For employers, this could mean needing to replace over 50% of the experienced employees that they have recruited in the last year.

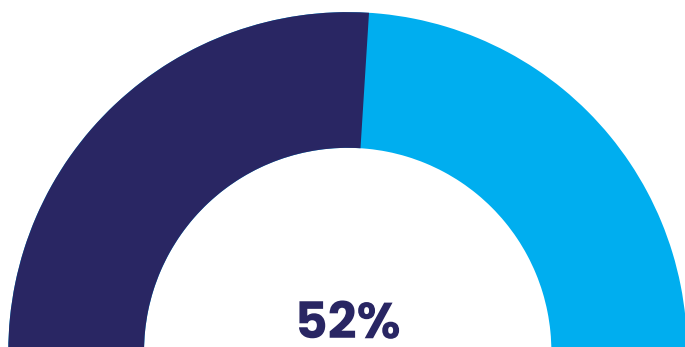
It isn't just experienced maritime professionals that have regret. Sadly, 31% of employees who had worked in maritime for less than a year wanted to leave maritime altogether.

Over half of employees don't feel valued and they plan to leave

Does feeling valued have an impact on retention levels? Yes, it does. 52% of employees said they did not feel valued by their employer and 79% of this talent are planning to leave their business for a new opportunity.

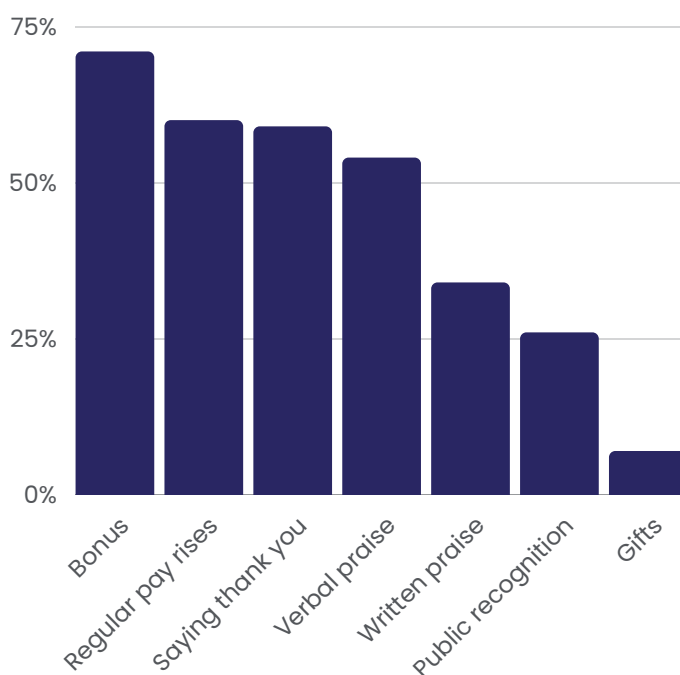
"This is concerning. 81% of employers believed they made their employees feel valued, but it isn't reflective in how the employees are feeling."

Percentage of employees who do not feel valued by their employer



With one in two employees not feeling valued, what do employers need to do to rectify this? Employees said it was bonuses (71%), regular pay rises (60%), being thanked for their work (59%) and verbal praise (54%) that made them feel valued. But many employers think they are doing this. Their tactics for making employees feel valued included the leadership team thanking people for their work (87%), giving bonuses (84%), using verbal praise (72%) and implementing regular pay rises (57%).

Reasons why employees feel valued



All the employers said it mattered to them that an employee felt their work was important to the business but with so many people feeling unvalued, something needs to change to make it a reality.

Talent retention

Come out on top with the best – continued

Job security

As with any sector and employees at any level, the knock-on effect of concerns over job security is that employees will act differently, and this is significant in our skill short market. With nearly two-thirds of employees citing these concerns, employers might want to rethink how they are communicating and how they can make people feel secure.

“People feeling secure in their jobs is so important to the overall optimism in the market. If employees feel secure it gives them the opportunity to stay with you and increases the probability they will stay with your business. It enables them to focus on reaching their long-term career goals, boosts employee engagement and advocacy, as well as creates a more pleasant working environment.”

With so many benefits to making employees feel secure in their roles, what do employers need to address? The number one reason for being concerned about their job security was the lack of feedback, reviews or progression plan (26%).

“The maritime sector is busier than ever and when managers and leaders are in demand, it can be easy to focus on the job at hand. You might negate things like reviews, feedback sessions and progression plans. Unfortunately, a side effect of not making the time to do these things can make employees feel insecure about their jobs and their future with you. Not recognising good or great performance can make employees feel despondent. In the worst-case scenarios where they feel they have failed to receive the recognition and opportunities they deserve; it can lead to staff turnover.”

A new leadership team (21%) was the second highest-rated factor in job security concerns. When a leadership team changes and new people are brought in, communication is never more important.

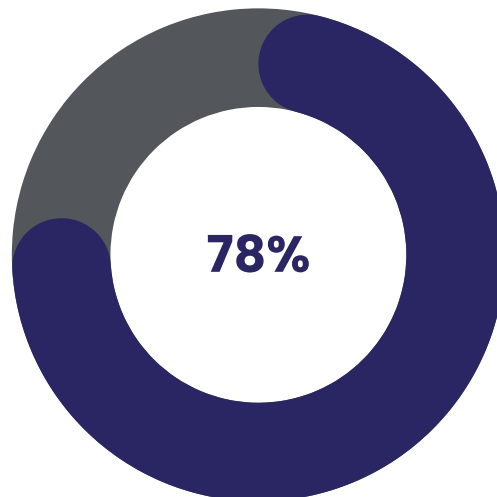
“When employees are faced with change and adaption to new leadership styles or business initiatives like reshaping, replacing or reinvention, without the right communication, they can become anxious and concerned about their own job. If employees are regularly consulted about what is happening, this will create increased levels of trust and more reassurance for employees.”

Counteroffers or loyalty bonuses?

Aggressive counteroffers have been rife in maritime over the last 12 months with varying success rates. Employers have used the strategy to negate having to enter the talent attraction market. But is this the answer to make people stay? Or could the implementation of financial incentives or loyalty bonuses help to keep employees longer?

78% of employees agreed it was an attractive incentive, but the reality was that only 36% of employers offered it. This dropped to 30% for maritime businesses that employed under 50 people.

Percentage of employees who think a loyalty bonus is an attractive incentive



“If you are considering implementing loyalty bonuses to motivate talent retention for the long term, these financial incentives alone might not be enough to make people stay. A financial reward for achieving a milestone such as reaching a certain tenure might seem more time-efficient and more cost-effective than hiring new talent. Other factors such as a positive work culture, good leadership, and career development opportunities, I believe will also continue to play a role in employee retention.”

Talent attraction

Attention is the new currency

Employers want to retain new talent, but many will still need to actively recruit for additional hires, plus any replacements. Those focused on succession planning may also want to look for new and different talent. Sometimes you simply don't have the right people internally for the future. Making deliberate and continued efforts to recruit, train and develop talent with a range of competencies will make an impact on how you implement your current and future goals in your business.

76% of employers said they planned to take new hires in the next 12 months.

Traditional versus new routes of talent

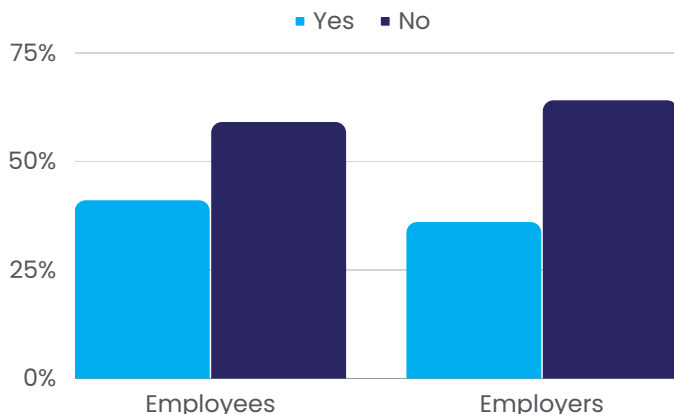
Who are maritime businesses going to hire? 67% said they were open to hiring people for maritime roles from other industries. The traditional routes to working in the maritime sector could be changing. Employers said they would be considering talent including new graduates (77%), as well as talent from technology (49%), energy (48%), finance (30%) and aviation and aerospace (17%).

