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Introduction

The year 2024 continues to witness the impact of the tech layoffs that began in 2022. From Silicon Valley giants like Google, Microsoft, and Amazon to closer-to-home players like Lazada, Traveloka, and Shopee, these developments have led to a recalibration within Southeast Asia's startup ecosystem, reflecting a more measured approach to growth and investment.

In a tightened market, startups face fundraising challenges, leading to cost-conscious strategies and an emphasis on hiring for adaptability over specific skills. Founders are focusing on versatile talent who can navigate changes, with a lean approach to staffing and a reliance on automation. Southeast Asia remains resilient, with entrepreneurs leveraging AI for growth and prioritizing soft skills in a shifting talent landscape. Government initiatives, such as Singapore's goal to attract 15,000 AI professionals, highlight the region's dedication to establishing itself as a hub for technological innovation. This commitment is further underscored by Singapore's recent decision to invest over \$743 million in AI over the next five years, amid economic uncertainties.





This year's report highlights:

Startup salary trends and insights for regional tech and non-tech talent

The report provides an in-depth analysis of salary trends for both tech and non-tech talent across the region in Singapore, Indonesia, and Vietnam.

Tech talent demand continues

While engineering roles saw the biggest salary decline, the demand for highly specialized senior talent remains strong. This report explores the talent dynamics in the region and how startups are adapting to emerging future of work trends.

Al at the crossroads

Although still in its early stages, Al adoption is poised to transform industries, creating exciting opportunities for both tech and non-tech professionals. We explore founders' strategies for implementing Al in the workplace and the growth of "augmented Al professionals" to navigate this transition.

Startups divided on Al adoption

Founders remain divided on the immediate adoption of AI, but many recognize the need for top-down leadership to unlock its full potential. This report dives into the different perspectives and strategies for embracing AI.

Soft skills for the Al age

As AI integrates into workflows, critical thinking, problem-solving, and collaboration become crucial skills for everyone, not just AI professionals. We identify the key soft skills needed to thrive in the AI-driven future.

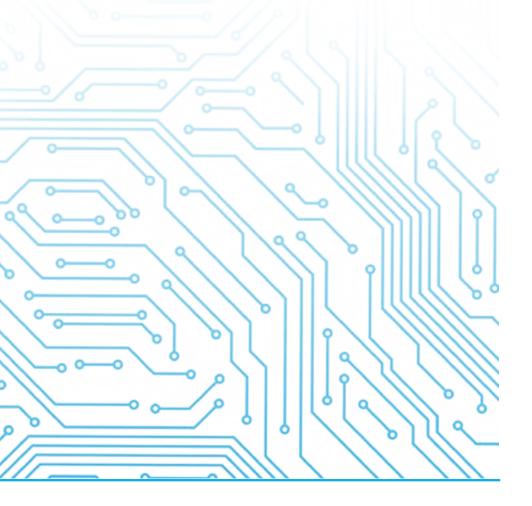
The future of work

The report examines the growing trend of hybrid and cross-border work models, exploring their implications for talent acquisition and company culture.

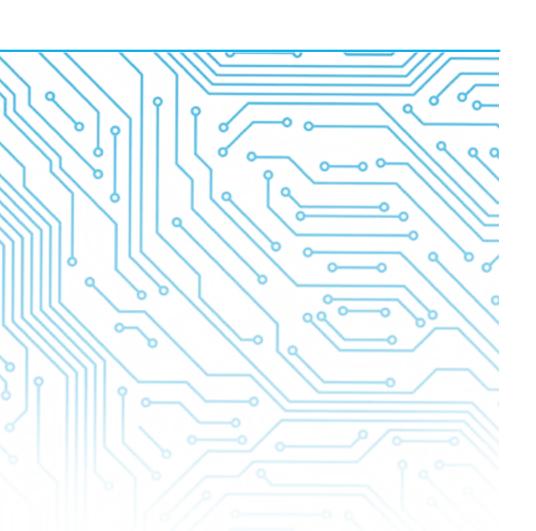
By offering data-driven insights, expert perspectives, and actionable recommendations, we hope this report equips readers with the knowledge and tools they need to navigate the changing landscape and emerge stronger than ever.







Trends Driving 2024





Startup salaries cool in 2023 with junior engineering roles seeing the sharpest decline of -6%.

Off the back of tech layoffs and cost-cutting measures, junior tech roles was most impacted across the region with salary declines across the region. However, most senior tech roles saw steady growth Y-o-Y, such as 2-3% increases for senior engineer roles.



Soft skills such as critical thinking and creative thinking are increasingly prioritized due to a tightened market and an emerging Al-centric landscape.

Additionally, for a growing number of founders, proficiency in AI tools is emerging as a basic requirement for both tech and non-tech roles, akin to the use of email or Excel.



Despite layoffs and salaries cooling, demand for tech talent remains high amid increased supply.

Due to tech layoffs, the market has seen a notable increase in the availability of junior talent, particularly within engineering sectors, leading to a higher supply of candidates. This influx has resulted in a downward adjustment of salaries across various positions. However, senior talent, such as VPs of Engineering, remains competitive, highlighting the continued demand for highly skilled individuals.



Cross-border hiring is gaining momentum to improve cost-effectiveness and enhance profitability.

70% of our survey respondents plan to increase cross-border hires this year. Additionally, startups are increasingly looking for regional talent to diversify their teams and find specialized skills.







Business development and sales salaries spike with increases of up to 20%.

Revenue-generating roles continue to take center stage. The business development and sales function experienced high salary increases (+14% on average for roles in Singapore), reflecting a heightened emphasis on achieving profitability in 2023.



Al is boosting productivity in the workplace, yet jobs remain secure.

Founders recognize employee concerns about job displacement as a key obstacle in AI adoption in the workplace, yet these fears have not materialized in practice.

Instead, the productivity gains from AI have decreased the necessity for new hires, enabling startups to maintain the same headcount while achieving greater efficiency.



SEA founders adopting AI in the near term are prioritizing efficiency gains.

Startups are focusing on automating admin tasks, content creation, and customer service, with a strong emphasis on streamlining operations.



Hybrid work is rising as startups prioritize flexibility to retain talent.

Flexible work arrangements, including hybrid models, are trending at the top of startups' strategies for retaining talent. This move towards hybrid work, balancing operational efficiency with employees' growing demand for flexibility, is expected to persist into 2024.



Trends Driving 2024



Methodology



10,000+ data points for tech and non-tech startup roles.



183 C-suites and founder data points.



Qualitative survey with 72 startups in Singapore, Indonesia, Vietnam, and Taiwan.



Findings from the 2023 Glints' report on "ChatGPT's influence on the labor market" with 1,838 respondents across Southeast Asia.



In-depth interviews with 43 founders, VCs, and operators, from Singapore, Indonesia, Malaysia, Philippines, Vietnam, Taiwan, and Hong Kong (SAR).



Screening Criteria



Geography:

Tech startups based in Singapore, Indonesia, Vietnam, and Taiwan.



Roles:

Founder, Non-Founder C-Suite, VP/Head, Senior, Mid, Junior executive roles.



Funding stage:

Seed to >\$51M; mainly early-stage companies (post-seed, Series A, Series B).



Years of experience:

<3 years of experience is categorized as junior, 3-5 years of experience is categorized as mid-level, 5-10 years of experience is categorized as senior, >10 years for VP/Head roles (e.g., VP of Engineering or Product; Head of Engineering or Product); the categorization excludes C-suites.

- Functions: The six functions referred to in this report are split into tech (engineering, data, product) and non-tech (business development and sales, marketing and PR, corporate services). For VP/Head roles, salary data collected were based on job titles and years of experience, not job scope.
- Taiwan is included in this report as a comparative market to provide additional context and insights into the broader trends observed within the Southeast Asian startup ecosystem.
- Glints is a Monk's Hill Ventures portfolio company.
- All salary ranges are in USD to facilitate regional comparison.





Report Contributors

Thank you to our partners for actively contributing to the development of the SEA talent ecosystem by providing us with their time, data, and on-the-ground insights.

Data and Insights Partners















































































































































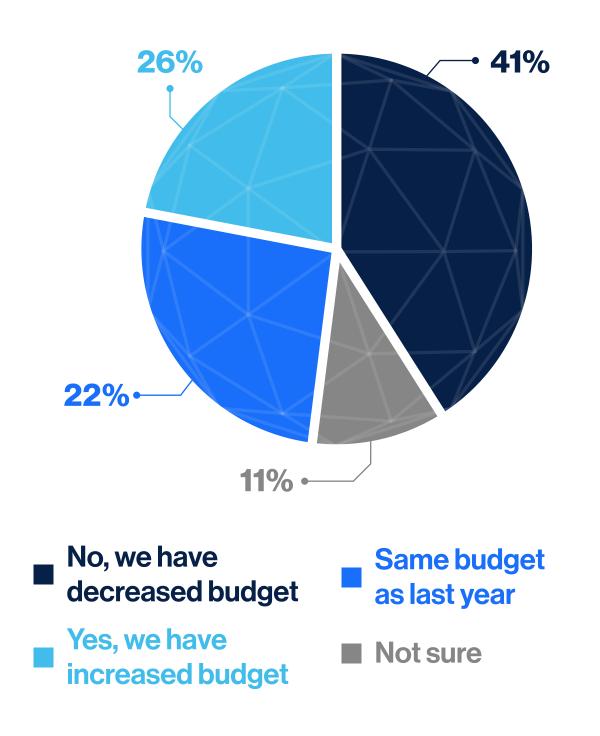




Startups are still hiring, though taking a more focused approach.

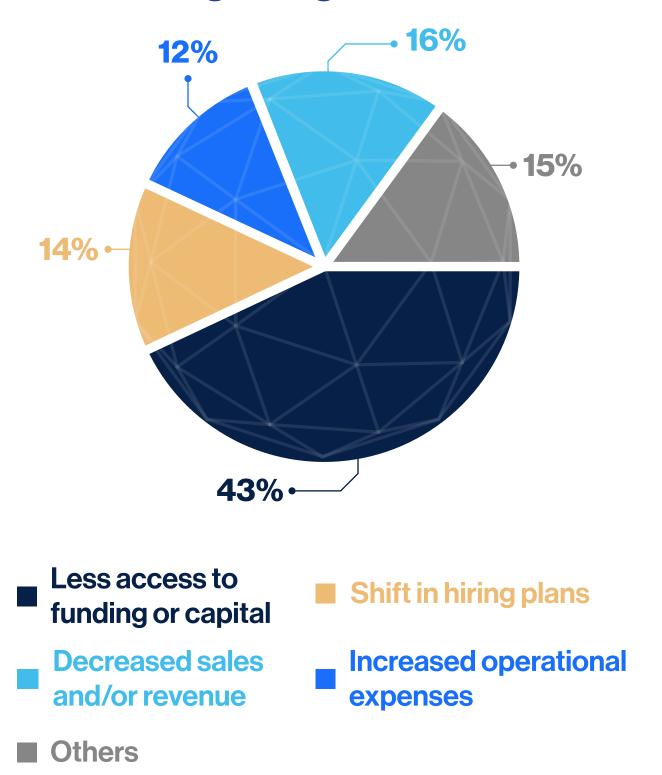
In 2023, more startups are bracing themselves for less access to funding and generally, longer fundraising cycles.

Have You Increased Your Budget for Hiring This Year?



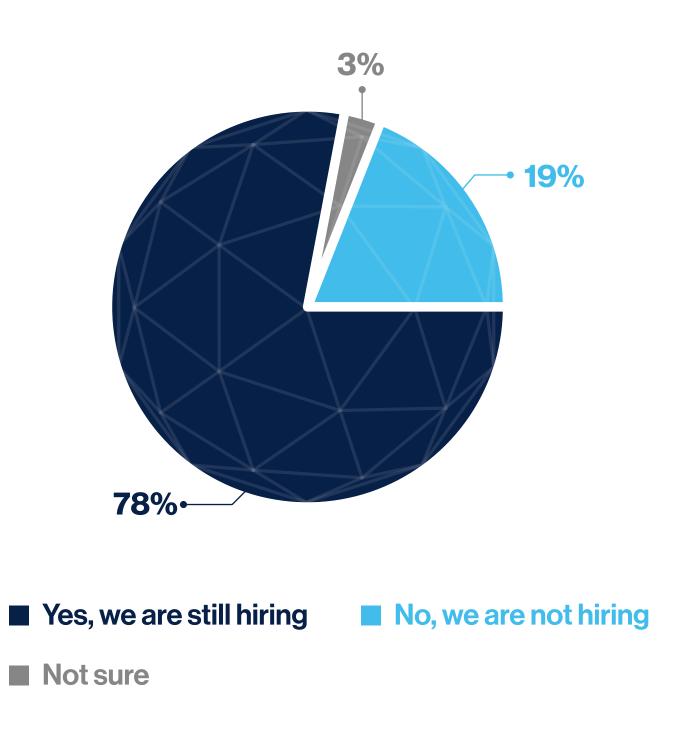
The majority of startups either decreased or maintained the same budget as the previous year.

Why Have You Decreased Your Hiring Budget?



Yet, 78% of startups we surveyed are committed to hiring, reflecting the sector's ongoing demand for skilled professionals to drive expansion and innovation.

Is Your Company Currently Hiring?

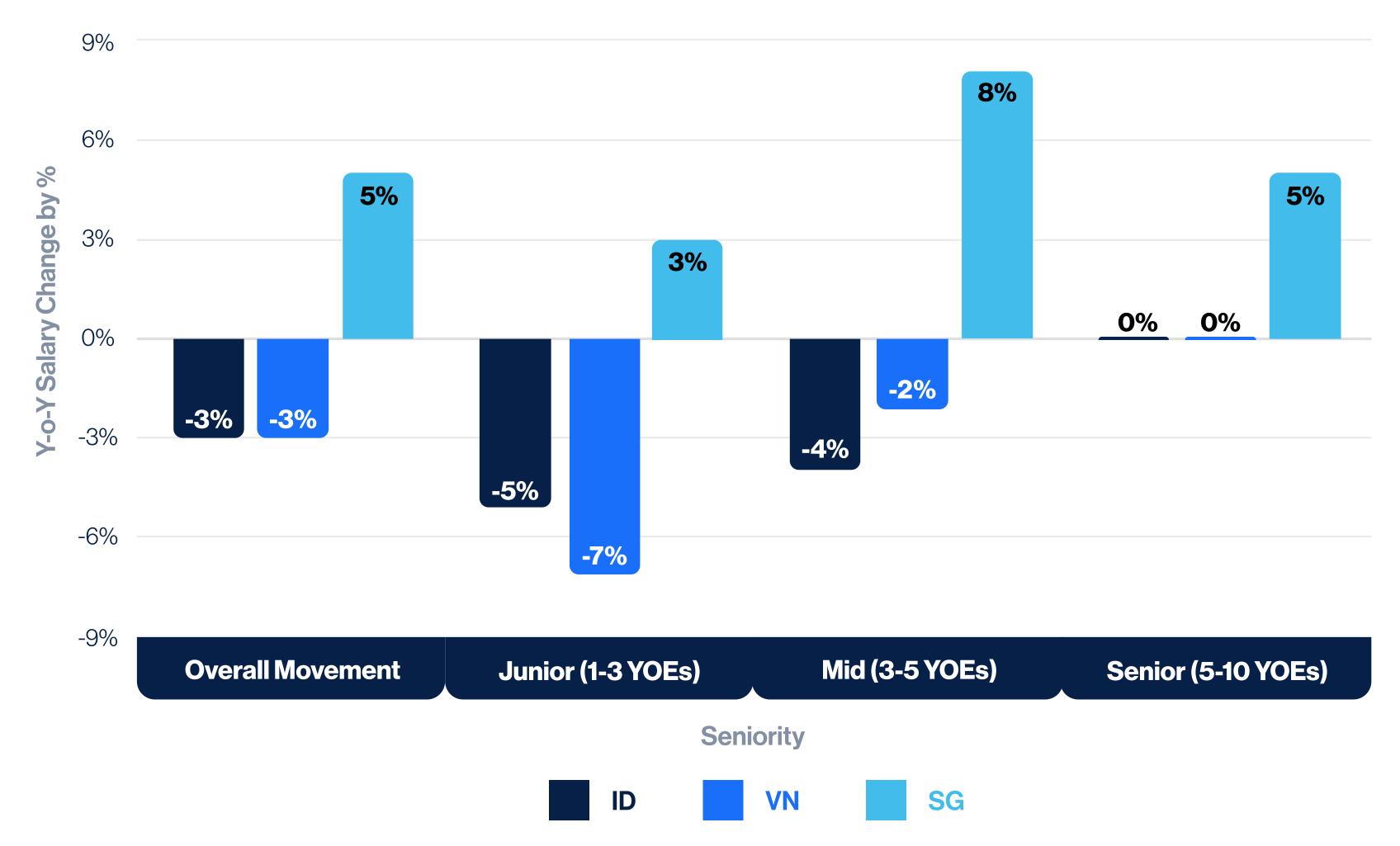






Startup salaries dampened in 2023, coinciding with a strategic shift towards hiring for profitability-focused roles.

Y-o-Y Salary Changes by Market & Seniority



Startup salaries dampened in 2023.

Indonesia and Vietnam, in particular, experienced notable decreases in junior and mid-level salaries.

Singapore market salaries are still growing, albeit at a slower pace than previous years, as there is a greater demand for mid and senior talent than supply available.

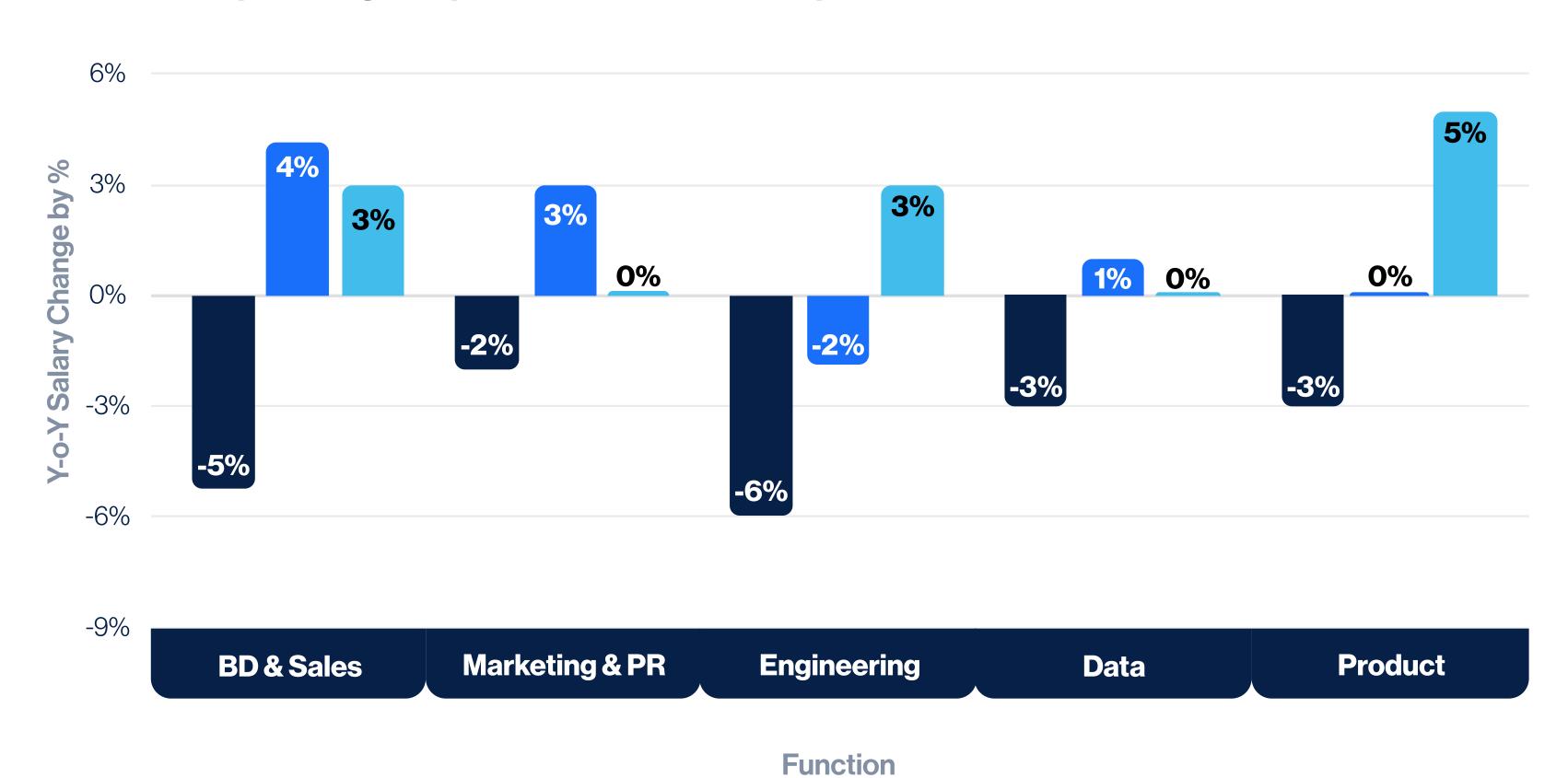




Y-o-Y Salary Changes by Function & Seniority

Junior (1-3 YOEs)

Junior roles across all functions saw the steepest decline Y-o-Y, suggesting that startups are increasingly rely on more experienced mid-to-senior roles to ensure their survival.



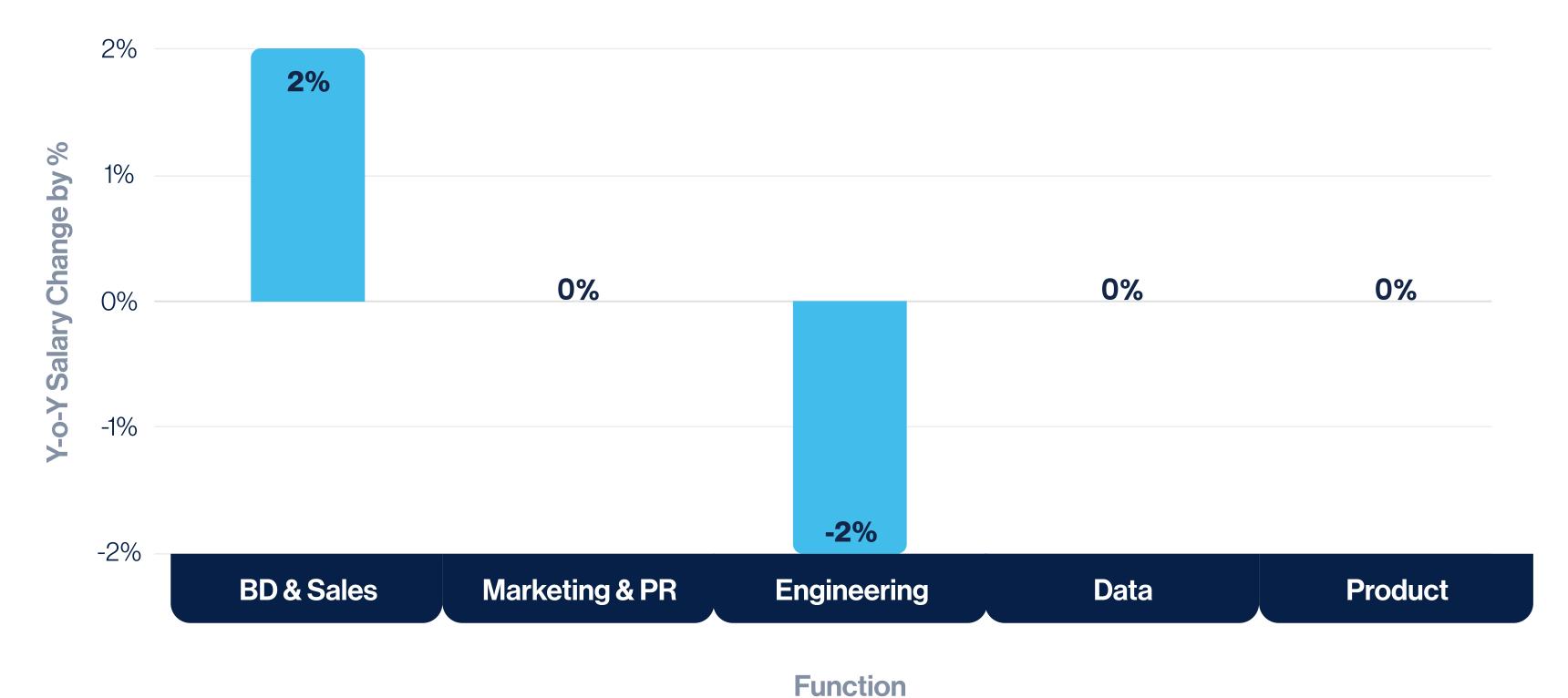
Mid (3-5 YOEs)



Senior (5-10 YOEs)



Y-o-Y Salary Changes by Function



At the same time, the business development and sales function experienced the highest Y-o-Y salary increases, reflecting a heightened emphasis on achieving profitability in 2023.

The engineering function experienced the sharpest decline in salaries, impacted by factors such as ongoing tech layoffs and cost-cutting measures. These factors led to an increased supply of tech talent, which subsequently placed downward pressure on salaries.



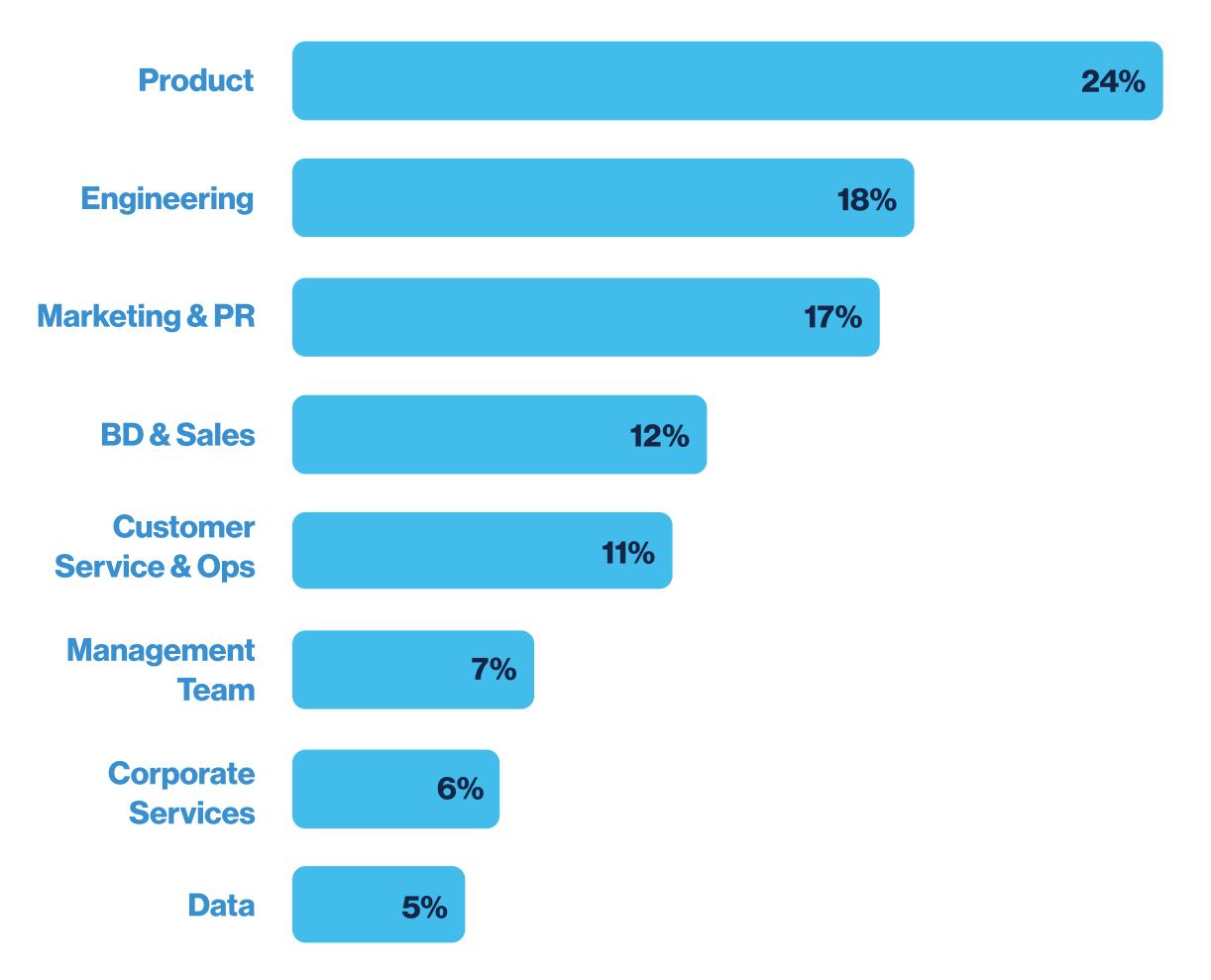


Tech talent continues to be in high demand across markets.

Tech professionals are still highly sought after, with startups mainly focused on filling positions in product development and engineering. On average, tech roles earn 29% more than non-tech positions.

Additionally, roles that contribute to revenue growth, such as marketing, public relations, business development, and sales are also a key hiring focus.

