

Job Hopping: Short stints, big wins?

CPF Board 00:07

Hey and welcome to Let's Talk CPF, a podcast where we bring conversations on CPF to your ears. Brought to you by the CPF Board, this podcast will answer common questions, offer tips, and feature interviews with industry experts on CPF and financial planning. Thanks for listening, and let's get straight into today's episode.

Andrea 00:34

What is job hopping? Will you get a salary increase every time you switch jobs? Now, what exactly are the benefits and drawbacks of job hopping? In today's episode of Let's Talk CPF, we are going to cover that. I'm Andrea, your host for today's episode. I recently came across an article featuring a report from the Ministry of Manpower. It highlighted that even though young people from 25 to 29 years old are still exploring career options, few are making any job moves. But interestingly, 86% are considering a new job this year, which got me thinking -- do people really job hop in this current climate? So I'm excited to have two guests with me here today who come from very different backgrounds. Eric, who is a career coach from NTUC's e2i, with over a decade experience in leadership, recruitment, and coaching. As well as Seline, a 31-year-old who is considered a job hopper as she has had seven jobs within the span of eight years. Now, we're going to find out what exactly job hopping entails and if this is something which aligns with your own career goals. Welcome, Eric and Seline, it's good to have you on our show today! To kick things off, I need to ask, what exactly is the definition of job hopping?

Eric 01:55

Thank you, Andrea, for having me here today. Job hopping is a series of frequent short stints in a company, often less than a month.

Andrea 02:05

Now that we have the definition of job hopping, Seline, what has been your longest and your shortest stints so far?

Seline 02:12

Thanks, Andrea. Actually, my longest stint right now would be about two years. And the shortest stint I would say about one month.

Andrea 02:21

One month is a pretty short duration. So what are your reasons for actually quitting?

Seline 02:25

So usually, for the jobs where I stayed in for shorter stints right, I tend to quit because of either relationships with the reporting manager, like we don't get along as well. Or if there are certain red flags in the company that I see that I feel I shouldn't be staying too long for. I job hopped quite a bit because

of pay issues. I started off, I would say on a relatively low pay. So for each job hop that I made, I could easily get quite a bit more money than if I were to stay at the current job for a couple of years. With that in mind, I decided that the fastest way to reach a higher amount of pay was to job hop. But then after a couple of moves, I realised that you know, that is actually kind of like an adventure on its own.

Andrea 03:17

I think that's really good insights. Now, I'd like to ask Eric, because we talked about, you know, higher pay. From your perspective, Eric, you know, as a career coach, is this true? What are your thoughts?

Eric 03:31

My thoughts as a career coach is that one actually should not job hop just for higher pay, because it demonstrates a lack of commitment and loyalty to the employer, you know, who is looking to hire you. And that exposes you when immediately on your resume when you are actually applying for, you know, jobs. And they will actually ask you, so why were you in this job for like, just a year, and then you move on to the next job? So unless there is a valid reason for short stints in someone's resume. For example, caregiving duties to one's parents, or it could also be an unfortunate event where you know, an accident or a chronic illness has happened to the individual, which you know, makes them leave that job. So these are actually all very valid reasons which to employers, they will actually be more, I would say forgiving, as opposed to someone who would leave your job for the sake of a higher salary.

Andrea 04:33

Okay Eric, I want to play devil's advocate because in a way, you guys have very differing opinions. So does a salary increase really apply to different industries per se? Because for me, before joining CPF Board, I came from the private sector in the film and TV industry. And if you're not aware of it, the TV and film industry does not pay well in Singapore. It doesn't matter if you have a degree or whether you have a diploma, you're paid the same and climbing up the career ladder doesn't really exist in that sense. So in early part of my career, I had very, very short stints with very different production companies, but that's how I built my experience over time. And I guess it's considered job hopping. I'm quite curious to know, what you have said, does it really apply to all industries, especially creative industries, where the structure is like that? Because at the end of the day, if you know, you came from tech with the same experience, you'll be paid way more, as compared to, you know, coming from, I guess, maybe a creative industry.

Eric 05:35

Yeah Andrea, thank you so much for sharing your experience. So there are exceptions to the example that you have just given. I had a job seeker who was a full stack developer. He was relatively young and he was actually looking at building up his experiences in this field. So he actually went into a role as an entry-level full stack developer. And all he needed was just at that point in time, he just needed to have some C++ programming skills. Yeah. But in that role, he actually started to develop a deeper expertise in gaining other technical skills like Python, learning algorithms, learning how to do coding, and this actually increased his market value exponentially. And because of that increase in his expertise, he became very valuable, I would say, commodity to a lot of headhunters and recruiters out there.

