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Asia Report Oct 04 2010

How to Apply for a Finance Job in Asia

By Shareen Pathak



It's been a good year for finance jobs in Asia. The increased wealth in the region has led to a spate of private wealth management hires, while investment banking fees are growing and expansion is on everyone's mind. It seems like every couple of days a major player announces a big hiring push in the region.

But don't start dreaming about having a quick ramen for lunch between meetings in Tokyo, or hitting up Hong Kong nightlife just yet. You still have to apply for and get a job in Asia.

Though there are a plethora of jobs available, workers from overseas may find it difficult to actually land an interview, let alone an offer unless they play the job application game by the local rules.

There is a lot of Asian talent around, so if you're hoping to relocate, you have to rise head and shoulders above domestic

candidates that will have no problem demonstrating language skills and cultural knowledge. And if you don't have prior experience in the region, either working or studying, being a superstar at your present company just won't cut it.

"It boils down to this: What is your network like in Asia?" says Tian Pouw Pun, a client partner at the Malaysia office of executive search firm Korn/Ferry International.

Rob Grandy, the financial services head at the Hong Kong office of Korn/Ferry says that "unless [candidates] have strong connections and language skills, it'll be very difficult."

But difficult doesn't mean impossible. If you've got your heart set on Asia, then you're probably up for the challenge anyway. Here's how you can break in.

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Getting In

For those with no prior experience or network in Asia, chances are it'll be tougher than ever to get hired. But there are some ways around lack of Eastern experience.

Grandy of Korn/Ferry says that the easiest thing to do is to wrangle an internal transfer with a company you work for, and if that's not going to happen, make sure you're investing lots of time into applying for a job. And the first step is showing up.

"Physically get here," says Matthew Hoyle, CEO of Hong Kong-based Matthew Hoyle International. "Get an Asian phone number and an address and add it to your resume."

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For harder to break markets like Japan, a little more time and investment is needed. One option many job candidates pursue is to actually get a degree from a university in Tokyo, giving your candidacy a much-needed Japanese tinge, says Bill Johns, a partner at Tokyo-based recruiting company JW Consulting.

Using a headhunter to distribute your resume through a global database of recruiters is also a good move, says Pun. At the same time, don't entirely discount company career sites and more general job boards, as well as career events in the U.S. or U.K. that Asian firms attend. The Asian unit of [UBS](#), for example, holds campus events throughout the U.S. every fall and Japanese firms are well represented at the yearly Boston Career Forum.

Resumes and Cover Letters

Generally, the resume and cover letter standards across the region are similar to what you can find at home, with a few differences in certain countries.

For example, in Tokyo, personal history is highly valued. Include along with your work and education experience the following:

- A professionally done headshot
- Address
- Marital status
- Number of children
- Age

"Basically, all the things that employers can discriminate against, but there is no law about that in Japan," says Johns.

In your cover letter, include each and every country you've ever stepped foot in, even for social visits, advised Pun. Because companies are already skittish about hiring overseas candidates, pelt them with accounts of your experiences abroad and the products and industries you've worked with. Asian employers like generalists, so make sure you're including every functional role you've fulfilled, even if it was a stint in HR for a few months.

The one exception here is if you're applying to a bank. Hoyle advises that banks prefer the standard, one page resume with the cover letter in the body of the email. With hedge funds or other firms, go ahead and talk yourself up as much as you want.

If you've done your research you will know what areas are the hottest in each country. In Singapore, for example, [risk management](#) and compliance are areas in which firms don't mind hiring international candidates. Maria Chow, a partner at the Singapore offices of Korn/Ferry, says that you have to indicate what is different about you that makes them willing to pay all the costs associated with a relocation.

And after you send your documents, pick up the phone and make contact. "You need a touch point," says Chow.

The Interview

The first interview will often be over the phone or via videoconference. Even if it's the middle of the night at home, make sure you're available. "People here hate people who waste time," says Hoyle. "People have a different perception of what is rude, so go out of your way to be polite during the process."

Panel interviews are also often the norm, so be ready to have multiple people firing questions at you. In Asia, the interviews are generally less conversational and more one-sided, says Johns. And cultural etiquette is often what trips people up. For example, in Malaysia, you don't shake hands with a woman unless she extends her hand out first. In Japan, respect and formal greetings are the norm. Pick up recently-written book and familiarize yourself with the local customs (see our recommendations below).

If you indicated language skills, and we hope you did since it significantly increases your chances of even reaching this stage, it is possible that the entire interview will be in that foreign language, says Matthew Henderson, head of campus recruitment at UBS Hong Kong.

Because companies are really taking a gamble when hiring a foreigner, expect the interview and the decision process to also be longer, says Chow.

Asia Report

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So you've decided to apply for a job in the financial hotbed of activity that is Asia. But getting in might be more difficult than you think. Here's how you can make sure your application stands out.

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Jobs of the Week

Breaking it Down

Hong Kong: The city is a hotbed of activity for finance pros, considering its proximity to China, and knowing Mandarin and Cantonese is pretty much compulsory. Resumes and cover letters follow a Western standard, and people are busy in this fast-paced city, so make it snappy.

Recommended book: "[Culture Shock! Hong Kong: A Survival Guide to Customs and Etiquette](#)"

Singapore: Companies in this ultra-modern city state are most likely to hire foreigners in credit and risk management. Be ready to take on contract work for a while if asked to -- it's how companies decide whether you will be a good fit. Being extremely diverse, companies are on the lookout for those who have worked internationally and with many different types of people -- indicate that you're comfortable working with different ethnicities and cultures.

Recommended book: "[Culture Smart! Singapore](#)"

Tokyo: The job situation is not as bright in Japan as it was in years past, and companies are very unlikely to hire you unless you have a strong link to Japan. Constantly emphasize your long-term commitment to the country in your resume and during interviews, and watch out for cultural intricacies: Being asked all the intimate details of your personal life is pretty much the norm. Recommended book: "[Cultural Dimensions of Expatriate Life in Japan](#)"

Shanghai: Chinese executives still prefer to give work to their own talent rather than actively recruit from abroad. Make sure you're there in person when applying, and fluency in Mandarin is an absolute must. The Chinese have a keen understanding of hierarchy and power structure, so even in your cover letter and your interview, be modest (and honest) about your accomplishments. Recommended book: "[It's All Chinese To Me](#)"

Kuala Lumpur: There are some empty seats in this Islamic Banking hotspot, especially as more Malaysians go abroad to work. But the client base is very different, and you have to prove extreme adaptability. Cram as much as you can into your resume, especially all your international experience. Familiarize yourself with the local etiquette and customs: In Malaysia, extended direct eye contact is considered rude, not confident. Recommended book: "[Cultural Dimensions of Expatriate Life in Malaysia](#)"

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