Percentage of employers who were open to hiring outside of maritime



If we are looking at new routes of talent, maritime appears to have a long way to go in making itself attractive enough. 59% of employees said they did not think maritime pays enough nor was it technologically/digitally advanced enough to attract people into the sector. 64% of employers also said that maritime was not technologically/digitally advanced enough to attract new talent.

Do you think maritime is digitally/technologically advanced enough to attract new talent?

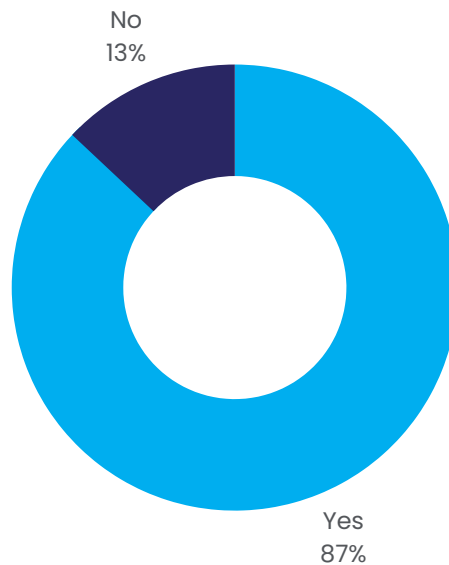


“We’ve discussed for years that maritime needs an image makeover to attract new talent into the sector. We’ve bounced ideas around from promoting maritime careers better in schools, colleges and universities to being more open to transferrable skills from other sectors. However, it seems that there are two things that maritime can address and promote better now, pay and digital advancement.”

The truth is quite different

The reality of employers hiring from outside of the maritime sector is quite different. 87% of employers said it was still their preference to hire talent that has worked in maritime.

Is it your preference to hire talent that has worked in maritime?



“Our experience reflects this too. Maritime businesses are often reluctant to hire someone from a different vessel type, let alone someone from a different industry. Maritime hiring managers struggle to see transferrable skills in CVs from other sectors. Talent from the mentioned industries rarely, bar new graduates, are even taken to the first stage interview. We still aren’t seeing a business in maritime that is taking the lead on hiring from outside the sector.”

Talent attraction






Attention is the new currency- continued

Singapore holds the top spot in the attraction stakes






Maritime powerhouses Dubai (12%), Copenhagen (7%) and London (6%), were all in the fold as the most attractive maritime hubs in our surveys, but Singapore came out on top. It wasn't just the 55% of employees living and working in Singapore who thought so, 48% of employers agreed too.

“For several years, Singapore has been dominant in our recruitment surveys in not only its attractiveness as a maritime hub but also where future maritime talent will come from. Its popularity is not abating. In-country initiatives have seen Singapore establish and maintain a strong maritime brand not only throughout the country but across the world. The deliberate approach to maritime talent has ensured that it has attracted top businesses that have moved their headquarters and larger offices away from some other traditional maritime hubs. This attraction of maritime businesses has created a maritime-ready workforce where building careers in these businesses is aspirational but also achievable.”

Top 5 maritime hubs - employees

	1. Singapore	55%
	2. Dubai	12%
	3. Copenhagen	7%
	4. London	6%
	5. Oslo	5%

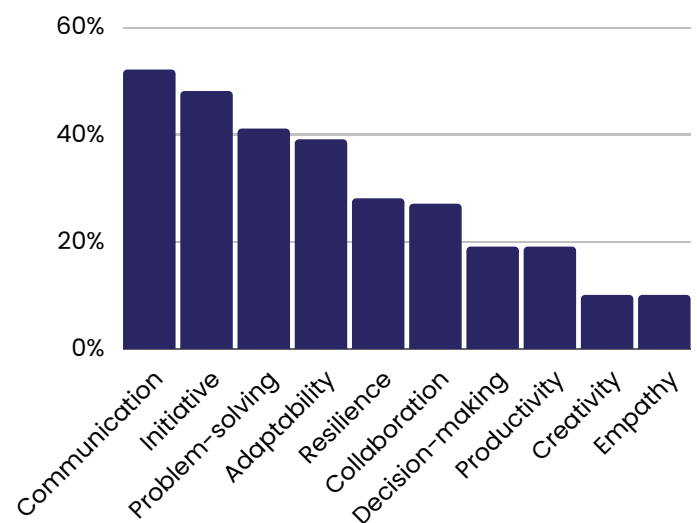
Top 5 maritime hubs - employers

	1. Singapore	48%
	2. Dubai	23%
	3. Copenhagen	4%
	3. London	4%
	3. Shanghai	4%

New skills for a new reality

With the world of work changing at an exponential rate, new soft/behavioural skills might be required for new talent. We asked employers what the top soft/behavioural skills they would want to see in the new talent they were trying to attract into their business. Communication (52%), initiative (48%), problem-solving (41%), adaptability (39%), and resilience (28%) were the most in demand.

What are the top 3 soft/behavioural skills that you would seek in a new hire?



“I think we have seen a shift in focus in soft/behavioural skills and I think the pandemic has forced this change. Those who prospered in their careers through the worst part of the pandemic broadly shared some common behaviours and those mentioned by employers were at the top of the list.”

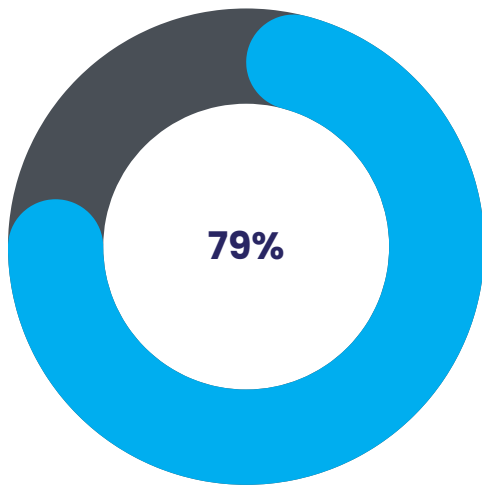
New attraction strategies for a new generation

Addressing how to attract new generations might be the key to the future survival of maritime businesses. 79% of employers acknowledged that they needed new attraction strategies for new generations, yet over 50% had no plan in place to make this achievable.

Talent attraction

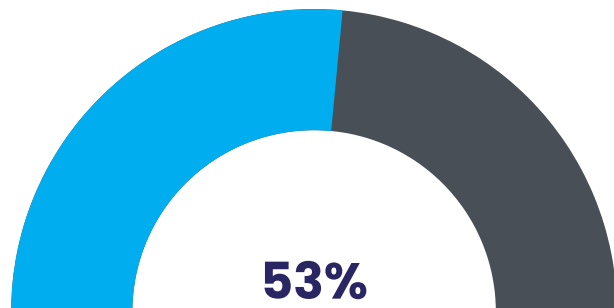
Attention is the new currency- continued

Percentage of employers who believe they will need to change their candidate attraction strategies to entice young people into their business



“Gen Z is in our teams now. By 2025 they will make up 27% of the global workforce and will account for a third of the world’s population. As the first digitally native generation I think it would be naïve to think there are no differences in how they interact with work, how they want to be communicated with and what is attractive to them. They have entered the workforce at a time of unprecedented change, from rising inflation, housing crises, a looming recession, political instability and war. They also have expectations for employers, just like they do brands. They are ‘always on’ and expect potential employers to make every connection count with them.”

