

T H E M A R I T I M E E M P L O Y E E
S U R V E Y
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Attitudes to employment in the maritime sector

SURVEY CONDUCTED JULY 2011

CONDUCTED BY:

CORACLE ONLINE LTD

HALCYON RECRUITMENT LTD



About this report

Welcome to the Employee Survey 2011

Welcome to The Employee Survey 2011, our third annual survey of maritime employees employed across a variety of sectors worldwide. Conducted during June and July 2011, the objective of our research is to understand what is important to employees in their current positions and what factors are likely to influence them when considering a career move.

Our Employee Surveys are an excellent resource for employees to gauge market conditions within our industry and for employers to understand what is currently at the forefront of employees minds when it comes to their current career

About Coracle

Coracle are specialist providers of professional development services including eLearning, podcasting, social media and online networking tools and iPhone / BlackBerry app development.

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About Halcyon Recruitment

With offices in London and Singapore, Halcyon Recruitment specialises in international shore based maritime recruitment, offering a distinctively focused, personable, confidential and tailored service of the highest calibre.. Their expertise encompasses senior management and top executive roles through to graduate and trainee positions.. Areas of business include the trading, chartering, broking, operations, technical, P&I, legal, HSQE, crewing, finance and liner sectors offering a range of services that include executive search, contingency recruitment, salary and market analysis and HR services.

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Overview

Firstly, we would like to say a very big thank you from all of us at Coracle and Halcyon for taking the time to participate in our annual survey and providing us with the largest number of participants to date.

Our surveys receive excellent feedback from the international maritime community and are seen to be a strong indicator of trends within the maritime employment sector. As you will see on the following pages, our statistics cover a wide range of industry sectors, industry markets and types of positions.

The results of our 2009 survey demonstrated clearly that salary and benefits were primary areas of focus for employees when considering career moves. In 2010, there was a dramatic shift towards promotion and training and that sentiment has continued into 2011. With ongoing volatility in many sectors, this is perhaps unsurprising although there are some sector specific results on the following pages that show interesting variations.

In the main, thoughts on job security remain a significant concern but at largely similar levels to 2010 with 59% of respondents indicating concern regarding job security, up by 4% compared to last year. Job security is also featuring increasingly as a key element when considering a career move.

As the global economies continue to struggle, opportunities for career development and new positions coming to market remain limited. Our survey showed that 77% of respondents have not changed jobs within the last 12 months (although for the legal, P&I and insurance sector this figure was 93%), 47% have not received any increase in basic remuneration (9.5% took a decrease in salary) and 49% did not receive any form of bonus (this figure was 62% within the Health, Safety and Technical sector).

Predictions for recovery across the maritime sector remain bleak and confidence remains low. The tanker sector is in very poor shape at the moment with the dry cargo sector not looking much better. The liner markets have had moments of improvement and the offshore sector is also looking more positive.

From research we have undertaken with a number of leading maritime employers, opportunities for development as an organisation are on the horizon and more consolidation, mergers and acquisitions are anticipated in the next 12-18 months as well positioned companies look to capitalise on weak market conditions.

With predictions for overall recovery times varying wildly, it is understandable that employees remain uncertain in their current jobs and are cautious in roles they will consider moving to, with career development top of the agenda. Our participants indicated that promotion and advancement opportunities outweigh salary in importance in a career move. With a large percentage of maritime organisations having relatively flat structures internally, this is not always easy to achieve. There is also currently very little movement in senior management positions. That's not to say managers aren't looking to move, we know that they are, but only for the 'right opportunity'.

As our Employee Survey results indicate that job security rates highest for senior management / executive level employees (voted highest priority by 67% of participants in this category), this perhaps explains the lack of movement at this level given global market statistics and forecasts.

43% of our respondents indicated that there has been a reduction in headcount in their organisation compared with 48% in 2010.

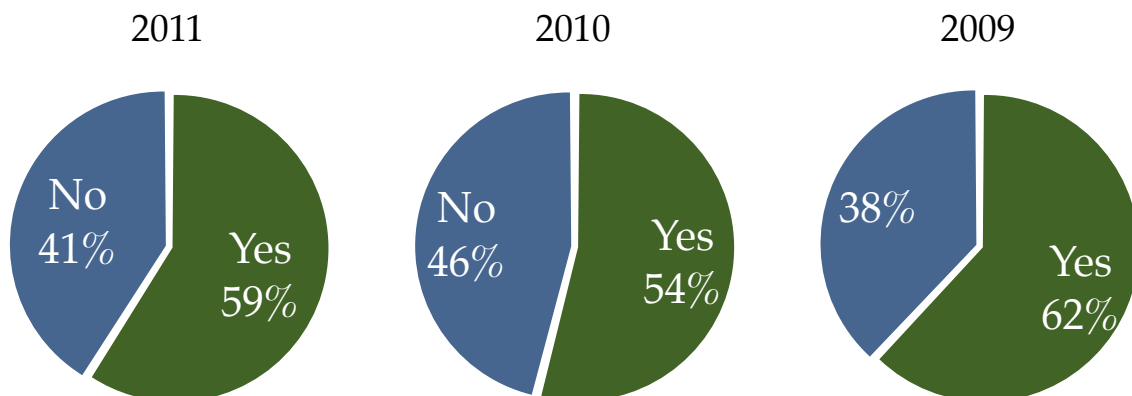
Communication is one area that has seen improvement. In 2010, we reported that this was an area providing a substantial amount of dissatisfaction with employees but more than half the participants in our survey this year indicated they are more than happy with how their employer communicates with them about the business in general. Just under half of respondents are of the opinion that management communicate well with them regarding their personal contribution to the business, so there is clearly room for improvement in this area.