Andrea 06:27

That's a really good story. It goes back to what the purpose of job hopping is, right? If let's say you're choosing to switch jobs just for a higher pay, you might not necessarily have the level of skill set that matches the next job. That brings me to my next question, Seline, based on the previous jobs that you have had, how has it helped you acquire new skills for the next job?

Seline 06:47

I think in my case, because I have jumped through a few different industries or so. So from each job that I have been to, I've taken away different kinds of experience from there. And I find that usually in the following stint that I'm at, right, somehow or rather, there will be opportunities to tap on previous experiences and skill sets that I have acquired from previous jobs. So in a way, I will say that that has actually helped me in my career, more so than it has hampered me.

Andrea 07:19

So I want to go back to the topic of salary. I think, you know, this could be dependent on the different kinds of industries you're in. So Eric, does job hopping, you know, allow you to increase your salary?

Eric 07:31

Job hopping does allow someone to, you know, increase their salary, and within a very short span of time as well, you know, in acquiring that kind of skill. So let me give you an example. I once had a 30-year-old job seeker client of mine, and he was an accountant. Yeah, he had a very good academic background. And when he graduated, you know, he worked in short stints as an as an auditor, but came to a point where last year, he came to see me after his third job, and he actually found it extremely difficult to find another job. And that really dampened his confidence and his morale. But he didn't realise that actually, he wasn't positioning himself well at the interviews because he wasn't able to validate the reasons of why he was actually jumping for all the salary increments. Yeah, so he was actually unemployed for six months. When he came to see me, I actually helped him in terms of doing his full resume review, I'm doing mock interviews with him on how he needed to position his short stints, doing job matching and referrals for him for finance roles, and also how he came across in an interview. Within a short span of time, he actually sent me an email to thank me for, you know, the career guidance that I provided him, which enabled him to actually land a job in one of the big four accountancy firms.

Andrea 09:00

I think at the end of the day, it goes back to how you position yourself during a job interview. So for you Seline, has job hopping helped you increase your salary from job to job?

Seline 09:10

I think, in my case, for every job switch that I have made, I have a pretty decent pay increment each time. So maybe after a while, I would think to myself that this is one way to definitely jump the pay grade a bit higher, and it is probably a lot easier than waiting in the same company for at least two to three years for each promotion. So I think on average, every year, a person's salary increment would probably fall between the market rate of like 3%, as opposed to if you were to make that jump to go to

another role altogether, you can get up to like 20 to 25% each time. So maybe that is really a very good incentive for people to job hop if they feel like the pay growth is stagnating at their current position.

Andrea 09:58

Eric, since you are a career coach, and we've been talking about salary, when it comes to salary negotiation, are there any tips you can share with us?

Eric 10:07

I think it's important to always know your market value. And to demonstrate to the employer that you are looking to, you know, have that salary negotiation discussion with, and let them know what you can bring to the table. And if you are able to also demonstrate that your personality can also fit the culture of the company. And that, let me stress, that you are also going to be loyal to the company and wanting to stay on, I think that would be a great point, you know, for you to really demonstrate your salary expectations. For instance, you are at \$5,500, and you're looking for a \$6,000 to \$6,500 salary range. So always know what is your baseline. In other words, if you're looking to make that jump, then I would say that you can actually use that range of \$6,000 to \$6,500 as a salary range for the employer then to decide if they're willing to make that offer to you.

Andrea 11:14

Seline, do you think at some point, as you advance in your career, that it will be harder to job hop?

Seline 11:20

Actually, I think that's really true. So at the early parts of your career, right, when you job hop, it is probably quite easy to do so because you can easily attribute it to you not having found your actual career path, you are still trying to explore trying to see what is best suited for yourself. But once you're past a certain age, I will say like maybe 30 and above, or at least mid 30s, that's when you will have to more or less, be sure about the career trajectory they are going for. If not, the older you get, the harder it is to be able to find new jobs anymore.

Andrea 11:56

So job hopping in the early part of a career, you know, it's really good to try out, but it might potentially be an issue, you know, from your mid 30s or mid 40s. But I have a question, if you know, you're in the later part of your career and you want to, you know, grow, upskill, or change industries, how do you go about doing it?

Eric 12:15

First of all, it's always important to know yourself, you know, having the self-awareness to know where your strength and skills are. That's one of the key things for you to understand how you can harness your role and shine in it. You know, career guidance is one of the tools that we actually use at e2i. That's another area that if you do decide that you need to seek career guidance, all our e2i coaches are more than well-equipped to partner you on that journey towards understanding what your career goals are, and leading you into that direction of where you want to be and where you need to be.