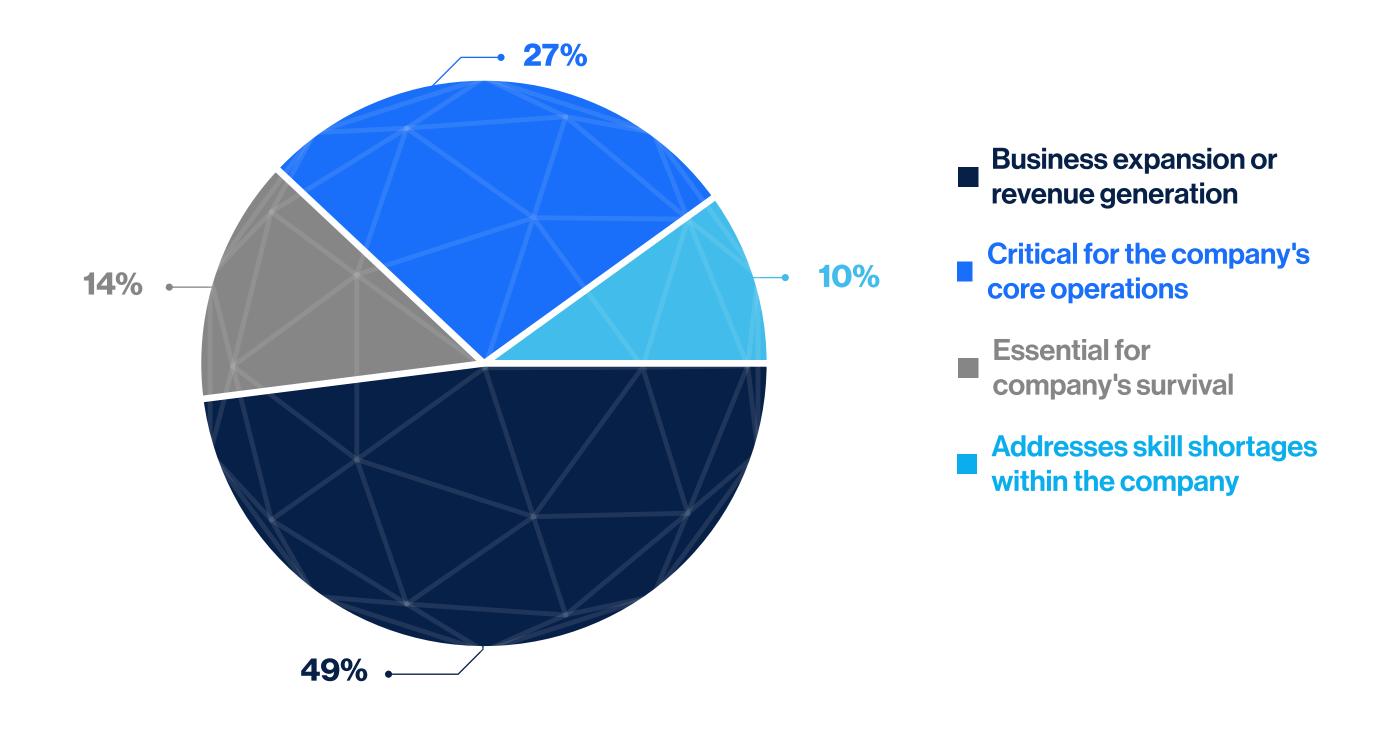
Roles in Highest Demand for SEA Startups







Top Reasons for Hiring Key Roles



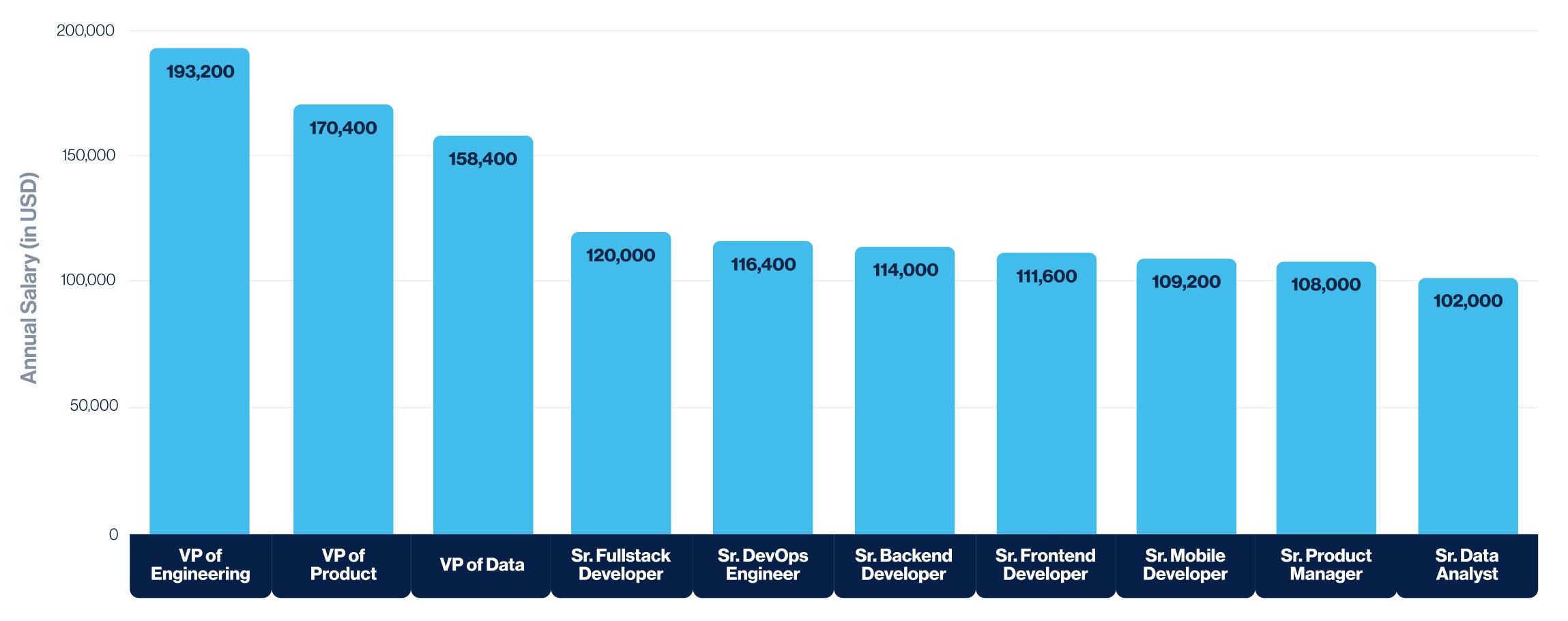
The main reason for prioritizing tech and revenuegenerating roles in startups is to drive growth and increase earnings, as these companies concentrate on improving their financial performance and achieving profitability.





Among technical roles, VP of Engineering commands the highest salary, making an annual median salary of \$193,200.

Top 10 Highest Paid Tech Roles in Southeast Asia







Expert Panel

Navigating Hiring Trends in SEA's Talent Landscape

We assembled a panel of founders and operators to share their firsthand insights on the current hiring sentiment and strategies they have observed and employed in the ever-evolving landscape of the tech industry. Their insights reveal a strategic focus on judicious hiring practices to maximize the runway of existing capital and highlight the persistent scarcity of talent for key technical roles.



Cheryl Liew

Head of Talent of Monk's Hill Ventures

"In today's market, simply hiring people to help you scale is no longer an option. Startups must demonstrate productmarket fit and a clear path to profitability, emphasizing efficiency and productivity. Expanding the team—whether by hiring full-time staff, engaging advisors, or incorporating fractional CXOs—requires a disciplined approach. Founders must critically assess their specific needs for progressing from one milestone to the next, identifying gaps that might be filled by improving organizational design (e.g., processes, teamwork, performance management) or by bringing in new hires with essential competencies. The good news is that startups that exhibit discipline, traction, and strong leadership find themselves in a position to attract a broader pool of experienced candidates."



Varian Lim Chief Strategy Officer of Tessaract.io

"In 2023, we put some of our plans on hold due to macroeconomic and fundraising uncertainties. Optimizing our resource allocation and ensuring a healthy runway were our top priorities. As a result, we hired selectively - only for essential roles that were necessary."



Dino Setiawan

CEO & Cofounder of AwanTunai

"Hiring for product management in Indonesia has consistently been a challenge, with a shortage of supply. In response, we've broadened our search to find the right talent globally, despite the hurdles of cultural and language differences. While not ideal, this strategy allows us access to essential technical skills—be it a US-based data scientist. a product manager from Indonesia, or an engineer from India. The key components for success are in place, though it requires careful management of communications and personal interactions."



Daniel Rannu CEO & Cofounder of Jendela360

"We're currently in the process of hiring a product manager who will bridge the gap between our sales and tech teams. The product manager's role is crucial, as they will translate the language of tech into sales and vice versa, leading the creation of features and products to streamline our operations, enhance efficiency, and drive better results."





Expert Panel

Navigating Hiring Trends in SEA's Talent Landscape



Thi Nguyen

Human Resources Director of MFast

"In Vietnam, salaries in 2023 are not accelerating as much as they did in previous years. In the past, tech professionals anticipated a 15% or more salary increase when transitioning to a new company, with non-tech roles expecting up to 15% uplift. However, this year, individuals moving to Mfast no longer anticipate these salary boosts. Amid widespread layoffs, the focus has shifted towards seeking stable employment. We value skill sets including adaptability, embracing change, and agility."



"Finding specialists in AI/ML with experience in our specific domain is still relatively new. While we have received numerous CVs, we've found that the skills often do not align with our requirements. While general AI expertise is valuable, finding individuals with experience within our industry, particularly in the financial and banking sectors, remains a challenge."



Eugene Bisovka

CEO & Cofounder of Saola

"In the real estate industry, assembling the right product team posed a significant challenge, and our initial approach didn't yield the desired results. The real estate sector faces a shortage of talent, with professionals having expertise in real estate but lacking product management (PM) skills. Bringing in young PMs without real estate knowledge could lead to subpar products, especially given the industry's traditional and outdated nature. As a solution, we opted to hire talent and provide them with the time and resources needed to learn the intricacies of the real estate sector, a highly specialized approach tailored to our industry."





Expert Panel

Navigating Hiring Trends in SEA's Talent Landscape



Mimi Duong

Senior Associate, People & Operations of Ascend Vietnam Ventures

"Last year we saw a significant reconfiguration of teams, with a shift towards employees and founders valuing versatility—a 'multihatter' approach with a diverse skill set, allowing for internal mobility and role expansion. This trend is expected to continue into 2024. The recent tech layoffs served as a reset, where founders are focused on searching for mission-driven talent. Now, founders are more careful in their hiring, ensuring alignment with the company's mission and vision."



Alan Chan CEO & Founder of Omnichat

"We're focusing on hiring for two main areas: product and technical, which presents a challenge due to the limited pool of talent available. SaaS roles require a distinct skill set compared to traditional software houses or agencies, including specialized knowledge in pre-sales and post-sales. Our salaries are competitive within the industry, but beyond salary, we provide a range of benefits to enhance the overall compensation package and attract the right talent."



Elena Chow Founder of ConnectOne

"Before mid-2022, there was a strong focus on hiring for product and marketing roles, driven by a growth at all costs mentality.

Today, the hiring landscape has become more nuanced and depends greatly on the stage of the company. For companies with a product that has gained traction and are at the Series B and C funding stages, the emphasis shifts towards bolstering sales and marketing teams, acknowledging that the product has already achieved a significant market presence. Conversely, startups in the earlier stages may either prioritize hiring product talent or even more likely have the responsibility for product development sit with one of the cofounders or core employees to manage hiring costs."

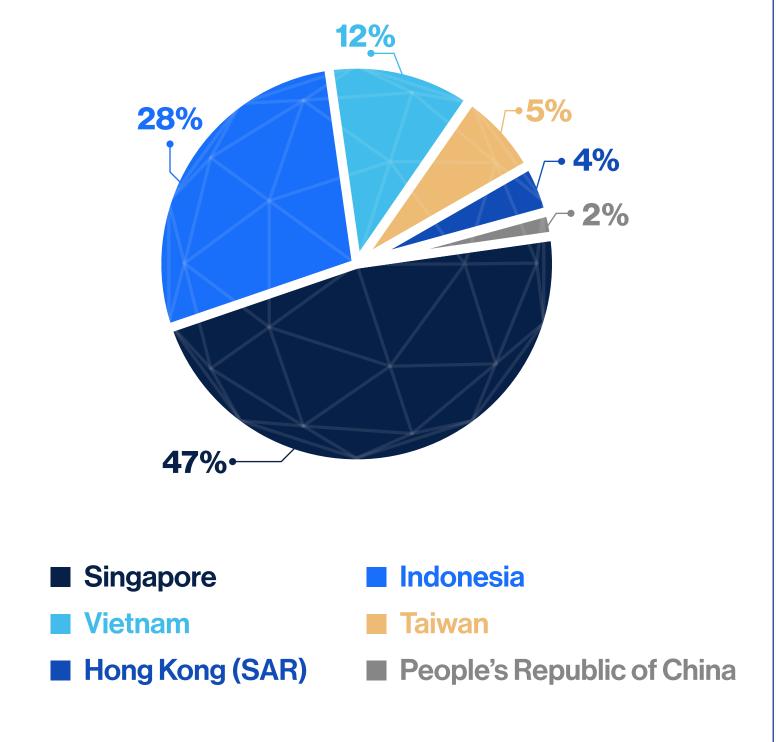




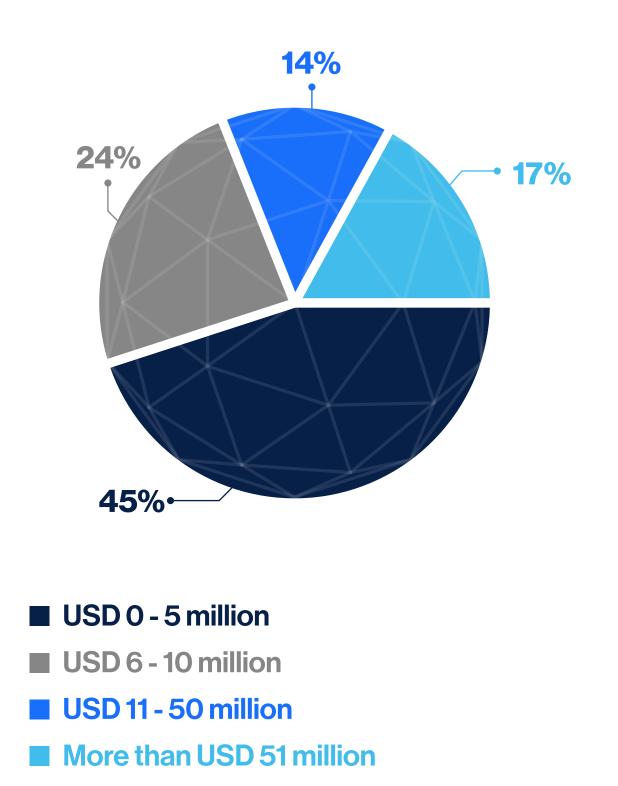


First, an overview of the respondents' C-suites profiles.*

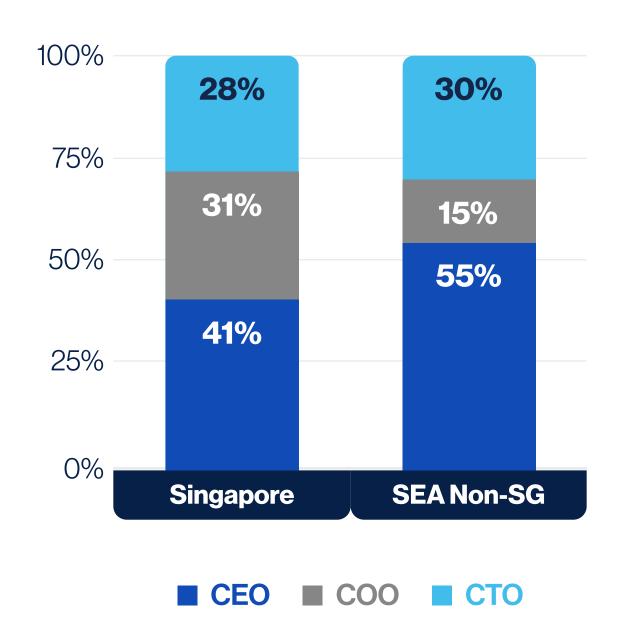
Country Distribution of 183 Surveyed C-Suites



Funding Stages of C-Suites Surveyed



Breakdown of C-Suites by Roles





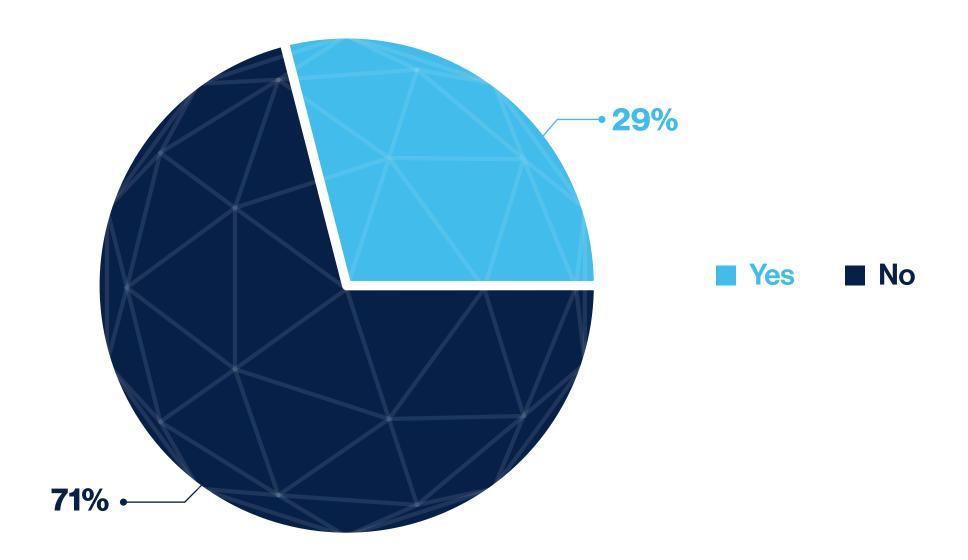


^{*}For this report, we focused on collecting data specifically for CEO, CTO, and COO roles to allow for a direct comparison.

Some C-Suites have taken salary reductions to conserve cash and extend runway.

More than a quarter of C-suites have taken a pay cut in the past 12 months, likely due to increased pressure on startups to conserve cash and reduce costs.

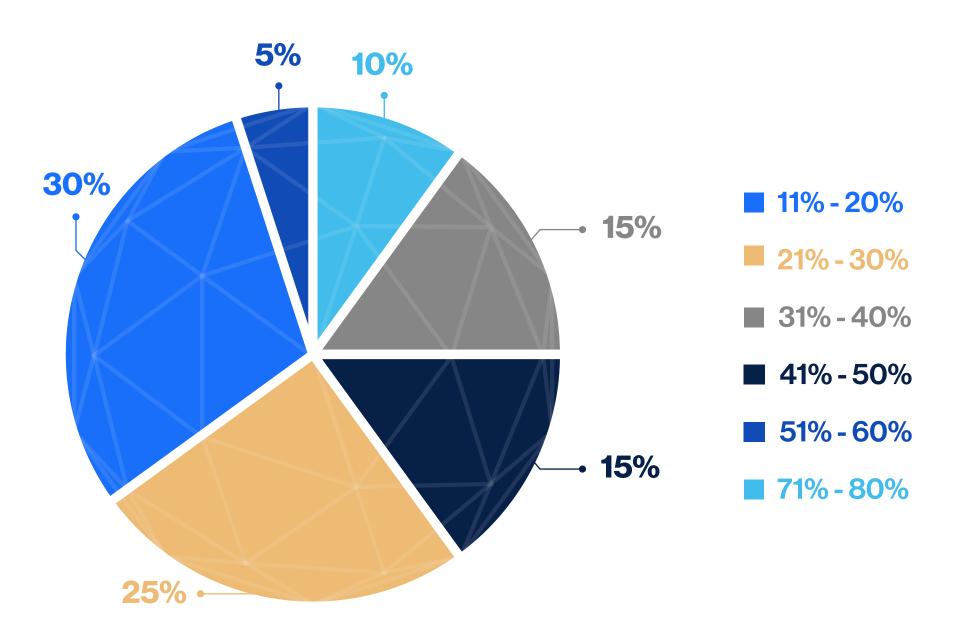
Have You Taken a Pay Cut in the Past 12 Months?



Many startup top executives are accepting salary reductions between 11% to 30%, and in some cases, up to 80%. This move is part of a broader effort to lower expenses and improve cash flow.

This trend of startup C-suites reducing their own pay is expected to carry on into 2024, as the economic downturn is likely to continue.

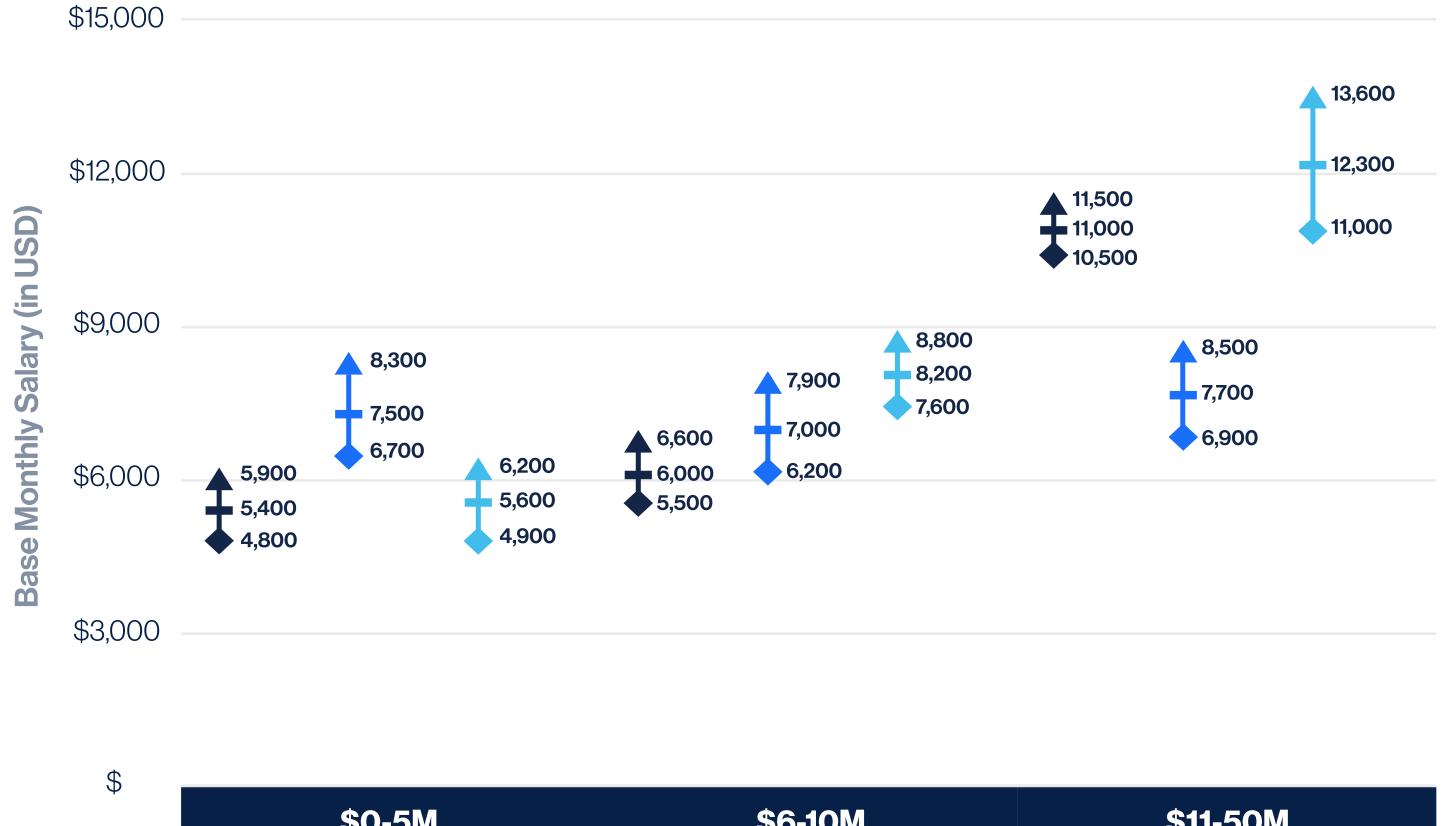
Average Pay Cut Percentages







Base Monthly Salary (USD) for CEOs, CTOs, and COOs by Last Funding Round



\$0-5M \$6-10M \$11-50M **Last Funding Round** Min — Median ▲ Max ■ CEO ■ COO ■ CTO

There is a notable decrease in median salaries for CEOs and CTOs across different funding stages Y-o-Y. Specifically, CEO salaries saw a decrease of 13% for startups at the \$0-5M funding stage, 27% at the \$6-10M funding stage, and 5% at the \$11-50M funding stage. For CTOs, the decline is similarly significant, with median salaries decreasing by 5% for the \$0-5M funding stage, 20% at the \$6-10M funding stage, and 16% at the \$11-50M funding stage.

At the early funding stage of \$0-5M, COOs earn 1.3x more than CTOs. However, as companies grow and reach the \$6-10M funding stage, the situation reverses, with CTOs earning 1.2x more than COOs. This trend continues at the \$11-50M funding stage, where CTOs maintain a 1.3x higher salary than COOs. By the time companies surpass the \$51M+ funding stage, salaries for COOs and CTOs become comparable. These shifts reflect evolving business priorities.

At the \$6-10M funding stage, startups are particularly affected by current economic pressures. These pressures encompass scaling challenges, heightened scrutiny on the path to profitability, and a greater focus by investors on adopting leaner, more efficient operational models. This stage reflects a pivotal point where strategic decisions are critical for sustainable growth amid a continuing downturn environment.





Base Monthly Salary (USD) for SG-based CEOs vs. Non-SG-based CEOs **by Last Funding Round**



The compensation gap between CEOs based in Singapore and those in the rest of Southeast Asia remains relatively unchanged Y-o-Y, continuing the trend observed in our last report, with Singapore-based founders earning more due to the higher cost of living in Singapore. Specifically, at the \$0-5M funding stage, Singapore-based CEOs earn approximately 1.7x more than their counterparts outside Singapore. This multiple slightly decreases to about 1.4x at the \$6-10M funding stage.

However, a noteworthy shift is observed in the growth-stage category, where the multiple has significantly increased Y-o-Y. Yet, the most striking difference emerges at the \$11-50M funding stage, where Singapore-based CEOs earn roughly 3.1x more than non-Singapore-based CEOs, marking a substantial rise from the 2.1x reported in our last analysis.





Base Monthly Salary (USD) for Founders by Last Funding Round



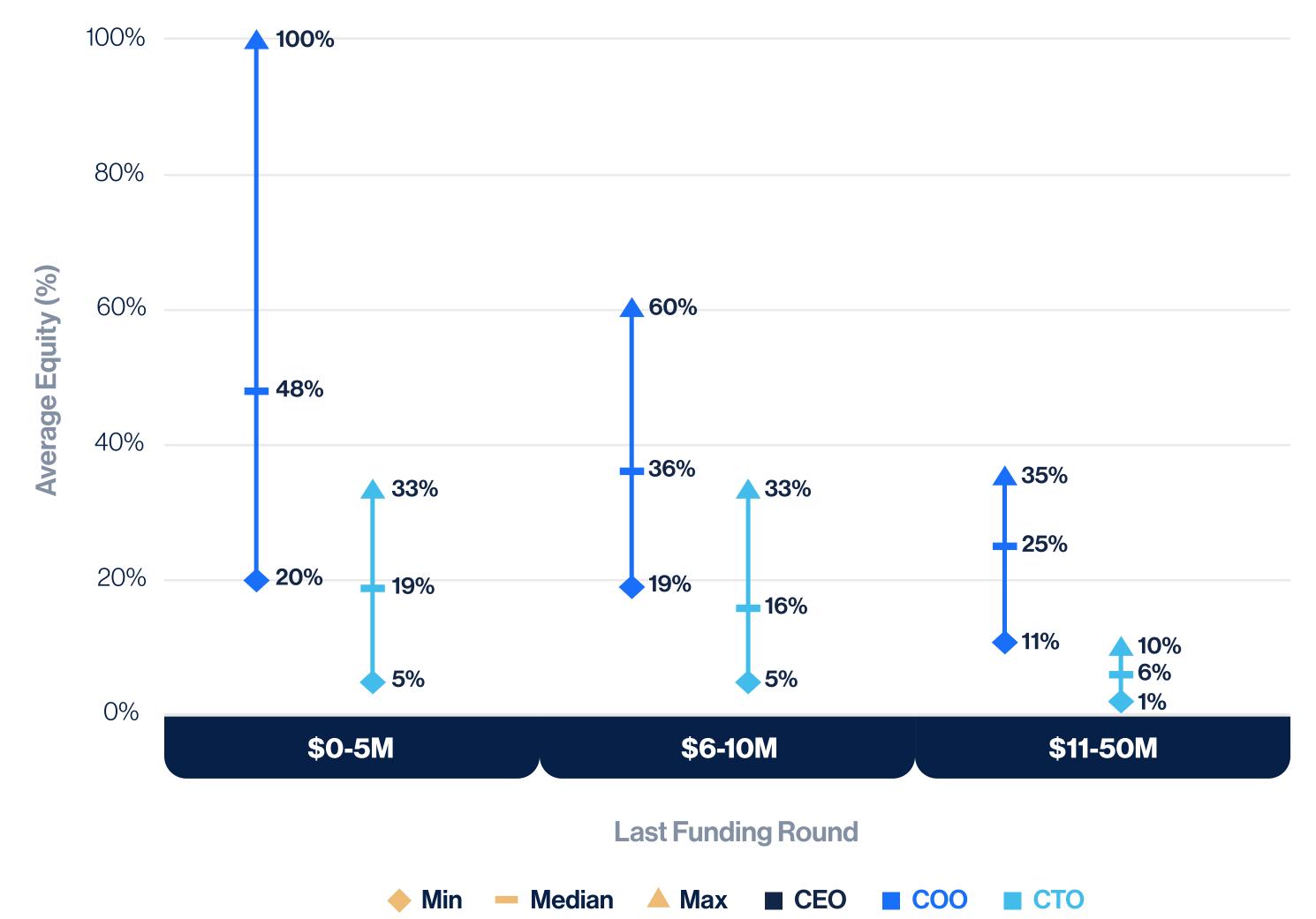
On average, founders in executive roles receive higher base salaries than non-founder executives. Early on, founding CTOs often have higher starting salaries than CEOs due to the critical role of technology and product development in a startup's early stages. Nonetheless, CEOs typically hold more equity. Once startups reach the \$11-50M funding stage, the salary difference between founding CTOs and COOs becomes much smaller, with their earnings nearly equal. At this point, CEOs earn about 1.8x more than both CTOs and COOs.





