2024 Myanmar Professional HR Series - Winning the War for Talent and Achieving Organizational Success

Highlights from 2024 Myanmar HR Professional Event Update by JobNet.com.mm, and the news of the JobNet Online Salary Survey 2.0

YANGON, MYANMAR, February 26, 2024 /EINPresswire.com/ -- On February 20, 2024, JobNet successfully completed the first Myanmar Professional HR Series of the year. The event was attended by over 280 HR professionals, and featured a 2-panel discussion led by esteemed HR experts and business leaders from Myanmar's top companies. The panel of experts shared valuable insights into how their organizations have reacted to support of their employees in light of recent market developments, focusing on retention strategies and digital tools used to communicate with their workforce more effectively.

The event commenced with a warm Welcome Note from Mr. Justin Sway. Following this, Mr. Sean Hope, Marketing Director of JobNet.com.mm, took the stage to present key findings from the 2023 Best Companies to Work in Myanmar awards.

Crowd shot of the 2024 Myanmar Professional HR Series - Winning the War for Talent and Achieving Organizational Success by JobNet.com.mm

Employees feel they are undervalued and not recognized for their contributions.

2023 BCIM findings presented at the 2024 Myanmar Professional HR Series - Winning the War for Talent and Achieving Organizational Success

He delved into the 2023 BCIM survey data, revealing a 5% decrease in overall employee satisfaction and engagement from companies who participated. The most significant drop at 7.3% was seen in the section which evaluates Recognitions, Rewards and Benefits. Furthermore,

when asked about the fairness of their salary in relation to their contribution to the company, the survey recorded an 8.2% decrease in satisfaction compared to 2022.

"The data tells us that employees are seemingly unhappy," Mr. Sean Hope noted. "They feel they are undervalued and not recognized for their contributions."

This decline in employee satisfaction sentiment coincides with the noticeable increase in job listings on JobNet.com.mm, suggesting a connection between the two data points: employees may be unhappy, and are leaving their current place of employment, leading to an increase in the number of vacant positions and thus, an increase in the number of jobs posted.

2024 Myanmar Professional HR Series - Winning the War for Talent and Achieving Organizational Success - Online Salary Survey

In conclusion, Mr. Sean Hope emphasized that companies may need to reevaluate their current compensation packages to maintain hiring competitiveness in the current Myanmar market.

Panel Discussion 1 (English) - Talent Acquisition and Retention Strategies to Future Proof your Business, moderated by Mr. Justin Sway, CEO of JobNet Group, and joined by:

- Mr. Michael Hall, Chief Human Resources Officer, Asia Strategic Holdings
- Mr. Jeremiah Ratadhi, Chief Human Resources of Officer, Ooredoo Myanmar
- Mr. George Koshy, Head, Group Risk & Credit Management, uab Bank
- Mr. Marin Appel, Head, Leaders Development & Former Group HR Head, Yoma Strategic Holdings

The discussion opened with a question from the Moderator, Mr. Justin Sway, addressing recent developments, prompting the speakers to share insights into how their organizations have adapted to the recent announcements, and how to manage and support their employees,

The panel of speakers acknowledged that they drew guidance from past experiences in navigating the new challenges and uncertainties. Maintaining open communication at all levels within the company is a priority. Mr. Jeremiah Ratadhi provided an example from his organization, where Ooredoo Myanmar has created a 24-hour hotline for the employees to enable direct and swift communication should they need any support or assistance.

The discussion explored the heightened challenges of retaining and attracting new employees. Mr. Martin Appel stressed the need for companies to work together to nurture and train their

existing talent pool in Myanmar for effective succession planning. Additionally, the speakers touched on the need for companies to enhance their salary and benefits packages, alongside non-monetary perks such as fostering a great company culture, flexible working hours, and work from home options. The hiring landscape in Myanmar is no longer just a competition amongst organizations within the country, but has become a battle against the desire for finding employment opportunities overseas.

Through the revamping of salary compensation packages and benefits, your company could position itself as the preferred employer of choice for candidates who are considering career opportunities overseas.

Following the Panel Discussion, a presentation from Ms. Myint Myint Zan, Senior Product Manager of JobNet.com.mm revealed the findings from surveying their clients into the lack of salary, compensation and benefits reporting, including a presentation of the new JobNet Online Salary Survey 2.0 to address those challenges.

With limited access to accurate salary and compensation data, the JobNet Salary Survey 2.0 presents a valuable solution to the challenges faced by HR professionals and hiring managers in Myanmar:

The new enhancements requested by clients makes real-time accurate data on current salaries and benefits offered by 100+ companies in Myanmar across 30+ industries and 21+ job functions.   Employers can leverage the reports generated from the JobNet Online Salary 2.0 to gain detailed insights into the benefits (such as Health Insurance, Life Insurance, Retirement, and Long Service) provided by other companies for specific roles within the same industry. This allows for better benchmarking practices and business planning for their organization, maintain salary competitiveness and comparison, and be aware of new compensation changes in the Myanmar market.

For more details of the JobNet Online Salary Survey 2.0, please continue reading the article.

Panel Discussion 2 (Myanmar) - HR Technology Trends, moderated by Ms. Khaing Su Wai, Chief Human Resources Officer, AIA Myanmar, and joined by:

- Mr. Maung Maung Soe Moe, Head of Human Resources, AGD Bank
- Mr. Kyaw Min Thein (Tune), Chief Human Resources Officer, ATOM Myanmar
- Mr. Paul Nyan Myint Soe, Head of People Department, AYA Bank
- Ms. Thet Htar Oo, Chief Human Resources Officer, Hana Microfinance

The speakers emphasized the significance of communicating closely with employees, particularly in these challenging times and given recent announcements. This included embracing digital transformation to optimize internal processes and foster more efficient coordination across departments and offices, especially with those located in different cities and regions within

Myanmar.

The discussions highlighted the impact and influence digital solutions have had on the speed of information and news sharing. Leveraging digital tools enables business leaders to stay updated on the latest on-ground situations, facilitating swift decision-making and ensuring prompt support for employees.

This strategy allows for a more agile and adaptive work environment, which is crucial for navigating the dynamic landscape in Myanmar.

To learn more about JobNet.com.mm or Alote.com.mm products or features, email us at sales@jobnet.com.mm or call 09 9544 591 77 and we will reach out to you as soon as possible.

Sean Hope
JobNet.com.mm
+95 9 9544 591 77
media@jobnet.com.mm

This press release can be viewed online at: https://www.einpresswire.com/article/691312004