Percentage of employers who had no plan in place to change their candidate attraction strategies for young people



Attention is the new currency

As digitally native generations, Gen Z and Gen Alpha (born between 2010 and 2025) are adapting to new technology faster than anyone before them. We have to consider how they consume information and accept that their attention is the new currency.

“You’ll find countless studies that consider younger generations to have shorter attention spans, but I think the truth is that they have more mediums to attract their attention. When you think of mobile phones, email, Snapchat, social media, YouTube, and Instagram Reels for example, you can see how easy it is to create content for attraction strategies. However, today it will be so much harder to hold attention and stand out. Maritime businesses will need to create multiple ‘micro-moments’ in their talent attraction strategies.”

Nobody ever found their job because of an employer value proposition

Whilst there is a place for employer value propositions in the recruitment journey, for new generations of talent, the key will be about making your jobs discoverable to attract them.

“I see a shift in talent attraction that will be around AI, creative development, content, and social strategy. Career websites with advanced AI to answer questions at any time of day will become the norm because new generations will expect it. They have an abundance of choices so getting creative in attraction campaigns and using social media will be critical. If new generations are always on, we will also need to focus on what we can do with programmatic advertising, including automation, remarketing and making better use of data insights. We will also need to be prepared to be responsive and use technology to communicate feedback faster and become better at keeping rejected talent engaged for the future.”

Enabling, inspiring and influencing

Just like your brand, people don’t care what you say you are as a business. They care what their friends, colleagues and family think. The goal for maritime businesses will be not to control the conversation of how potential talent view them but to enable, inspire and influence it.

“Maritime is full of advocates for the profession, many people love working in maritime. This could be the opportunity to use them more. 77% of employees said they would recommend a maritime career to young people, but perhaps more importantly, 90% of employees aged under 30 years old would. These could be the people who have access to younger talent. They could be the influencer and inspiration for new talent to make them consider a career in maritime with your business.”

Company culture

What we believe in, what we say and what we do matters more than ever before

There has never been a time when company culture and values have been talked about more. Who are we? What do we stand for? What are we trying to achieve? What is it like to work here? These will all be familiar discussions that many of us have had in the boardroom. But does it really matter to us as employers, and more importantly, do our employees care about it? Yes, they do.

Employees care about what their employer believes in

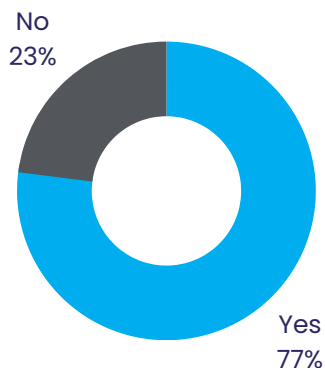
83% of employees agreed that the purpose of an employer mattered to them. Reaching 90% for those under 30 years old as well as for female respondents. Yet nearly a quarter of employers felt they did not promote their purpose enough inside or outside their business.

“If we aren’t doing a good job of defining and promoting our business purpose, how will we attract and retain the talent that cares about it? It is not enough to have your purpose in a business plan, it has to be visible in the business in both what you say and do. Businesses will have to make the step change in having stronger stances on socioeconomic, environmental and political issues too, however uncomfortable that may make many of us feel. Without it, we might need to prepare to lose talent to a business that will.”

Your values need to mean something

A heightened focus on building a shared sense of purpose and values between your business and your employees is going to be so important in attraction and retention moving forward. 77% of employees said they would turn down a job offer with an employer if they did not align with their values. Employers cared too and 94% said it was important to them that their employees’ values matched with their own.

Would you turn down a job offer with an employer if they did not align with your values?



“Now is the time for a renewed focus on business culture. Business leaders and human resources teams need to be looking at their values and culture and make decisions on whether they need to reshape or reinvent them to reestablish their employer value proposition. It will be imperative that in talent attraction and retention, businesses can communicate their values and purpose and the impact that these have on their culture. It won’t be enough to have these in an employee handbook but will need to become the embodiment of the whole business, both internally and externally. I think that by getting this right, employers could see some real success in conversion in the latter stages of recruitment and ultimately retaining talent for the long term.”

Savvy human resources leaders will know that culture is important, not only for the business but for the employees too. When values misalign, it can create a disconnect between employer and employee. Shared values help create positive work environments and in turn, help to sell what it’s like to work with you. When employees’ values match those of their employer, they are more likely to be satisfied and fulfilled in their job and contribute more meaningfully. It makes it more likely that employees will be bought into an employer’s goals and priorities too, fostering a sense of shared purpose and commitment. Having values that align with your employer is important for both personal satisfaction and the success of the business.



Company culture

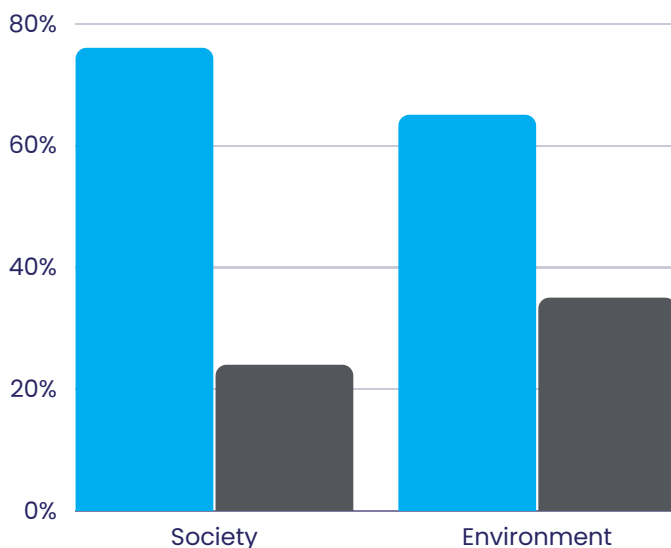
What we believe in, what we say and what we do matters more than ever before

Is social the new focus of ESG?

We have seen a rise in voice and activism across the world. People want to be heard. Workers have been speaking up about what matters to them. People want to feel more involved and part of something in their work.

76% of employees said they wanted their work to make a positive impact on society, whilst 65% wanted to make a positive impact on the environment. Employees may feel more confident with the deadlines and activity for the decreased carbon emissions target in maritime underway. Instead, they may now see that employers need to reshift their work to make sure it is also having a positive impact on their society.

Is it important that your work has a positive impact on society or the environment?



“Having a positive impact on society includes not only a wider community but also employees and customers alike. Employees are being clear that they want maritime businesses to focus on them and what they care about.”

Employers felt they were doing a good job on this, with 81% saying they felt their business’s work made a positive impact on society and 62% felt it had a positive impact on the environment.



Employee well-being

Check in or watch them check out

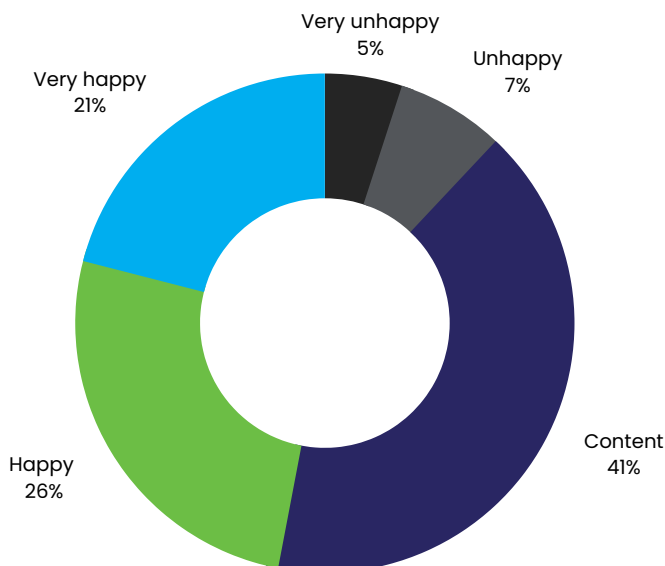
If maritime businesses prioritise and look after their employees in terms of well-being, they may gain an advantage in being seen as an attractive place to work. Promoting work-life balance and a healthy work environment is paramount for an employee's health, both mentally and physically.