Founders: CEO and CTO Equity by Last Funding Round

CEO and CTO Equity Ranges by Last Funding Round



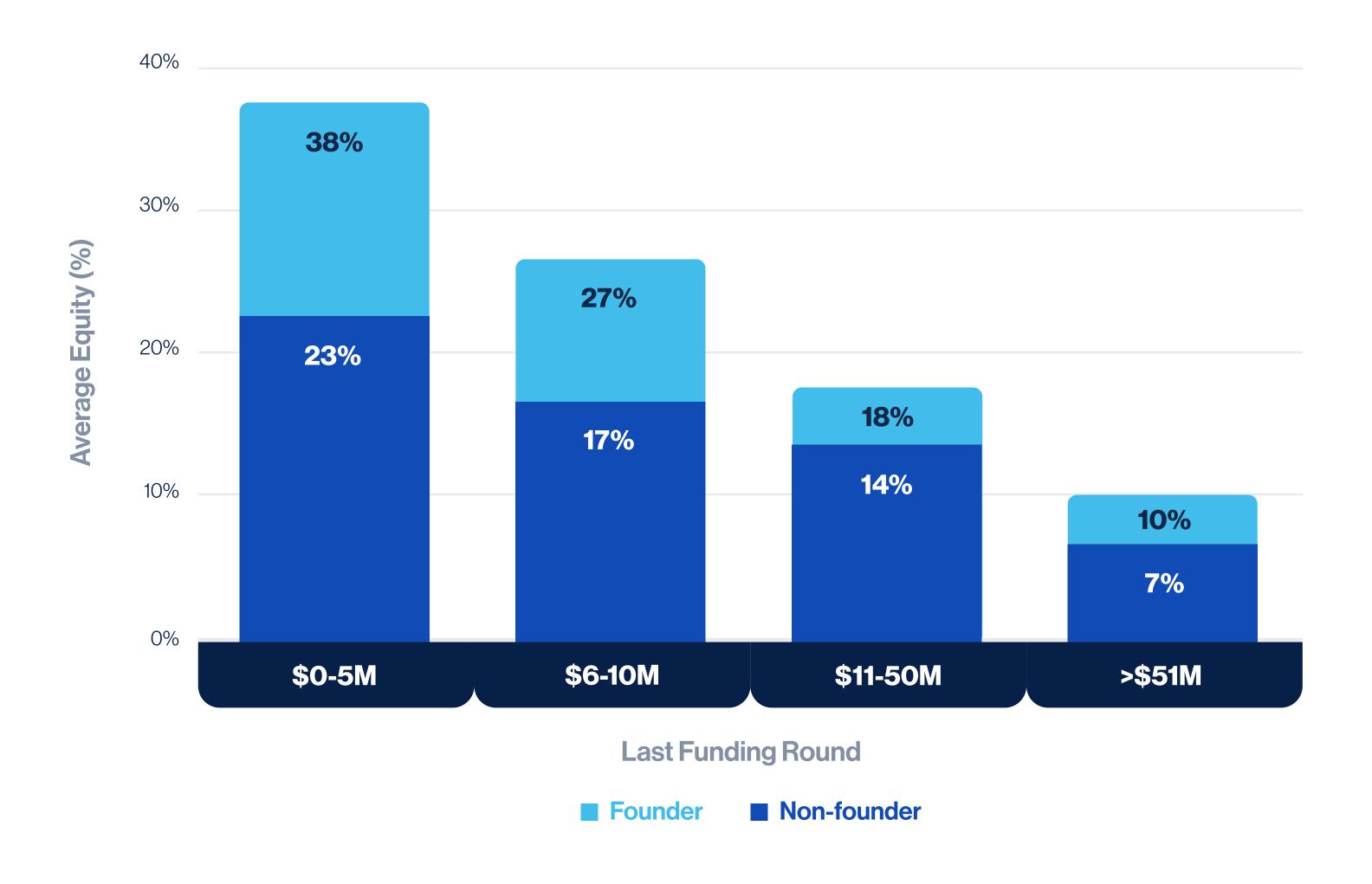
We observed an increase in the minimum equity held by CEOs across different funding stages. At the early \$0-5M funding stage, the minimum CEO equity stake rose from 13.7% to 20%, with the median equity remaining the same Y-o-Y, and the maximum equity reaching 100%. Additionally, the median equity for CEOs saw significant growth at the \$6-10M (from 27% last year to 36% this year) and \$11-50M funding stage (from 16% last year to 60% this year). This suggests that new companies are likely engaging in more bootstrapping in the current economic climate.

For founding CTOs, there was a noticeable rise in median equity within the \$0-5M (17% last year to 19% this year) and \$6-10M (from 11% last year to 16% this year) funding stages. The maximum equity stakes for founding CTOs have also increased from last year, reaching 39% at the \$0-5M stage and 60% at the \$11-50M funding stage. This trend indicates a growing demand for skilled CTOs in the early stages in this climate. However, at the \$11-50M funding stage, there was a slight decrease from the previous year's figures.





Founder vs Non-Founder Equity



Founding C-suite CEO and CTOs consistently hold 1.4x more equity than non-founding C-suite CEO and CTOs.







Tech Roles Driving Innovation in SEA Startups

Tech professionals stand at the forefront of driving innovation and shaping the future of startups. While non-tech roles are pivotal in supporting operational and strategic growth, the impact of techbased positions cannot be overstated. These professionals, from software developers and data scientists to AI engineers and UX designers, are the backbone of product development, digital transformation, and competitive advantage. As startups in SEA increasingly rely on cutting-edge technologies to disrupt markets and deliver unique value propositions, the demand for skilled tech talent escalates. This section delves into the crucial role that tech professionals play in propelling startups towards technological excellence and market leadership, reflecting their great contributions to the region's thriving startup ecosystem.





Engineering Snapshot

OVERALL SALARY TRENDS

- · The impact of layoffs was especially significant for the engineering function, with the most considerable declines observed in Indonesia (-7%) and Vietnam (-4%), driven by tech layoffs and cost-cutting efforts.
- Despite engineering taking the biggest hit, the most senior position, VP or Head of Engineering, is paid the highest among all roles across markets, making upwards of \$193,200. There remains a demand for a core team of engineers responsible for maintaining and enhancing key products, a need that persists even as the pace of development slows. In the current climate, companies are focusing more on refining a select few core offerings rather than expanding their product lines.
- Within engineering, mobile developers saw the highest salary increase at 2% increase Y-o-Y.

REGIONAL SALARY VARIATIONS

- In Singapore, engineers continue to earn the highest salaries compared to Indonesia and Vietnam. This reflects the presence of senior talent in the country and its higher cost of living compared to other markets. Meanwhile, salaries for senior engineers in Indonesia and Vietnam have seen increases of 2% and 3%, respectively.
- Engineers in Indonesia and Vietnam command significantly lower salaries than their counterparts in Singapore, with average compensation ranging from \$700 to \$3,800 in Indonesia and \$1,400 to \$6,700 in Vietnam per year. However, we see the engineering talent pool in Indonesia and Vietnam growing rapidly, and salaries are expected to increase in the coming years.
- Singapore stands as a pivotal hub for securing more experienced tech talent, facilitated by visa policies designed to ease the hiring of seasoned professionals. Senior full-stack developers in Singapore still earn significantly more compared to their counterparts in the region: 3.8x more than those in Indonesia and 2.2x more than in Vietnam.
- · Similarly for senior front-end developers, Singaporebased developers earn 3.7x more than those in Indonesia, and 2.5x more than those in Vietnam.



IN-DEMAND SKILLS

• Specialized skill sets such as DevOps, AI, machine learning, cloud computing, are commanding significant salary premiums.



IN-DEMAND PROGRAMMING LANGUAGES

• Engineers with expertise in the following programming languages are commanding higher salaries - Java, Golang, Python, and Javascript.









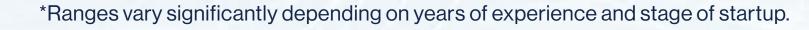
The increasing adoption of advanced technologies like AI, machine learning, and cloud computing is set to keep the demand high for engineers with specialized skills. This demand is expected to put upward pressure on engineers' salaries and will require engineers to continually upskill and reskill.

Backend engineering, mobile development, site reliability engineering (SRE), and data engineering roles will continue to be in high demand. Additionally, DevOps engineers will continue to be valued for their ability to boost the productivity of engineering teams by automating workflows, ensuring stable releases, and speeding up delivery. Their contributions often result in a net positive effect on a company's bottom line, highlighting the significant value of their skills.



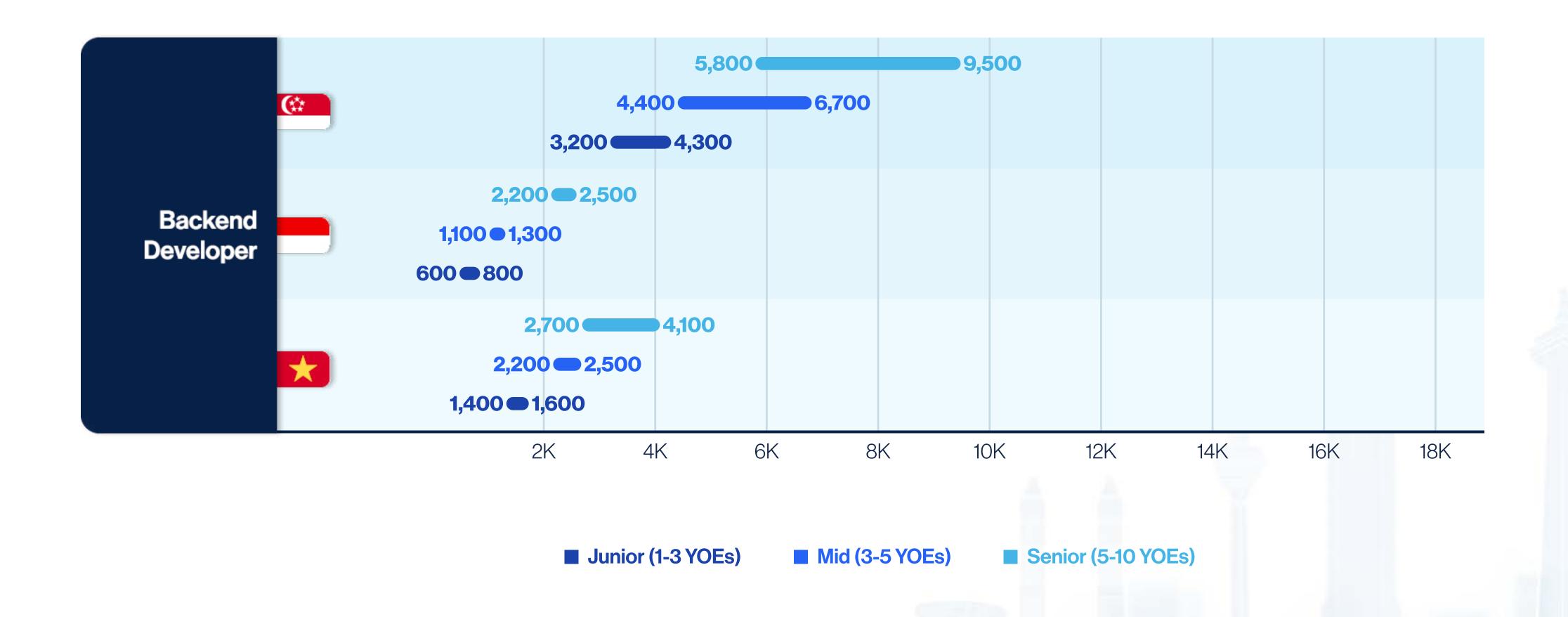






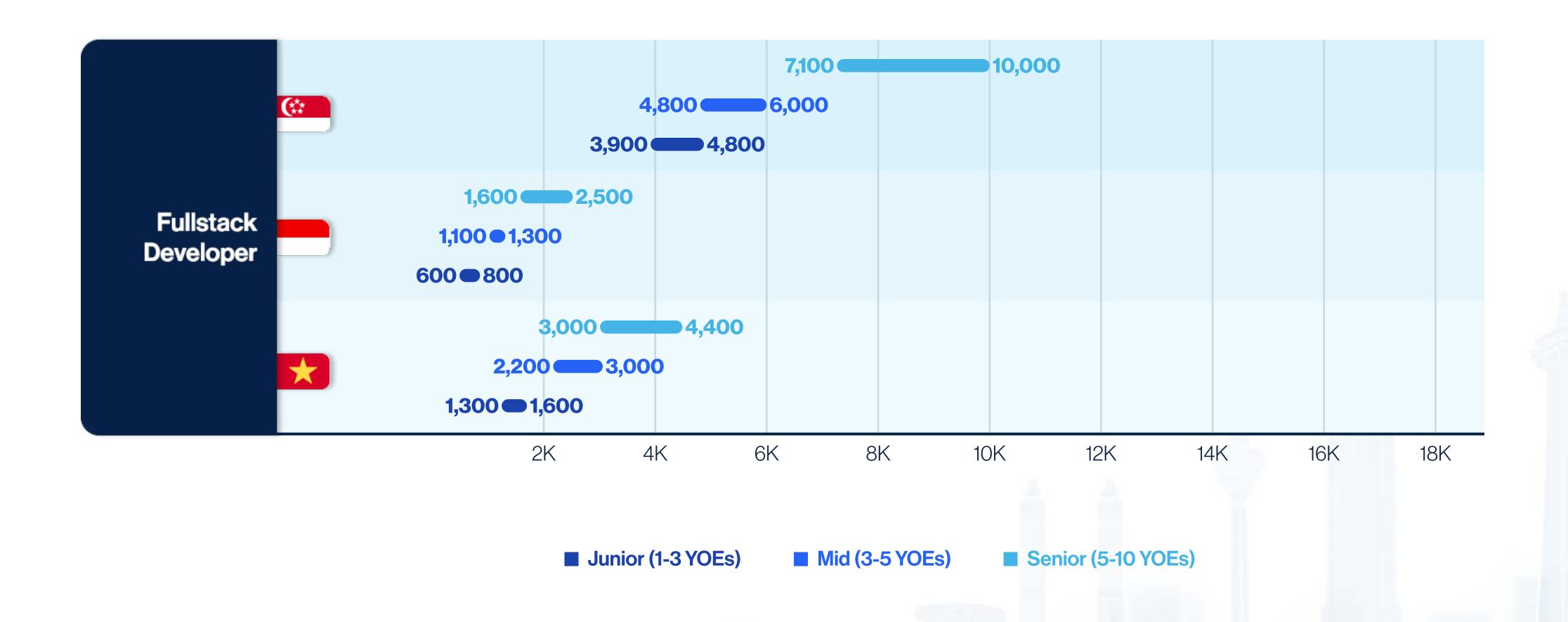






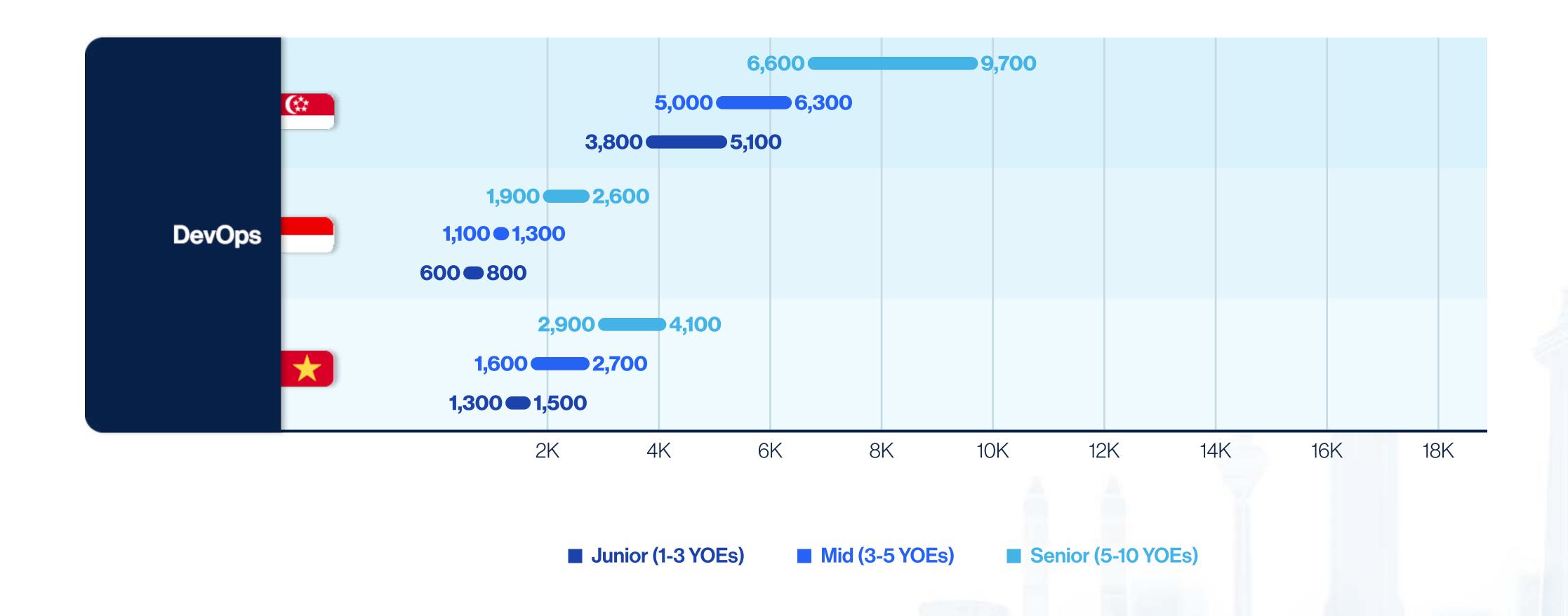






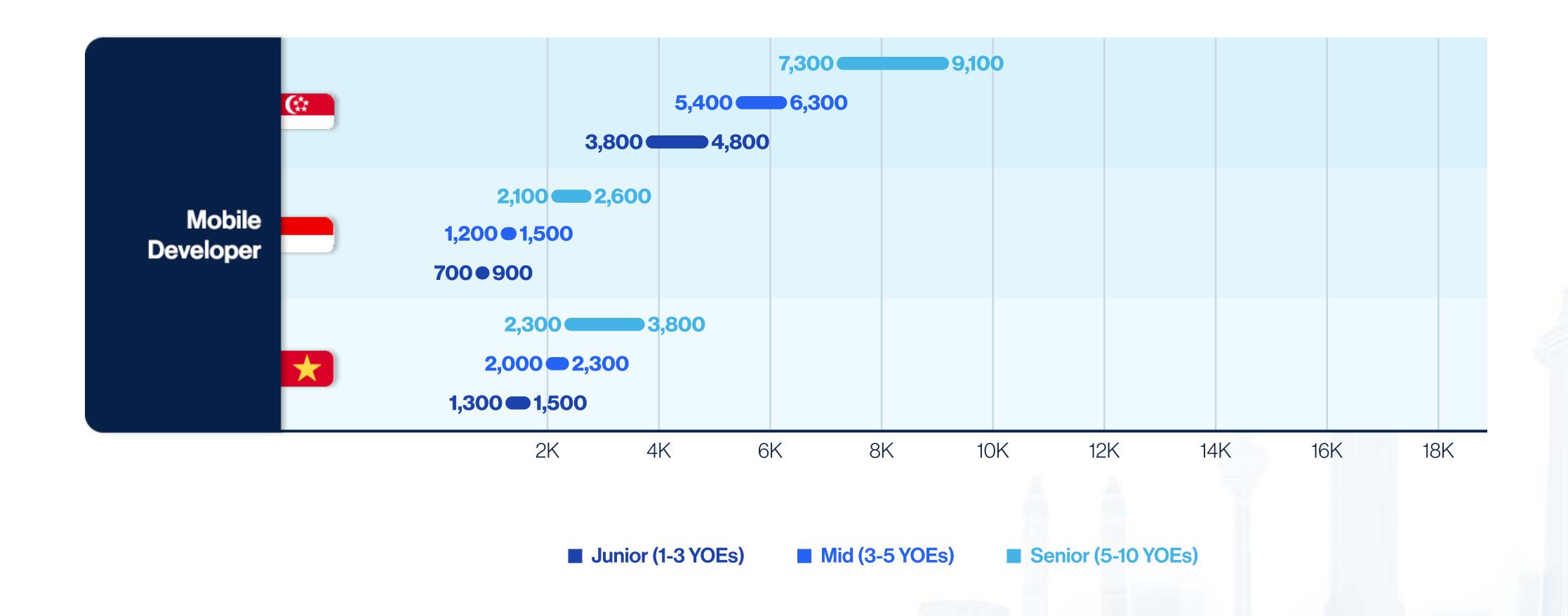
















Product Snapshot

OVERALL SALARY TRENDS

- Last year, product managers saw the highest increment among all tech roles, with a median increase of 27%. This year salaries have remained relatively unchanged across all markets which is likely due to both a market correction and startups shifting to streamlining product roles particularly in the early stage to optimize costs and resources.
- However, the demand for more experienced product managers remains strong, driven by a growing emphasis on user-centric product development tailored to specific market needs.
- We observe junior roles in product being the most impacted with salary decreases in Indonesia (-3%) and Vietnam (-5%). However, there were increases with senior roles in Singapore, Indonesia (both +6%).
- The VP or Head of Product is the second highest paid tech role after VP or Head of Engineering at \$170,400 annually.
- Product analyst roles saw the highest increases at 4% Y-o-Y.
- In Vietnam, the influx of foreign investment has underscored the importance of product managers with a nuanced understanding of local market dynamics, boosting demand for such expertise.



REGIONAL SALARY VARIATIONS

- · The presence of unicorns and tech giants, combined with Chinese companies expanding southwards and establishing their Southeast Asian headquarters in Singapore, intensifies the competition for skilled product management talent. A VP or Head of Product in Singapore makes approximately 3x more than in Indonesia and 1.7x more than in Vietnam.
- Senior product managers in Singapore still earn significantly more compared to their counterparts in the region: 3.3x more than those in Indonesia and 2.2x more than in Vietnam.
- Similarly for senior UI/UX designers, Singapore-based designers earn 3.7x more than those in Indonesia, and 2.3x than those in Vietnam.



IN-DEMAND SKILLS

- Product managers possessing expertise in product strategy, user experience (UX), and data analysis, along with specific domain knowledge in areas like real estate, tourism, and physical products, will command significantly higher salaries across all markets.
- Additionally, those with specific market knowledge, crucial for the hyperlocalization of product and feature development, will also see elevated salary levels.







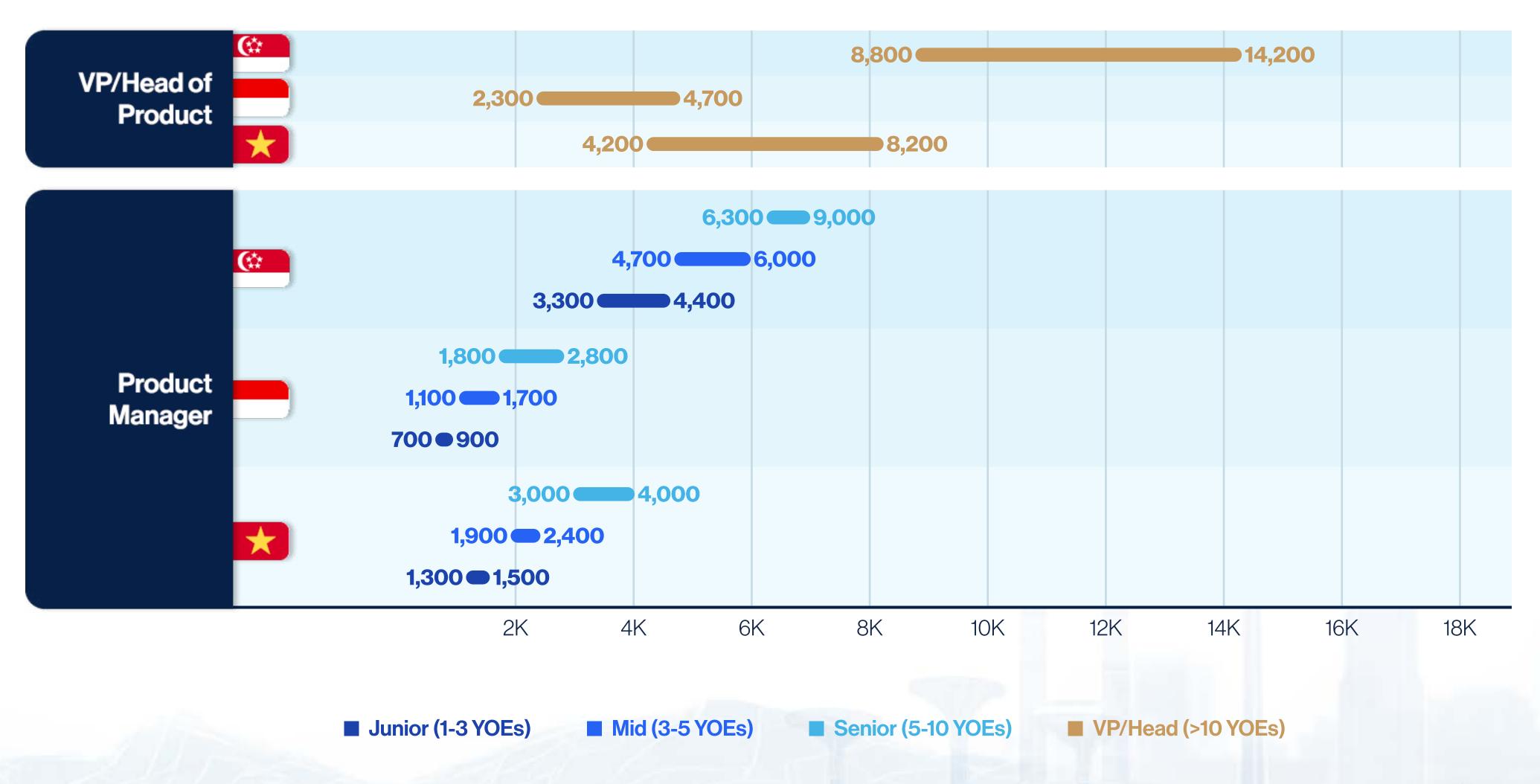


The demand for skilled product professionals is expected to continue to grow in Southeast Asia, driven by the rapid expansion of the digital economy and the increasing focus on product-driven innovation. With the recent compression in the tech market, we will likely see the emergence of leaner product teams, and a premium placed on product professionals who can drive the product holistically beyond feature development only, including user research, marketing, and go-to market (GTM).

The adoption of new technologies, while pivotal, ultimately aims to enhance customer experience. Achieving this goal relies heavily on effective processes and user experience design. This necessitates roles like operators, who can bridge the gap between real user needs and technology, and user experience designers, who can integrate these elements into a seamless interface.



