

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-AUG 2012

CONDUCTED BY:

CORACLE ONLINE LTD

HALCYON RECRUITMENT LTD



About this report

Welcome to the Employee Survey 2012

Welcome to The Employee Survey 2012, our annual survey of maritime employees employed within the shore based markets across a variety of sectors worldwide. Conducted during July and August 2012, the objective of our research remains 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 develops and manages bespoke e-learning resources and systems that make it easy for people to integrate learning and development into their daily lives. The company sits on the intersection of education and technology and meets the need for engaging learning resources that can be accessed anywhere, anytime. Started in 2006, Coracle's clients include not-for-profits, academic institutes, membership organizations and corporates.

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About Halcyon Recruitment

With offices in London and Singapore, Halcyon Recruitment specialises in international shore based maritime and shipping related recruitment. 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, the response has once again been phenomenal and the results make very interesting reading.

Now in its fourth year, our annual Maritime Employee Survey continues to receive excellent feedback from the international maritime and shipping community and is 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.

When we first started the survey in 2009, salary and benefits were at the forefront of consideration for employees when considering career moves. In 2010 and 2011, the focus for those working within the shore based maritime industry was on promotion and training. This year however, there has been a notable change. The aspects of most importance to our respondents when considering a career move are work/life balance, the relationship they have with their line manager and job security with work/life balance being the primary concern.

There is a significant lack of contentment among employees in the training, development and promotion opportunities they are seeing at the moment with areas providing greatest satisfaction in current employment being the relationship with line managers and employers reputations.

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

There has been a very slight improvement with respect to thoughts on job security with 55% of respondents indicating concern compared to 59% last year. Job security ranks overall as the third most important element when considering a career move.

75% of respondents have not changed jobs within the last 12 months and there has been a substantial reduction in the number of employees receiving a salary increase in the last 12 months, 38% compared to 49% in 2010/11. It is also interesting to note that 53% of participants in our survey did not receive a bonus in the last 12 months, this figure being 49% in our 2011 survey. Of those who did receive a bonus, 65% were happy with the figure they received.

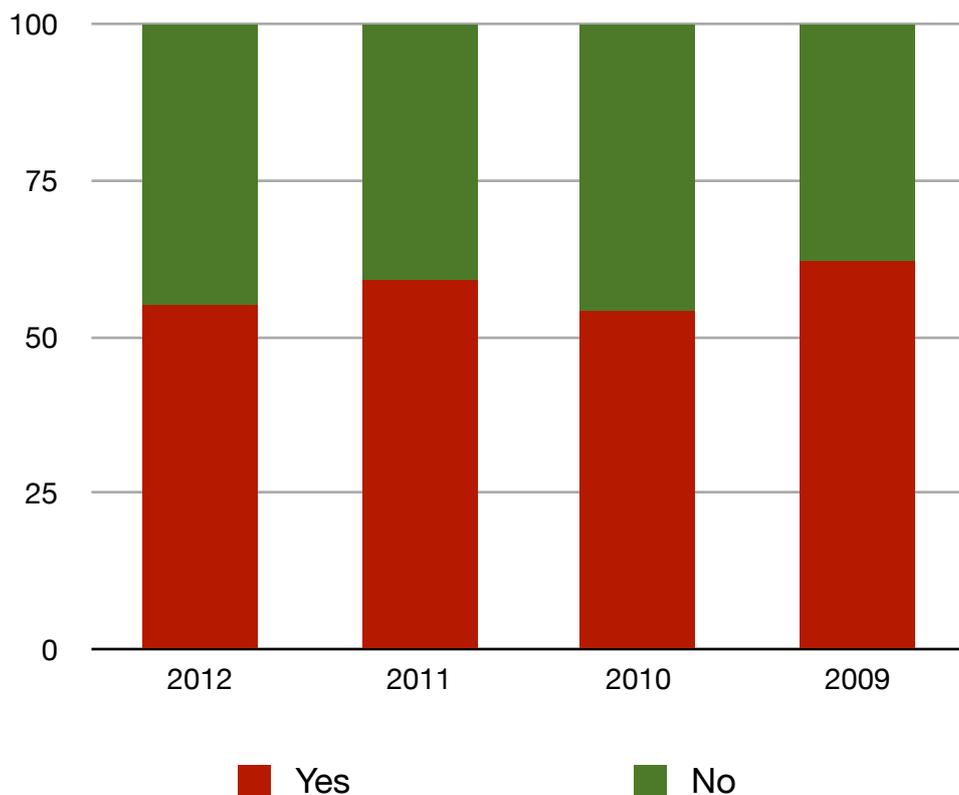
In general, confidence remains low overall as it appears that the tough times are really here to stay with occasional fluctuations as one would expect. The extent of rationalisation, mergers and acquisitions that were widely anticipated last year has not come about with a number of key organisations that were perhaps expected to take significant hits still being given lifelines.