Happy employees are more productive employees

Employees rated their happiness levels at work, from one to five, with one meaning very unhappy and five meaning very happy. Overall, 47% felt very happy or happy, 42% were content and just 12% felt very unhappy or unhappy.

"I'd like to think all employers want their employees to be happy at work. When people are happy in their jobs, they tend to be more productive and motivated. They want to do their best for their employer. It can also help to create better relationships in teams if the majority are happy and creates a more positive work environment for all."

Employees, how happy are you working in maritime?



Flexibility could be the key to well-being

If employee well-being should be a focus, what do employees want employers to offer or change to actively improve it? 37% said having fully flexible workplace options would improve their well-being the most, followed by more vacation days (19%) and the ability to choose work start and end times (16%).

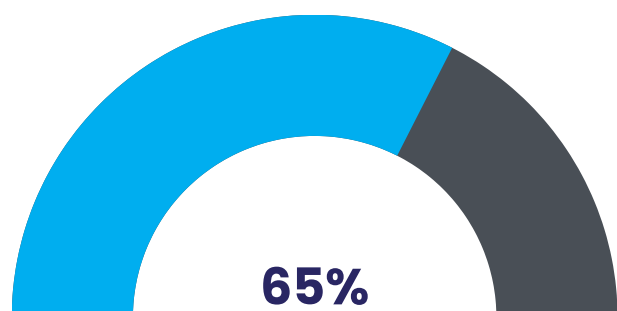
Employers agreed with employees. 51% of employers thought implementing fully flexible workplace options (51%) would improve their employees' well-being the most. 17% felt the ability to choose the start and end times of work would be the most beneficial, plus 12% thought more vacation days were the key.

"88% of maritime employers said they already offered flexible hours to their employees and 73% said they allowed employees to work remotely at least one day per week. But it appears that employees need more. In my own business, we have done away with core working hours and now allow employees to work completely flexible hours. This has created complexities around scheduling training and business meetings, but employees have loved the flexibility. Many have cited that they feel empowered in their work and that as an individual they have a choice when they want their work to be completed."

Work-life balance out on top

We've already talked about the impact of salaries and benefits on retention and job seeking. However, nearly two-thirds (65%) of employees said work-life balance was more important to them than salary. Employers aren't recognising this and just 38% of employers believed their employees rated work-life balance over salary.

Percentage of employees who rate work-life balance over salary



If employers aren't understanding their employees' motivations, are they prioritising work-life balance? 81% of employers said they provided adequate work-life balance but 76% still expected employees to work overtime to ensure the job gets done.

Employee well-being

Check in or watch them check out – continued

Overtime creates imbalances

In the business world, deadlines must be met, and work must be completed so it could be understandable that so many employers expect employees to work overtime to ensure the job gets done. However, the real question is, who bears the burden of overtime and who benefits from it?

Percentage of employers who expected employees to work overtime to ensure the job gets done



Percentage of employers who believed they provided adequate work-life balance

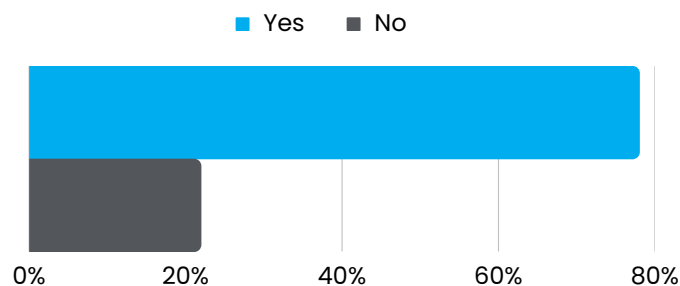


“Unpaid overtime can hurt people. It can lead to increased stress and burnout, as employees may feel pressure to work long hours without proper compensation. This can also lead to a decrease in work-life balance, as employees may have less time for personal and family commitments. Unpaid overtime can also have financial consequences, as employees are not being fairly compensated for their time and effort. In addition, unpaid overtime can create imbalances within a business, as some employees may be more willing or able to work additional hours without pay.”

It's stressful working in maritime

78% of employees agreed it was stressful working in maritime. The areas causing the most stress were workload (33%), lack of work-life balance (32%) and deadlines (16%).

Employees, do you think it is stressful working in maritime?



“The workload of an individual can have a direct impact on work-life balance as it can be challenging to meet work deadlines at the same time as keeping a healthy personal life. A heavy workload can also contribute to poor productivity, increased sickness rates amongst teams, and general burnout.”

But it isn't just work that is going to be having an impact on employees' stress levels. Negative news cycles headlining economic uncertainty, climate change and social instability around the world are also going to contribute to feelings of stress.

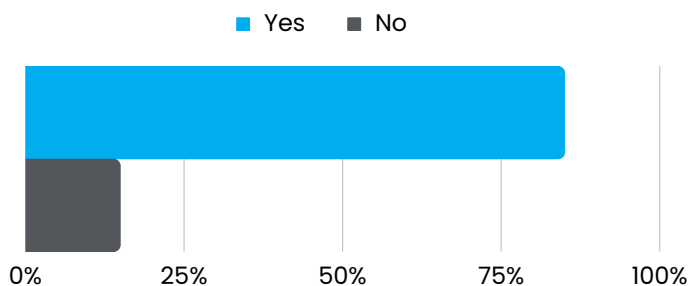
Leaders and managers are stressed too

It isn't just employees that are feeling stressed in maritime, managers and leaders are too. 85% of employers agreed working in the maritime sector was stressful. Employers also cited workload (38%), deadlines (21%), lack of work-life balance (21%) and targets (8%) as the biggest stress factors.

Managers and leaders are responsible for driving results, implementing policies, hiring, and inspiring their teams. There is the added pressure today that leaders seemingly need to be able to lead their teams through any kind of event.

“Maritime businesses need to do more to address the stress situation and start taking action on how they can make work that little bit less stressful, prevention will be better than a cure. From looking at workloads, and deadlines and implementing more incentives to regain the balance for their employees in terms of work-life. If employees' mental health is being impacted by stress, leaders are going to need more resources available to them. They shouldn't be the fixer; they should be the connector to other resources that will benefit their employees.”

Employers, do you think it is stressful working in maritime?



Development and leadership

Learn, earn and churn? Is a job just a job?

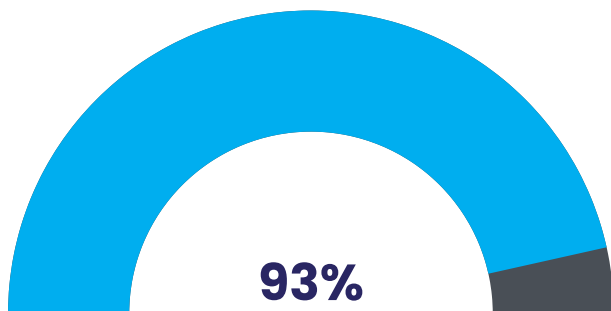
For many, it can be important that their job offers more than just an occupation or a paycheck. Many want a job that offers a rewarding career, with development and training from great leaders.

As the maritime sector faces a skills shortage, and roles require more skills than before, upskilling and reskilling have become non-negotiable for employees and employers alike. How are maritime employers approaching this and are employees getting what they need and want?

Employees think their employer should be keeping their skills up to date

93% of employees said that they thought their employer should be providing training to keep their skills up to date. Maritime should be in a good place as 64% of employers said they offered training to all employees and an additional 33% said they offered it to some employees.

Percentage of employees that expect their employer to keep their skills up to date



It's a skills shortage, not a talent shortage

38% of employees said that they had not been provided with any training by their employer. For the employees that received training, sector-specific came out on top (38%), followed by leadership/management training (33%) and technology/software/digital tools training (33%). Employers also said they offered sector-specific training (65%), leadership/management training (62%), and technology/software/digital tools training (57%).