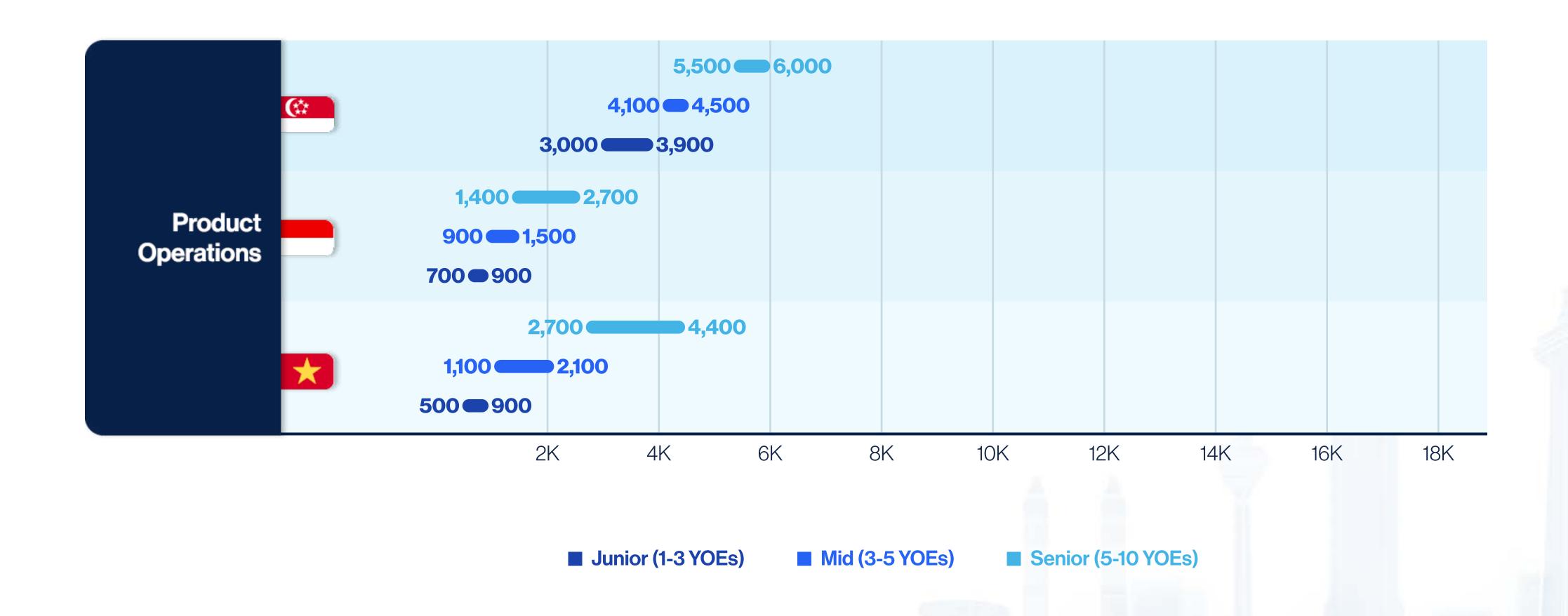






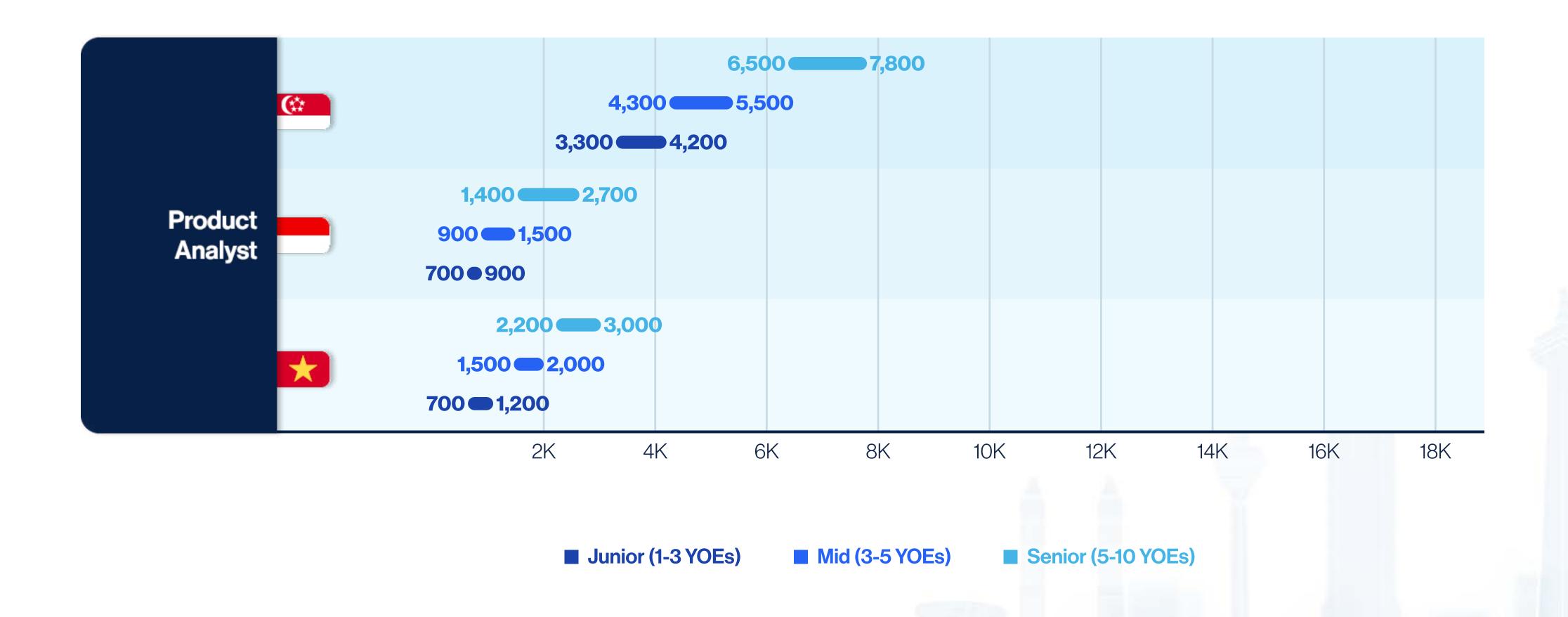












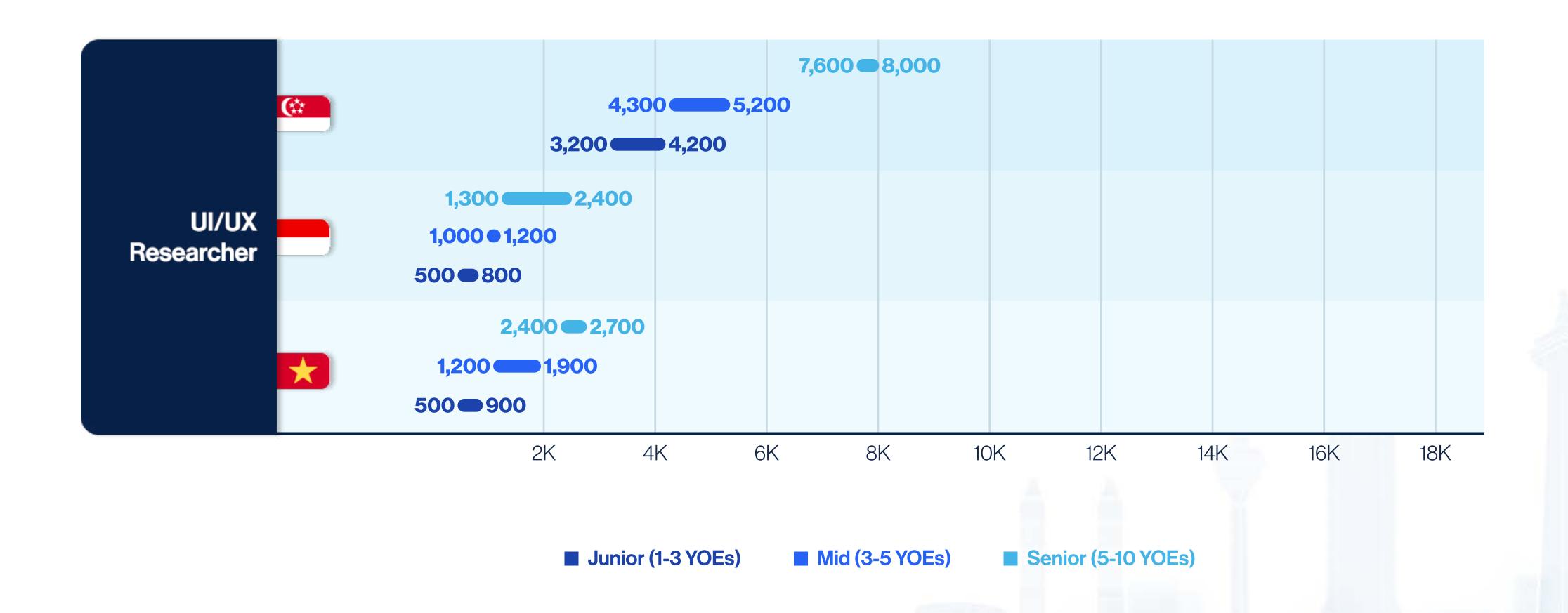
















Data Snapshot

SSS OVERALL SALARY TRENDS

- The VP or Head of Data is the third highest paid tech role after VP or Head of Product making upwards of \$158,400 annually.
- Junior roles experienced the most significant Y-o-Y salary decrease at -3%. Salary for mid-to-senior roles remained largely unchanged Y-o-Y.
- Data analysts saw the highest salary increases at 3% Y-o-Y.



REGIONAL SALARY VARIATIONS

- VP or Head of Data in Singapore earns substantially more than in Indonesia and Vietnam. Specifically, a VP or Head of Data in Singapore makes approximately 3.3x more than in Indonesia and about 1.5x more than in Vietnam.
- Senior data scientists in Singapore still earn significantly more compared to their counterparts in the region: 3.1x more than those in Indonesia and 2.1x more than in Vietnam.
- Similarly, Singapore-based senior data engineers earn 3.3x more than those in Indonesia, and 2.6x more than those in Vietnam.



IN-DEMAND SKILLS

 Data scientists with expertise in machine learning, AI, and data mining command significantly higher salaries across all three markets. Machine learning engineers with proficiency in deep learning and natural language processing (NLP) also see higher compensation.









The demand for skilled data scientists and machine learning engineers is expected to continue to grow in Southeast Asia, driven by the rapid growth of the digital economy, the increasing adoption of data-driven decision-making, and the emergence of new technologies like AI and machine learning.

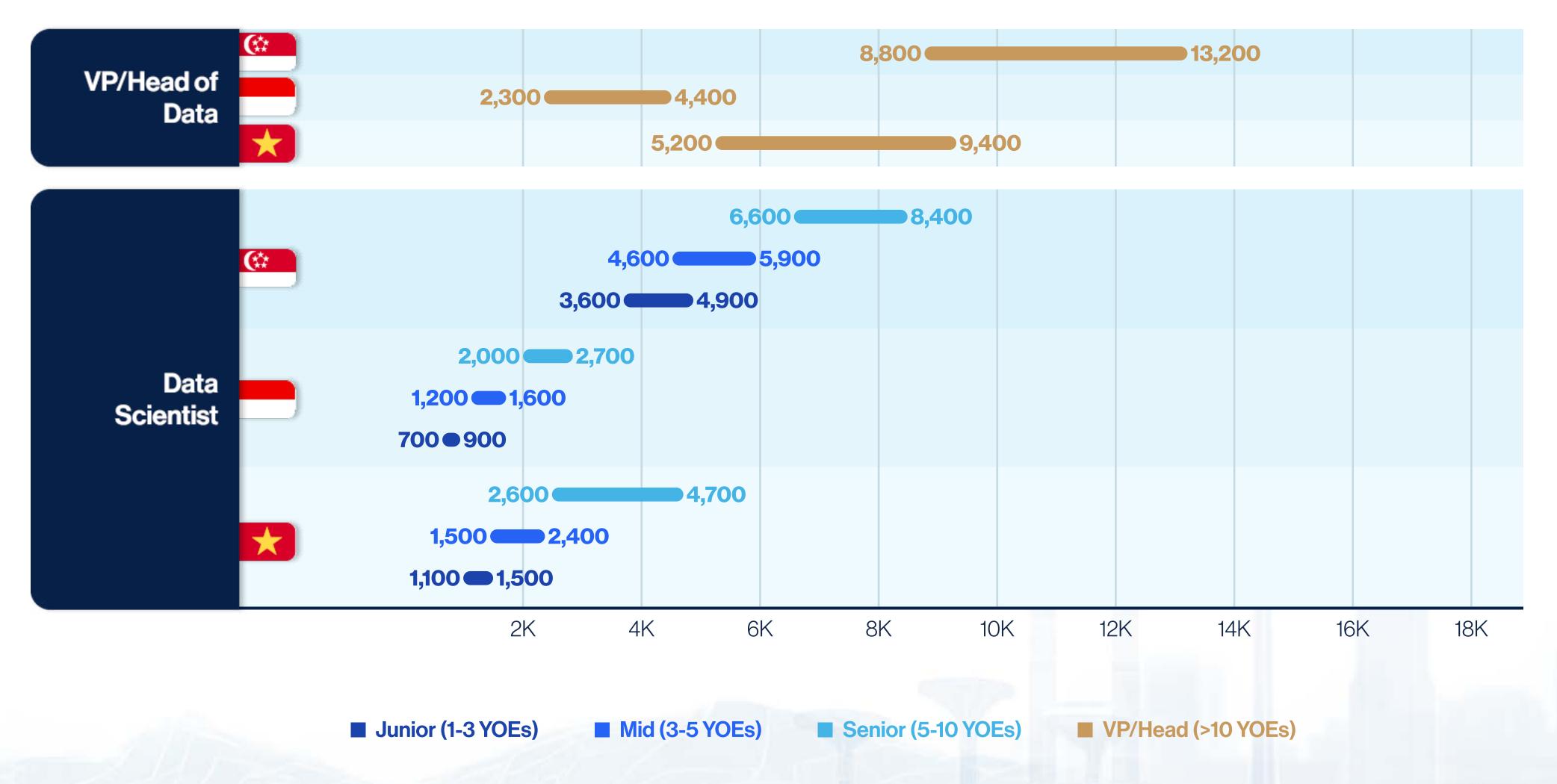
In Vietnam, government initiatives and foreign investments, particularly in agri-tech and digitalization, are anticipated to stimulate the need for data expertise, leading to salary growth for data professionals. This surge reflects a broader regional momentum towards integrating advanced data analytics and machine learning across various sectors. In Singapore, we also expect demand to remain stable with government initiatives like Smart Nation.

However, data functions may not always be central to product development and the establishment of core data infrastructure can be uneven. In the current landscape, companies might opt to scale back on investing in new data infrastructure if it is already well-established, or curb spending on desirable but non-essential data-centric features. This strategic approach underscores a pragmatic balance between leveraging existing data capabilities and prioritizing investments in essential data-driven innovations.





Data Range of Base Salaries in USD

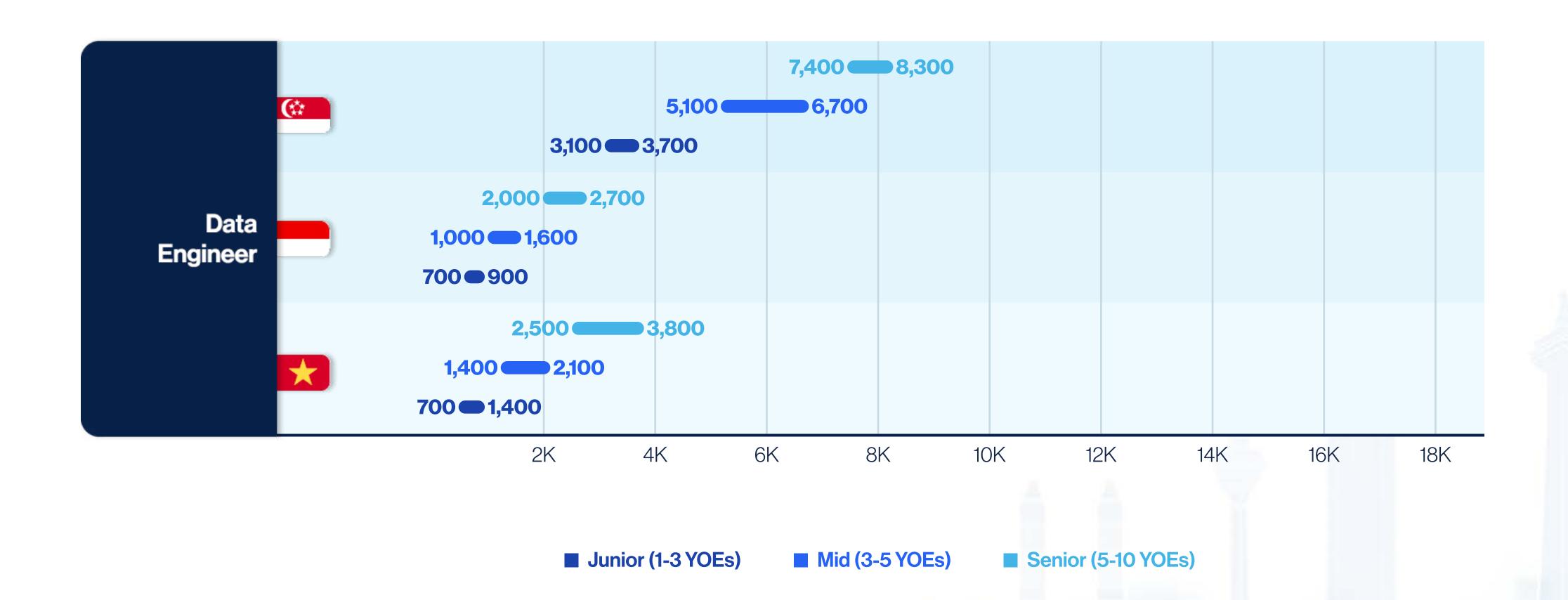








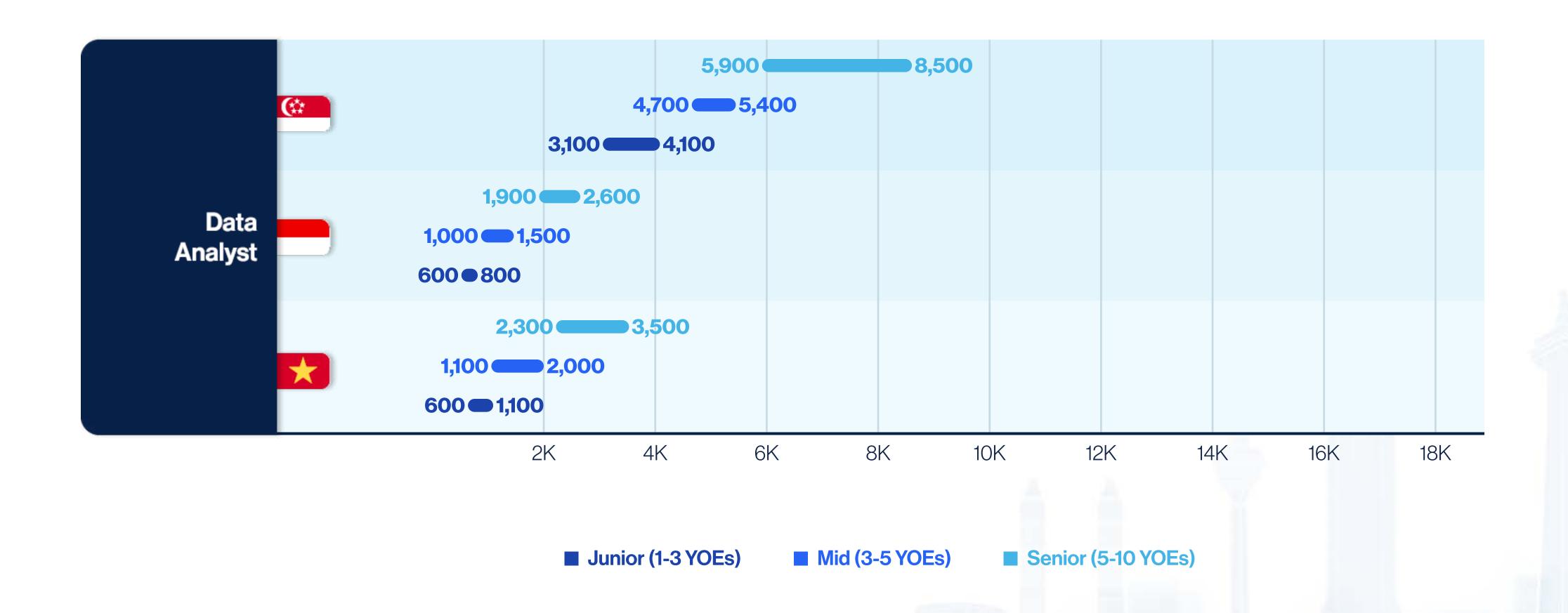
Data Range of Base Salaries in USD







Data Range of Base Salaries in USD







Spotlight on Tech Talent Market: Taiwan

Average Taiwan Base Salaries (in USD)



To gauge broader market trends, this year's report incorporates data from Taiwan, showcasing a tech ecosystem that is close to Southeast Asia and taps into supply chains and customer bases familiar to startups across this region. The demand for talent in Taiwan is on the rise and this is particularly evident among Hong Kong-based startups who are looking to address the ongoing brain drain while finding talent with similar culture and language backgrounds. Interestingly, the cost differences for senior engineering and product roles in Taiwan and Vietnam are minimal. Full-stack developers in Taiwan currently command salaries roughly half of their Singaporean counterparts. Similarly, senior front-end developers earn 1.8x less in Taiwan than in Singapore.







Non-Tech Roles Shaping Startups in SEA

While tech roles have traditionally garnered much attention in discussions about startup salary compensation, we also want to highlight the growing significance of non-tech roles in aiding startups as they streamline operations and navigate their path to profitability. These roles, ranging from marketing and sales to HR and finance, play a crucial role in building a solid operational foundation, driving revenue, managing resources efficiently, and fostering a productive workplace culture. As startups focus on sustainable growth and efficiency, the value of non-tech contributions becomes increasingly apparent, underscoring their importance in the broader SEA startup ecosystem.



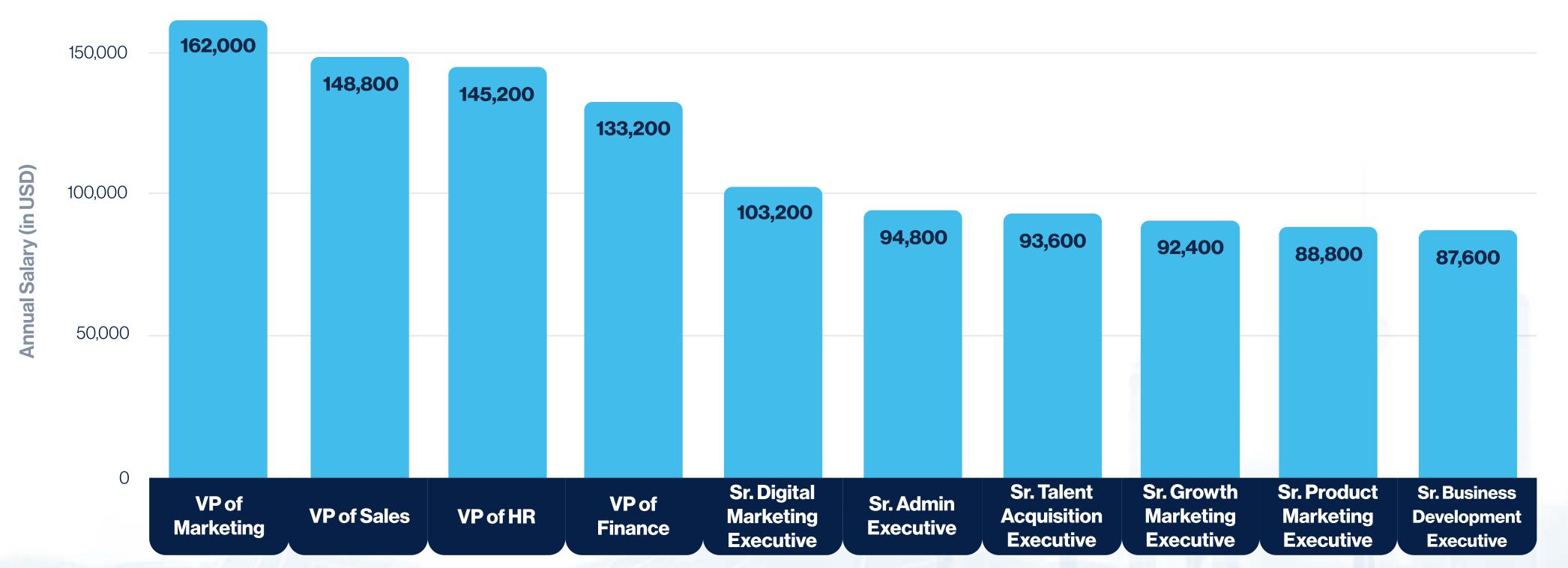


Top 10 Highest Paid Non-Tech Roles in USD (Annually)

The VP of Marketing emerges as the third highest-paid position across both tech and non-tech roles, both tech and non-tech, underscoring its critical importance in the current economic climate, where driving sales and maintaining customer engagement are paramount for survival and growth. Sales, marketing, and other revenue-generating executive positions are key to identifying and capitalizing on new opportunities, even as markets fluctuate, making them vital for sustaining business operations.

Similarly, back-office support roles, such as those in finance, are crucial, providing the strategic oversight and cash management needed to navigate these challenging times effectively. Additionally, the role of HR is important in retaining talent, enhancing employee engagement, and fostering a culture that supports agility and resilience, which are essential for companies to adapt and thrive under the continuing downturn.

Top 10 Highest Paid Non-Tech Roles in Southeast Asia







Business Development and Sales Snapshot

S S OVERALL SALARY TRENDS

- In the current economic downturn, there's an increased demand for sales roles as companies aim for a swift and robust recovery of their top-line revenue. Focusing on the top of the sales funnel is often seen as the most straightforward approach to boost revenue.
- The VP or Head of BD and Sales ranks the second highest-paid position among non-tech roles, just after the VP or Head of Marketing, making upwards of \$148,800 annually. It's worth noting that the compensation of VP or Head of BD and Sales often includes a significant variable component, emphasizing performance-based earnings in addition to their base salary.
- Salaries for junior BD and sales roles remained unchanged Y-o-Y. There was a notable salary increase for mid-level roles (+4%) and senior roles (+3%).
- Sales development representatives (SDRs)
 experienced the highest Y-o-Y salary growth at 6%.



REGIONAL SALARY VARIATIONS

- VP or Head of BD and Sales in Singapore earn substantially more than their counterparts in Indonesia and Vietnam. Specifically, a VP or Head of BD and Sales in Singapore makes approximately 3.1x more than in Indonesia and about 2.6x more than in Vietnam.
- Senior SDRs in Singapore still earn significantly more compared to their counterparts in the region: 4.8x more than those in Indonesia and 3.1x more than those in Vietnam.
- Similarly, Singapore-based senior business development executives earn 4.3x more than those in Indonesia, and 2.7x than those in Vietnam.



IN-DEMAND SKILLS

- Deep understanding of specific industries like fintech, healthcare, or edtech attracts higher compensation, as well as the ability to network and build strategic partnerships.
- Consistent top performers, especially those exceeding quotas, can expect significant bonuses and commission structures.
- Managing and mentoring sales teams that outperform also translates to premium salaries, particularly for experienced VPs or Heads.





^{*}The summary compares salaries only on base compensation.

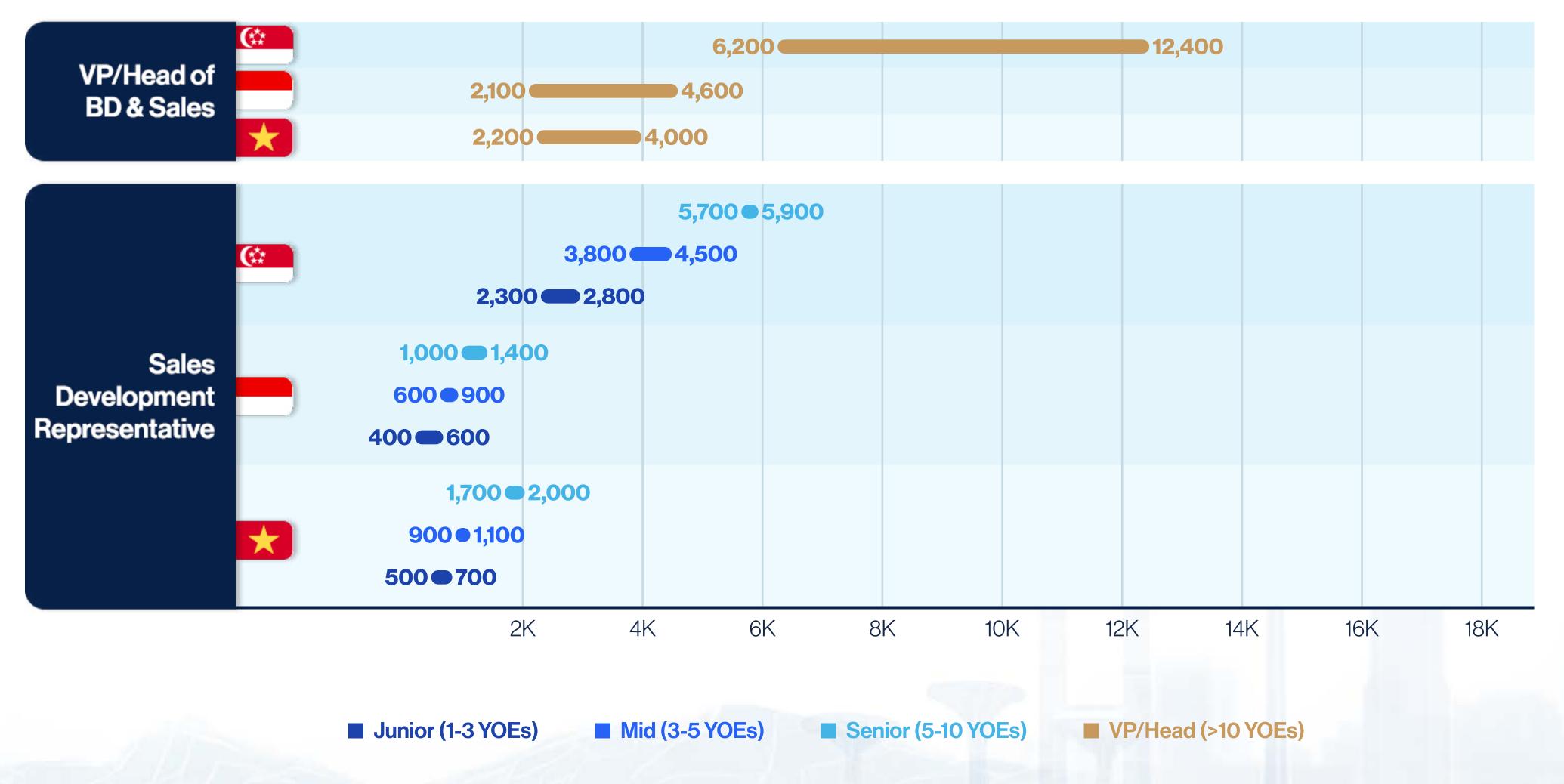




There will remain a strong demand for BD and sales roles, driven by the intensified focus on profitability in Southeast Asia. These roles are pivotal for generating revenue and building key partnerships, which are more critical than ever for startups striving to navigate financial pressures and achieve sustainability in the current market conditions.



