

Getting Hired in Singapore's Shrinking Internship Market

hrinasia.com/recruitment/getting-hired-in-singapores-shrinking-internship-market

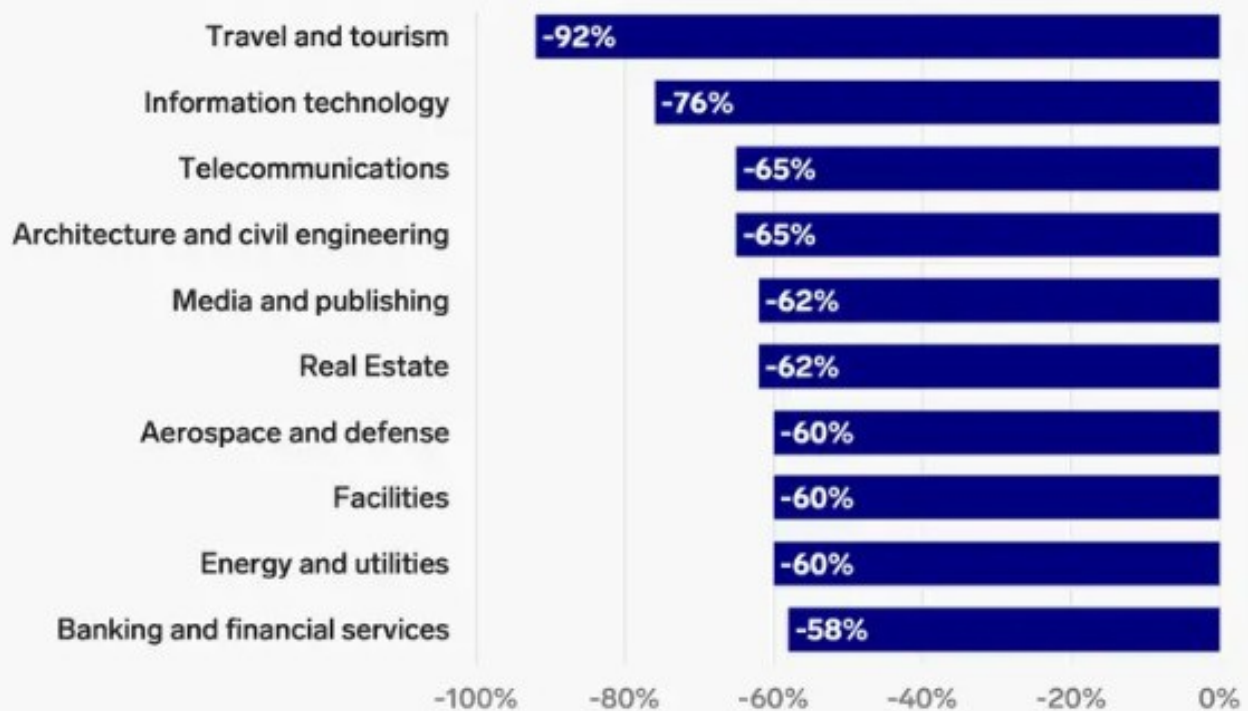


Image Source: Pexels

The coronavirus pandemic is decimating the jobs market. This can be seen not just from the retreat of highly paid jobs or even the painful retrenchments across various sectors. It can be seen from the disappearance of lowly paid internships. In normal times, most companies hire interns to provide working experience, get some low-level jobs done and save on recruitment fees for new entry-level openings in the future.

Industries with the largest decline in openings

Change in internship openings on Glassdoor from March 9 to April 13



Source: Glassdoor

BUSINESS INSIDER

Source: [BusinessInsider](#)

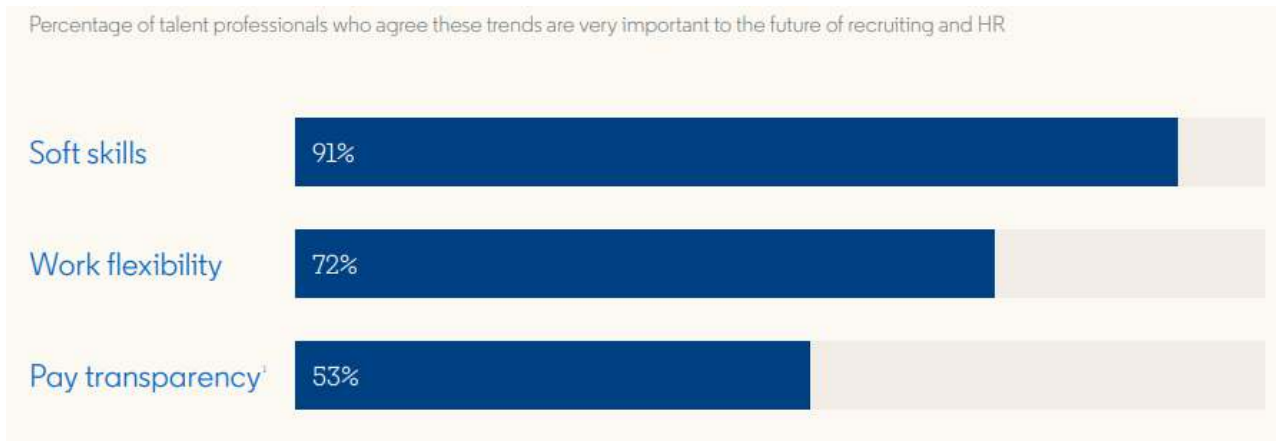
Highly leveraged technology start-ups led the way in the disappearance of jobs, followed by traditional businesses which relies on human interactions such as travel, retail and the related advertising spend on media companies. Banks have been straddled with the rising cost of bad debts and they are responding by cutting their labour cost.