Employees rate their relationship with their line manager in the top three rankings for aspects providing the greatest job satisfaction across all sectors within this survey.

Training continues to play a major factor in dissatisfaction levels amongst employees with 40% of respondents unhappy in this area. 53.5% of respondents receive no training within their roles.

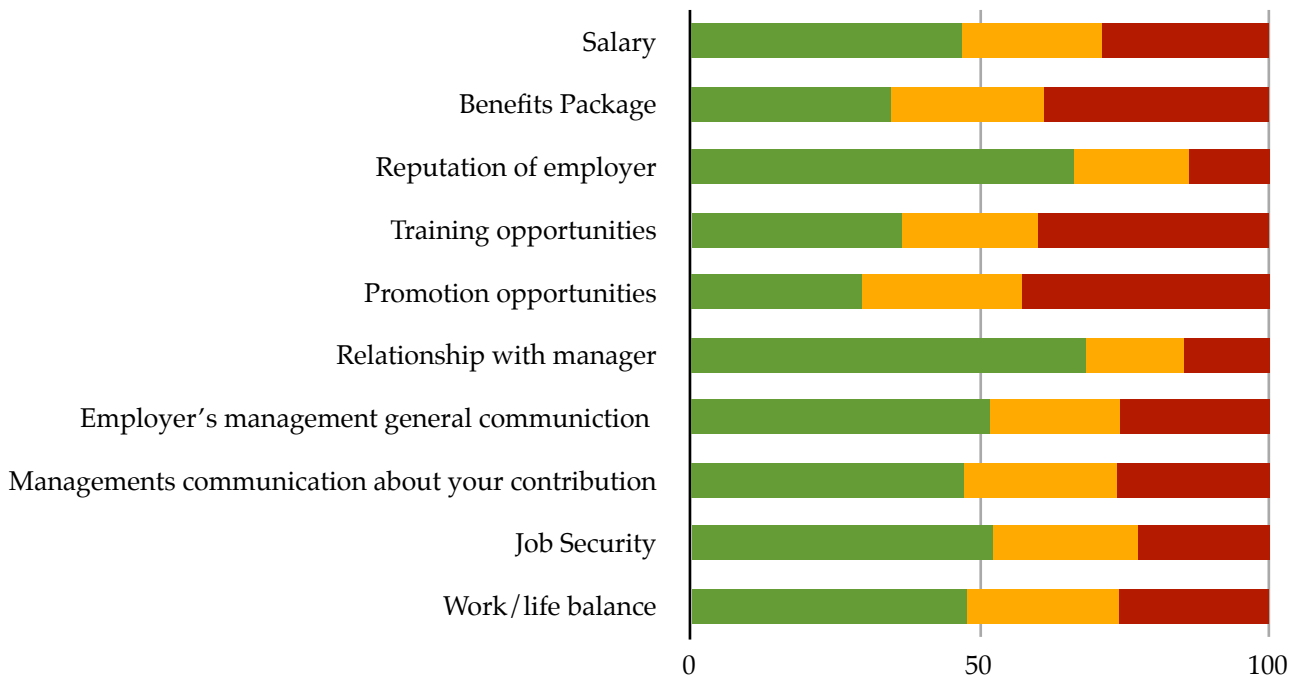
With the role of technology becoming such an important part of modern communications, we asked about smart phone usage and social media. We will be interested to see whether the current dominance of BlackBerry (42% of respondents use one) will remain next year and whether FaceBook (59% of respondents) will overtake LinkedIn (66% of respondents have a profile) as the platform of choice.

Are you concerned about your current position given the current economic climate?

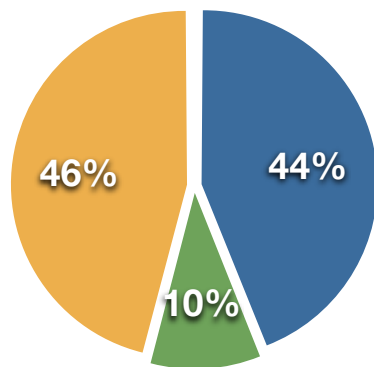


How do you feel about the following aspects of your current job?

