

## Hire expectations

Will the recently announced employment-related Budget proposals and other similar measures change employers' hiring processes and strategies, and if so, how? Could the measures be fine-tuned further?

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IT IS inevitable for companies to make adjustments to their hiring strategies with new measures put in place. This is especially pronounced in industries that have been highly dependent on foreign labour and talent. WCS may help employers to tap into local pool to minimise foreign dependence but we cannot discount limitations in terms of local demand and supply of skillsets and desirables.

In the midst of new policies, rate of raising productivity and implementing automation are two key elements that could possibly make or break a business in the near term. To prevent the overnight or even slow death of some industries, perhaps a tiered policy with industry-specific measures replacing the current blanket measures may sit better with the overall economic transformation.

Failing which, we risk having mass migration of lower-value manufacturing industries to foreign shores, and such moves could likely affect the local employment scene and stunt economic growth, leading to recession in the worst-case scenario.

The momentum of change will benefit companies gearing towards knowledge-driven and service-oriented operation models.