Maritime businesses are going to come under increasing pressure to provide training to their current and future employees in the race to upskill and reskill. As the world evolves, and technology accelerates, coupled with the pressure for data-driven decision-making, investing in a tech stack will not be a differentiator alone. It will be the maritime businesses that invest in training and development for their talent that will come out on top.

Only 15% of employees felt they were offered personalised training. When it comes to learning and development, many employees gain more from training when they feel it is specific to them and that it addresses their personal needs.

"I think personalisation will gain in popularity as employees demand it, just like they do from consumer brands. I think more employers will view their employees like they do customers and personalise what they offer in training to attract new talent but also to establish and cement loyalty."

Nine in ten employees care about progression reviews

We saw that during the height of the pandemic period, when leaders, managers and human resources teams were faced with multiple challenges, performance evaluations took a back seat. Do employees care whether these return and do they make an impact? Yes, they do, nine in ten employees said they care about their progression reviews. 57% said they were very important to them and an additional 32% said they were important.

95% of employers cared too. 51% said it was very important to hold regular progression and development reviews with their employees and 44% said it was important.

But only half of employees are getting regular progression/development reviews

We've established that employees and employers think regular progression and development reviews are important but how many are receiving them in reality? Only half of the employees agreed that they were.

"I'm concerned that only half of maritime employees in Singapore are receiving regular progression and development reviews. Performance evaluations can take up a lot of time and focus for everyone involved but they have so many benefits too. Setting expectations and goals, boosting communication and transparency and two-way feedback is integral for employers and employees alike. On top of that, the lack of reviews and progression plans was the top reason why nearly two-thirds of the workforce were concerned about their job security."

Development and leadership

Learn, earn and churn? Is a job just a job? - Continued

90% of employers said they conducted regular progression and development reviews with their employees.

Percentage of employees that received regular progression and development reviews



Percentage of employers who conducted regular progression and development reviews with their employees

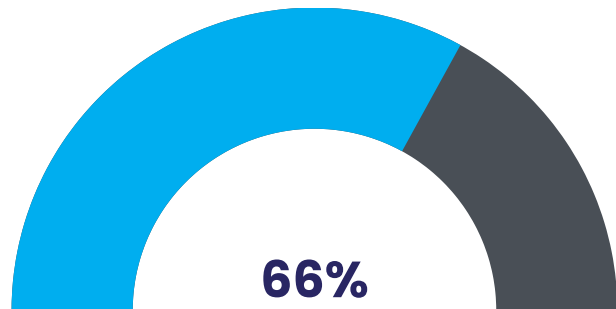


“We might need to be more honest with ourselves about the progression and development reviews that are happening. It is so easy to cut them short or even delay them when other business needs feel more urgent. It might also be about the content of the reviews. From an employer’s side, they might feel they are working an employee through a progression plan and creating goals for them to achieve. But if the employee doesn’t view it like that and instead sees it as a normal update coupled with more expectations they have to meet, they simply won’t feel like they are progressing. It might be time for employers to relook at their reviews engaging their employees in the process to ensure both parties are getting the most out of them.”

I don’t feel invested in

On top of many employees citing that they weren’t receiving regular progression and development reviews, 66% also said they did not feel that their employer was invested in them. For the third of employees who did feel like they were being invested in, they were clear on how employers could achieve this feeling. The opportunity to manage projects (59%), receiving constructive feedback (58%), training and continuous development (57%), and the opportunity to manage people (47%) featured at the top.

Percentage of employees that don’t feel invested in by their employer



“Again, we can see the impact that progression and development reviews and training have on employees. They want to receive constructive criticism to improve what they do. They want training to make them better. It makes them feel like you are invested in them and I’m sure it also makes them feel more visible.”

Employers were more optimistic and 71% said they were invested in all of their employees. They showed this through training and continuous development (83%), providing constructive feedback (73%), giving employees the opportunity to manage projects (60%), giving regular pay rises (55%), and providing clearly defined career paths (48%).

“We must question why 100% of employers aren’t invested in all of their employees. I think that some employers might only be invested in certain groups of their people. We cannot continually rely on new talent coming in to plug the skills gap but instead need to invest more in the people we have already got and be prepared to get the best out of them. The employees who don’t feel they are being invested in might become despondent. This could put them on the path to quietly quitting, and only putting the bare minimum into their work. ‘If you aren’t invested in me, I’m not invested in your business’.”

Development and leadership

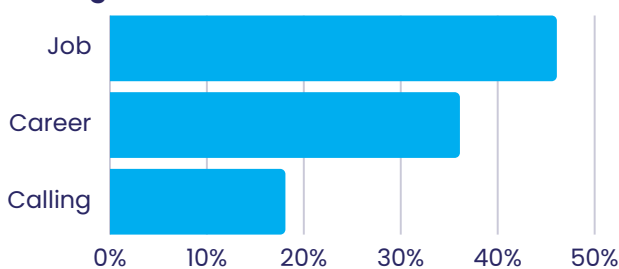
Learn, earn and churn? Is a job just a job? – Continued

Is a job just a job?

How people view their jobs could have a profound impact on where their careers may go, how they contribute to a business and the support and development they need from their employers. We asked employees whether they saw their occupation as a ‘job – it is a necessity for life’, a ‘career – a stepping stone to other jobs’ or a ‘calling – one of the most important things in my life’.

46% felt it was just a job, 36% saw it as a career and 18% believed it was a calling. However, we saw that nearly a quarter of employees who had dedicated over twenty years of their lives to maritime believed it was a ‘calling’.

Do you see your occupation as a job, career or calling?



“As leaders, we have to be prepared for different people with different feelings about their work. I think we should also be prepared to see people’s feelings change as they progress further in their careers. Having more experience might not make people care more, nor should we assume that all young people only see their occupation as a job or a career. We need to use regular progression and development reviews to get the most out of people and inspire them. We also need to be prepared to deal with employees who put too much or too little into their work. We are in danger of some employees burning themselves out in their dedication to their ‘calling’, but in equal measures, we might also be seeing a rise in learn, earn and churn.”

Top 4 personal attributes employees want to see in their leadership team

Integrity	43%
Decisiveness	35%
Empathy	33%
Trust	30%

New leadership for a new reality?

With leaders in place to guide and inspire their teams, what personal attributes did employees want to see in their leadership teams? Integrity (43%), decisiveness (35%), empathy (33%) and trust (30%) were among the most highly rated.

“Like the soft/behavioural skills that employers wanted to see in new hires, I believe the pandemic has created a demand for a different type of leader with new skills. People want to be led differently. If you take integrity, for example, it is about holding a set of values, principles and vision and sticking to them, even in the face of the worst situations. Leaders that demonstrate they will take responsibility for their actions and decisions, whatever the outcome and be held accountable for them could be respected in their teams. It is no surprise employees want this – it isn’t just COVID that has had employees unsettled – economic uncertainty, geopolitical conflict and social injustice are making their mark.”

There were some similarities in what employers saw in their leadership teams. Strategic (40%), decisiveness (37%), integrity (36%) and motivational (26%) were among the most highly rated.

“The one I’m concerned is missing is empathy. There has been a surge in demand for empathetic leadership. Many leaders had to hone their empathy skills to understand the different circumstances that employees endured when everyone had to remote work. Having patience, using reassurance and understanding shouldn’t be a pandemic trend but one that we should be using to be better leaders. However, I acknowledge that leaders aren’t superhuman, I know I’m not, and we can’t be all to everyone. I think that if more of us aim to be clear in decision-making and are held accountable for these decisions whilst saying and doing the same things, we will be on a path to successful leadership.”

Top 4 personal attributes employers saw in their leadership team

Strategic	40%
Decisiveness	36%
Integrity	36%
Motivational	26%

Reward

Bonus burnout crisis alert

The rising cost of living means that many are looking for salary increases in line with growing inflation rates. With these rates set to soar further in 2023, this means that people will need to make financial sacrifices and implement crucial changes to their lifestyles if they can't secure pay rises in line with it.

