

# 56% of millennials want to be entrepreneurs.

randstad malaysia

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Randstad Malaysia's latest Workmonitor survey revealed that 49% of employees in Malaysia are likely to leave their jobs to start their own business. 56% of respondents aged 25 to 34 years old shared this sentiment, as compared to 28% for those aged 55 to 67 years old.

Ms Jaya Dass, Managing Director, Malaysia and Singapore at Randstad said, "People tend to start their own business at an earlier age, due to fewer financial commitments and a more extensive future time perspective. With millennials shown to bring about numerous tech skills due to their affinity with the digital world, employers are facing increased pressure in finding ways to attract and retain these valued employees. It is hence critical for companies to keep pace with their employees' expectations and ensure they are doing enough to maximise the positive employee experience. They can start by learning the employer branding factors that are important and attractive to millennials, and understanding what they want out of their careers. In doing so, employers can make small and incremental changes to attract more talent and improve retention."

## 75% feel that entrepreneurship would give them more opportunities

Younger workers are more excited about the opportunities that being an entrepreneur would bring them. More than 4 in 5 generation-Z (82%) and 76% of millennial respondents said that being an entrepreneur would give them more opportunities. On the contrary, even with the financial capability to do so, only 68% of those aged between 55 and 67 are keen on exploring entrepreneurship.

"The start-up ecosystem in Malaysia is highly integrated with schools, public organisations, private companies and communities. Even before students graduate, they would know of the opportunities that lie ahead of them if they were to pursue a career in entrepreneurship. These ecosystems allow people to easily connect with experts and investors, as well as safely experiment their products and services in a controlled environment in the real marketplace. If given the opportunity at the right time, we encourage younger workers to take advantage of them to gain new experiences and skills, such as people management and effective communications, that would be helpful in a corporate environment. These skills can help them stand out from the crowd, which would give our younger candidates the power of negotiation during a job interview," Dass adds.

## younger workers feel they are not paid competitively

Though 85% of respondents feel valued and appreciated in their jobs, 1 in 4 (25%) feel they are not being paid enough as compared to similar jobs in other companies. 31% of younger respondents (aged 18-24) echoed the same.

Dass explains, "In a rapidly evolving and uncertain climate, younger workers need to be more marketable by equipping themselves with relevant technical and soft skills that would allow them to distinguish themselves from other job seekers. Graduates who have internship experiences or worked in part-time roles while they were studying are more prepared for the working environment, as they know how to navigate the workspace and engage with stakeholders. It can also help them discover and decide what type of employers and work they prefer to do. Even though they have only recently graduated from school and equipped with the latest skills, it does not necessarily mean that the learning element stops there. Young job seekers who demonstrate a determination to learn are more attractive to companies, and employers would be willing to offer a higher salary for the perceived value that they will add to the organisation."

The 2020 Randstad Workmonitor Q1 survey was conducted from March 13 to 30, 2020 with a minimum sample size of 400 per market.



I am considering leaving my current job and starting my own business. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	50	49	37	41
<b>men</b>	51	45	32	45
<b>women</b>	50	52	42	36
<b>18 - 24</b>	59	49	49	50
<b>25 - 34</b>	55	56	39	51
<b>35 - 44</b>	47	54	36	41
<b>45 - 54</b>	35	37	27	35
<b>55 - 67</b>	50	28	18	20

I am realising my full potential in my current job. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	83	81	64	59
<b>men</b>	80	83	64	57
<b>women</b>	86	80	65	62
<b>18 - 24</b>	85	78	51	65
<b>25 - 34</b>	86	81	63	58
<b>35 - 44</b>	81	84	66	56
<b>45 - 54</b>	75	80	71	56
<b>55 - 67</b>	90	80	68	73



I believe employers are more interested in hiring younger workers (age 18 to 34) because they're considered to be 'tech savvy'. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	84	75	74	79
<b>men</b>	81	73	76	79
<b>women</b>	88	78	72	80
<b>18 - 24</b>	89	86	84	74
<b>25 - 34</b>	89	77	78	80
<b>35 - 44</b>	80	70	70	78
<b>45 - 54</b>	73	74	68	80
<b>55 - 67</b>	90	74	68	85

I believe my employer is committed to helping me grow professionally. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	90	79	64	68
<b>men</b>	90	79	60	63
<b>women</b>	91	78	68	72
<b>18 - 24</b>	95	79	64	75
<b>25 - 34</b>	92	80	68	72
<b>35 - 44</b>	88	84	63	62
<b>45 - 54</b>	85	67	51	66
<b>55 - 67</b>	95	78	45	66



I feel my employer's training or reskilling programmes won't adequately prepare me for the skills I'll need in the future. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	73	57	59	64
<b>men</b>	69	54	59	63
<b>women</b>	77	60	59	65
<b>18 - 24</b>	80	56	58	67
<b>25 - 34</b>	78	58	63	62
<b>35 - 44</b>	69	62	59	64
<b>45 - 54</b>	59	53	59	66
<b>55 - 67</b>	75	53	47	61

I feel valued and appreciated in my current position. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	90	85	75	72
<b>men</b>	88	85	73	69
<b>women</b>	93	85	78	75
<b>18 - 24</b>	98	87	73	75
<b>25 - 34</b>	93	86	79	76
<b>35 - 44</b>	85	85	74	66
<b>45 - 54</b>	87	77	74	68
<b>55 - 67</b>	100	88	66	79



I think I am being paid competitively for my position, compared to similar positions in other companies. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	82	74	61	63
<b>men</b>	81	72	60	60
<b>women</b>	83	75	63	67
<b>18 - 24</b>	87	69	58	62
<b>25 - 34</b>	87	75	65	61
<b>35 - 44</b>	80	80	58	63
<b>45 - 54</b>	66	63	60	64
<b>55 - 67</b>	95	80	63	69

I would be willing to be re-trained in order to avoid unemployment. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	93	87	87	89
<b>men</b>	93	89	87	90
<b>women</b>	94	85	86	88
<b>18 - 24</b>	95	88	88	91
<b>25 - 34</b>	96	90	87	86
<b>35 - 44</b>	93	92	88	90
<b>45 - 54</b>	88	75	85	88
<b>55 - 67</b>	85	78	84	93



I would love to be an entrepreneur, because it gives me more opportunities. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	70	75	55	63
<b>men</b>	68	73	52	58
<b>women</b>	73	77	57	66
<b>18 - 24</b>	87	82	67	66
<b>25 - 34</b>	75	76	60	72
<b>35 - 44</b>	66	81	53	65
<b>45 - 54</b>	51	66	44	56
<b>55 - 67</b>	55	68	26	46

I'd rather take the risk of starting my own business than the risk of re-training for a job in a new field. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	50	54	43	44
<b>men</b>	47	50	38	38
<b>women</b>	54	57	48	49
<b>18 - 24</b>	60	59	52	51
<b>25 - 34</b>	54	56	48	54
<b>35 - 44</b>	47	62	42	48
<b>45 - 54</b>	36	40	26	36
<b>55 - 67</b>	55	41	34	24

# exploring

# growth opportunities.



The government in the country I live in actively supports new startups. [%]

	mainland china	malaysia	hong kong sar	singapore
<b>all</b>	93	67	37	70
<b>men</b>	93	66	34	71
<b>women</b>	94	69	42	70
<b>18 - 24</b>	96	71	36	76
<b>25 - 34</b>	96	70	38	76
<b>35 - 44</b>	92	73	38	69
<b>45 - 54</b>	89	54	36	68
<b>55 - 67</b>	85	59	34	61

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