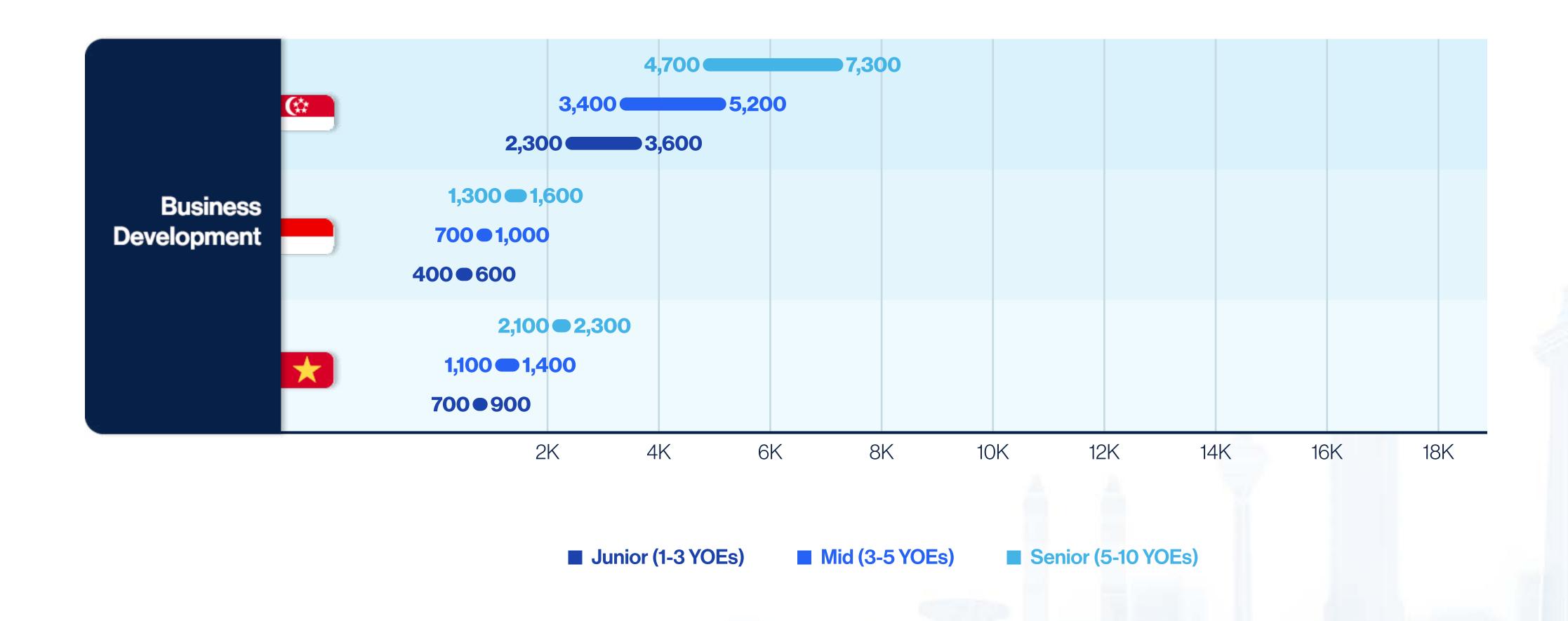






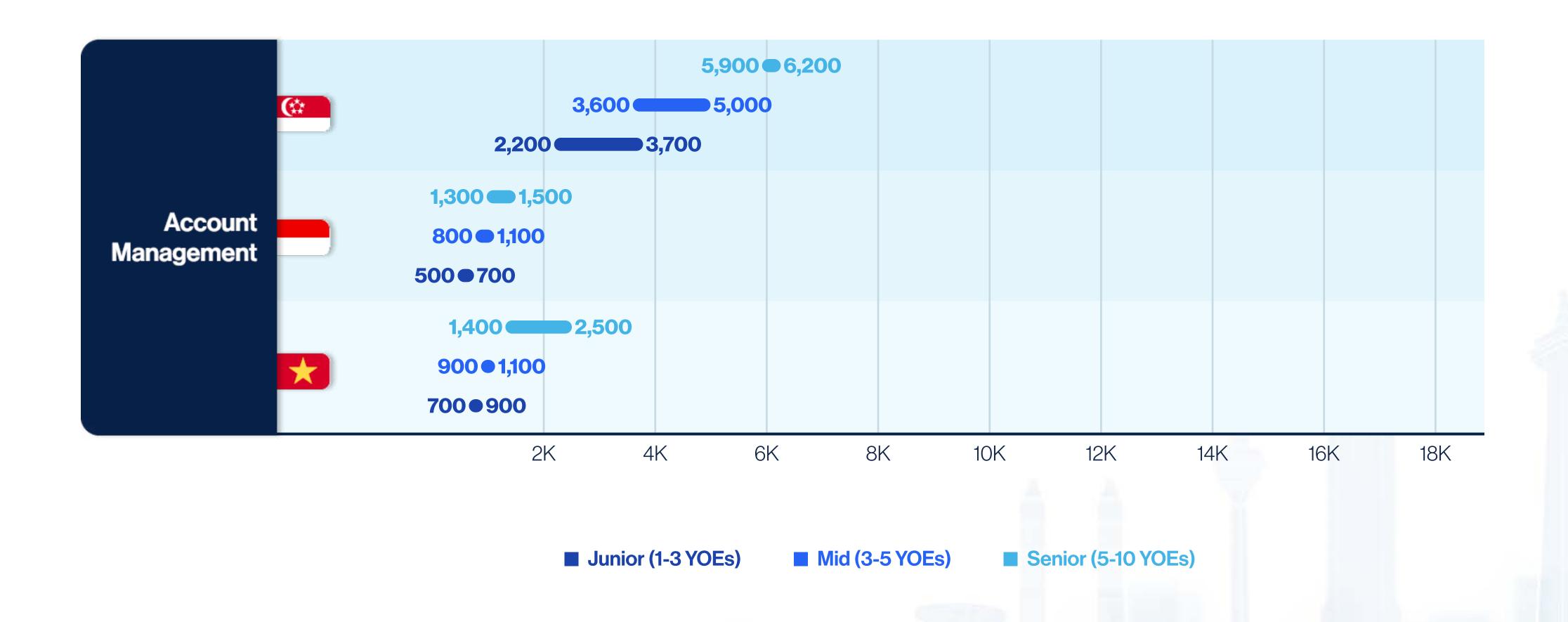






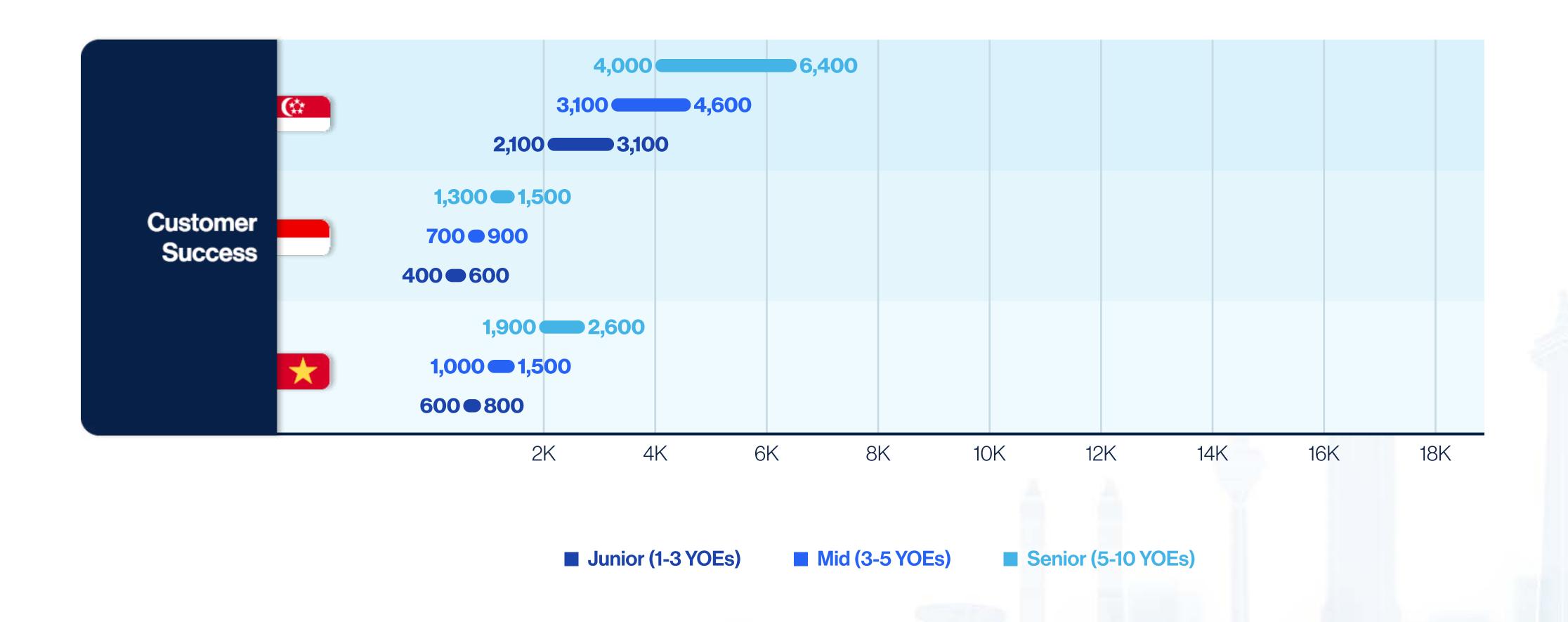
















Marketing & PR Snapshot

SSS OVERALL SALARY TRENDS

- The VP or Head of Marketing and PR ranks the highestpaid position among non-tech roles, making upwards of \$162,000 annually.
- Salaries for junior and mid-roles have remained relatively unchanged.
- Public relations executives experienced the highest Y-o-Y salary growth at 7%.



REGIONAL SALARY VARIATIONS

- VP or Head of Marketing and PR in Singapore earn substantially more than those in Indonesia and Vietnam. Specifically, a VP or Head of Marketing and PR in Singapore makes approximately 2.9x more than those in Indonesia and about 1.8x more than those in Vietnam.
- Senior growth marketers in Singapore still earn significantly more compared to their counterparts in the region: 2.9x more than those in Indonesia and 3.1x more than those in Vietnam.
- Similarly, Singapore-based senior product marketers earn 2.7x more than those in Indonesia, and 2.9x than those in Vietnam.
- Singapore-based PR executives earn 3.5x more than those in Indonesia and 2.3x more than those in Vietnam.



IN-DEMAND SKILLS

- Expertise in digital marketing, content creation, social media management, influencer marketing, and data analysis are sought after.
- Focus on specific industries like healthcare, fintech, or e-commerce will also attract higher salaries.
- Demonstrating the ability to measure and analyze marketing and PR effectiveness drives higher compensation.





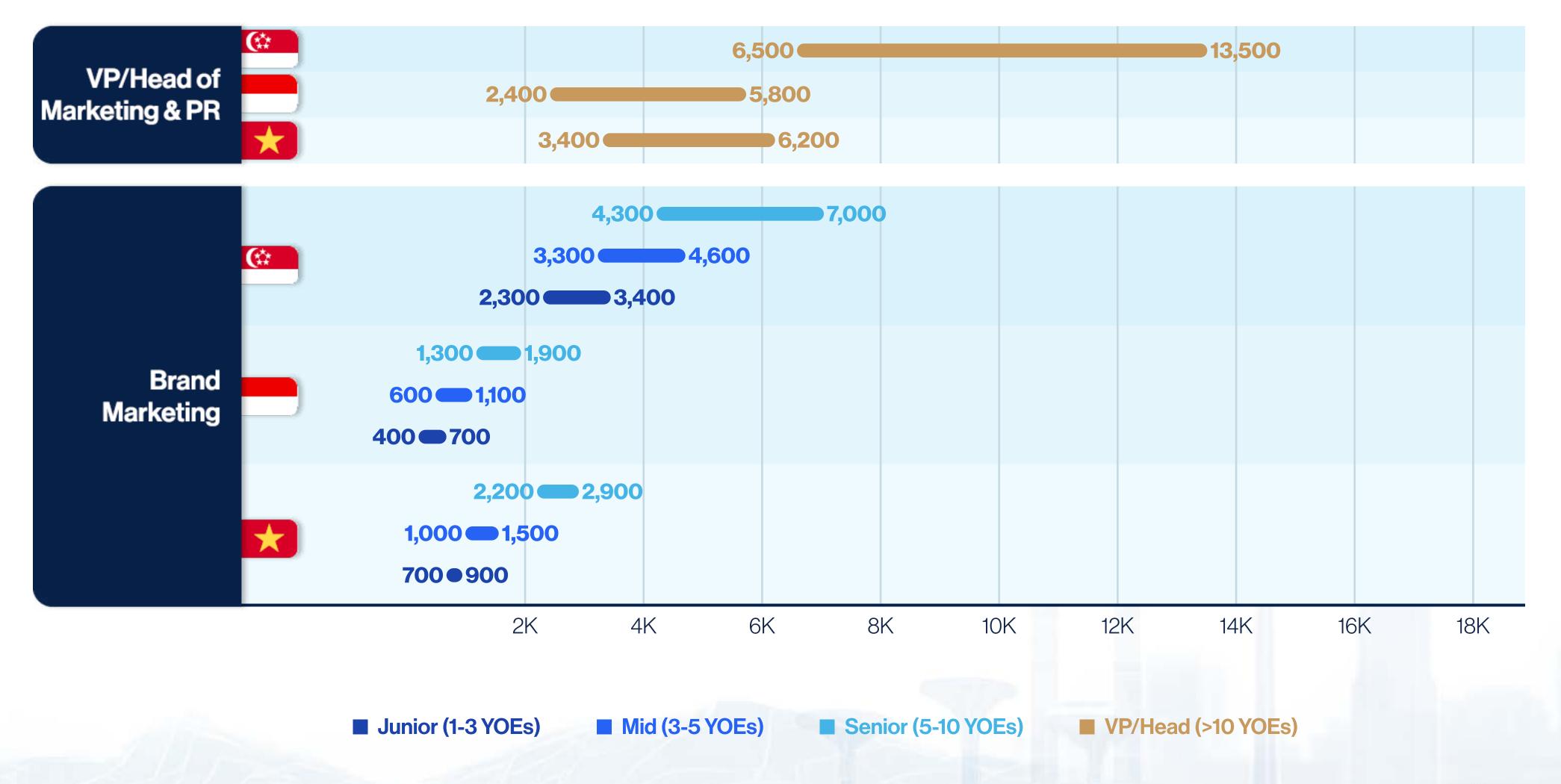


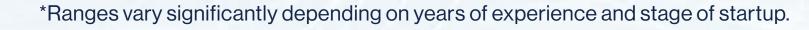


The demand for marketing and PR roles will persist, especially as startups aim to increase brand awareness to distinguish themselves and attract customer leads amid an ongoing downturn. However, expectations for these roles are set to rise with the advancement of Al technologies, which are enhancing the ability to generate more impactful content, marketing, and PR campaigns.



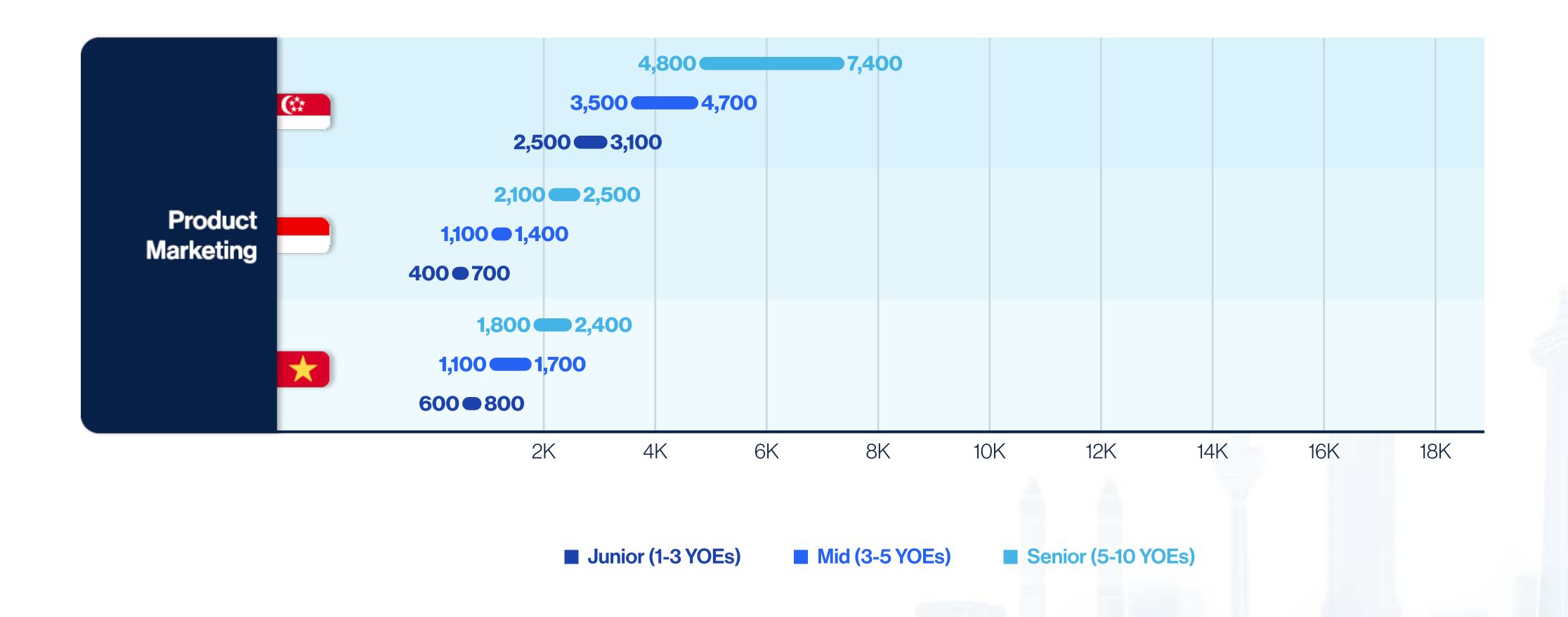






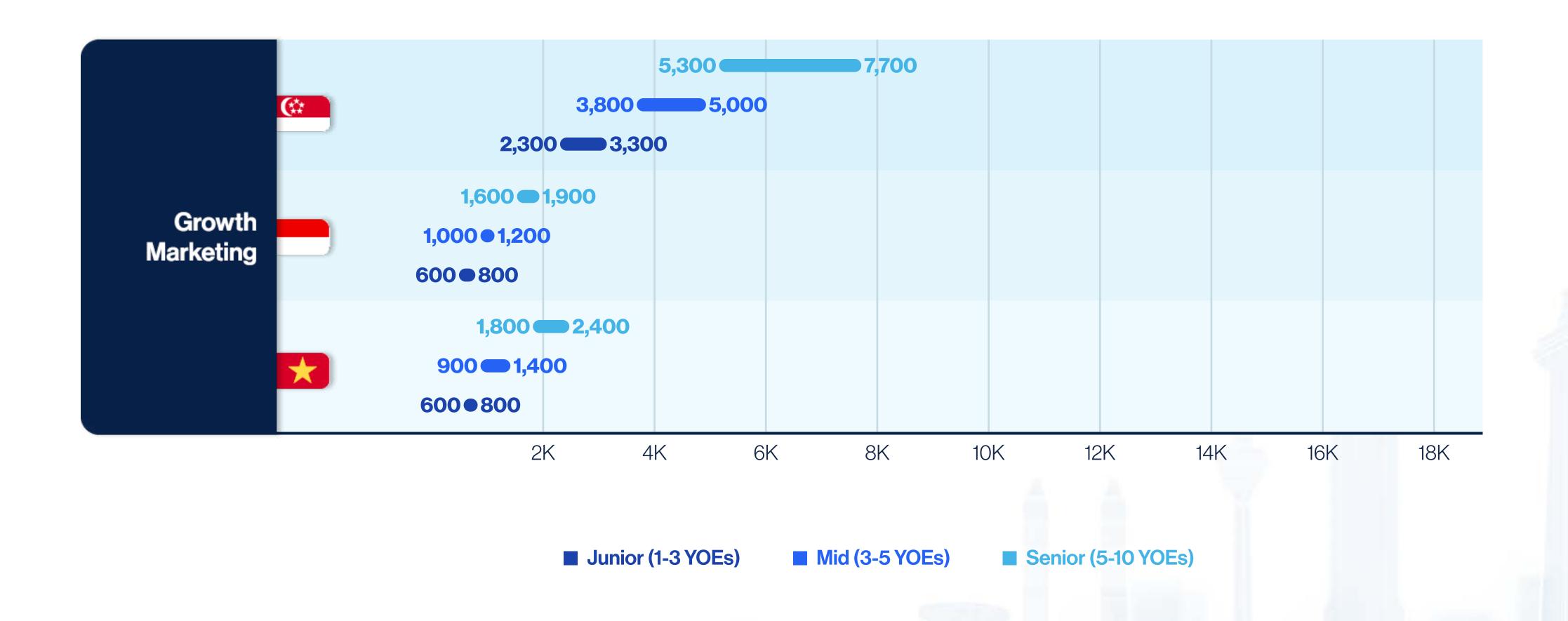






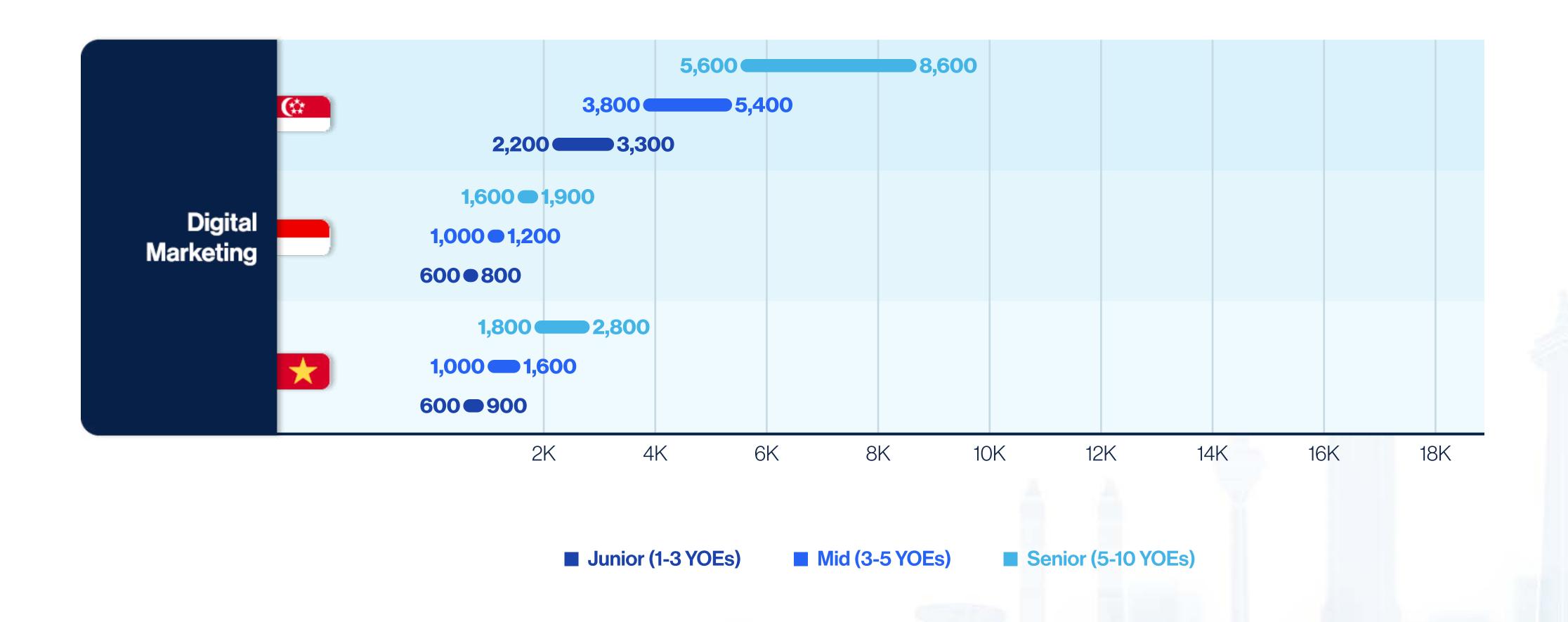






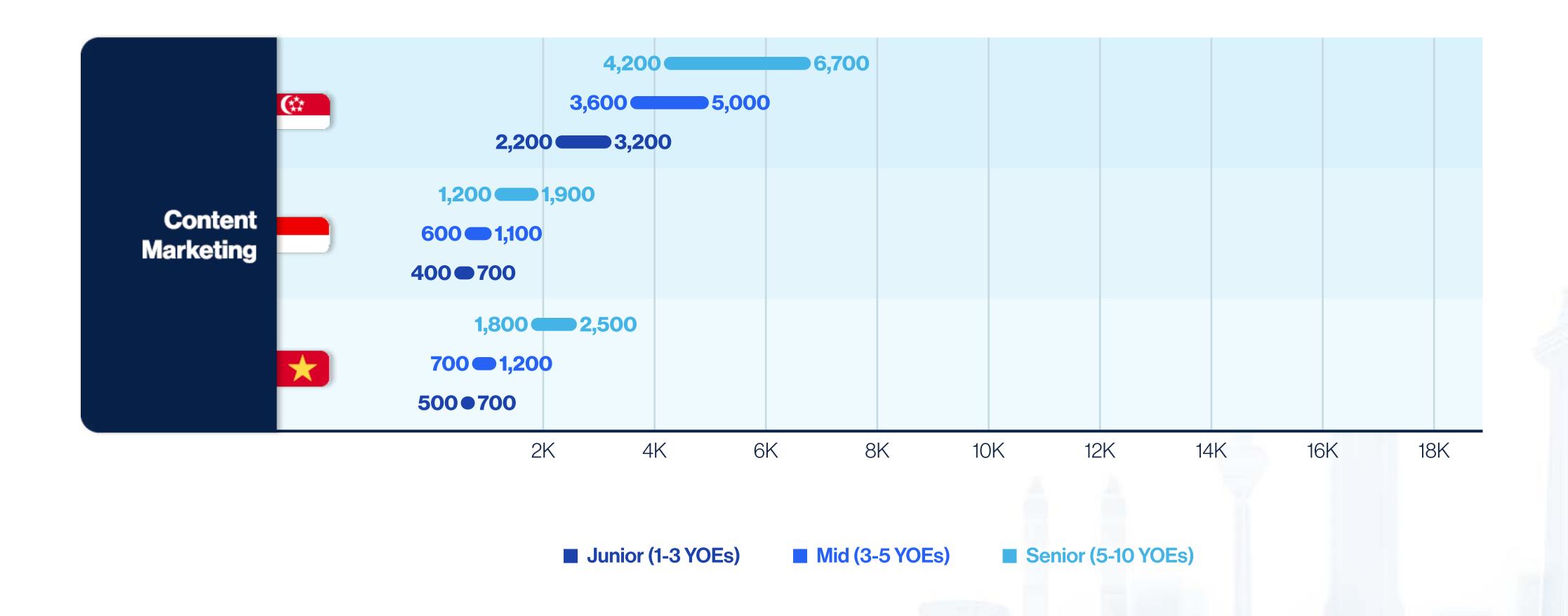






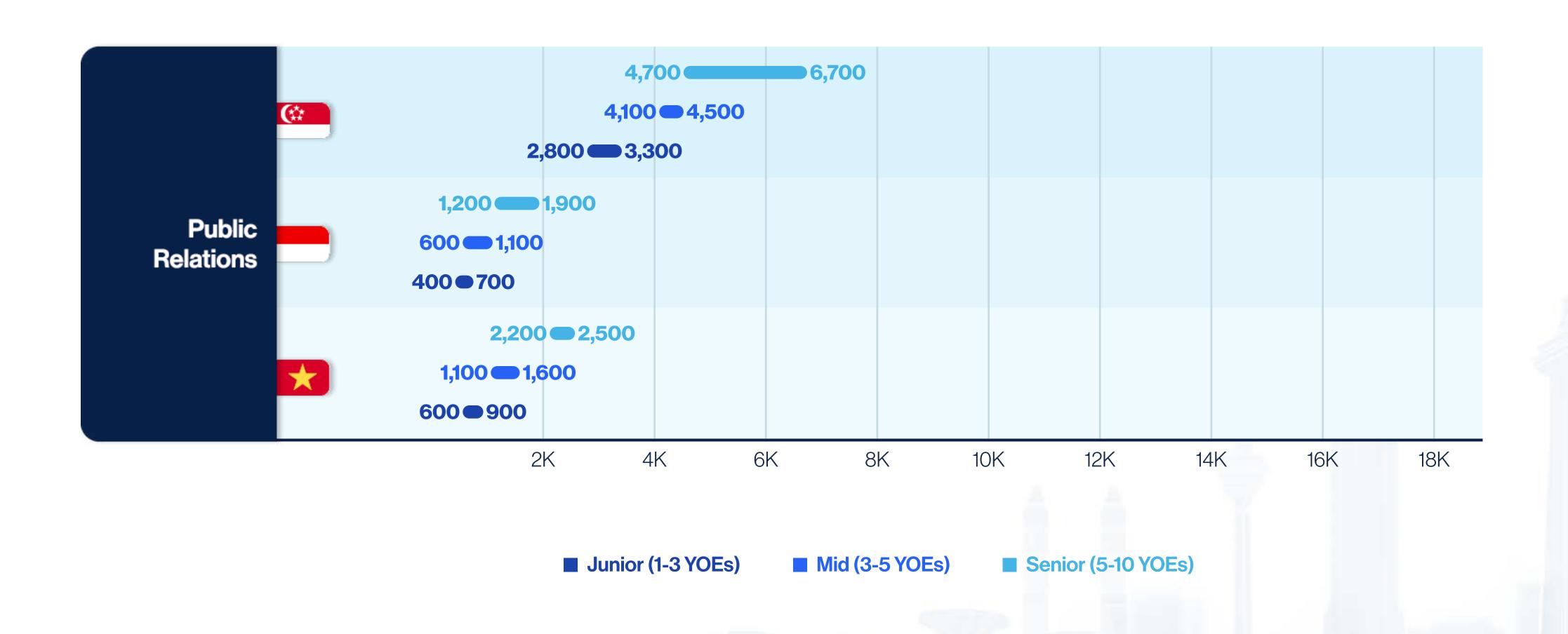
















Corporate Services Snapshot

S S OVERALL SALARY TRENDS

• The VP or Head of HR ranks the third highest-paid position among non-tech roles, making upwards of \$145,200 annually.



