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AUSTRALIANS STILL JOB CONFIDENT DESPITE GLOBAL ECONOMIC CRISIS

- **Australian professionals still optimistic about jobs when compared with global counterparts**
- **Approximately two-thirds feel just as or more secure in their jobs as they did a year ago**

Australian finance and accounting professionals are still optimistic about job prospects when compared with their global counterparts, according to a recent 14-country survey conducted by international recruiter Robert Half.

Despite growing economic uncertainty and worldwide attention to the global downturn, approximately two-thirds (66%) of Australian accounting and finance professionals attested to feeling just as or more secure in their jobs as they did one year ago. This in comparison with only 37% in Japan, 38% in Ireland, 46% in Hong Kong and 51% in the United Kingdom.

However, the global downturn hasn't come without its challenges. While a majority (56%) of Australians said they were not planning to make any personnel changes over the next six months, only 15% stated they were planning to hire additional personnel over the next half-year, this in comparison with 39% of companies who planned to expand their teams in the 2007 Robert Half Financial Directions Survey.

Similar in outlook, when asked about their companies' greatest concerns, more than half (63%) of listed the global downturn as their greatest concern. This was however, still lower than other parts of the world such as Ireland (91%), the UK (80%) and Spain (79%).

"The results show that Australian professionals are still slightly more optimistic when compared with others around the world," explains David Jones, Managing Director of Robert Half Asia Pacific. "This does not mean they believe they're unrealistic or immune to global economic conditions, but reflects the overall picture of a market that hasn't yet seen the same impact of the downturn on employment figures as other parts of the world.

"Interestingly, approximately 80% of Australians surveyed work at locally-based companies as opposed to foreign multinationals," Jones said. "This matches our experience where we're seeing greater candidate confidence at local and national companies due to a number of reasons including loss of confidence in larger companies, or greater career progression and mentorship opportunities, which we're not seeing at larger organisations currently experiencing hiring freezes."

Additional survey highlights:

- Australia lost out to only Dubai, the Netherlands and New Zealand on confidence, with 88%, 74% and 69% reporting they felt as or more secure in their jobs as they had a year ago respectively.
- Only 31% of Australians reported the global economic situation had resulted in flat or negative company growth, as compared with 57% in Ireland, 49% in Japan, 45% in Spain, 43% in Italy, and 40% in the UK.



- A majority of Australian companies (56%) are not planning on making any personnel changes over the next six months, with 15% planning on hiring and 7% planning to reduce staff.
- 40% of Australian accounting and finance professionals are still interested in living and working outside of their home country for an extended period of time (greater than one year), despite market conditions.
- Of those 40% who are interested in moving abroad, the United Kingdom is most attractive to Australian expats (55%) followed by the US (50%), Canada (39%), New Zealand (37%) and Dubai (33%).

The global study was developed by Robert Half International, the world's first and largest staffing services firm specialising in accounting and finance, and conducted by an independent research firm. The survey included responses from some 3556 accounting and finance professionals from 14 countries including Australia, Belgium, Brazil, Dubai, France, Hong Kong, Ireland, Italy, Japan, New Zealand, Singapore, Spain, The Netherlands and the United Kingdom. A total of 394 respondents were interviewed in Australia.

“At the present, Australia is proving to be less affected than North America, Europe and certain parts of Asia in terms of the effects the global financial crisis has had on candidate and employer confidence,” Jones said. “However, the take away is that while this may change in the new year, for now it isn't a picture of doom and gloom according to working Australians - they are still confident in their jobs, their companies and their country as they deal with growing economic uncertainty.”

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About Robert Half

Robert Half International Inc. (RHI) pioneered specialised staffing services and today is the world's leader in the field. Founded in 1948, the company is traded on the New York Stock Exchange (symbol: RHI) and operates four separate divisions in Australia, each serving distinct markets. They include: Robert Half Finance & Accounting, for temporary and permanent finance and accounting personnel; Robert Half Financial Services Group, for high-calibre finance and banking professionals; Robert Half Management Resources, for specialised interim financial professionals and OfficeTeam, for highly skilled temporary administrative support. There are more than 360 Robert Half International locations in Asia Pacific, Europe, North America and South America.

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For more information about Robert Half, please contact:

Lin Macdonald
Burson-Marsteller
P: 0408 501 381
E: lin.macdonald@bm.com

Teneille Rennick
Burson-Marsteller
P: 0412 584 679
E: teneille.rennick@bm.com