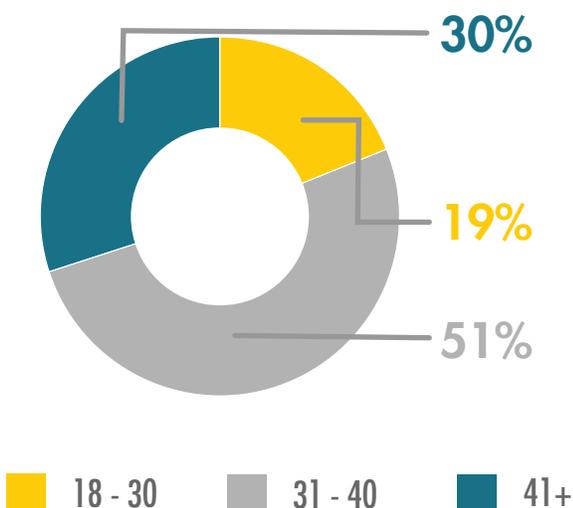


Career Attitudes and Outlook

HRC Associates undertook a survey of approximately 450 professionals across all industries in Trinidad & Tobago during the period June to September 2019. The purpose of the survey was to better understand the respondents' current work situations, future career plans, and how HRC Associates could best assist them in such endeavours.

Age of Participants



Demographical Breakdown



54% Female respondents
45% Male respondents
<1% did not disclose

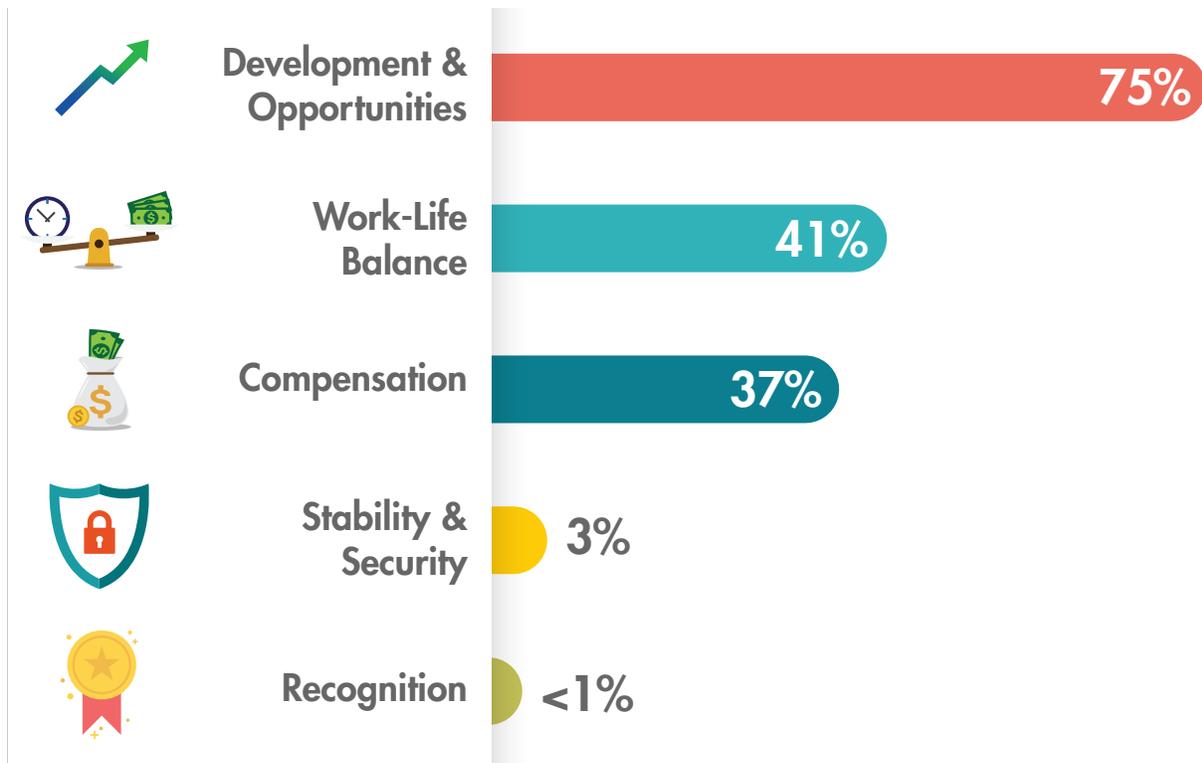


78% of respondents possess at least a Bachelor's Degree



85% of respondents have at least 7 years' work experience

WHAT RESPONDENTS VALUE IN THEIR CAREER RIGHT NOW.