Andrea 12:56

Which means that I can be in my 20s or my 50s and still see a career coach...?

Eric 13:00

Oh, yes, we cater to all job seekers at every career stage. So yeah.

Andrea 13:08

So Seline, have you seen a career coach before?

Seline 13:10

Oh, actually, I have, I have actually seen a career coach like twice. It's almost like a, I would say like a one-to-one counselling session. It is focused really on finding your career, right. And then you just treat your career coach, as a friend, share with him or her your problems at work, or like how else you want to develop certain type of growth in your career. And then he or she will step in to provide advice, which I thought was pretty useful, for me personally.

Andrea 13:38

That is interesting, because I think when it comes to our mental health, people go for therapy, when it comes to our physical health, people go to the gym, but when it comes to your career, usually the assumption I think people might have is that you go to a career coach, only if you want to upskill or change industries, and hence you go to them for help. Other than that, you're taught to do it by yourself.

Eric 14:00

Yes, so like what you mentioned, Andrea, normally, someone would want to see a career coach when they want to, you know, have a career switch, right. So one of the things that we actually do as a career coach, we also walk the journey with our clients and understanding them using a resource like the national Skills Framework, which can be found on the SkillsFutureSG's website, to identify what kind of skills, knowledge, and competencies that are essential for our job seeker to pursue that role. So when they look at all the gaps that they need, they can actually then, you know, make a concerted effort to attend the training programmes that will enable them to be equipped with the right skills and the necessary qualifications to pursue and reach their career goals.

Andrea 14:49

I'm just trying to understand as your role as a career coach. How then do you guide individuals through job transitions?

Eric 14:57

Okay, yes. This is what I do on a daily basis. So our role as a career coach is really to partner each and every one of our clients, there is no one-size-fits-all solution. Our role is very much supporting each and every job seeker through whatever career transitions they're facing, and to equip them with the right employability skills, you know, so whether that is in resume skills, interviews, job search strategies, their own personal branding. Our role is really to help job seekers understand where they are, in terms of their current position. Where do you want to go to and how do we get there? Yeah. So how do we do this is that we actually sit down with each and every one of our clients, you know, and we have very in-depth discussions that delve into the I would say, VIPS. V stands for values, I stands for interest, P

stands for personality, and S stands for skills. To do these interactions with our clients, we hope to really create an aha moment, you know, or to at least reignite that spark, you know, that's been missing in their professional journey, and hopefully, that will lead them to find the success that they deserve.

Andrea 16:16

Eric, all of this sounds great, but career coaching sounds expensive.

Eric 16:21

Our career coaching is, let me tell you the great news... It's complimentary. So as long as you're a Singaporean, or Singapore, PR, please book your career coaching appointment with us because it is complimentary. And all our workshops also are complimentary, based on the interventions of the coach. When you see a coach, your career coach will then guide you and help you to navigate whatever barriers you may be facing in your current circumstances and help you to lead you on that path to your career success and progression.

Andrea 17:01

One final question, is there anything else people should take note of before they decide to jump into another role?

Seline 17:10

Something that they should take note of is that if they are making that change into the new role, it should be for a sense of growth in the person no matter what. So even if there is a lateral shift in the job scope, there should always be a sense of growth that the job seeker can take away from that, probably in developing skills in another industry, for example, or to further deepen his or her skills in the same industry, but have a wider breadth of experiences in that particular role that he or she is in.

Eric 17:49

Do your research. Always start with your research, you know, that is one of the most key things that you owe it to yourself to do. Assess yourself, know more about where you want to go, understand the environment, the people, understanding how's the career progression like, and really do a realistic stock-take of the pros and cons of the decision that you need to make, and whether can you afford to do so, you know, to take that leap of faith. Understand where your current social and financial situation is and whether it allows you to even venture there. If you're really unsure of making that leap of faith and you're stuck in a rut, really come and speak to a career coach, because like I shared earlier, all of us at e2i are very well-trained to help our clients. We have a brand new career centre right in the heart of the CBD area in one Marina Boulevard at Raffles Place.

Andrea 18:46

Thank you so much, Eric, for sharing your valuable insights on navigating career transitions, and Seline, for candidly sharing your experiences as a job hopper. I too learned a lot today about the nuances of job hopping and its impact on career development. And I believe that this will help you better chart your career paths. I'm Andrea, and you've been listening to Let's Talk CPF.

CPF Board 19:10

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