

RecruitFirst

M A L A Y S I A 2 0 2 2

SALARY TREND & MARKET INTELLIGENCE FOR STARTUPS

Insights for top talent recruitment and retention in the industry





The State of Startups in Malaysia

Already recognized as one of leading global manufacturing hubs, Malaysia is making strides towards establishing itself as a promising startup centre. According to Startup Genome, an innovation policy adviser, Kuala Lumpur is ranked as the 11th emerging startup ecosystem in the Global Startup Ecosystem Report 2020.

The country's geographical location is a prime spot for cross-country operations, situated between three already growing markets in Indonesia, Thailand and Singapore. To help accelerate the ecosystem growth, the Malaysian government launched programs such as Cradle Investment Programme 300 (CIP300) and DEQ800 to offer direct financial support to Malaysian tech startups.

Other than its government funding schemes, Malaysia also offers high quality talent at lower salaries and fast-track visas for entrepreneurs, making the country a great area for startups to move to if they want to expand.

Malaysia Startup Ecosystem Overview

COUNTRY RANKING

Regional Ranking

3rd

in South East Asia

Global Ranking

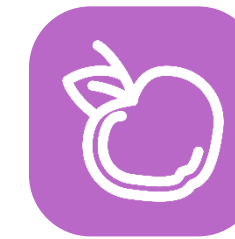
42nd

Worldwide

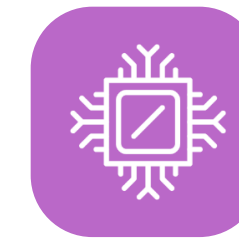
TOP INDUSTRIES



E-commerce
& Retail



Food Tech



Hardware
& IoT

TOP CITIES

Kuala
Lumpur

George
Town

Johor
Bahru

RISING STAR



Financial Technology
(payment solutions, buy now pay later)

source: startupblink.com

Hiring Advice

Attracting and hiring high-quality talent can be incredibly challenging for startups. However, it is crucial to get this step right in the early stages as your team will help set the culture of your organization and determine the success of your first projects. Here are some strategies to help you hire top candidates as a startup.

Offer a hybrid or remote work options. Many great candidates consider this flexibility as a benefit. Providing this option may give your company access to a larger talent pool.

Create an employee referral program. Personal references can go a long way when hiring new employees for a startup. It allows you to hire faster and candidates recommended by your employees are more likely to have a strong cultural fit.

Build and showcase great company culture. A startup company has a lot of potential to create a positive work culture where talents can thrive. Social media is a great platform to showcase your company culture, from office perks to fun events like birthday celebrations and team bonding sessions.

Use modern tools. Artificial intelligence systems can assist you in filtering job applications and hire more efficiently. These systems can help you scan your job posts to ensure you optimize your language. It also allows you to communicate directly with applicants through chatbots or automatic chatting software.

IN-DEMAND SKILLS

in Startups



DATA ANALYTICS
(i.e. research, resource management, forecasting, data visualizations)



BUSINESS DEVELOPMENT



MOBILE DEVELOPMENT



ENGLISH LANGUAGE
(i.e. content writing, presentation skills)



SALES



COMPUTER SKILLS
(i.e. MS Office, Gsuite, CRM software)

EMERGING SOFT SKILLS

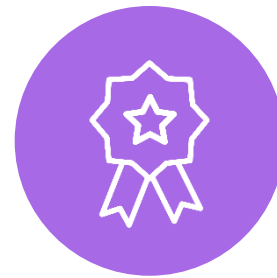
- Strong adaptability to fast pace environment
- Innovative and inquisitive mind
- Dare to share opinions
- Entrepreneurial mindset
- Complex problem-solving
- Resilience, strong tolerance and flexibility

IN-DEMAND ROLES

in Startups



MERCHANT
SUPPORT
(onboarding,
trainer, payment
dispute handling)



USER
OPERATIONS
SUPPORT



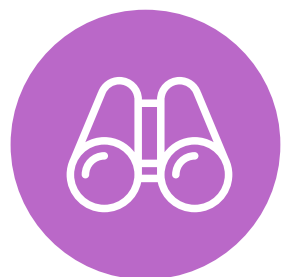
PARTNER
ENABLEMENT
TEAM /
ACTIVATION



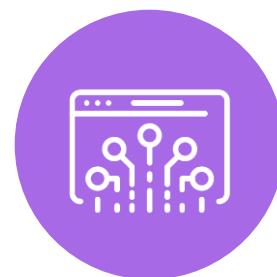
CUSTOMER
SERVICE /
PEOPLE
EXPERIENCE



KEY ACCOUNT
MANAGER



BUSINESS
INTELLIGENCE
/ STRATEGIC
INTELLIGENCE



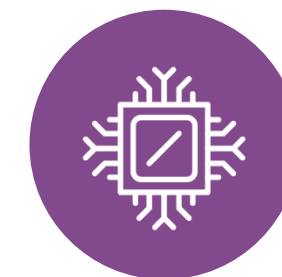
SOFTWARE
ENGINEER



DATA ANALYST
& SCIENTIST



UX/UI
DESIGNER



SOFTWARE /
APP / WEB
DEVELOPER

RETENTION & ATTRACTION

It's important to understand what makes an employee stay or leave. Understanding these reasons will help you create better work environments to retain the best talents and continuously attract new ones to your team.