The problem with these disappearing internships is that it robs students of valuable on-the-job working experience which schools cannot replicate in full. Statistically, 70 percent of graduates leave their first jobs within the first year due to the difference between reality and their expectations in 2017. For employer, they get a feel of the intern's character and job fit which makes it safer for them to bring them on-board full time at a later stage.

See also: [The Intern's Dilemma: What HR Should Know?](#)

Standing Ahead of the Competition with Soft Skills

While the majority of companies are retrenching, we do hear pockets of encouraging news such as OCBC's hiring of 3,000 employees including 400 interns and Facebook would have hired 10,000 new employees by year end. This means that students who are looking for internships have to try harder and also improve their appeal to their potential employers.



Source: [LinkedIn](#)

Hiring an intern is a miniature replica for hiring full time. The importance of soft skills applies equally to interns as to full-time staff. That is not to say that hard skills is not important. It just means to say that without soft skills, it doesn't really matter how good your hard skills are. You won't contribute to the company's success.

Soft Skills Ranking

If you are interested in enhancing your internship prospect by developing soft skills, which are they?



Source: [LinkedIn](#)

Luckily for us, LinkedIn had the answer. The demand for creativity increases because machines are replacing the routine work with their newly found artificial intelligence and robotics capabilities. If you want to outdo the machines' ability to do repetitive task more efficiently, you are doomed to failure. Of course, the level of creativity differs from companies to companies.

On the other hand, time management is required for every company, big or small, in any sector. Though we might expect an accounting firm to put a premium on time management compared to an advertising firm. For instance, 3E Accounting had an exact schedule for what their interns are expected to cover in their 8 weeks.

See also: 6 Excellent Internships for HR Graduates/Students

| Period | Work Time | Expected Work Outcomes |
|-------------|-----------|--|
| Day 1 | 30 mins | Familiarity of Internship Scope of Work: Onboarding Video Call |
| Day 1 | 3.5 hours | Learning through a series of accounting and tax videos and familiarisation of checklists and working templates |
| Day 1 | 4 hours | Learn bookkeeping and tax processes for Dormant Company |
| Day 2 & 3 | 16 hours | Practise with Dormant Companies until the work can be completed within 2 hours. |
| Day 4 | 8 hours | Learn bookkeeping process for Emerging SMEs and learn the compilation of financial statements (Income Statement, Balance Sheet, Cashflow Statement, Notes to Accounts etc) |
| Day 5 | 8 hours | Learn the preparation of tax computation for Emerging SMEs. |
| Week 2 | 40 hours | Continue to practise with Dormant Companies and Emerging SMEs and their income tax calculations under close supervision. |
| Week 3 to 8 | 240 hours | Continue to contribute to 3E to provide accounting and tax services to Dormant Companies and Emerging SMEs. |

Source: 3E Accounting

Potential interns can demonstrate strong time management by preparing ahead for the interview so as not to waste their employer's time and also by coming in early for the interview. Part of the preparation includes having sufficient technical skills to pass the screening test before the interview.

Charisma

If we were to summarize points 2 to 4, we will get charisma or the ability to get people to work with you. Persuasion, collaboration and adaptability are simply different aspects of human interaction.

During the interview, you are essentially persuading the employer with your likability or “enthusiasm” as noted by one employer.

3E Accounting posts these internship opportunities on our university partner’s internship portals for application. We expect the interns to learn the actual situation of working in an accounting firm. We only expect 2 basic characteristics from our interns:

1. Enthusiasm
2. Basic Technical Competence

Source: [3E Accounting](#)

Charisma is the result of excellent interpersonal and communication skills to attract, charm and influence people around you. It is as useful for an intern as it is for the CEO like Mark Zuckerberg. The ability to make others feel important, dress well, smile, speak well and being vulnerable are all part of charisma. We will not go deep into it and you can reference [YourTango](#) and [Hubspot](#) for more information.

Read also: Does it Make Sense to Do an Internship after Graduation?

Internship & Social Mobility

Internships lead to jobs. Jobs lead not just to human dignity and income but also social mobility. While it is not that obvious in Singapore, South Korea is facing a rapid decline in internship opportunities. Only the well-connected get internships which will springboard their future employment. These “noble interns” get to intern at top companies such as Samsung and SK Holdings. These South Korean students lose hope of meaningful employment as these internship dries up.

Singapore has a National Jobs Council to create 100,000 new jobs so the pressure for the average undergraduate to get an internship is much lesser in Singapore than in South Korea. The risk of social stagnation and pessimism due to massive unemployment is much lesser in Singapore but interns should take this opportunity to equip themselves with valuable job experience.

Author Bio

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