Respondents were asked to list what they value the most at this point in their careers. Opportunities for professional development, training, and career advancement were cited as the most important factors by the majority of respondents aged 18 to 45. However, for respondents over the age of 46, work-life balance was the top priority. One can assume that older professionals who have already expended much time and effort on career advancement are now placing higher value on spending time with their families and friends.

The relative similarity of all responses is in line with the findings of studies conducted on generational differences in the workplace. Of course, what individuals value will vary from person to person and depend on their personal circumstances and life stage, however, there is little evidence to support the notion that differences depend on age or generation alone. The differences between various groups (Millennials, Generation X, Baby Boomers, etc.) are quite small when it comes to their preferences and values relating to their workplaces and careers.

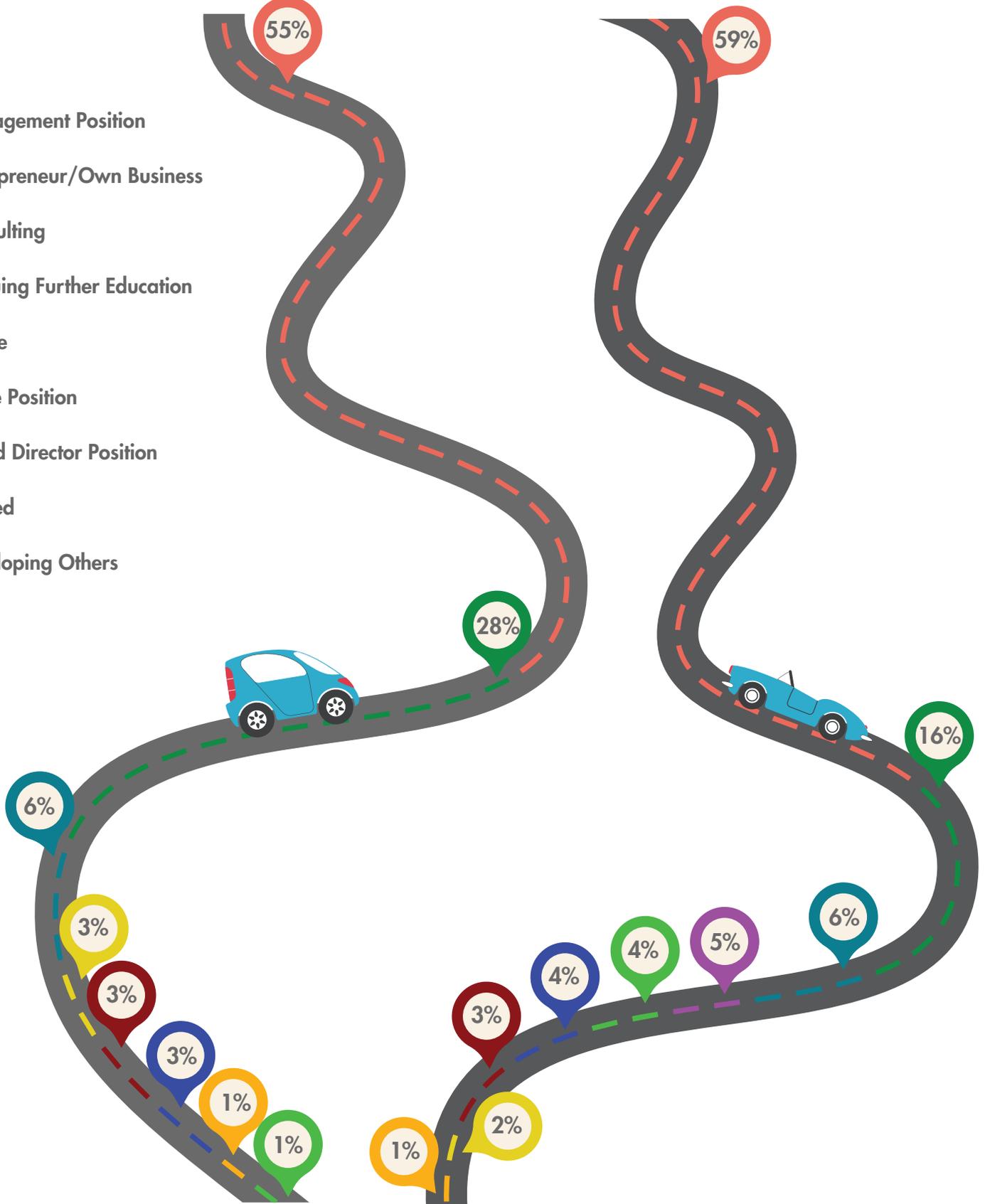
WHERE RESPONDENTS SEE THEMSELVES 5 YEARS FROM NOW.