Salary and benefits are employees' biggest motivators to change jobs as well as stay with an employer, so making changes could have a huge impact on retention and attraction strategies and success moving forward.

It pays to change jobs

79% of employees said they had received a pay rise from their employer. 32% had received one in the last six months, 29% in the last 12 months, 5% in the last 18 months, 4% in the last two years and 9% over two years ago.

Pay rises varied across employees with 56% getting a pay rise of under five per cent, 28% receiving a five to ten per cent pay rise, 10% getting a ten to twenty per cent pay rise and just 6% receiving a pay rise over twenty per cent.

But it paid to change jobs. Those who did were more likely than those that had stayed with their employer to achieve a 10% or more pay rise, at 29% and 11% respectively.

"If employees know they can achieve better pay rises by changing jobs, no wonder we have so much maritime talent planning to job seek over the next 12 months. Pay rises need to reward loyalty, keep up with inflation and combat the temptation of looking elsewhere just to boost earning potential."

You aren't offering enough benefits

Employee benefits are becoming an increasingly important part of a candidate's total compensation package. Salaries coupled with benefits are a vital part of retaining talent, as well as attracting them.

Employees shared the benefits they were receiving. The top five included, central provident fund/pension (64%), annual wage supplement (55%), mobile phone (55%), remote/home working (39%) and flexible hours (36%).

Top 5 benefits received by employees

Central Provident Fund/Pension	64%
Annual Wage Supplement (AWS)	55%
Mobile Phone	55%
Remote/Home working	39%
Flexible Hours	36%

"70% of employees did not think their employer offered enough benefits, but employers seem to be already on to this. 54% of employers said they were actively working on creating new and improved benefits packages for their employees."

Percentage of employees that believe their employer does not offer enough benefits



Percentage of employers that are actively working on creating new and improved benefits packages



Same but different

Often employers offer all of their employees the same basic benefits and just enhance them in line with seniority and promotions. It could be understandable from a benefits management point of view that this is a simple and effective way of developing a benefits programme.

Management and human resources make the decisions and that is what is implemented. However, when you start to look at what employers think employees want, versus what the employees themselves say they want, you start to see a more complex situation, with different needs and wants emerging.

Reward

Bonus burnout crisis alert - continued

Employers thought that the top three in-demand benefits would include bonuses (84%), remote/home working (63%) and flexible hours (54%).

We looked at what the employees said their top three benefits in their next job would be. These included bonuses (76%), annual wage supplement (47%) and private healthcare for their family and themselves (41%). Already we can see disparities between what employers think employees want, but it gets more complex when you start looking at different segments of the employees.

Top 3 benefits employers think employees want

Bonuses	84%
Remote/Home working	63%
Flexible hours	54%

Top 3 benefits that employees want

Bonuses	76%
Annual Wage Supplement	63%
Private Healthcare - Family & Individual	41%

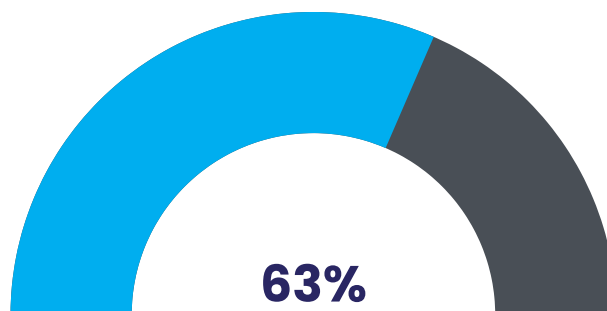
“If we look at those under 40 years old versus those over 40 years old, the younger group prioritised remote working with bonuses and the annual wage supplement over private healthcare. So too did the female employees, unlike their male counterparts.”

Whilst there are similarities between the employees' wants and needs, there are also some differences. Employers will need to decide how much they want to personalise packages to meet some of these different people.

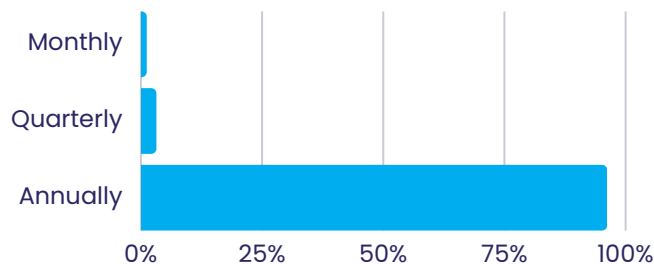
Bonus burnout

63% of employees said they received a bonus, with the majority (96%) receiving it on an annual basis. Bonus amounts varied greatly from 19% receiving a bonus of under ten per cent up to 28% receiving a bonus of sixty one per cent plus (percentage of salary).

Percentage of employees that receive a bonus



How often do you receive a bonus?



How employees achieved bonuses also varied. 19% stated it was down to their personal performance, 1% said it was their team's performance, 20% shared it was their company's performance, 51% said it was a combination of their personal and company performance and 9% said it was entirely discretionary.

“I think in today's market, bonus amounts and how they are achieved are going to receive a lot of attention. If employees fail to achieve a higher salary, bonuses are going to become more and more important. Bonuses can be a great way to motivate, reward and attract employees. However, with the pressure on the cost of living, I must raise the concern that employees could potentially burn themselves out in their desperation to secure their bonus.”

Final thoughts and recommendations

The Talent Market in Transition

As the hiring marketplace for talent in Singapore becomes increasingly competitive, people strategies will remain high on the boardroom agenda this year. Hiring managers will be under pressure to not only find and attract experienced maritime talent but create and implement plans to entice new generations.

On top of this, researching, creating, and executing desirable compensation packages, as well as selecting the most important employee benefits and creating a positive work-life balance will be paramount.

Many will be focused on reducing the stress levels of their employees and creating a culture that values making a positive impact on society and the environment and using this to retain and attract talent.

Maritime employers may wish to reflect on embarking on a re-evaluation of some of their talent strategies. We have produced a selection of recommendations to consider, including:

Use current employees to create and promote your benefits package

Good

- Create focus groups within your teams to investigate what they rate as attractive benefits. This will contribute to creating a benefits package that is attractive to more of your team.
- Consider eliminating unused and unpopular benefits too.

Great

- Create a menu of benefits on offer and allow employees to choose what they want to receive up to a certain value.
- Ensure that the benefits on offer are openly and frequently communicated with your employees through various mediums.

Prioritise creating competitive compensation packages for retention, attraction and engagement

A renewed focus on the compensation packages on offer to current employees could make a significant impact on retention levels and future attraction campaigns.

Good

- Create pay rise criteria and implement increases in line with what would be available with a new employer could limit attrition rates.
- Benchmark compensation internally, comparing the same and similar roles to level out pay discrepancies.

Great

- Invest in a bespoke compensation intelligence report to benchmark your current packages with your direct competitors and seek external advice on your future reward strategies.
- Start sharing annual total reward statements encompassing both past and potential future earnings.

Final thoughts and recommendations

The Talent Market in Transition

Create a culture of upskilling, reskilling and progression

Embed regular reviews and progression plans and create open communication between yourself and your employees about their goals, motivations, skill and training requirements and career progression plans.

Good

- Implement reviews and progression plans one to two times a year, with both parties responsible for preparing feedback and evaluating performance.
- Implement training where required by both internal and external parties.

Great

- Create a menu of benefits on offer and allow employees to choose what they want to receive up to a certain value.
- Ensure that the benefits on offer are openly and frequently communicated with your employees through various mediums.

Embed a renewed focus on reducing stress and improving work-life balance

Take time to address workloads and deadlines and facilitate any changes where possible.

Good

- Empower your employees to have more flexibility over their start and end times of work as well as their workplace location.

Great

- Implement more resources to aid managers and leaders in connecting employees to the help that they need.