Reasons to stay

- Positive career progression potential
- Competitive salary and benefits
- Well-known brand image
- Flexible work hours / WFH policy
- Collaborative working culture

Reasons to leave

- Stagnant company growth
- Lack of room for career progression
- Work overload
- Better remuneration package offered by others
- Lack of new challenges

FROM ATTRACTION TO RETENTION

In the early-stage startup, finding the right talents is critical for your company's growth. Businesses are competing for top quality candidates more than ever before. Consider these strategies to help you stand out from your competitors when establishing your **talent attraction plan**.



Explain your company's mission

As a startup, it's important to be open on where your company is heading as it will help your candidates align themselves with your company's purpose. You can also share some of your ongoing projects to let them have better understanding on some of the works that they will be doing.



Competitive salary and benefits

Our data shows that candidates are more willing to consider joining a startup when offered a 30-40% salary increment. However, if you are unable to do this, there are different ways you can provide competitive packages to stand out in the market. This can include offering health and insurance benefits, flexibility in working hours, trendy office space and perks, or equity.



Provide a clear path for upward mobility

Some candidates can be hesitant to join a newly-established company as they are unsure of how they can develop within the company. During the hiring process, communicate how your organization can provide opportunities for their career growth or to expand their portfolios.

FROM ATTRACTION TO RETENTION

Employee turnover is a constant struggle for companies, especially those who are just starting up. Some studies show that around 20% of new hires leave within their first 45 days of employment. Here are several strategies you can consider for successful **employee retention**.