Respondents aged
18 - 35

Respondents aged
36+

Key

- Management Position
- Entrepreneur/Own Business
- Consulting
- Pursuing Further Education
- Stable
- Same Position
- Board Director Position
- Retired
- Developing Others

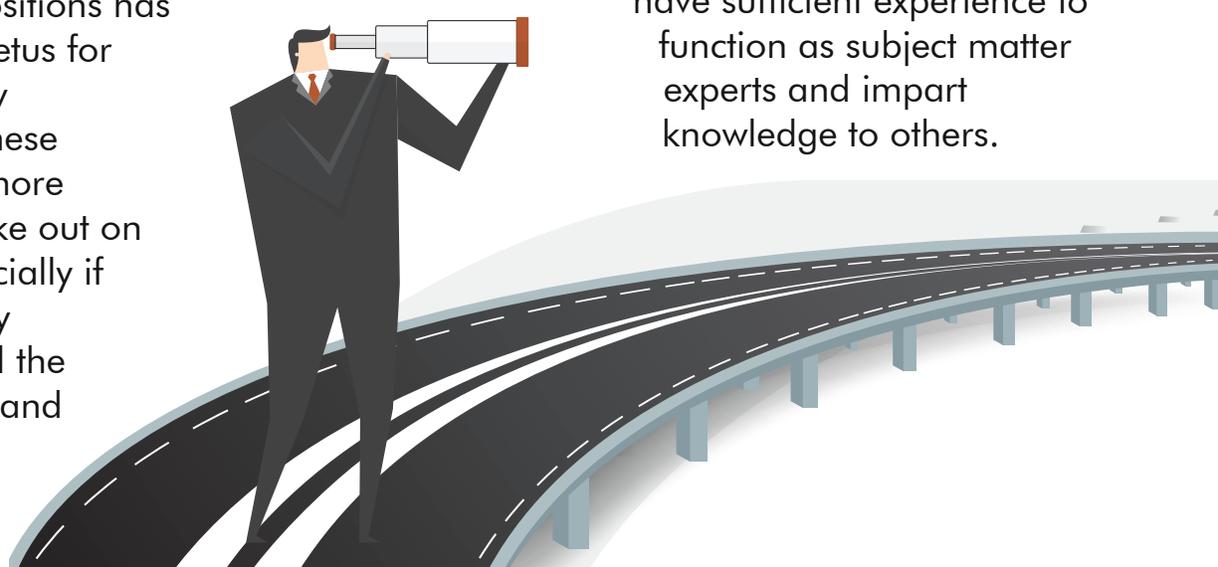


The question, “Where do you see yourself five years from now career-wise?”, was open-ended, allowing respondents to elaborate on their five-year goals. Responses from both cohorts (respondents aged 18 - 35 and respondents aged 36+) were found to be quite similar, with most respondents expressing a positive outlook. Many saw themselves further along in their career and very few (approximately seven percent (7%) of respondents) expected to be in the same position they currently hold. The majority saw themselves holding a management position or a more senior management position in the next five (5) years.