In our first year of creating this survey, we would like to thank all the maritime employers and employees who have taken part in the surveys. We feel privileged to have the opportunity to create this report and to share the experiences, opinions and challenges that people face.

We hope you enjoyed the report, and we welcome feedback on the findings.

Author

The Talent Market in Transition

The surveys and report were conducted by the Singapore Maritime Foundation and Faststream Recruitment.

All quotes supplied by Mark Charman, CEO and Founder of Faststream Recruitment.

Mark Charman

CEO & Founder of Faststream Recruitment



Mark is the CEO and Founder of Faststream Recruitment and founded the company in 1999.

He has a wealth of knowledge and experience in recruiting for the maritime sector globally. As a Fellow of the Recruitment and Employment Confederation, he is a renowned thought leader in specialist recruitment.

Mark's involvement as a speaker, panellist and writer provides a headhunters perspective into human factors in the workplace

Methodology

The Talent Market in Transition

Faststream Recruitment and the Singapore Maritime Foundation conducted two surveys, the Singapore Maritime Employee Survey and the Singapore Maritime Employer Survey. The surveys were open for four weeks between February and March 2023. A total of 500 employees and over 100 employers took part in the surveys.

The surveys

The surveys were designed for employees and employers across all parts of maritime, vessel types, and levels of experience all focused on Singapore. Respondents answered the survey questions anonymously online using Survey Monkey, an industry-leading survey platform.

Respondents were asked questions and all responses were held in the strictest confidence. No answers were linked to any personal data that could identify an individual.

Data gathering

The responses from the survey were analysed to identify the most important trends and points of interest in the research. Our experts both worldwide and within Singapore have reviewed the data to ensure it reflects the realities of the local market and global trends.

We believe that the combination of the survey's unique scale and reach, as well as our combined market expertise, means that this report delivers a representative view of trends and opportunities in employment and benefits for maritime employers and employees in Singapore.

This report was created internally by Faststream Recruitment and the Singapore Maritime Foundation.

Appendix 1 – The Maritime Employee Survey Questions

The Talent Market in Transition

Are you:

- Singaporean
- Permanent Resident (PR)
- On an Employment Pass (or other work pass)
- None of the above

Please specify your gender:

- Female
- Male
- Prefer not to say

Please specify your age:

- Under 30
- 30 to 39 years old
- 40 to 49 years old
- 50 to 59 years old
- 60 years plus
- Prefer not to say

How long have you worked for your current employer?

- Under 1 year
- 1 to 2 years
- 3 to 5 years
- 6 to 10 years
- 11 to 20 years
- 20 years plus

Do you plan to change jobs in the next 12 months?

- Yes – within maritime
- Yes – outside of maritime
- No
- I will retire

Which sector do you plan to work in?

- Finance
- Technology
- Healthcare
- Energy
- Aviation/Aerospace
- Insurance
- Other – please specify

What is your biggest motivator to change jobs in the next 12 months?

- Better salary and benefits
- Career progression
- Change in the sector in maritime
- I am not aligned with my company's culture and values
- Job security
- Leadership style
- Training opportunities
- Work-life balance

Appendix 1 – The Maritime Employee Survey Questions

The Talent Market in Transition

What is your biggest motivator to stay in your current job?

- Clear progression path
- Company culture and values
- Job security
- Relationships with colleagues, leadership and customers
- Training opportunities
- Work-life balance

Do you think maritime pays enough to attract people into the sector?

- Yes
- No

Do you think maritime is digitally/technologically advanced enough to attract people into the sector?

- Yes
- No

Do you think a loyalty bonus or financial incentive directly linked to your length of service with an employer is attractive?

- Yes
- No

Which of these benefits do you receive in your current role? Please select all that apply.

- Annual Wage Supplement (AWS)
- Enhanced Maternity / Paternity / Adoption Benefits
- Central Provident Fund (CPF) / Pension
- Flexible Hours
- Four Day Work Week
- Gym Membership
- Mobile Phone
- Personal Development Fund
- Private Healthcare - Family and Individual
- Private Healthcare - Individual only
- Remote/Home Working
- Transport Allowance
- I don't receive any of these benefits
- Other - please specify

Do you think your employer offers enough benefits?

- Yes
- No

What would be the top three most important benefits to you in your next job?

- Annual Wage Supplement (AWS)
- Bonus
- Enhanced Maternity / Paternity / Adoption Benefits
- Central Provident Fund (CPF) / Pension
- Flexible Hours
- Four Day Work Week
- Gym Membership
- Mobile Phone
- Personal Development Fund
- Private Healthcare - Family and Individual
- Private Healthcare - Individual only
- Remote/Home Working
- Transport Allowance

Appendix 1 – The Maritime Employee Survey Questions

The Talent Market in Transition

When did you last receive a pay rise?

- Last six months
- Last 12 months
- Last 18 months
- Last two years
- I've not received a pay rise

What percentage was your pay rise?

- Under 5%
- 5 – 10%
- 10 – 20%
- Last two years
- Over 20%

How did you achieve your pay rise?

- Changing jobs to a new employer
- Staying with my current employer

Do you receive a bonus?

- Yes
- No

How frequently do you receive a bonus?

- Monthly
- Quarterly
- Annually

What is your expected bonus amount (percentage of salary)?

- Up to 10%
- 11 – 20%
- 21 – 30%
- 31 – 40%
- 41 – 50%
- 51 – 60%
- 61% plus

What is your bonus based on?

- My personal performance
- My team's performance
- My company's performance
- A combination of my personal and company performance
- It is entirely discretionary

Over the next two years, do you think salaries in maritime will:

- Increase
- Stay the same
- Decrease

Are you concerned about your job security?

- Yes
- No

Appendix 1 – The Maritime Employee Survey Questions

The Talent Market in Transition

What has made you concerned about your job security?

- New manager/leadership team
- My sector is in decline
- Lack of feedback, reviews or progression plan
- Company financial troubles
- Mergers/Acquisitions

Do you think your employer should provide training to help keep your skills up to date?

- Yes
- No

When was the last time your current employer provided you with training?

- Last six months
- Last 12 months
- Last two years
- Over two years ago
- I've not received any training in any of these periods

Has this training included any of the following? Please select all that apply.

- Diversity and inclusion training
- Leadership/Management Training
- Training personalised to you as an individual
- Training to improve behaviour or soft skills
- Sector-specific training
- Technology/Software/Digital tools training
- Other - please specify

Does your employer conduct regular progression or development reviews with you?

- Yes
- No

How important are regular progression/development reviews to you?

- Very important
- Important
- Not at all important

Do you feel your employer is invested/investing in you?

- Yes
- No

What shows that your employer is invested in you? Please select all that apply.

- Giving me regular pay rises
- Putting me on a path to promotion
- Receiving constructive feedback
- The opportunity to manage people
- The opportunity to manage projects
- Training and continuous development

Do you feel optimistic about your future career prospects in maritime?

- Yes
- No

Do you see your current occupation as:

- A job – it is a necessity for life
- A career – a stepping stone to other jobs
- A calling – one of the most important things in my life

Appendix 1 – The Maritime Employee Survey Questions

The Talent Market in Transition

Is it important that your work makes a positive impact on society or the environment?

- No
- Yes – I want to make a positive impact on society
- Yes – I want to make a positive impact on the environment
- Yes – I want to make a positive impact on both society and the environment

Do you feel valued by your employer?

- Yes
- No

Do any of the following contribute to you feeling valued by your employer? Please select all that apply.

- Regular pay rises
- Verbal praise
- Written praise
- Public recognition
- My employer saying thank you for the work that I have done
- Bonus
- Gifts
- None of these apply

Is work-life balance or salary more important to you?

- Work-life balance is more important
- Salary is more important

How happy are you working in maritime? 1 meaning very unhappy and 5 meaning very happy.

- 1 – Very unhappy
- 2 – Unhappy
- 3 – Content
- 4 – Happy
- 5 – Very happy

Which of the following do you think would improve your well-being the most?