REGIONAL SALARY VARIATIONS

- Senior finance executives in Singapore still earn significantly more compared to their counterparts in the region: 3.3x more than those in Indonesia and 3.2x more than those in Vietnam.
- Similarly, Singapore-based senior HR executives earn 3.9x more than those in Indonesia, and 2.3x than those in Vietnam.



- Expertise in areas like corporate governance, compliance, legal affairs, financial management, risk mitigation, and human resources are highly sought after.
- Deep understanding of specific sectors like financial services, healthcare, or tech also commands a premium for in-house roles.
- Professionals with international experience are also highly valued to support market expansion and crosscultural workforce.









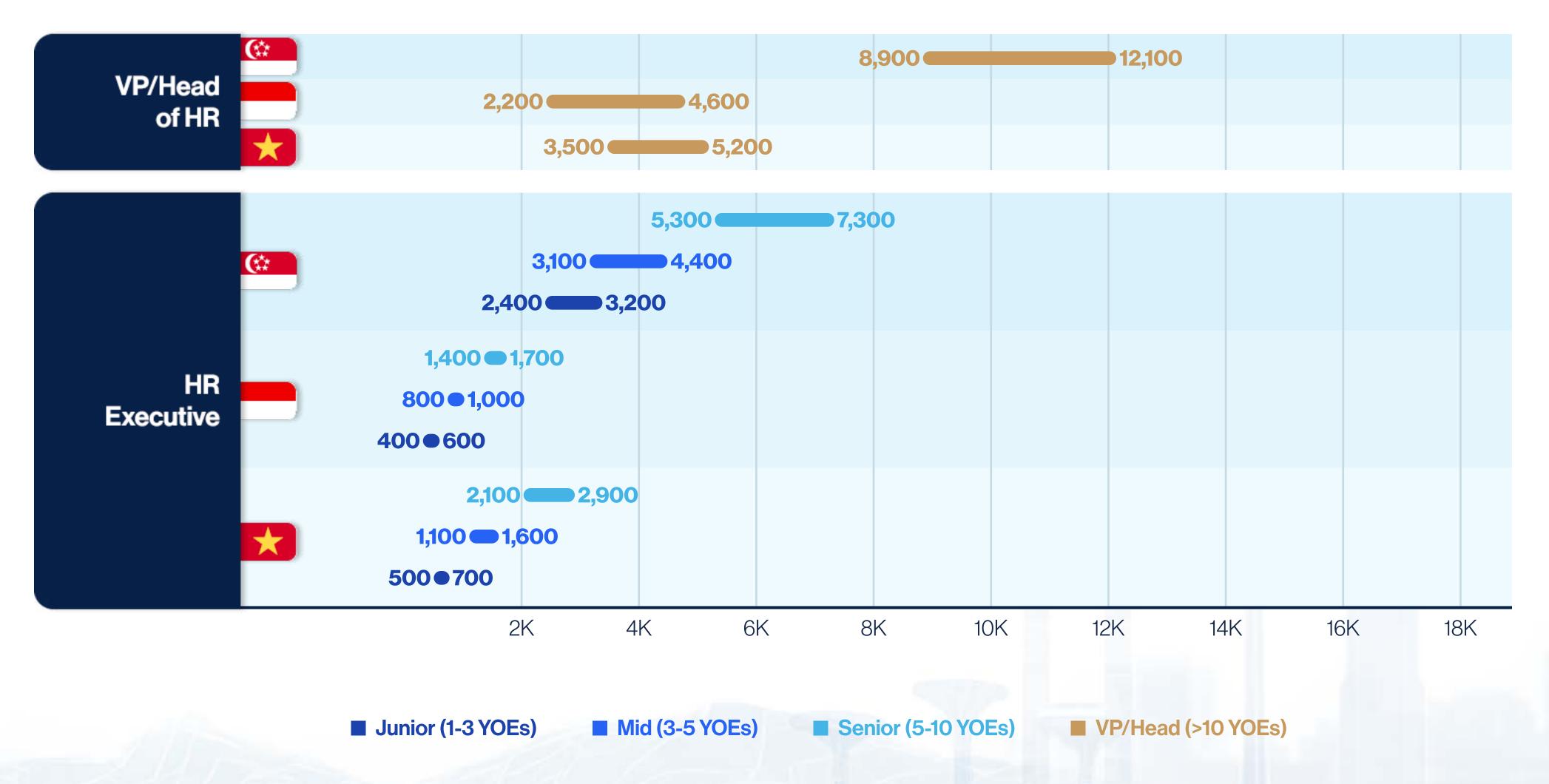
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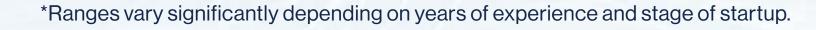
The demand for corporate services executives will continue to grow moderately across Southeast Asia, driven by increasing regulatory complexity and demand for leaner more efficient operations. Additionally, automation advancements may impact certain entry-level roles.





Corporate Services Range of Base Salaries in USD



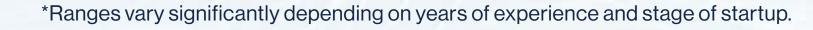






Corporate Services Range of Base Salaries in USD

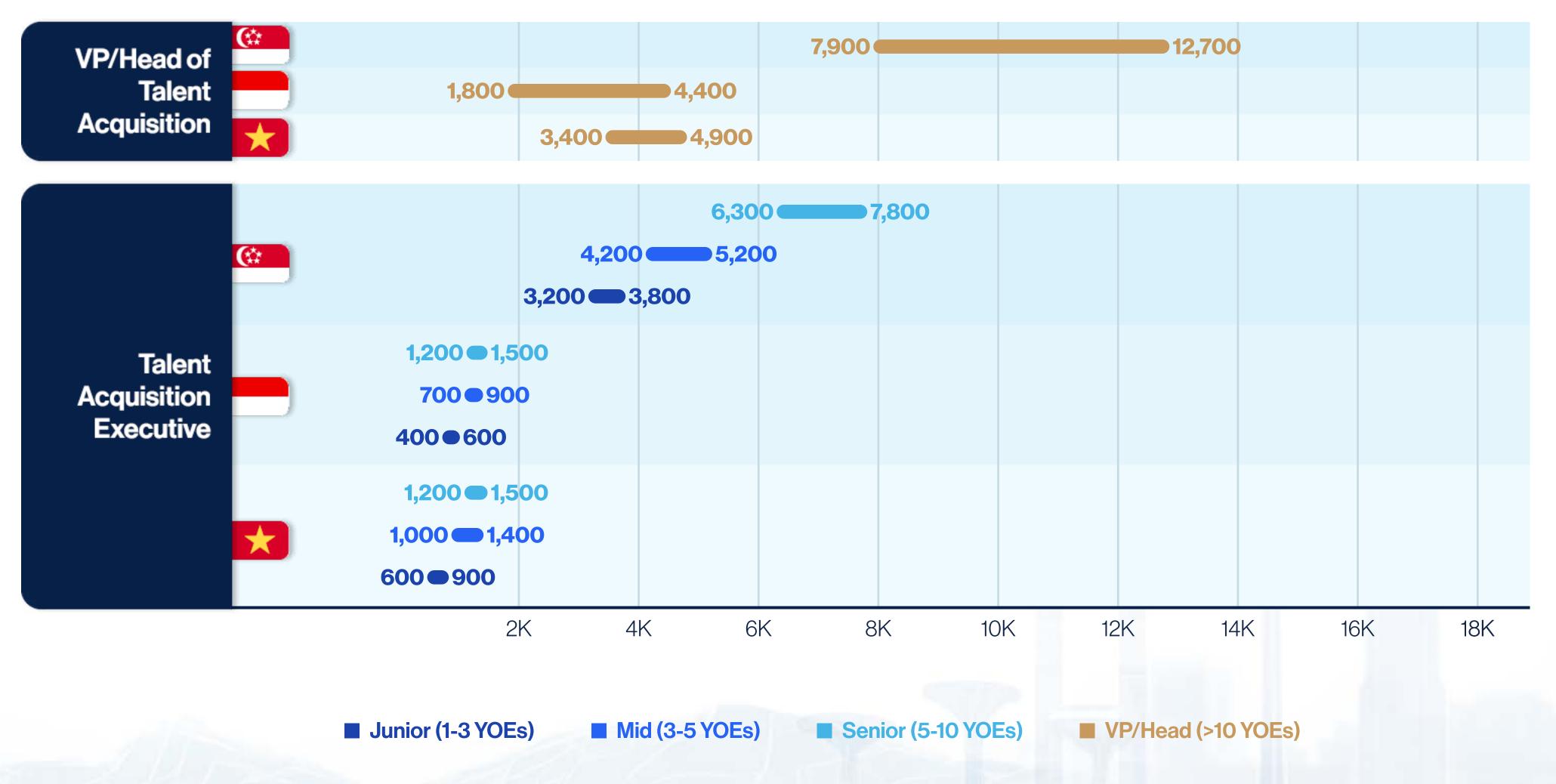








Corporate Services Range of Base Salaries in USD

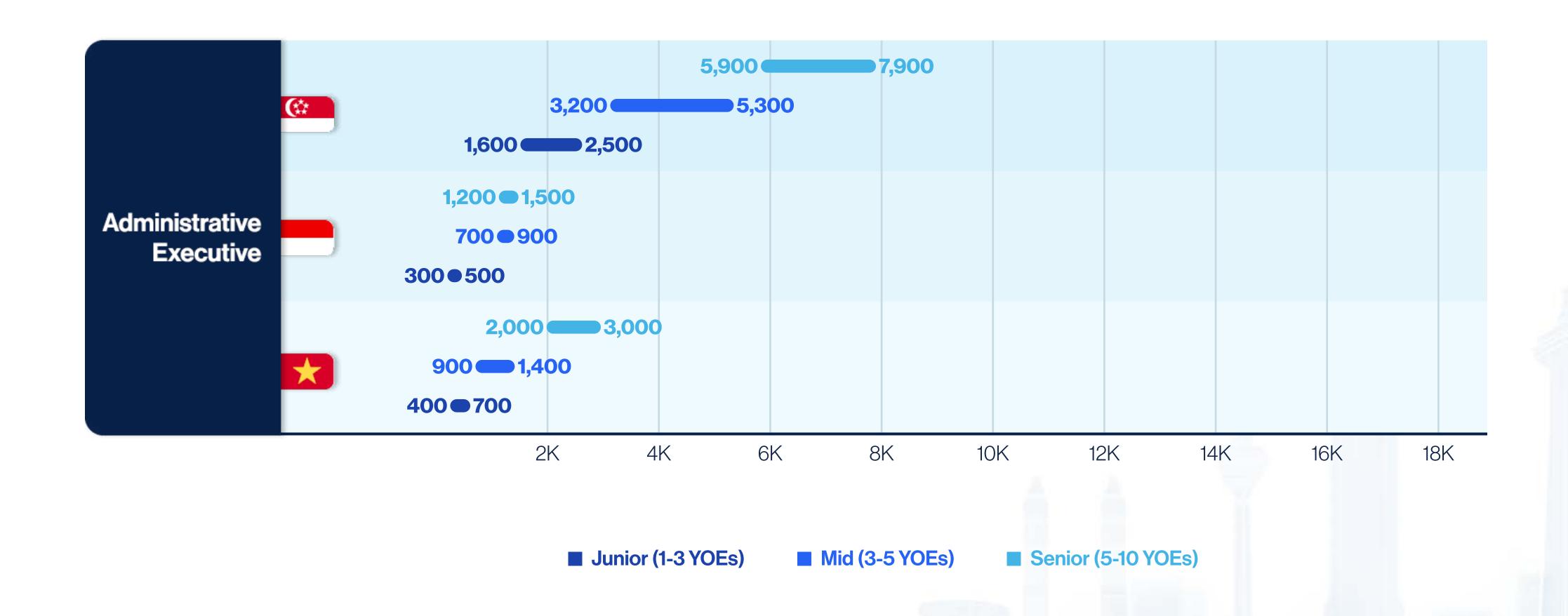








Corporate Services | Range of Base Salaries in USD





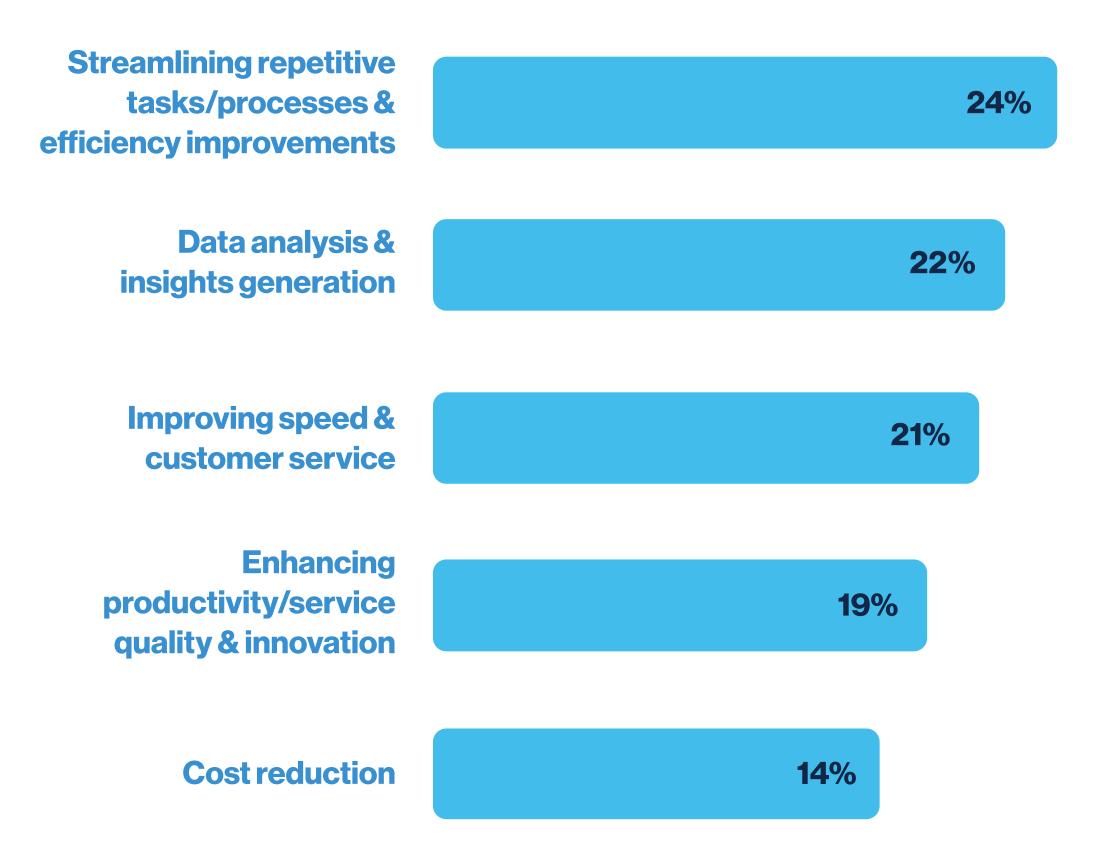




Al Sentiment Among SEA Startups: Trends and Outlook

We observe a wide range of AI adoption in the workplace among startups.

Which Areas Do You Think Al Has the Potential to Impact?

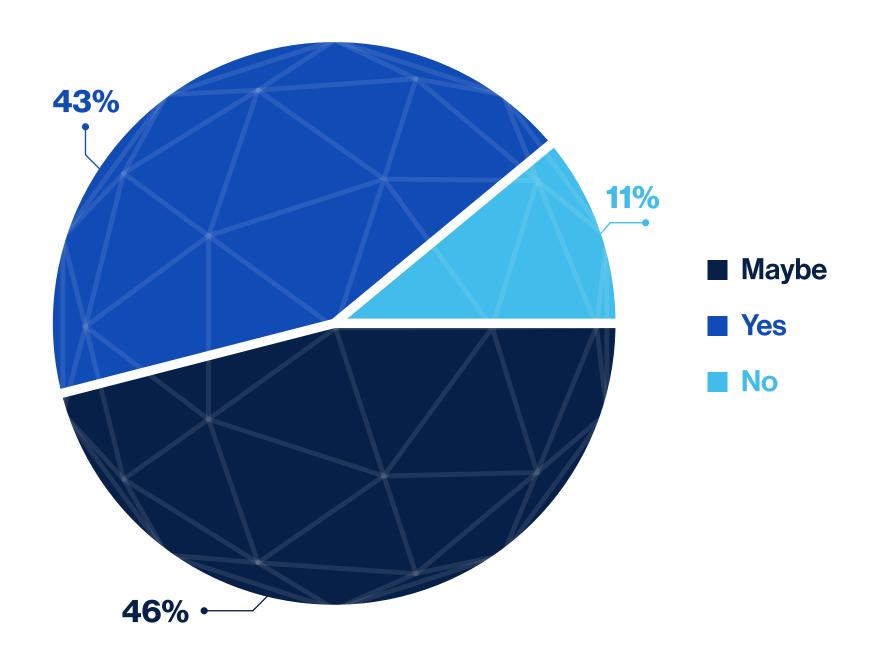




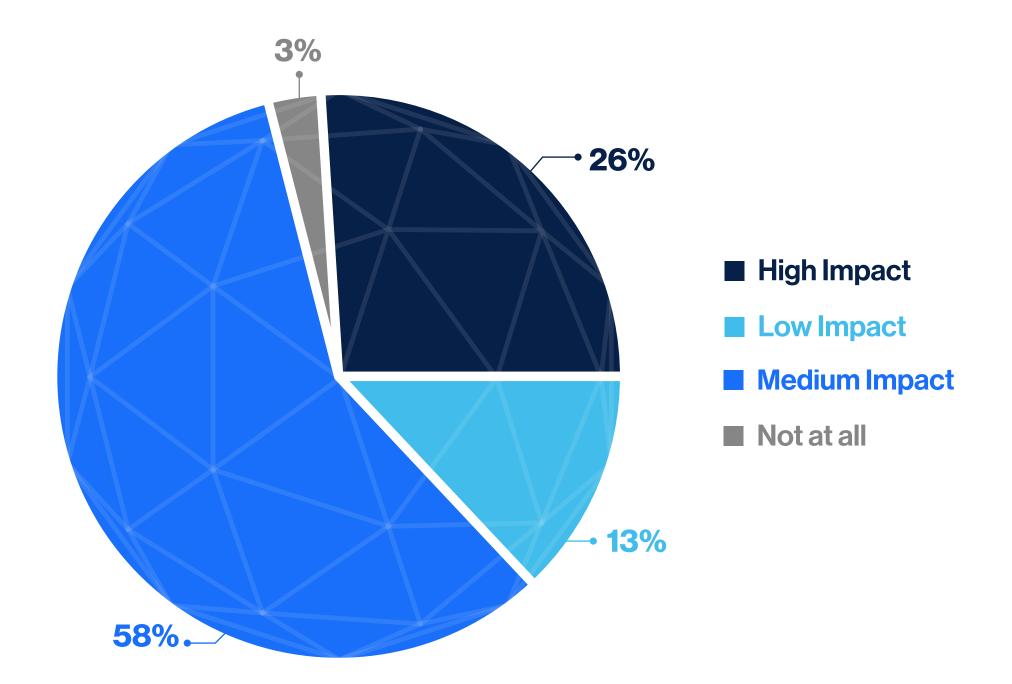


While there is general awareness of Al's potential, implementation varies greatly. Some startups are actively promoting AI use among their employees at all levels, while the majority prefers a wait and see approach.

Do You Plan to Explore or Implement Al to **Manage Costs and Reduce Overhead Within Your Organization in the Next 12 Months?**



To What Extent Can Al Contribute to **Operational Efficiency and Cost Savings?**

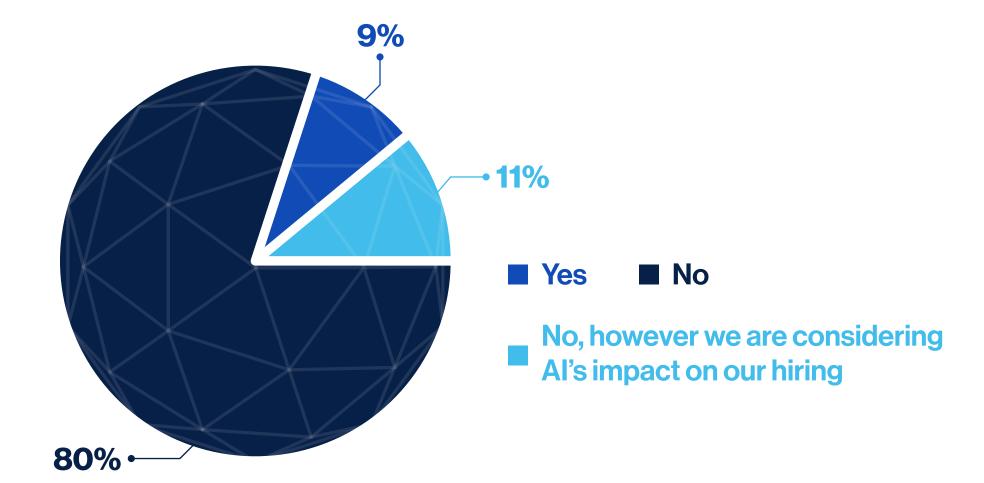






The adoption of AI and automation in Southeast Asia's startup scene is still in its early stages. As a result, 80% of founders have not yet expanded their workforce in response to these technologies, indicating that the impact on hiring is still under evaluation.

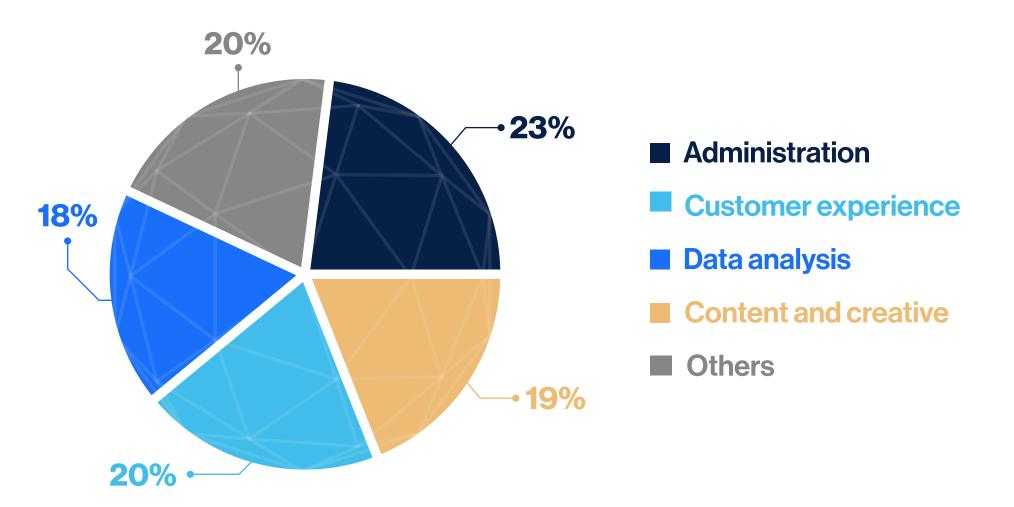
Has Al and Automation Led to **Increased Hiring in Your Startup?**



In the near term, founders embracing AI are prioritizing automation and efficiency, particularly in administrative tasks, content and creative areas, and customer service, with a strong emphasis on streamlining operations beyond engineering.

The main obstacle to wider workplace adoption of AI is concern over job displacement by employees according to many founders we spoke with, a concern that is even more pronounced in an economic downturn.

Top Functions Expected to Gain Efficiency from Al Adoption







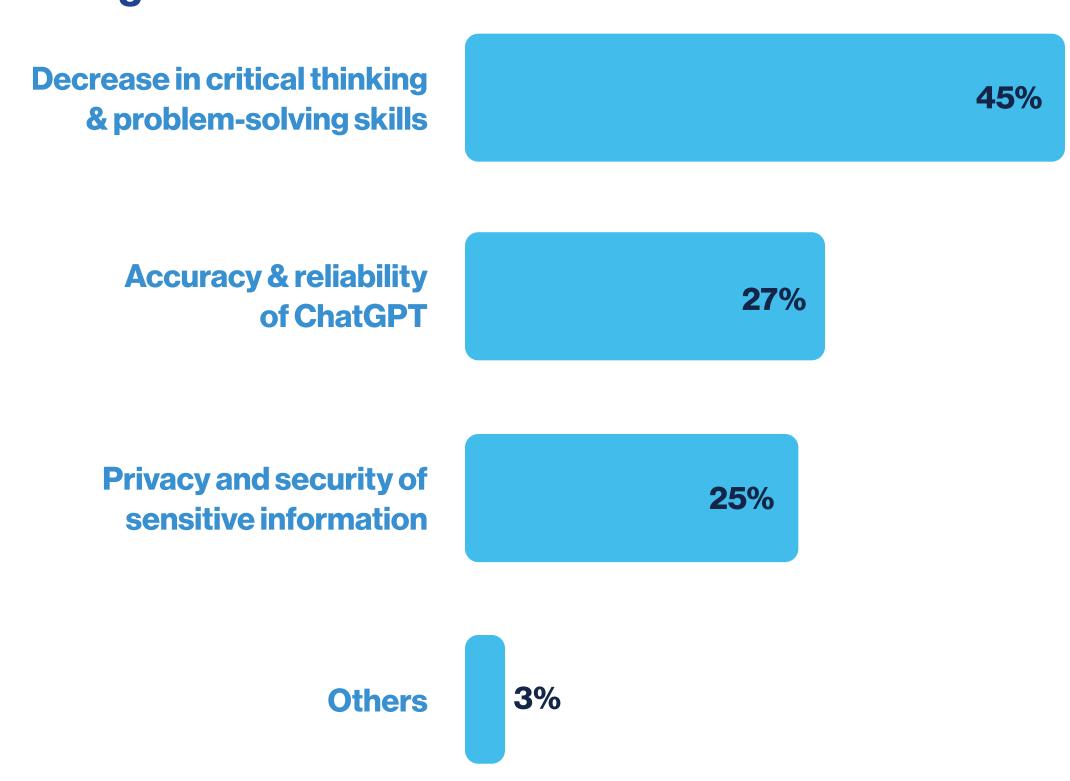
While content creation and customer service are identified as key areas for automation and efficiency gains, they are also the functions most likely to face headcount reductions as companies streamline their operations.

Which Function Is Most Likely to Experience **Headcount Reduction?**



One key concern for companies when employees use ChatGPT is that it may lead to a decrease in their critical thinking and problem-solving skills.

What Concerns Do Employers Have About Employees **Using ChatGPT?***







^{*}This data point is derived from a broader Glints study conducted in 2023 with 1,838 respondents that encompasses a diverse range of company types in Southeast Asia. While our primary focus remains on startups, the findings and perspectives from this wider study provide valuable context and insights into the startup sector within the broader business landscape.

Top 6 Soft Skills Rising in Demand for Al Talent in SEA

Drawing from our detailed research and interviews, we have identified the top six skills for AI talent in SEA, labeling their importance as 'high' and 'medium' to reflect their growing significance in the AI evolving landscape. These skills also reflect their rising value to startups in the region.

Skill	Definition	Importance	Relevance to AI
Communication	Ability to communicate concepts clearly and collaborate effectively with cross-functional teams	High	Critical for conveying AI concepts and working effectively in teams
Collaboration	Work in cross-functional teams towards a common goal, sharing knowledge, ideas, and efforts	High	Essential for interdisciplinary teams in AI projects, enabling the integration of diverse skills and perspectives for innovative solutions
Creative thinking	Generating novel ideas and approach to innovate	High	Essential for innovation, problem-solving, design, and ethical considerations
Data literacy	Ability to understand, collect, analyze, and interpret data effectively	High	Essential for AI development and applications
Problem-solving and critical thinking	Ability to identify, analyze, and solve complex problems	High	Crucial for applying AI to solve real-world problems
Understanding of ethics, bias, and fairness	Ability to recognize, analyze, and address ethical concerns, biases, and fairness issues that arise in the development and application of AI systems	Medium	Increasing significance in the AI field due to ethical concerns





Expert Panel

Current Al Sentiment

In this section, we provide a snapshot of the current sentiment towards AI, capturing the prevailing attitudes, perceptions, and trends that shape the Al landscape. From skepticism about Al job requirements to the transformative power of Al augmentation, we dive into the multifaceted world of artificial intelligence as seen through the eyes of founders and operators.



Caesar Sengupta **CEO & Cofounder of Arta Finance**

"Al is still in its early stages, so it's a bit silly to have job specs that require five years of Gen AI experience. Instead, we should focus on hiring highly skilled software engineers who specialize in the broader fields of ML, data science and predictive systems. In the coming years, we anticipate an increasing number of professionals gaining expertise in LLMs (Large Language Models) and becoming well-versed in its intricacies."



Hayk Hakobyan CEO & Cofounder of Bizbaz

"Al is not a thing in itself but a means to an end goal. In order for AI to be powerful, it needs to be operated within the framework and modalities designed with behavioral insights in mind. Al can only be efficient and meaningful, at least as far as predicting risk, repayment capability or other aspects of human character are concerned, as long as it operates within the boundaries or in the context of behavioral and neurosciences."



Sandy Goh Marketing Director of Glints

"We're integrating AI to enhance our creative processes, from getting a head start in ideation to enhancing output efficiency at scale. However, we're also mindful of the challenges, particularly in maintaining the uniqueness and quality of our work and ensuring our teams evolve alongside these technologies. Al represents a significant leap forward, but it requires us to be adaptable, continually learn, and apply a critical lens to how we incorporate these tools within our projects to truly harness their potential."



Shaun Wee People Strategy at Accredify

"Generative AI is transforming the world as we know it. Most, if not all, businesses and talents do recognize that the ability to productively harness Generative AI is a competitive edge, regardless of business function. As such, we can expect an increase in talents with AI-related skills, such as Data Analysis, Machine Learning, and Prompting.