- I'm really happy or OK with it
- I'm neither happy nor unhappy
- I'm not particularly happy or not happy at all

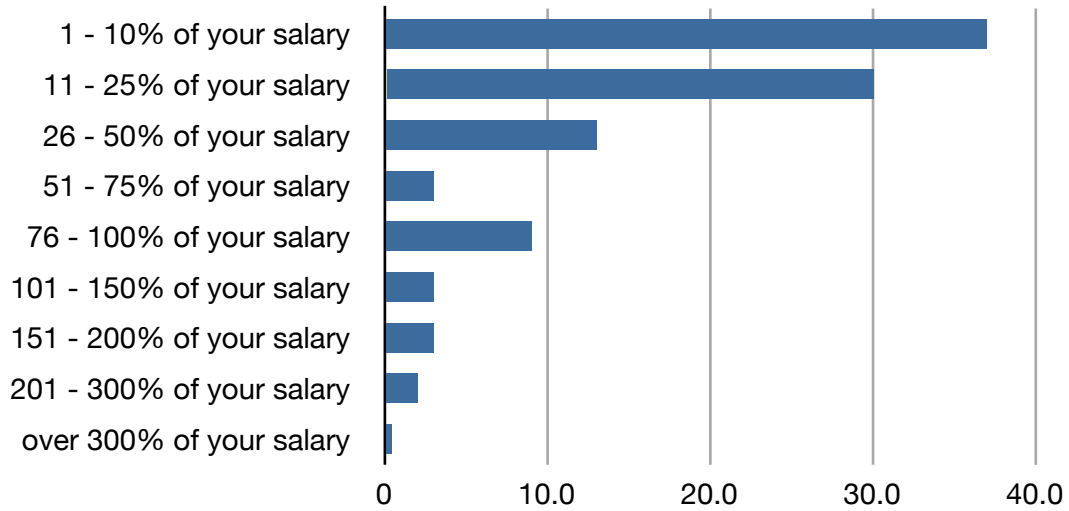


In the last 12 months, has your salary...

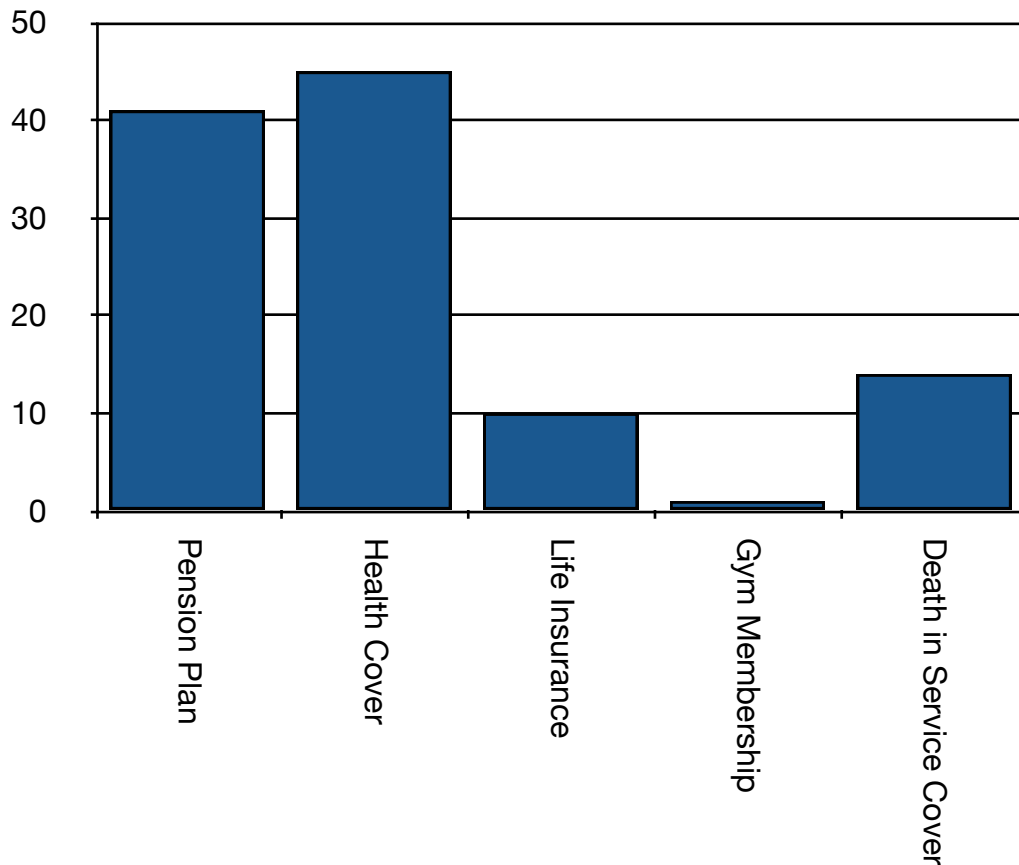


- Gone Up
- Gone Down
- Remained the Same

With regards to your bonus, was it:



When it comes to benefits, which is the most important?



