

# Foreign firms less appealing to job hunters

Post-90s generation seeks employers with a more challenging, innovative environment

By SHI JING

While an offer from a world renowned multinational company was considered a highly coveted opportunity in China 20 years ago, it seems to have lost its appeal to many born in the 1990s.

Huang Jiayu, 27, took the offer from a domestic private equity fund in Shanghai seven months ago. Whether the company is privately owned, State-owned or multinational was never his top priority.

"Most of the people of our age care more about whether we love the job or not," he said.

Huang obtained his undergraduate degree in finance from Syracuse University and a master's degree in business administration, also in the United States, from Boston College. Despite his long-time overseas experience, he gave up the thought to work at multinational companies due to the lengthy recruitment process. His purpose was quite clear: Get hired as soon as possible.

Moreover, the heavy workload and lack of advancement opportunities at multinationals — factors he has learned from his peers — prompted him to make the final choice.

"About 60 percent of my current colleagues used to work for multinational firms. Their reason for working at a local company is quite simple," he said. "More money."

Two decades ago, Huang said, it was considered quite a privilege to work at a multinational company, because hardly anyone in China could go overseas.

"But now, going abroad is quite easy since China has been integrated into the global economic system. More importantly, there are a large number of domestic companies such as Huawei Technologies and Alibaba which have become international," he said.

According to a survey jointly released by the China Institute for Employment Research and domestic online recruitment platform Zhaopin in November last year, hiring demand by the privately owned



Two young women on their way to work in Shanghai's Pudong New Area. PROVIDED TO CHINA DAILY

enterprises reached its peak during the fourth quarter of 2017. But during the same period, foreign-owned companies showed the least interest in increasing their headcount, with their hiring demand smaller than the number of applications.

As recruitment experts from Zhaopin explained, this can be largely attributed to the uncertainties in the global economic environment and some multinational companies' withdrawal from the Chinese market. On the other hand, most of the rapidly expanding Chinese Internet and technology companies are privately owned companies, which have shown greater demand for talent.

Experts from Zhaopin said the younger candidates born in the 1990s have grown up at a time when China has been undergoing rapid economic development and trans-

formation. Their life standards have been significantly improved, which has given them a new understanding of life and work.

Previous generations understood jobs primarily as a source of income, but the post-90s generation now interprets them mainly as a way to improve life quality and realize their life's value and mission.

Another Zhaopin survey, which polled some 15,786 people from the post-90s generation earlier last year, found that 64 percent were more willing to take jobs in smaller sized companies that offer a challenging and innovative environment, modern management systems and more competitive compensation packages.

However, there are still younger candidates aspiring for multinational companies.

An Bai, 23, completed her high school and undergraduate study

overseas. Although she is working at a domestic wealth management company in Shanghai, An said she is quite willing to work for a multinational company if she has a chance. The only barrier holding her up is the lower payment at multinational companies, which is about 75 percent of her current salary.

An interned at a multinational company. Its working environment was quite an attraction, always reminding her of the academic life overseas. She can frequently use English at the company. But now An is concerned that her English proficiency will quickly decrease if she cannot practice often.

"To be more practical, one would enjoy some advantages while looking for new jobs if the person has working experience at a Fortune 500 company written in the resume," she said.

## Top headhunter takes up new challenge

Starting a business frees leading consultant from the constraints of slow-moving multinationals

By SHI JING

With nearly 20 years' experience at multinational firms, Bi Lin left the relative safety of her company last year and started her own business, determined to test her ideas amid tense market competition.

Bi used to be the general manager of a global headhunting company's operation in Shanghai. Crowned as the "godmother of multimillion-yuan consultants", she was the first local general manager of the company in China. However, as time went by, the problems of large multinational companies started to emerge, which led her to think about starting her own company.

In the very early days, working at a global headquarters was empowering enough that Bi and her team

could do what they thought was right for the Chinese market. But as the Chinese branch grew bigger, the global management team played an ever-greater role in the Chinese office's decision-making process.

For Bi, that became a big problem.

"The global management team does not know well enough about the Chinese market. Since it is a public company, the line of reporting is quite long. Therefore, we were moving like an elephant, which means that we could not respond to the market trends and clients' demands quickly enough," she said.

Besides, she said, the restrictions at multinational companies are quite apparent. People often describe each employee at such companies as a small cog in a giant machine, meaning that the influence of one

person on the company is quite limited, even if he or she has already assumed a senior position.

The idea of setting up her own company started to take shape in late 2016, when she saw the company's slowdown and noted the rising passion for entrepreneurship in China. A large number of her friends, who had been working at leading multinational companies such as Unilever and P&G, left their former posts and started their own businesses. Their success or lack of it was not as big a part of their decision as a determination to test what they have learned at the multinational companies.

Bi created her own headhunting company, Leading&Selective Recruitment, at the age of 41. Of course, she could also have taken a management post at another lead-

ing multinational company and led a relatively leisurely life. But her resolve to test her understanding of the market gained the upper hand.

"I think I am mature enough now. More importantly, I would like to hew the rest of my life differently," she said.

The experiences she gained at multinational companies were quite valuable, she said. The complete system, the management style and the developed training programs are things that most of the privately owned enterprises and startups in China should emulate, she said.

"A large number of the products or services we see now in China are imported from these multinational companies — for example, headhunting. Although we say from time to time about the rise of domestic companies and the seeming regres-

sion of multinational companies, the latter's brand image and influence is still there. So our goal right now is to create a local brand that can run neck and neck with these companies one day," she said.

She also stressed that there is no single career solution that works for everybody. For young people who are creative and willing to test their talent, a smaller sized startup might be a good choice. But in such cases, the management team should be willing to help and teach these young people. Otherwise, they will feel quite frustrated.

"I am quite content with myself right now. While working at the multinational company, I felt somehow bounded, for there are many restrictions. But now, I can say and do what I think is right," she said.