Expert Panel

Current Al Sentiment



Xavier Anguera CTO & Cofounder of ELSA Speak

"Our company is actively integrating AI, including generative AI, into our products and internal processes. This technology acts as a technical assistant in engineering and research, as well as a means to boost the capabilities of our non-technical teams.

It's important to understand that AI doesn't replace human workers but instead serves as a powerful tool to enhance their work. For instance, a junior engineer, with proper training and mindset, can use AI tools like ChatGPT or Copilot to perform tasks at a quality level that would be typically expected of a more experienced engineer.

This leads me to believe that technical professionals will soon be divided into two groups: those who leverage Al effectively and those who do not. Effective use of AI tools can significantly improve job performance, and those who learn to incorporate these tools into their workflow will quickly surpass their peers in both efficiency and quality. However, it's vital to approach the output of AI tools with a critical eye, as they are sometimes inaccurate and introduce factual errors, hallucinations and regurgitations."



Laurence Liew Director of Al Innovation at Al Singapore

"Many in-house recruiters still assess AI hires like they do engineers, focusing on computer science technical assessments without fully appreciating the diverse skills required to excel in Al."



Henry Sun President of Choir Group

"When speech processing was in trend, linguists were in demand. Now that AI is moving into helping companies understand their efficiency and identify areas of low/high productivity, data analysts are in demand."

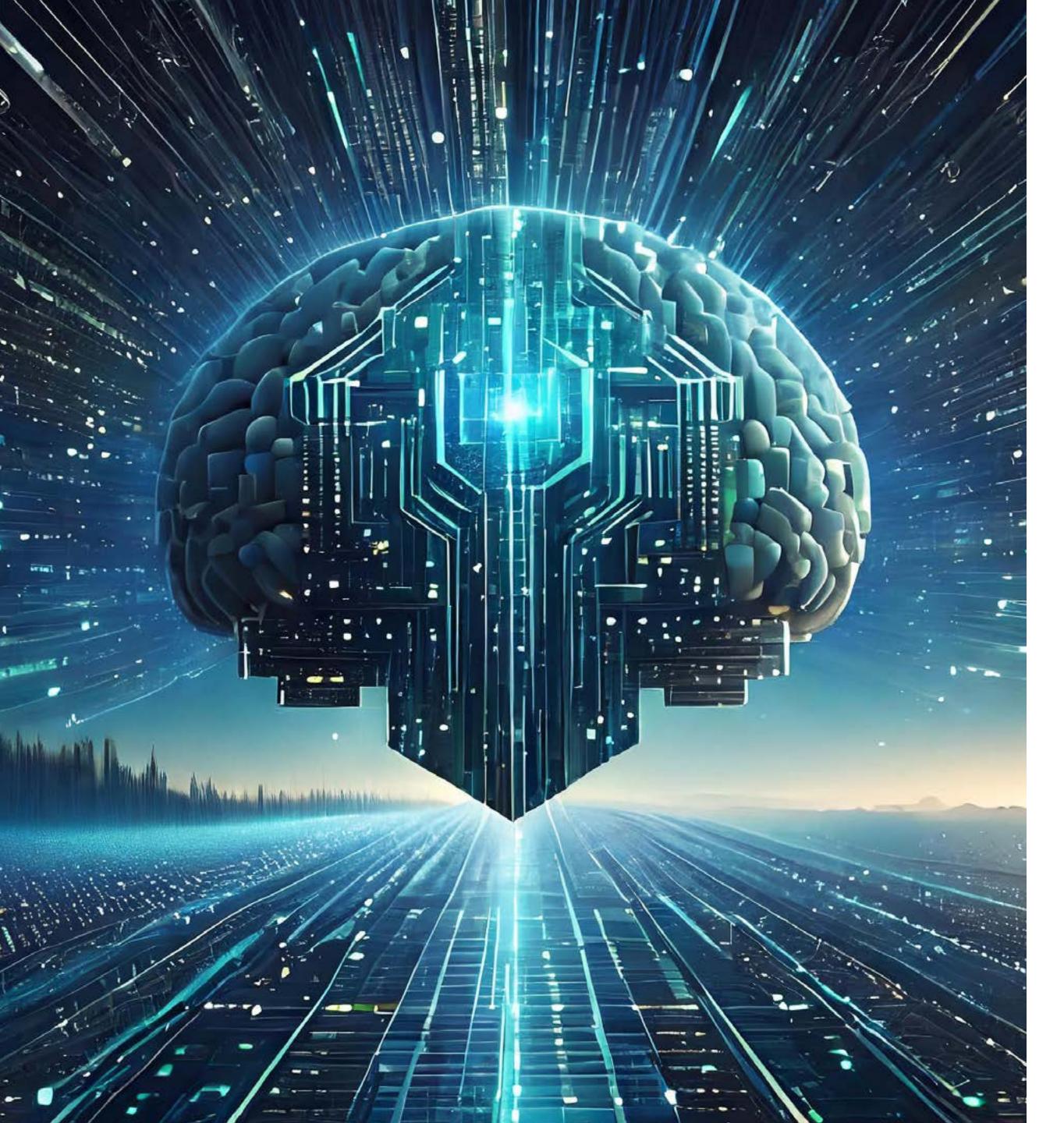


Eugene Bisovka CEO & Cofounder of Saola

"My bottleneck used to be hiring and finding the right talent. Soon, it will be about how quickly I can deploy AI employees and improve the quality of our operations."







Al Salary Trends: Preliminary Snapshot of Al Roles in Indonesia and Vietnam

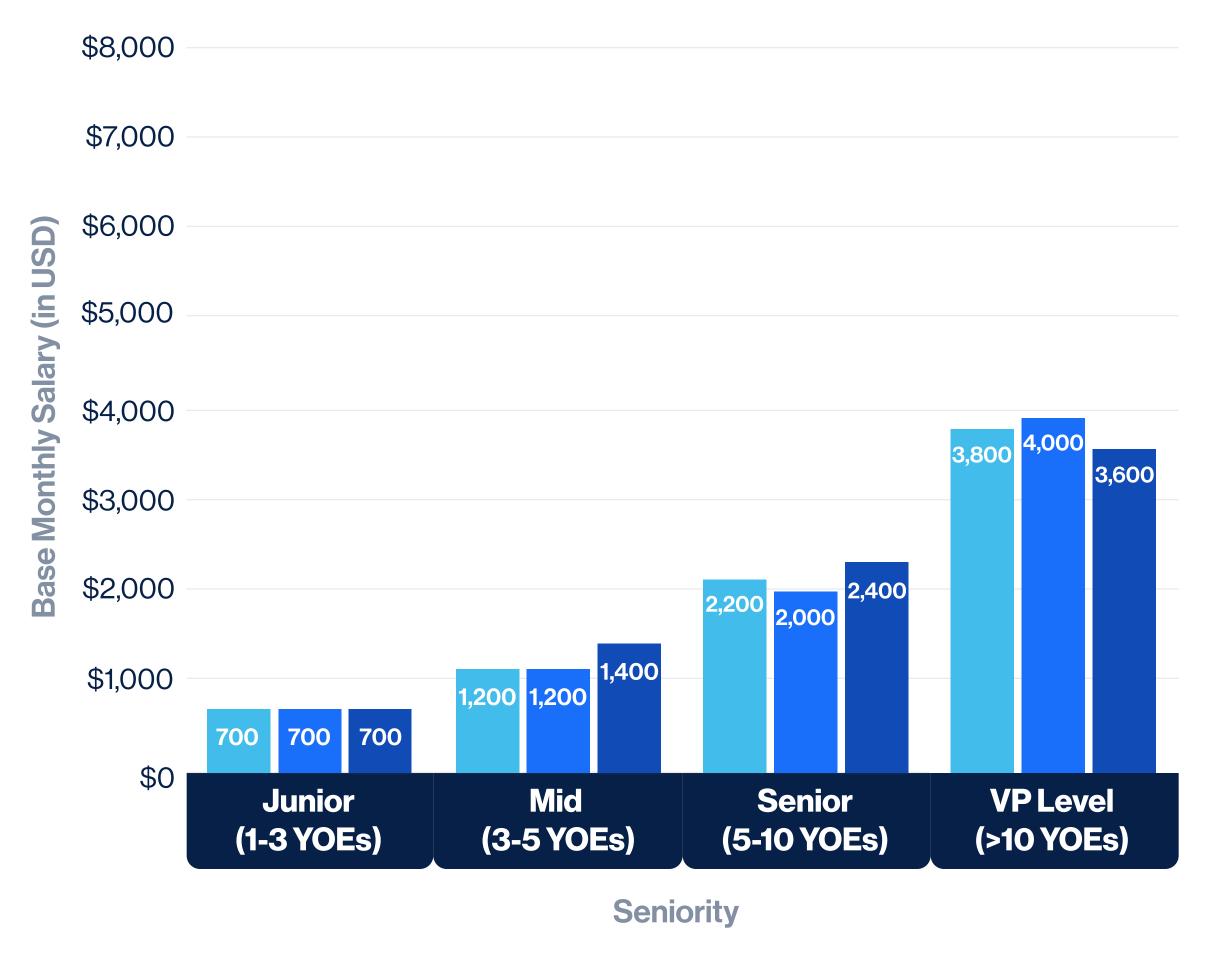
The Al salary figures 'in this report provide offer a snapshot, specific to the Vietnam and Indonesia markets, highlighting that AI-specific roles are still relatively nascent in this region. As Al's capabilities and contributions to startups become increasingly apparent, we can expect the salary ranges for roles to adjust, likely trending upwards.

We take a look at the Indonesia and Vietnam markets, where AI roles have experienced growth and demand for AI engineers, AI trainers, and AI research scientists. Based on our observations, we expect to see junior to mid-level professionals in the AI sector experiencing salary increases due to the premium placed on their scarce skill sets. Additionally, there is also an expectation for senior talent from abroad to play a pivotal role in upskilling these professionals in AI competencies, which suggests that attracting such senior expertise will command salaries higher than the regional average. This strategy echoes the approach taken by the Singapore government, which relied on senior talent to develop junior and mid-level capabilities in the nascent stage of its cybersecurity sector.

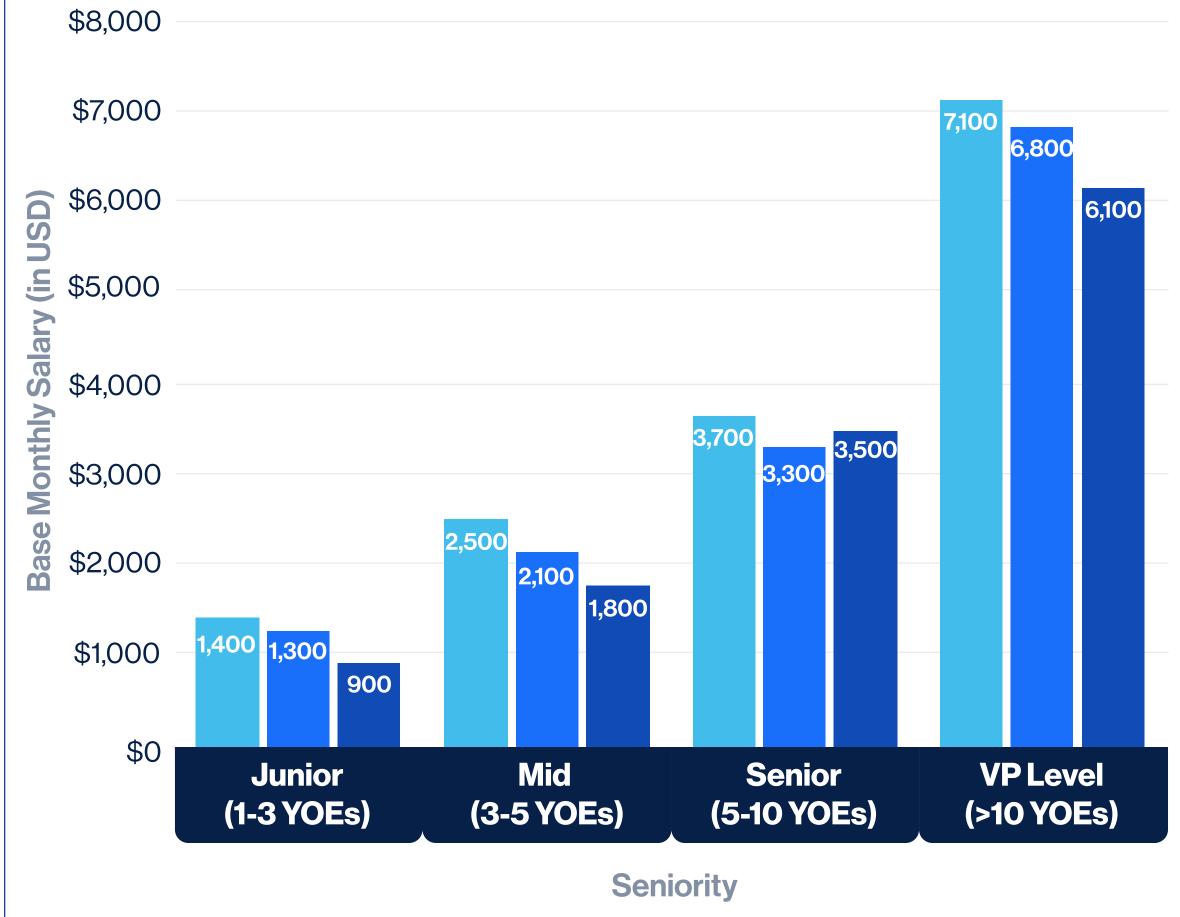




Average Al Base Salaries in Indonesia (in USD)



Average Al Base Salaries in Vietnam (in USD)













Expert Panel

Implementing AI in the Workplace

In the following section, we delve into the insights shared by industry leaders on their experiences and strategies involving Al integration into their operations. Each leader offers a unique perspective on the role of AI in their respective companies, shedding light on how these transformative technologies are reshaping their industries and enhancing efficiency. From code review to content creation, customer success, and beyond, discover how AI, particularly tools like ChatGPT, is making its mark in various facets of their businesses.



"I believe strongly in the need to incorporate AI into helping improve our overall efficiency as a team. Some of the initiatives our engineers have embarked on recently include the use of Copilot and other Gen AI tools in helping with code review and improving speed and quality of their code. We have also started experimenting with ways to incorporate Gen Al into making our Bot more human and tune its ability to better serve our doctors and patients."



"In looking ahead to 2024, we're keen on seizing opportunities in finding talent from emerging, cost-effective countries such as Vietnam. Additionally, our focus is on optimizing our own internal productivity by continuing to use generative AI technologies in everything we do. I'd expect a minimum of 30-50% increase in each individual's productivity from it."



"Our primary tool, ChatGPT, serves two main purposes: collaborating with freelancers, especially non-native English speakers, to enhance grammar and craft specific prompts, leading to savings of under \$3,000 monthly. This has raised our expectations from local writers, demanding higher standards and zero tolerance for typos or grammatical errors. Al, particularly ChatGPT, has significantly bridged the gap in content creation between native and non-native English speakers. Our account managers utilize ChatGPT for brainstorming and proofreading English content.

The question arises: Can Al replace freelance writers? While we see the necessity for potential employees to be proficient with tools like ChatGPT, we also expect them to deliver insights beyond what ChatGPT can provide, offering superior insights that enhance our content quality."





Expert Panel

Implementing AI in the Workplace



Human Resources Director of MFast

"We're currently utilizing AI tools such as ChatGPT and are in the process of training our talent on how to effectively use it. Our plan is to incorporate Al into our customer success strategies, particularly through chatbots, help desks, recommendation engines and to enhance the customer experience within our app. However, it's important to note that we're still at the initial stages of integrating Al into our operations.

At this point, we haven't realized any cost savings from Al. I believe that Al's role isn't necessarily about reducing budgets but rather about optimizing work processes. Personally, I foresee that in the next 2-3 years, AI could potentially take over roles traditionally done by humans, such as coding, screening CVs, or generating content recommendations.

As for challenges, there haven't been any significant issues so far. Our employees find AI tools useful and are excited about their potential. The main task ahead is dedicating time to train the AI to understand our specific business context and needs."



Caesar Sengupta **CEO & Cofounder of Arta Finance**

"Arta reimburses employees for Open AI or Bard or equivalent AI systems, ensuring everyone has access to the latest in Gen Al resources. Al is poised to be a transformative force in all aspects of the business and while it's impossible to predict its specific impact, the only way to harness its full potential is by actively exploring and incorporating it into all aspects of our operations in a responsible, safe and compliant manner."







Flexible work arrangements, including hybrid models, top the list for retaining talent, followed closely by career development opportunities and Employee Stock Ownership Plans (ESOPs). The trend towards hybrid work is anticipated to continue into 2024.

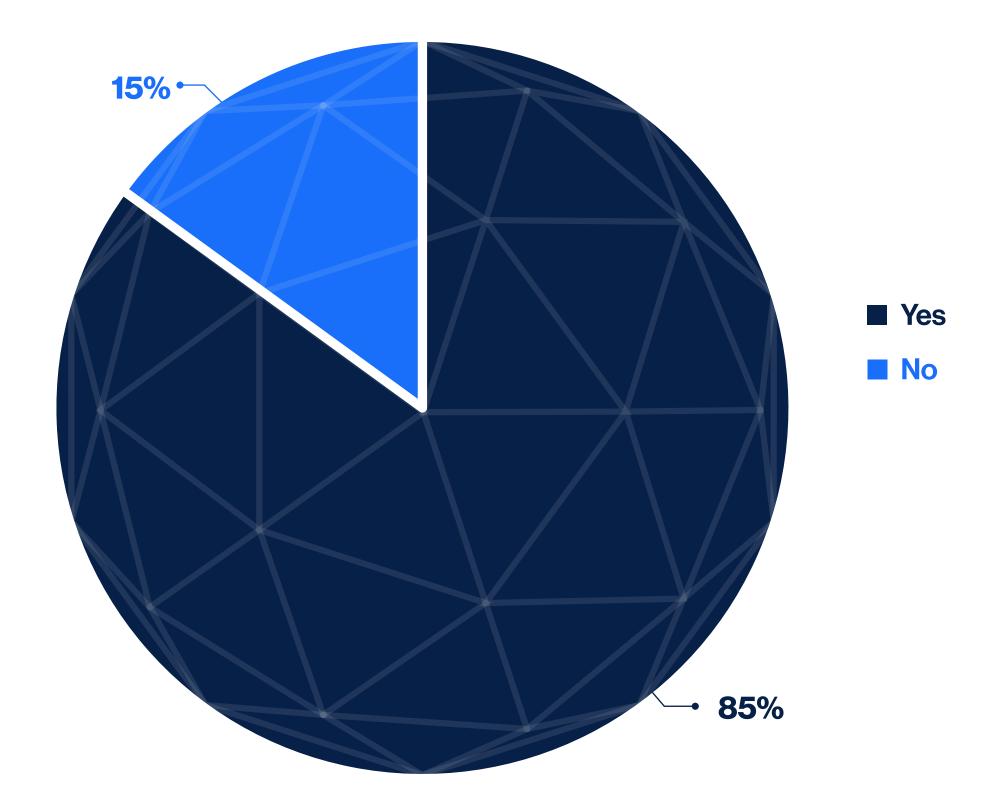
Top Initiatives for Retaining Talent







Are You Upskilling or Reskilling in Response to AI?*



As Al continues to evolve, the shelf life of IT degrees and certifications is diminishing, making upskilling and reskilling more critical than ever. The need for reskilling will become increasingly significant as Al's potential to automate tasks and augment human work becomes more apparent.

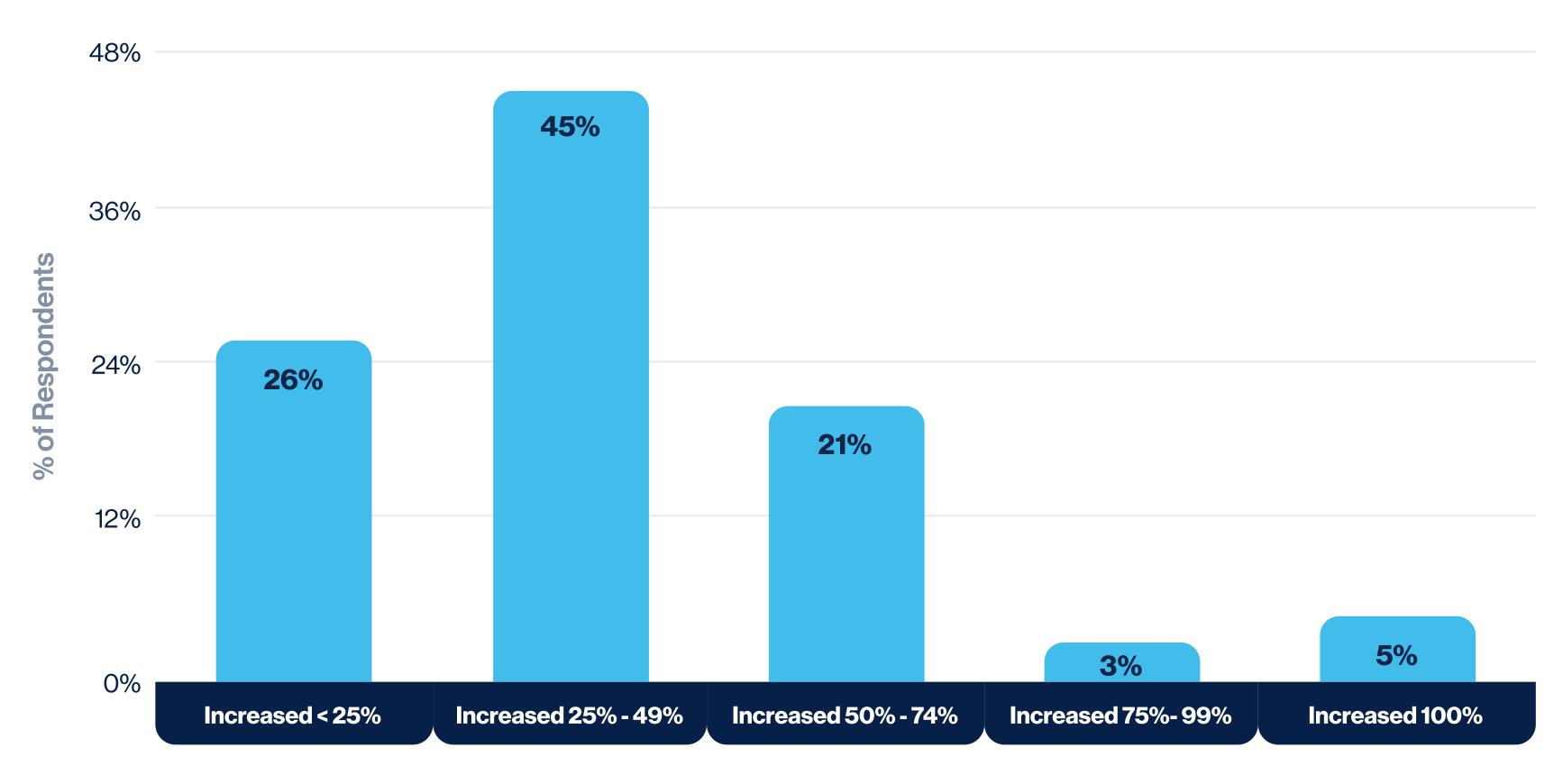




^{*}This data point is derived from a broader Glints study conducted in 2023 with 1,838 respondents that encompasses a diverse range of company types in Southeast Asia. While our primary focus remains on startups, the findings and perspectives from this wider study provide valuable context and insights into the startup sector within the broader business landscape.

What Is Your Productivity Gain Using ChatGPT for Tasks?*

We are starting to see the emergence of the Al-augmented professional or individuals who integrate AI tools and technologies into their workflow to enhance their decision-making, streamline processes, and achieve stronger outcomes in their respective fields. As Al technology advances, we anticipate a general increase in average productivity across the board.



% of Productivity Gain



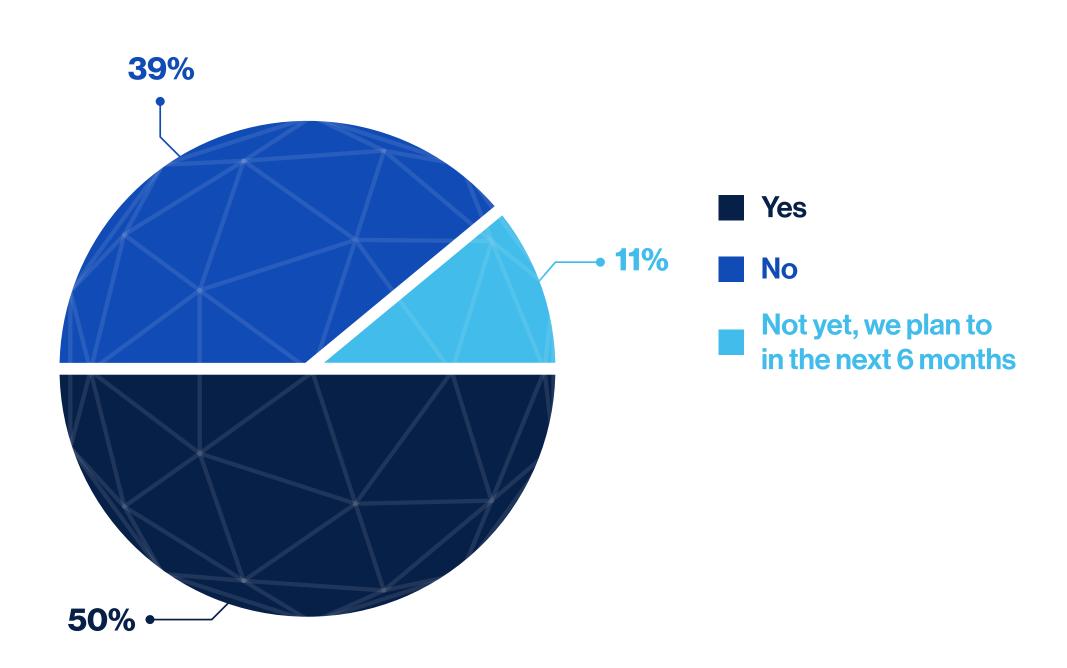


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The Rise of Cross-Border Hiring in Southeast Asia

Nearly half of the respondents currently hire cross-border employees, with an additional 11% planning to do so in the next six months. Indonesia, Malaysia, and Singapore emerge as the top destinations for companies seeking to hire cross-border talent.

Does Your Startup Hire Cross-Border Employees?



The primary motivations for hiring cross-border employees include accessing a broader talent pool, supporting market expansion, and achieving cost savings.

Top Reasons for Cross-Border Hiring

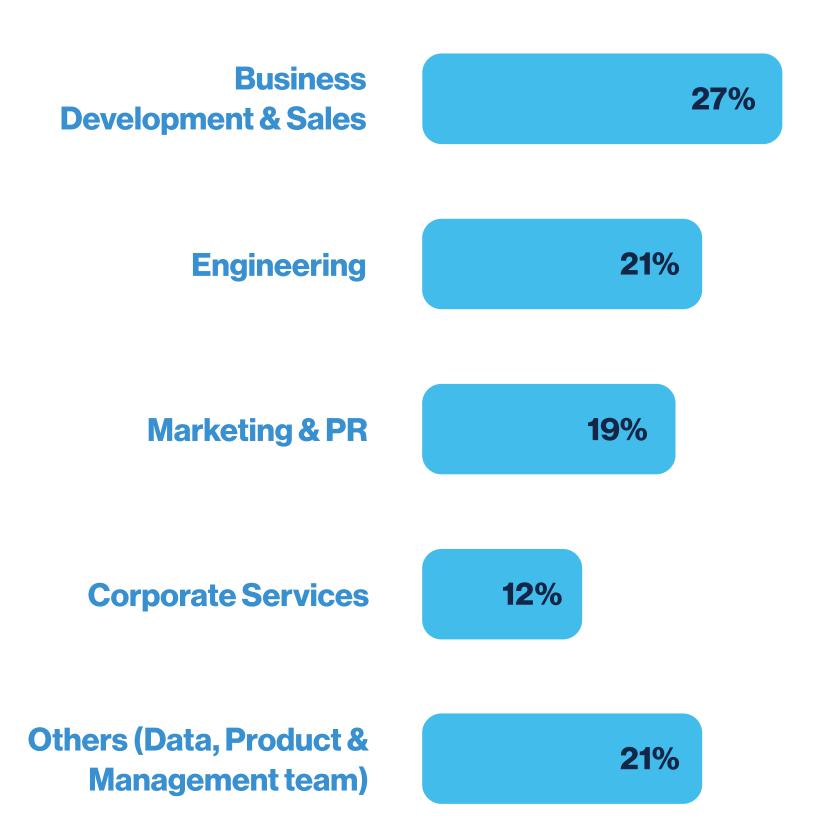






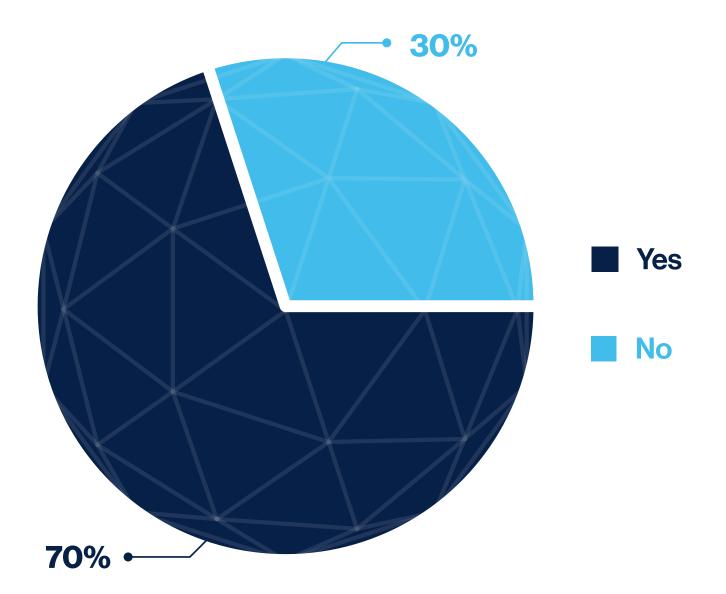
The top three functions driving the hire of more cross-border employees are business development and sales, engineering, and marketing and PR.