Sector Specific Analysis

Brokers/Charterers/Traders

Ranking highest in terms of satisfaction were relationship with their manager (72% voted this first), employers reputation (71% voted this second) and in third place was their employers communication about the business (60% ranked this third).

Scoring lowest again this year were training opportunities which have increased as an element providing the most dissatisfaction from 35% in 2010 to 39%.

When considering a change of job, the potential relationship with their new line manager was of most importance (62% voted this first) followed by employers reputation with salary and work life balance tying in third place.

This year within the broking community, salary has crept back into the top three areas of most importance when considering a career change.

Over 56% of respondents within this sector have received a bonus within the last 12 months and 48.5% have seen an increase to their basic salary.

Executive / Senior Management

Ranking highest with respect to satisfaction in their current job, the Executive and Senior Management respondents placed relationship with their manager in first place (70% placed this first), employers reputation next (68% placed this second) followed by salary (60% placed this third).

Scoring lowest in terms of satisfaction were opportunities for advancement (37% scored this as least satisfactory).

When considering a change of job, job security ranked as the most important consideration with 67.4% of all respondents placing this first with reputation of employer in second place and promotion potential and relationship with line manager tying in third.

When comparing this to the Employee Survey 2010 results, job security has become the number one concern for this category in considering a career move compared to employers reputation.

60% of respondents in this category have received a bonus in the last 12 months of which 46% received 11-25% of their annual salary, 23.8% received 1-10% of their annual salary and 15% received 26-50% of their annual salary.

HSE and Technical

Respondents from the HSE and Technical sectors were most happy with the relationship they have with their manager (62.3% ranked this first), their employers' reputation (57.3% ranked this second), and their perceived job security (49.1% ranked this third). They were least happy in their current positions with promotion prospects (47.5%).

If considering a change in job, they rated the most important aspects as the relationship with their manager salary (60% placing this highest on the list), an area which did not appear in the top three of the same category in our 2010 survey. Work / life balance was considered second most important closely followed by job security.

61.7% of respondents within this survey did not receive a bonus within the last 12 months compared to 49% across our survey results.

Insurance, Legal, P&I

Within their current jobs in the Insurance, Legal and P&I sector, participants were most satisfied with their relationship with their manager (73.3% ranked this first), with job security and their employers reputation gaining equal third place. Respondents in this category were least happy with promotion prospects (40%).

When considering new jobs the most important factor was work life balance (80% voted this first) followed by job security and salary.

Within this sector, 70% of respondents had received a bonus within the last 12 months compared to 49% across our survey results and 93.3% have not changed jobs compared to 77.3% across our survey results.

Vessel Operations

Operations staff responded that in their current position they were most happy with the relationship with their manager (68.2% ranked this first), their employer's reputation (66.9% ranked this second) and their job security (57.1% ranked this third). This compares with last year's results with a minor variation between the top two. Participants in this category were least happy with training opportunities in their current roles (44% expressing dissatisfaction in this area).

When considering a change in job, the most important factors would be promotion prospects followed by work life balance and job security. Work life balance and job security are new features within the top three answers for this category compared to 2010 results.

Liner Trades

Employees in the liner trades are most happy with the reputation of their employer (50% ranked this first), followed by their work life balance and their relationship with their manager. They are least happy about training opportunities with 78.6% of respondents expressing dissatisfaction in this regard compared to 40% across the survey results

In considering a move in job, participants from this sector rated the reputation of their employer, the relationship with their line manager and job security as the main areas for importance when considering a career move.

Within this category, 64.3% of respondents are more concerned this year about job security.

Other

This category consists of a diverse group of participants including HR, Crewing, Finance and Admin.

In terms of jobs satisfaction, relationship with line manager ranked highest (70% placed this first) followed by their employers reputation (66.3% ranked this second) and job security (53.4% ranked this third). The aspects providing the least job satisfaction was training opportunities (47.1% ranked this first).

When considering a new job, respondents indicated that their relationship with their manager is of primary importance closely followed by salary and work life balance.

When looking at seafarers seeking a position ashore, work / life balance topped the priority list with 72.3% placing this first.

For trainees and graduates, 93% are most concerned over the current job market situation of which 64% are more concerned than this time last year. Training opportunities have the biggest pull factor when considering a new position.

Contact us...

Once again, thank you for your time and interest in The Employee Survey 2011.

If you have any questions, please don't hesitate to contact

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