- The ability to choose work start and end times
- More vacation days
- Having fully flexible workplace options
- Not working additional hours
- None of these

Which of the following maritime hubs do you perceive to be the most attractive to work in?

- Athens
- Copenhagen
- Dubai
- Hamburg
- Hong Kong
- Houston
- London
- New York
- Oslo
- Shanghai
- Singapore
- Other – please specify

Why do you think this maritime hub is the most attractive to work in?

Please leave your own commentary

Appendix 1 – The Maritime Employee Survey Questions

The Talent Market in Transition

Would you take a job with a company if you did not align with its values?

- Yes
- No

Does the purpose of a company matter to you?

- Yes
- No

Would you turn down a job offer if the company did not offer flexible hours?

- Yes
- No

Would you turn down a job offer if the company did not allow at least one day per week remote/home working?

- Yes
- No

Please choose your top three preferred leadership qualities.

- Authenticity
- Creativity
- Decisiveness
- Empathy
- Entrepreneurship
- Honesty
- Integrity
- Motivational
- Passion
- Pragmatic
- Resilience
- Strategic
- Visionary
- Trust

Would you recommend a career in maritime to young people?

- Yes
- No

Do you think working in maritime is stressful?

- Yes
- No

What do you think is the most stressful part of working in maritime?

- Leadership style
- Workload
- Deadlines
- Travel
- Targets
- Underperformance
- Lack of work-life balance

Appendix 2 – The Maritime Employer Survey Questions

The Talent Market in Transition

How difficult do you think it will be to recruit the right people in 2023?

- Very difficult
- Difficult
- Easy
- Very easy

Do you plan to take new hires in the next 12 months?

- Yes we plan to hire
- We expect to keep staffing levels the same
- We expect to decrease staffing levels
- We have not decided as yet

Are you open to hiring people for maritime roles from other industries?

- Yes
- No

Which sectors/experience do you think they would come from? Please select all that apply

- New graduates
- Finance
- Technology
- Healthcare
- Energy
- Aviation/Aerospace
- Insurance
- Other - please specify

Is hiring people who have worked in maritime your preference?

- Yes
- No

What are the top three soft/behavioural skills that you would seek in new hires?

- Adaptability
- Collaboration
- Communication
- Creativity
- Decision-Making
- Empathy
- Initiative
- Originality
- Pragmatism
- Problem-Solving
- Productivity
- Resilience

What do you think is the top reason people leave your company?

- Better salary and benefits
- Career progression
- Change in sector within maritime
- They are not aligned with our company's values and culture
- Job security
- Leadership style
- Training opportunities
- Work-life balance
- Leaving maritime

Appendix 2 – The Maritime Employer Survey Questions

The Talent Market in Transition

What do you think is the top reason people stay with your company?

- Clear progression path
- Company culture and values
- Job security
- Relationships with colleagues, leadership and customers
- Salary and benefits
- Training opportunities
- Work-life balance

Does your company offer a loyalty bonus or financial incentive directly linked to an employee's length of service?

- Yes
- No

What do you think will be the top three most important benefits to employees this year?

- Annual Wage Supplement (AWS)
- Bonus
- Enhanced Maternity / Paternity / Adoption Benefits
- Central Provident Fund (CPF) / Pension
- Flexible Hours
- Four Day Work Week
- Gym Membership
- Mobile Phone
- Personal Development Fund
- Private Healthcare – Family and Individual
- Private Healthcare – Individual only
- Remote/Home Working
- Transport Allowance

Is your company working on offering more benefits to employees?

- Yes
- No

Does your company offer bonuses?

- No
- Yes – for some roles
- Yes – for all roles

How frequently do you give bonuses?

- Monthly
- Quarterly
- Annually

What are the bonuses your company offers based on?

- Personal performance
- A team's performance
- The company's performance
- A combination of personal and company performance
- It is entirely discretionary

Over the next two years, do you think salaries in maritime will:

- Increase
- Stay the same
- Decrease

Appendix 2 – The Maritime Employer Survey Questions

The Talent Market in Transition

Which of the following maritime hubs do you think is perceived as the most attractive to work in?

- Athens
- Copenhagen
- Dubai
- Hamburg
- Hong Kong
- Houston
- London
- New York
- Oslo
- Shanghai
- Singapore
- Other – please specify

Is it important to you that your employees' values match your company's?

- Yes
- No

Do you believe your company promotes its values enough?

- Yes – internally
- Yes – externally
- Yes – internally and externally
- No

Do you believe your company promotes its purpose enough?

- Yes – internally
- Yes – externally
- Yes – internally and externally
- No

Do you think maritime pays enough to attract people into the sector?

- Yes
- No

Do you think maritime is digitally/technologically advanced enough to attract people into the sector?

- Yes
- No

Do you think you will have to change your candidate attraction strategies to entice young people into your company?

- Yes
- No

Do you have a plan in place to change your candidate attraction strategies for young people?

- Yes
- No

Do you provide training to your employees?

- Yes – everyone receives training
- Yes – some employees receive training
- No

Appendix 2 – The Maritime Employer Survey Questions

The Talent Market in Transition

Has this training included any of the following? Please select all that apply.

- Diversity and inclusion training
- Leadership/Management training
- Training personalised to each individual
- Training to improve behaviour or soft skills
- Sector specific training
- Technology/Software/Digital tools training
- Other - please specify

Do you plan to offer any diversity and inclusion training in the next six months?

- Yes
- No

Does your company conduct regular progression/development reviews with your employees?

- Yes
- No

How important are regular progression/development reviews to your company?

- Very important
- Important
- Not at all important

Do you feel your company is invested/investing in all of its employees?

- Yes
- No

How do you think you show this to your employees? Please select all that apply.

- Giving regular pay rises
- Providing clearly defined career paths
- Providing constructive feedback
- Giving employees the opportunity to manage people
- Giving employees the opportunity to manage projects
- Training and continuous development

Do you feel you provide your employees with adequate work-life balance?

- Yes
- No

How important is it that your employees are motivated and passionate in their jobs?

- Very important
- Important
- Not at all important

Do you think it matters if an employee thinks their work is important to the company?

- Yes
- No

Do you think your company's work makes a positive impact on society or the environment?

- No
- Yes - it makes a positive impact on society
- Yes - it makes a positive impact on the environment
- Yes - it makes a positive impact on both society and the environment

Appendix 2 – The Maritime Employer Survey Questions

The Talent Market in Transition

Do you think your company makes employees feel valued?

- Yes
- No

Do you think your company does any of the following to make employees feel valued? Please select all that apply.

- Regular pay rises
- Verbal praise
- Written praise
- Public recognition
- Managers/Leadership thanking employees for their work
- Bonus
- Gifts
- None of these

Do you think work-life balance or salary is most important to your employees?

- Salary is more important
- Work-life balance is more important

Does your company expect employees to work overtime to ensure the job gets done?

- Yes
- No

Which of the following do you think would improve the well-being of your employees the most?

- The ability to choose work start and end times
- More vacation days
- Having fully flexible workplace options
- Not working additional hours
- None of these

What are the top three qualities you see in the leadership team in your company?

- Authenticity
- Creativity
- Decisiveness
- Empathy
- Entrepreneurship
- Honesty
- Integrity
- Motivational
- Passion
- Pragmatic
- Resilience
- Strategic
- Visionary
- Trust

Do you offer flexible hours to your employees?

- Yes
- No

Do you offer at least one day per week of remote/home working for your employees?

- Yes
- No

Appendix 2 – The Maritime Employer Survey Questions

The Talent Market in Transition

Do you think working in maritime is stressful?

- Yes
- No

What do you think is the most stressful part of working in maritime?

- Leadership style
- Workload
- Deadlines
- Travel
- Targets
- Underperformance
- Lack of work-life balance

Would you recommend a career in maritime to young people?

- Yes
- No



SMF Singapore
Maritime
Foundation

faststream
recruitment group