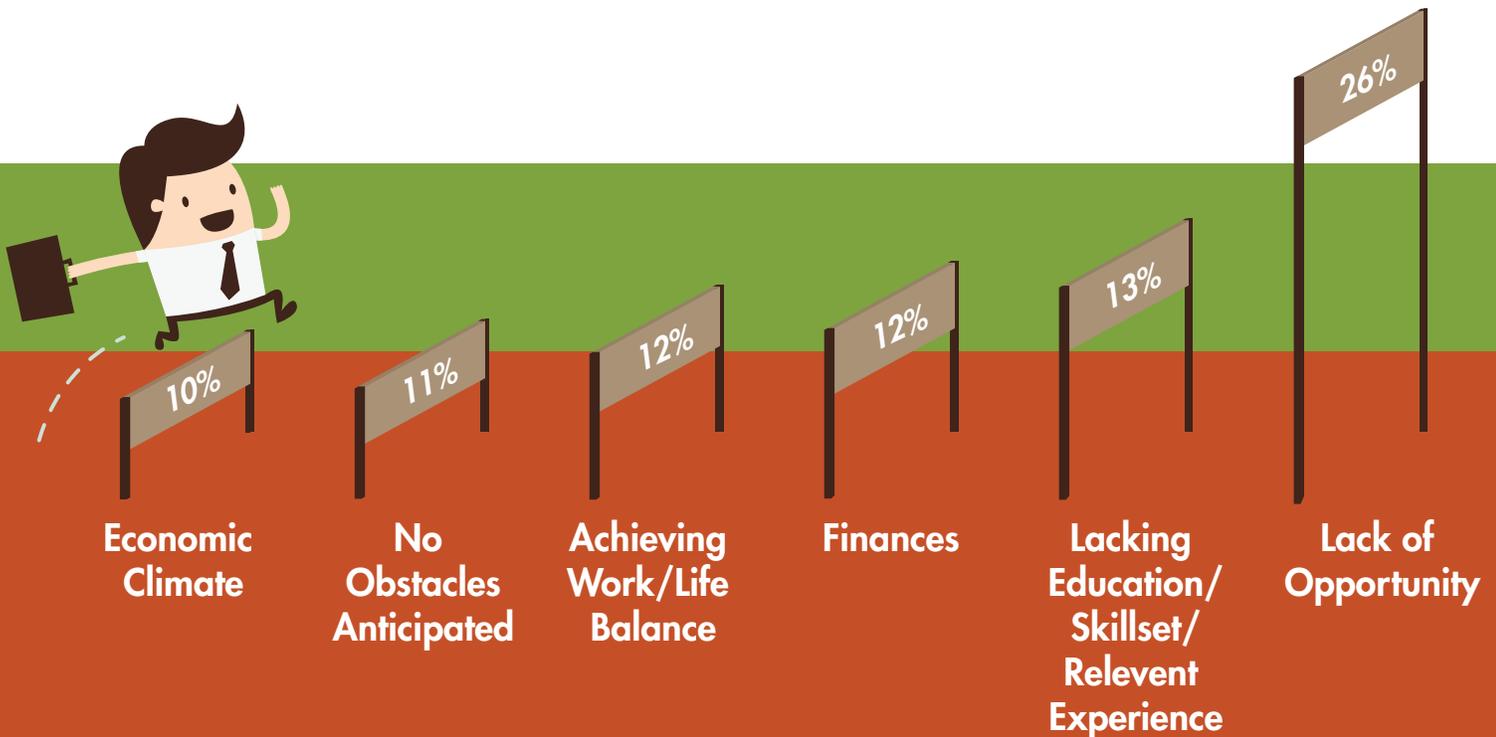
One point to note is that younger professionals indicated a greater interest than older professionals in pursuing entrepreneurship, owning their own business, and going into consultancy. In recent years, the rise in corporate instability, increased retrenchment activities across all sectors, and the preponderance of contract roles as opposed to permanent positions has acted as an impetus for change for many professionals. These individuals are more motivated to strike out on their own - especially if they are currently unemployed and the opportunity cost and

perceived risk of undertaking entrepreneurial efforts are lower. This interest in entrepreneurship is also buoyed by the Government of Trinidad and Tobago’s investment in enabling and encouraging individuals to pursue their business ideas. Entities such as the National Entrepreneurship Development Company Limited (NEDCO) and initiatives like the National Integrated Business Incubation System (IBIS) enable individuals to transform their business ideas into commercially viable and sustainable operations that assist in the diversification of the economy, help to alleviate the country’s dependence on foreign exchange, and provide increased employment opportunities.

Unlike younger professionals, five percent (5%) of older professionals believed that in five (5) years, they would be in a position to develop others - whether it be through coaching, mentoring, or other forms of knowledge transfer. Younger professionals may not feel that they have sufficient experience to function as subject matter experts and impart knowledge to others.



ANTICIPATED OBSTACLES TO ACHIEVING THEIR GOALS.



Respondents were asked to describe any obstacles they anticipated in pursuing their five-year goals. Twenty-six percent (26%) of respondents saw the largest hurdle as the lack of opportunities within the current job market. Many respondents expect there will be further contraction of an already limited job market through organisational restructuring and closures. Some were also concerned about the dearth of both job opportunities within their field of choice and the potential for promotion within their current organisation. This concern regarding the scarcity of job opportunities goes in tandem with ten percent (10%) of respondents expressing fears that the worsening economic climate will hamper their ability to accomplish their career goals.

An interesting point to note was that no respondent in the 18 - 25 age grouping cited the economy as a potential obstacle. However, the percentage of respondents who identified a worsening economy as a concern steadily increased with age. It is easy to assume that young professionals at the start of their careers are simply more optimistic about the future. Older professionals would have experienced extended economic downturns firsthand during the early 1980s and again in 2008 and are better informed about the potential ramifications of such declines and how this can impinge on individual goals.

CONCLUSION



Overall, the similarities shared between the younger and older cohorts far outweigh any differences that were observed from their responses. Professionals are primarily seeking career advancement and professional development opportunities currently, to attain more senior positions in the future, and are concerned that a lack of employment opportunities will impede their career growth.

We Are Your People Partner

HRC ASSOCIATES LIMITED

#3 Marli Street
Queen's Park West
Port of Spain
Trinidad
West Indies

Tel: (868) 285-4472
Fax: (868) 622-0173
Email: consulting@hrc-associates.com
Website: www.hrcassociatesltd.com

HRC Associates
Recruitment &
Management Consultants