Employees are becoming increasingly reluctant to change positions unless the opportunity is one that really can't be missed, usually on the basis of employer reputation, career advancement and/or development potential.

Within the technical side of the industry, we are seeing an increasing number of candidates with seafaring experience choose to return to sea where they can earn more money rather than take the perceived risk of a shore based position, especially as this often involves relocation. Stability and security are clearly paramount amongst our employees.

With the stagnation that is occurring in employment, it is therefore not surprising to see that individuals are becoming less content with training, development and promotion opportunities because these are quite simply becoming increasingly rare. This could explain the knock on effect of the work/life balance increasing in importance because if there is a lack of confidence in changing jobs and opportunities to progress internally are limited, then surely you may as well dig in for the long haul and try to enjoy some quality time outside of work.

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

2012



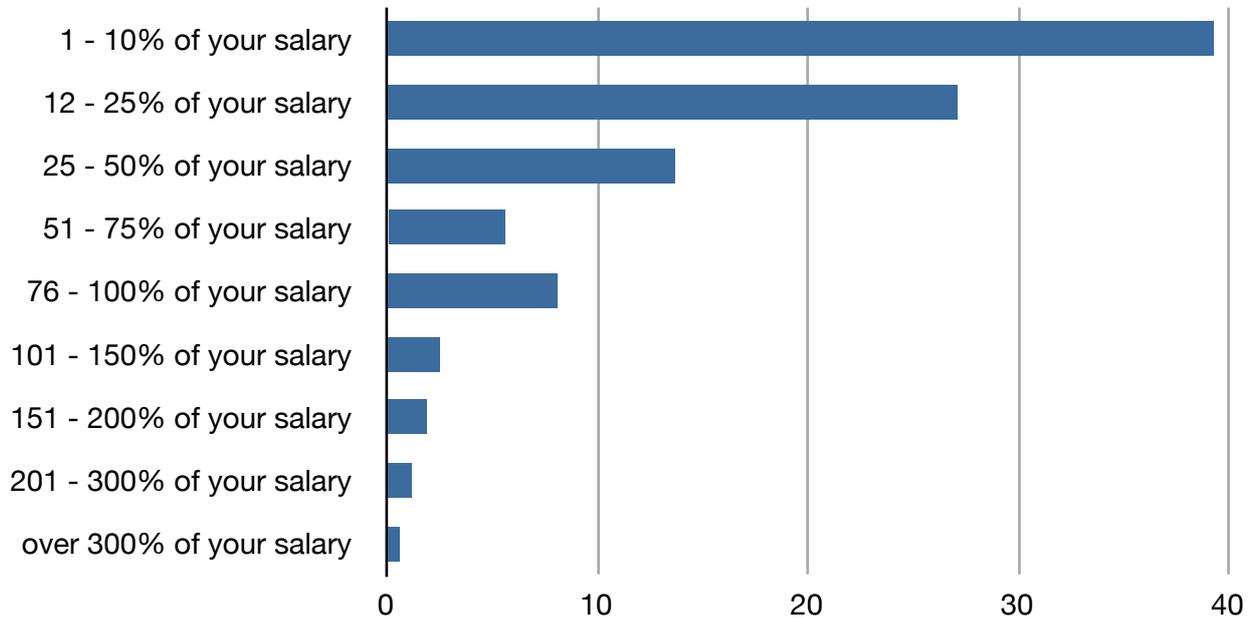
In the last 12 months, has your salary changed...



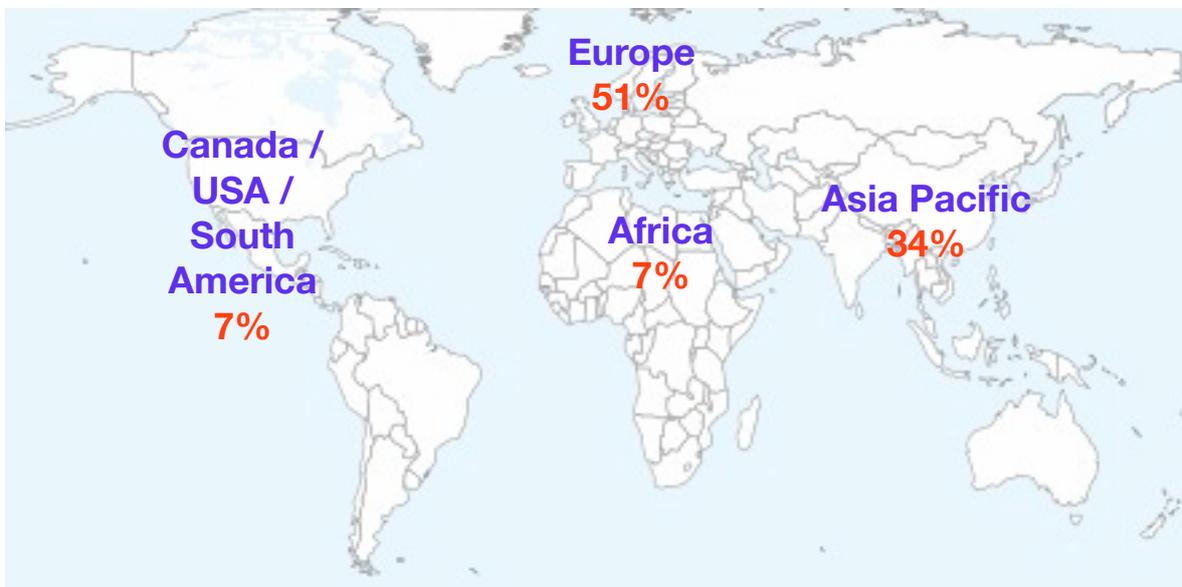
38% (Up) 50% (Same) 12% (Down)