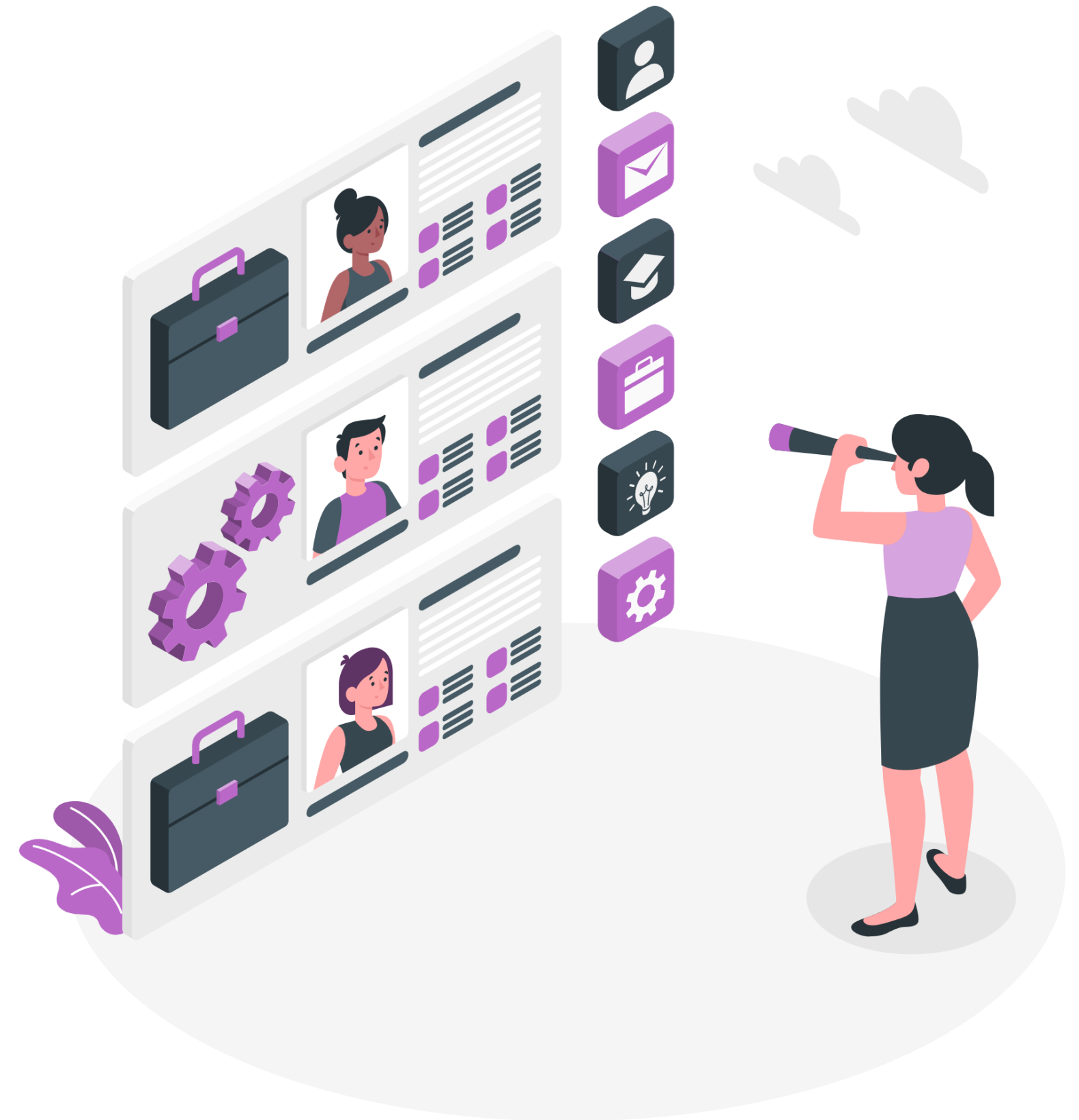
ENSURE EFFECTIVE ONBOARDING PRACTICES

Proper onboarding is critical to any company's long-term success. It is your chance to create a strong and lasting impression on new employees. Some ways to achieve this include:

- providing all relevant information such as office access or parking spots
- setting up their workspace
- personalizing their introduction to the company
- having clear onboarding plan that covers at least the next month.

OFFER OPPORTUNITIES FOR DEVELOPMENT

High turnover rate is often linked to a lack of investment in employee development. When a clear development program is in place, employees will be more motivated and productive at work. Consider implementing coaching programs or making trainings and certification programmes reimbursable. For employees who are interested in exploring roles outside of their departments, you can provide opportunities to transfer into new positions or functions.





REASSESS YOUR COMPENSATION AND BENEFITS PACKAGE

Offering employees enticing benefits package can be costly, however, in the long run, it will help you retain your staff. Start by surveying existing employees to see what they think of the current benefit package then check out what your competitors are offering. You can also evaluate your salary structure to ensure that employees are compensated for a job well done.

INITIATE EMPLOYEE ENGAGEMENT ACTIONS

Studies have shown that engaged employees are often higher performers, more productive and more likely to stay within the company than disengaged employees. You can improve your employee engagement by committing to a two-way feedback system. This will allow employees to get input to enable them to perform their best and at the same time, you can have inputs that would be vital for the company's growth.

ORGANIZE INTERNAL EVENTS TO STRENGTHEN TEAM RELATIONSHIPS AND CELEBRATE ACHIEVEMENTS

These activities will help employees to communicate and collaborate better, builds trust, help resolve conflict and enhances respect for each other. Some team building events you can do include team lunches, group excursions, or social responsibility initiatives to give back to the community.



WORK WITH A RECRUITER

Many startups struggle to fill in crucial roles because they do not have the time or resources to source, engage and hire talents. This is where recruiters can come in and fill in the gaps.

Recruiters have a high level of expertise and experience in dealing with the labour market, job posting tactics, candidate screening and interviewing and labour laws. They have access to a vast of high-quality talents that they have already pre-screened or to passive candidates who are often the best performers in the industry.

In this tight job market, consider working with a recruiter so that you can keep focusing on what matters: running your new business.

SALARY GUIDE

Job Title	Year of Industry Experience	Salary (per year in MYR)
Inside Sales Representative	1 – 2	30,000 – 38,400
	3 – 4	39,600 – 48,000
Business Development	1 – 3	38,400 – 54,000
	4 – 6	55,200 – 69,600
Merchant Support	1 – 3	38,400 – 57,600
	4 – 6	58,800 – 81,600
	6 – 10	82,800 – 144,000
User Operations Support	1 – 3	38,400 – 57,600
	4 – 6	58,800 – 81,600
	6 – 10	82,800 – 144,000
Partner Enablement Team / Activation	1 – 3	38,400 – 57,600
	4 – 6	58,800 – 81,600
	6 – 10	82,800 – 144,000
Customer Service / People Experience	1 – 3	38,400 – 57,600
	4 – 6	58,800 – 81,600
	6 – 10	82,800 – 144,000

SALARY GUIDE

Job Title	Year of Industry Experience	Salary (per year in MYR)
Category Management	1 – 3	42,000 – 60,000
	4 – 6	61,200 – 84,000
Onboarding Specialist	1 – 3	38,400 – 57,600
	4 – 6	58,800 – 81,600
Key Account Management	1 – 3	42,000 – 60,000
	4 – 6	61,200 – 84,000
	7 – 10	85,200 – 120,000
Content Management	1 – 3	33,600 – 50,400
Campaign Specialist	1 – 3	38,400 – 54,000
	4 – 6	55,200 – 69,600
Software / App / Web Developer	1 – 3	42,000 – 72,000
	4 – 6	36,000 – 66,000
UX / UI Designer	1 – 3	36,000 – 66,000
	4 – 6	67,200 – 108,000
Data Analyst	1 – 3	38,400 – 54,000

MEET OUR TEAM



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