When asked, have you received a bonus in the last 12 months? **53% replied No**

With regards to your bonus, as a % of salary, was it:



Where did the respondents come from?



Sector Specific Analysis

Brokers/Charterers/Traders

Ranking highest in terms of satisfaction were relationship with their manager (73% voted this first), employers reputation (69% voted this second) and in third place was their employers communication about the business (53% ranked this third). Although there are some slight variations in the level of the results, the ranking of the categories mirrors last year.

Scoring lowest again this year were training and promotion opportunities.

When considering a change of job, the potential relationship with their new line manager was of most importance (65% voted this first) followed by work life balance then job security. In 2011, employers reputation was in second place followed by work life balance.

69% of respondents within this sector have received a bonus within the last 12 months (this was 56% in 2011) with only 55% of those receiving a bonus being content with the amount they received. 37% of our participants have seen an increase to their basic salary (this figure was also 37% in 2011).

Executive / Senior Management

Ranking highest with respect to satisfaction in their current job, the Executive and Senior Management respondents placed employers reputation in first place (71% placed this first), relationship with their manager in second place (65% placed this second), followed by job security (53% placed this third). Within these top three, job security has replaced salary when comparing with 2011 results.

Scoring lowest in terms of satisfaction were opportunities for advancement (37% scored this as least satisfactory), mirroring the 2011 figures.

When considering a change of job, relationship with line manager ranked as the most important consideration with 65% of all respondents placing this first with work life balance in second place and promotion potential in third.

53% of respondents in this category have received a bonus in the last 12 months (compared with 60% in 2011) and of these 53%, 60% were happy with what they received. 39% of respondents have received a pay rise within the last 12 months.

HSE and Technical

Respondents from the HSE and Technical sectors were most happy with their employers' reputation (76% ranked this first), the relationship they have with their manager (71% ranked this second), and their work/life balance (62% ranked this third). They were least happy in their current positions with promotion prospects (38% - this having decreased from 47.5% in 2011).

If considering a change in job, they rated the most important aspects as job security (79% placing this highest on the list). Relationship with the line manager was considered second most important followed by work life balance.

64% of respondents within this survey did not receive a bonus within the last 12 months. 45% of respondents have received a pay rise.

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 (74% ranked this first), followed by their employers reputation (69% placed this second) and how their management communicates with them (60% placed this third). Respondents in this category were least happy with promotion prospects (46%).

When considering new jobs the most important factor was salary (69% voted this first) followed by promotion potential and work life balance.

Within this sector, 57% of respondents had received a bonus within the last 12 months compared to 70% in 2011 and 89% have not changed jobs compared to 75% across our survey results. 51% of respondents have received a pay increase within the last 12 months.

Vessel Operations

Operations employees responded that in their current position they were most happy with the relationship with their manager (72% ranked this first), their employer's reputation (70% ranked this second) and their work life balance (62% ranked this third). Participants in this category were least happy with training opportunities and promotion potential.

When considering a change in job, the most important factors would be work/life balance (72% placed this first) followed by job security and the relationship with their manager.

39% of the participants in our survey have received a pay increase within the last 12 months and 55% have not received any bonus.

Liner Trades

Employees in the liner trades are most happy with the reputation of their employer (62% ranked this first), followed by management communication and their relationship with their manager. They are least happy about promotion opportunities with 63% of respondents expressing dissatisfaction in this area.

In considering a move in job, participants from this sector rated job security as having the most importance (75% placed this first) followed by promotion potential (69% put this second) and an employers reputation (56% ranked this third).

Within this category, 75% of respondents did not receive any bonus within the last 12 months but 33% have received a pay rise.

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 (66% placed this first) followed by their employers reputation (64% ranked this second) and job security (56% ranked this third). The aspects providing the least job satisfaction were the benefits package and promotion potential.

When considering a new job, respondents indicated that work life balance is of primary importance with 64% of respondents placing this in first place.

74% of respondents in this sector have not received a pay rise in the last 12 months but 45% have received a bonus.

Contact us...

Once again, thank you for your time and interest in The Employee Survey 2012.

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

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James Tweed at Coracle Online - www.coracleonline.com