Which Functions Do You Plan to Hire More Cross-Border Employees?



This trend of hiring cross-border employees is expected to persist into 2024, driven by the ongoing need for specialized skills, the strategic advantages of local market insights, and the pursuit of operational efficiencies across different markets.

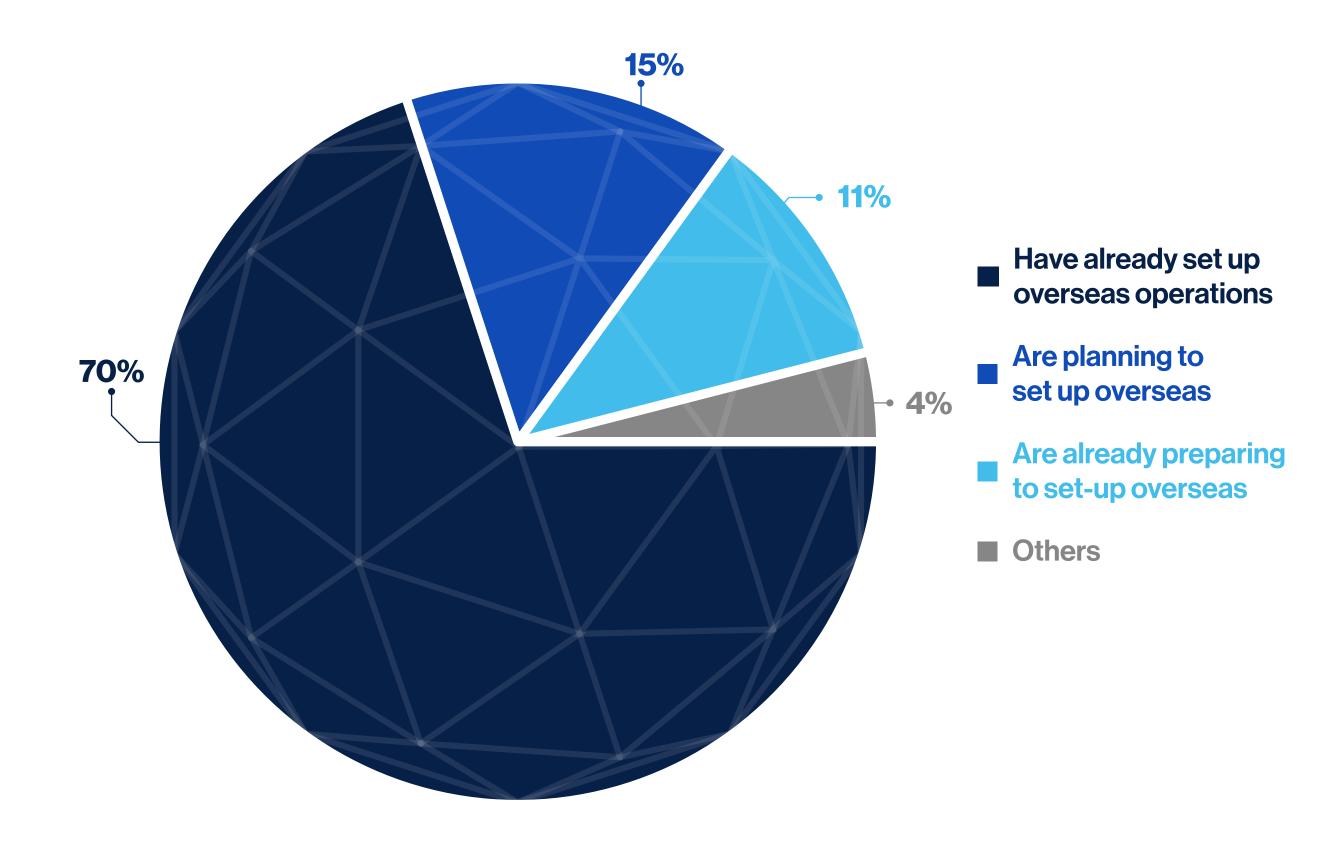
Do You Have Plans to Increase Cross-Border Hiring?







Top Reasons for Chinese Companies Hiring Employees in Southeast Asia



Chinese companies expanding into Southeast Asia or using Singapore as a global base often hire local business development employees first. Local tech hires are cost-effective, and marketing and PR demand local knowledge for effective campaigns.





Expert Panel

Future of Work Trends

In this section, we present insights from industry leaders who share their perspectives on the evolving landscape of work and the transformative impact of Al. From the growing importance of soft skills to the role of AI in enhancing productivity and shaping the future of employment, these experts offer valuable insights into the dynamic intersection of human capabilities and artificial intelligence.



"The future of work is increasingly leaning towards remote options and flexibility; companies failing to adapt to this trend risk losing top talent. As the workplace evolves, soft skills are becoming the key differentiators. In an environment where change is constant and the future of hard skills is uncertain due to the potential takeover by AI, qualities like curiosity, learning agility, and adaptability are highly valued."



Mimi Duong **Head of People & Operations of Ascend Vietnam Ventures**

"Al has the potential to boost productivity within startups, not by replacing roles or personnel, but by enhancing their capabilities. Following ChatGPT, there's many applications that require minimal training. The key skill to harness these tools effectively is mastering the art of crafting prompts.



Kiyan Foroughi CEO & Cofounder of Needle

"One of the hottest roles in demand right now is the emerging position of AI prompt engineers. This role is kind of a mystery in terms of job description, especially in Southeast Asia, and honestly, all around the globe. It requires a unique set of skills - a mix of a forensic anthropologist, engineer and editor. Though pinpointing exact salaries is tricky, we expect compensation to be on par with full stack engineers with similar experience levels.

In our view, everyone is an AI Prompt Engineer at the end of the day. You don't necessarily have to be an engineer to do it or enable its benefits. There are enough tools and plugins out there to enable non-technical team members as well.

Looking ahead, we believe that knowledge workers who do not leverage generative AI to enhance their work efficiency by 30-50% may face challenges in employability. Furthermore, we anticipate that certain roles, such as Sales Development Representatives, may gradually be automated or evolved by AI, leading to a transformation in the employment landscape."





Expert Panel

Future of Work Trends



Anubhav Chopra

VP of Product, Engineering & Data of ELSA Speak

"The increasing adoption of AI in coding, such as Copilot, will also increase an individual's quality and speed. Similarly, employing generative AI for designers will help accelerate the visual design process, and product managers leveraging Al tools will boost their own productivity in their roles."



Paul Hadjy **CEO & Cofounder of Horangi**

"The shift in greater automation demands more training for employees and necessitates that individuals be more experienced to make impact within organizations. There will be fewer opportunities for newcomers to enter the industry, raising the barrier to entry."



Syifa Zakia

Head of Entrepreneur Experience of Endeavor Indonesia

"Hybrid work is here to stay. Some companies that once embraced a 'work from anywhere' policy are now mandating office days during the week. Many miss the spontaneity and creativity of in-person brainstorming—experiences hard to replicate in scheduled Zoom calls."











Nurturing the Next Wave of Tech Talent

Insights from Shirney Huang, Head of AppWorks School



The future is all about critical thinking and constantly asking 'Why?' When you're learning, you get used to asking questions, and Al gives you the answers. Then, you might stop asking. Do you challenge it?







AppWorks School is at the forefront of tackling the tech talent crunch, having propelled over 800 graduates into software engineering roles at top companies like KKBOX and Gogoro. The school's comprehensive curriculum now spans across Android, iOS, Front-End, Back-End, Data Engineering, and Blockchain, reflecting its commitment to evolving with the tech industry's demands. Shirney Huang, the Head of AppWorks School, shares insights on hiring trends and the transformative role of AI in education.

Hiring Trends and Observations

According to Huang, despite tightening headcounts, the demand for skilled software engineers persists, with companies becoming more selective and cautious of costs. Over the past year, AppWorks has trained 442 students, 90% of whom entered engineering fields, highlighting a strategic focus on critical sectors.

A noteworthy trend is the growing demand for backend and data engineering roles, fueled by the emergence of AI technologies. Data engineering, in particular, is becoming increasingly important as companies seek to prepare, collect, and analyze data for Al models. This rise in demand underscores the critical role of data engineers in today's tech landscape. The impact of AI on learning and development, especially generative AI tools like ChatGPT, have transformed the learning process for junior engineers. These tools provide immediate answers to complex problems, making the learning process more efficient but also raising concerns about the erosion of critical thinking skills. Shirney Huang captures the essence of this

evolution, "And they (engineers), among all the resources they have today, need to find the right solution that can really solve their problem," highlighting the essential skill of navigating through a sea of information to identify effective solutions.

Huang further addresses the importance of critical inquiry in the age of AI, stating, "The future is all about critical thinking and constantly asking 'Why?' When you're learning, you get used to asking questions, and Al gives you the answers. Then, you might stop asking. Do you challenge it? So, you need to dive deep into the real problem, the core values you want to deliver, or the best solution you are looking for."

In response to these challenges, AppWorks School has doubled down on integrating critical thinking exercises into its curriculum, preparing students to not only seek answers but also to understand the complexities of the questions they pose. This approach ensures that graduates are not only technically proficient but also equipped with the intellectual rigor necessary to navigate and innovate in the ever-evolving tech landscape.







Spearheading Growth through Innovation and Strategic Expansion

Insights from Allen Jaeyoon Lee, Head of People of Aspire



To embed Al into the company's culture, some of our teams initiated gamification strategies that reward Al usage among our team.







Allen Jaeyoon Lee, Head of People of Aspire, shares insights into the company's approach to driving growth and fostering a culture of innovation, with a particular focus on team-building.

Strategic Expansion and Talent Acquisition

Following a successful Series C funding and reaching profitability, Aspire is actively expanding its team in an effort to launch new products and enter new markets. The emphasis on strengthening teams is critical as the company moves into new regions, including Hong Kong. Reflecting on recent recruitment success, Lee notes, "Last year was particularly good for us in terms of hiring, given the shifts in the job market and the availability of talent from other tech companies. The balance of labor supply and demand really worked to our advantage."

In the process of expanding its team, however, Aspire faces several hiring challenges, most notably in aligning new talent with the company's dynamic culture and forward-looking mission. "Finding the right cultural fit is really important for us," Lee says, highlighting the delicate balance between the need for adaptability in a fastchanging environment and some candidates looking for a more stable organization. This difficulty is compounded by the high volume of applications and the competitive tech job market, making it particularly challenging to identify individuals who not only have the required technical skills but also share Aspire's vision and commitment to innovation and growth.

To navigate these hiring challenges, Aspire clearly communicates its mission, the impact of its work, and the potential for growth within the company. In this way, the startup aims to attract individuals who are not just looking for a job but are seeking to be part of a purpose-driven journey. At the same time, to retain good talent, Aspire provides continuous learning opportunities, flexible work arrangements, and a supportive organizational culture, helping to mitigate the uncertainties typically associated with startups and turning them into opportunities for innovation and leadership.

Driving Productivity: Integrating AI in the Workplace

Aspire has strategically incorporated Al across its operations to enhance productivity and streamline processes, particularly in communication and administrative tasks. Lee highlights how the adoption of Al tools has supported the team to better manage their workload, from automating routine tasks to optimizing complex workflows. This utilization of AI extends to creating documents, various content, and different forms of communication, showcasing Aspire's commitment to leveraging technology not just for financial management solutions but also in enhancing the productivity and creativity of its workforce.









Driving Healthcare Innovation and Embracing Al

Insights from Wai Mun Lim, CEO & Founder of Doctor Anywhere



As the business grows, when we become more and more efficient, we can shift costs down; we become more competitive.







Doctor Anywhere, a leading force at the intersection of healthcare and technology, is making bold strides under the leadership of Wai Mun Lim. With recent initiatives to expand its team and harness artificial intelligence, the company is setting new benchmarks in healthcare delivery.

Strategic Growth and Talent Acquisition

In the wake of a US\$40.8M funding round last December, Doctor Anywhere is aggressively expanding, especially in engineering, product management, data analysis, and Al. This growth spurt is partly thanks to the current layoff environment, which Lim sees as an opportunity to attract top talent. "When everyone is cutting, how can we use this opportunity to get people to join us," Lim posits, signaling a strategic move to enhance their team with high-caliber professionals and fill crucial vacancies.

In 2023, Doctor Anywhere began to solidify its Al initiatives, moving from a small team of AI talent to a clearer, projectfocused approach this year. This includes doubling down on Al-related roles to bolster their capabilities. Lim acknowledges the transformative power of AI, stating, "While AI is going to be a game-changer in the world; the honest truth is not every company can be AI-enabled." This realization led to a comprehensive backend overhaul in 2022, making collaboration with platforms like OpenAl feasible and strategically positioning Doctor Anywhere to "expand the distance between us and our competitors."

Operational Efficiency Through Al

Doctor Anywhere's integration of AI has significantly optimized its operations. By the end of last year, the introduction of AI elements meant that departing team members didn't always necessitate replacement hires, especially within the operations team. Lim emphasizes the company's shift towards efficiency: "As the business grow and when we become more and more efficient, we can shift costs down; we become more competitive."

The adoption of AI is not limited to backend operations but is a company-wide initiative. "We are all using Al in what we do," Lim remarks, highlighting the broad application from product development to customer interaction. This inclusive approach to Al adoption reflects a significant buy-in from the leadership team, underscoring a collective commitment to leveraging Al for growth and innovation.

Lim advises on the importance of embracing AI, likening its future ubiquity to the indispensability of PowerPoint today. "People need to at least have a good understanding of what AI is," he asserts, emphasizing the importance of AI literacy across all levels of the organization. Doctor Anywhere is not just experimenting with AI; it's actively using it to enhance the user experience, making previously impossible advancements feasible.

Doctor Anywhere's journey exemplifies a proactive, strategic approach to growth, talent acquisition, and technological innovation. By leveraging the layoff environment for talent acquisition, doubling down on AI, and preparing the organization for an Al-driven future, Doctor Anywhere is not just navigating the present but actively shaping the future of healthcare and technology.











In the swiftly evolving landscape of the tech industry, Oswald Yeo, the CEO and Cofounder of Glints, shares his strategic foresight on navigating hiring challenges, leveraging AI in talent strategy, and preparing for the future of work. His reflections from 2023 and projections for 2024 offer a comprehensive roadmap for startups looking to thrive in these transformative times.

Challenges and Adaptations in Hiring

Reflecting on the challenges faced in 2023, Yeo highlights the delicate balance between attracting top talent and adhering to budget constraints. "There were increased challenges in attracting and retaining talent due to increased compensation constraints as we became more conscious of our budget and profitability," Yeo explains. He emphasizes the importance of mission alignment, cultivating a strong company culture, and fostering growth opportunities as key to engaging employees beyond monetary compensation.

Looking ahead, Yeo identifies both challenges and opportunities. "Looking ahead to 2024 and beyond, there are both challenges and bright spots. We've realized the ability for much more efficient growth," he notes, pointing out the efficiency gains realized during the past years. Additionally, he touches on the trend of building cross-border "Talent Hubs" in Southeast Asia, offering organizations access to a broader talent pool and enhanced profitability.

Integrating AI into Organizational Fabric

On incorporating AI into Glints, Yeo shares, "We're encouraging the use of AI across various functions, including marketing, sales, design, and engineering." This strategic integration aims to significantly improve productivity while enhancing the quality of recruiters' services.

Yeo is optimistic about Al's role in shaping the skills landscape, advocating for a workforce that is quick to learn and adapt to changes. He also underscores the importance of multicultural communication skills in a geographically dispersed team setup.

Al's Impact and the Future of Work

Yeo's outlook on AI and its influence on the workforce is pragmatic. He said, "Looking at the future of work trends, my advice for founders is amid tapping on opportunities in AI, to also continue to focus on the basics: recruiting top talent, ensuring cohesive and high-functioning teams, and swiftly managing out underperformers. These are timeless principles that remain critical regardless of how the work environment evolves."









Navigating Al Integration in the Travel Tech Industry

Insights from Ming Ming Chen, CEO & Founder of KKday



Encourage your team to embrace Al. Have Al coaches or seeds in each department to help others learn and apply AI tools effectively.







KKday, under the leadership of Ming Chen, has faced the unique challenges of post-pandemic recovery in the travel industry head-on, particularly in the realms of hiring, team management, and technological innovation. Chen shares insights into navigating these challenges, harnessing AI, and adapting to a new hybrid work model.

Overcoming Hiring Hurdles

The tourism industry's recovery in 2023 brought to light a significant challenge: a scarcity of talent. "Our biggest challenges are in hiring and team management," Chen reveals, noting the intense competition for essential roles within the tourism sector, from tour guides to customer service staff. The pandemic-induced career shifts left a void in the market, complicating recruitment efforts as the industry sought to rebound.

Strategic Recruitment and the Hybrid Work Advantage

KKday's response included a strategic focus on filling operations and customer service roles, with a notable ease in recruiting tech talent, such as engineers and product managers, thanks to a larger pool of available candidates. "Engineers used to be hard to recruit, but it became easier last year," Chen observes, highlighting a silver lining in tech sector layoffs.

The introduction of a hybrid work model emerged as a key strategy, offering flexibility that proved attractive in retaining talent. "Our hybrid work model has been advantageous in hiring," Chen states, contrasting KKday's approach with more traditional businesses in Taiwan and Japan that require daily office attendance.

Looking ahead, KKday is focused on integrating cuttingedge technology, particularly AI, into its operations. "Firstly, we're looking for engineers in cutting-edge technology like AI," Chen emphasizes, pointing to the need for innovation in the tourism industry and the ongoing search for talent with recent Al skills.

KKday's application of AI spans various operational aspects, from improving translation services with tools like GPT to enhancing customer service through advanced chatbots. This broad utilization of AI tools across departments—from SEO and finance to HR underscores Chen's belief that "AI is a tool that everyone will need to learn in the future."

Implementing AI has not been without its challenges, particularly in overcoming reluctance to embrace new technology and addressing concerns over job displacement. KKday's approach involves a combination of top-down directives and the cultivation of "seed players" within each unit—team members familiar with Al who can coach their colleagues.

As for the future of work, Chen anticipates continued wage stability within the tech and tourism sectors, balanced by the larger pool of tech talent and a gradual return of workers to the tourism industry. He envisions

a future where the early stages of AI development could bring to life scenarios once confined to science fiction, highlighting the potential for unimaginable new applications of Al.

Looking Forward with Optimism and Adaptability

Chen's advice to founders centers on the importance of embracing AI trends and ensuring teams are equipped to integrate AI tools into their workflows. "Encourage your team to embrace AI. Have AI coaches or seeds in each department to help others learn and apply AI tools effectively. It's also crucial to identify and support those whose jobs might be displaced by AI, ensuring a smooth transition to new roles." By fostering an environment of learning and adaptability, KKday is poised to navigate the complexities of the evolving landscape of the tourism industry with resilience and forward-thinking innovation.











In a world rapidly being reshaped by AI, Peng T. Ong, Cofounder and Managing Partner at Monk's Hill Ventures, shares his insights on how startups can navigate these changes, the evolution of hiring in the AI era, and the future of work and innovation.

Ong emphasizes the importance of a structured approach to integrating AI into businesses. "It's not just about adopting AI; it's about understanding how it fundamentally changes your operations and strategy," Ong notes. This approach involves starting with basic automation and data analysis, making use of the "more, cheaper, faster, better" aspect of AI in operations--moving on to enhancing product offerings with AI, and finally, reimagining customer relationships and interactions that are possible because of AI.

The Imperative of an Al-savvy Technical Cofounder

In the fast-paced and ever-evolving tech industry, the importance of having a technical cofounder has become more pronounced. Ideally, this cofounder is Al-savvy. "Building a tech company without deep technical expertise has become significantly riskier due to the rapid pace of technological change," Ong states, underscoring the necessity for founders to align with partners who possess strong computer science or technical backgrounds. This approach is crucial not only for navigating the complexities of AI but also for ensuring the resilience and adaptability of the business in a swiftly evolving tech landscape.

As AI becomes increasingly integral to business operations across sectors, the demand for skilled Al talent has surged. However, as Ong points out, "You have to be extremely lucky to hire someone with some Al experience," highlighting how nascent the market is for Al expertise. This scarcity necessitates that companies invest in training adaptable and intelligent individuals in Al technologies. It underscores the need for startups to not only seek out individuals who can integrate and apply existing AI solutions but also those who have the potential to drive innovation within the Al domain. That will require talent firmly anchored in the principles of computer science.

With Al's potential to automate and enhance learning experiences, Ong argues for a fundamental rethinking of educational content and methods. "The focus should shift towards cultivating skills that are indispensable in an Al-augmented future, such as critical thinking, creativity, and the ability to learn continuously and adaptively," Ong elaborates. Moreover, education should not only impart technical or domain-specific skills but also foster a deeper understanding of ethical, philosophical, and social issues, preparing the next generation to navigate the complexities of a world where AI plays a central role.

The Future of Work: Al's Broader Implications

Looking forward, Ong envisions significant changes in the workforce due to Al's advancement. He challenges the notion that Southeast Asia, or any region for that matter, isn't ready for AI, arguing that AI's capacity to enhance productivity and efficiency makes it universally applicable and beneficial to sub-optimized systems.

In concluding his insights, Ong advocates for leadership that combines deep thoughtfulness with decisive action. "Become a philosopher-warrior," he advises, highlighting the need for extreme clarity of thought and purpose, and the energy to drive teams forward in uncertain times and when the limits of automation have suddenly been expanded to difficult-to-understand levels. The world is now less certain, but the opportunities have become almost unbounded.

We are fast moving into a world with lots of unknowns on how machines can change everything from efficiency and automation through allowing new embedded products changing relationships with the people we transact with. Ong's view of becoming a philosopherwarrior is relevant instead of having fixed ideas of where the world is. Having deep thought about where it could be and then executing aggressively towards those visions is what's necessary to not just survive but thrive in the era of









Tech-Enabled Evolution in the Sports Industry

Insights from Hua Fung Teh, Cofounder & Group President of ONE Championship



In the end, the eye, the human judgment, as far as I can see at this point, cannot be replaced by Al yet.







ONE Championship is distinguishing itself in the global sports industry by emphasizing its unique value proposition for attracting talent—the opportunity for individuals to build a career around their passion for sports in the only global top ten sports league based in Asia. According to Hua Fung Teh, Cofounder and Group President, ONE is uniquely able to offer this pathway here in Asia, making it a magnet for those seeking to combine their professional aspirations with their love for sports. Moreover, the organization's talent acquisition strategy is notably global, focusing on attracting a diverse and international workforce to drive growth and innovation. This strategic approach underlines ONE's commitment to fostering a dynamic and inclusive environment where the passion for sports as a platform to inspire the world is a unifying factor.

Strategic Expansion with a Global Workforce

Reflecting on the past two years' hiring trends, ONE has focused on supporting its international expansion and operational needs through targeted talent acquisition. "We were hiring for roles in key markets and priority areas in 2023," Teh notes, underscoring the organization's commitment to growth amidst the changing hiring landscape. He adds, "And a big part of our workforce, because of the global nature of our business, continues to be international. And we're proud of that." This global team composition is crucial for ONE as it continues to host and broadcast events worldwide and attract a global fanbase.

The Role of Al in Enhancing Operations

Al plays a significant role at ONE as an enhancer of its creative and operational processes. From content generation to adapting visuals for social media, AI tools streamline workflows and foster innovation. Teh remarks on the balance between technology and human input in the creative industries, "In the end, in our type of business, having the "eye", that layer of human judgment on creative outcomes, as far as I can see at this point, cannot be fully replaced by AI yet."

Teh also acknowledges the transformative potential of Al across various sectors, emphasizing its capability to significantly enhance workplace efficiency. "AI will definitely revolutionize work. Consider the tasks that are relatively routine or semi-routine—robots can likely automate at least 50% of these," he notes. He particularly highlights the company's innovative application of AI in leveraging social media trends to promote their athletes. This strategic use of AI for rapid content generation and trend analysis enables the company to capitalize on the fleeting nature of social media trends with remarkable speed, a development Teh is especially proud of.

As ONE navigates its future, the blend of a diverse, international team and the strategic use of Al tools underscores its approach to being a tech-enabled entity in the sports industry. The organization's commitment to integrating technology, valuing human judgment, and fostering a culture of innovation sets a compelling example of how industries traditionally not driven by technology can evolve and thrive in the digital age. As ONE navigates its future, the blend of a diverse, international team and the strategic use of Al tools underscores its approach to being a tech-enabled entity in the sports industry. The organization's commitment to integrating technology, valuing human judgment, and fostering a culture of innovation sets a compelling example of how industries traditionally not driven by technology can evolve and thrive in the digital age.









A Remote-First Organization Embracing A

Insights from JJ Chai, CEO & Cofounder of Rainforest

We've mainly used AI to increase output rather than decrease team size. The amount that we did last year compared to the year before was a lot more with the same team size and less investments in some areas.







Under the leadership of JJ Chai, CEO and Cofounder, Rainforest, a dynamic e-commerce brand aggregator, has been navigating the evolving market landscape with a keen focus on strategic talent acquisition and innovative product development. Amid the challenges of adapting to post-pandemic market conditions, Rainforest, guided by Chai's vision, has honed in on its strengths: a remote-first organizational structure and a proactive embrace of AI to enhance operational efficiency and creative output.

Regional Talent Acquisition and Remote-First Culture

A pivotal aspect of Rainforest's strategy involves tapping into the diverse talent pool across Southeast Asia. "Finding people with the right kind of backgrounds who understand the consumer trends in Western markets, yet can innovate with the supplier side of things in Asia, has been challenging," notes Chai. The company's ability to recruit remotely has been a significant advantage, allowing it to build teams in Malaysia, China, Taiwan, and the Philippines, thereby leveraging regional insights and cost efficiencies.

Rainforest's remote-first ethos extends beyond geographical flexibility, fostering a culture of autonomy and accountability. This approach has not only enabled the company to remain agile and responsive to market changes but also to attract and retain talent in a competitive landscape. "We're a remote-first organization with teams in Malaysia, China, Taiwan, Phillippines, Indonesia as well as in Europe and the US" Chai elaborates, highlighting the company's expansive regional footprint.

Embracing AI for Productivity and Innovation

From the outset, Rainforest recognized the transformative potential of AI, particularly in content generation and product development. The company has successfully employed AI tools to produce written content and visual images, significantly increasing the productivity of its creative and marketing teams. One of the more innovative applications of AI has been in generating lifelike images of babies to model products, circumventing the logistical challenges and costs associated with traditional photoshoots.

"We've mainly used AI to increase output rather than decrease team size. The amount that we did last year compared to the year before was a lot more with the same team size and less investments in some areas," Chai points out, underscoring the efficiency gains from Al integration. This strategic use of AI extends to enhancing product listings, content generation, automating customer support through chatbots, and streamlining operations across the board.

Cultivating an Al-Proficient Team

Looking forward, Rainforest anticipates AI will become a fundamental skill, akin to spreadsheet proficiency, necessary for all team members. "I suspect the expectation won't be for everyone to be an AI specialist per se. But AI tools like ChatGPT are almost like Excel right? You need to know some basic level of it," Chai predicts.

As Rainforest continues to navigate the e-commerce landscape, its regional talent strategy, coupled with a robust adoption of AI, positions the company well for sustained growth and innovation.







Adapting to Al to Future-Proof Business

Insights from Roshni Mahtani Cheung, Group CEO & Founder of The Parentinc

Al has really helped them be able to articulate themselves better when they're not speaking the language as well as especially through written.







At The Parentinc, the intersection of technology and human insight forms the cornerstone of their approach, especially in the nuanced parenting industry. Roshni Mahtani Cheung, Group CEO and Founder, shares insights into navigating the complex landscape of 2023, balancing prudent hiring with strategic downsizing, and leveraging AI to foster innovation and operational efficiency.

Strategic Talent Management Amid Economic Adjustments

2023 was a pivotal year for The Parentinc marked by strategic talent management amidst economic challenges. "We were hiring, but we were also downsizing at the same time," Mahtani Cheung reflects, highlighting the dual strategy of addressing natural attrition while being mindful of the economic climate. The roles in focus—data analytics, content creation, and community development underscored the company's commitment to maintaining a robust team equipped with industry-specific knowledge.

Looking Ahead: Al Integration and Future Work Trends

The Parentinc's innovative use of AI tools in their recruitment process and team development underscores a forward-thinking approach. Mahtani Cheung explains, "We use an applicant tracking system powered by AI algorithms and an AI-driven game called NeCap," illustrating how technology streamlines hiring and uncovers the personalized strengths of team members. This AI-driven strategy not only optimizes the recruitment process but also plays a pivotal role in internal performance reviews, guiding staff towards better development paths.

The adoption of AI tools extends beyond operational efficiencies to enhance team communication and understanding. "AI has really helped them (the team) be able to articulate themselves better when they do not speak the language as well especially through written," Mahtani Cheung observes.

Mahtani Cheung also emphasizes the significant role of technology not only in bridging language gaps within the diverse team but also in narrowing experience and knowledge gaps. This is particularly valuable as many team members are not parents themselves, yet they are tasked with creating content and products tailored for parents and children. Mahtani Cheung points out this application of AI as a crucial tool in ensuring the team can effectively cater to their target audience's needs, despite the differences in personal life stages or backgrounds.

As The Parentinc looks to the future, the potential for AI to further enrich their services remains a key focus, alongside adapting to evolving work trends. The company envisions leveraging AI to more efficiently address parent inquiries, aiming to complement the indispensable human touch with technological efficiency. Moreover, the trend of team members seeking experiences in branch offices abroad reflects a broader shift towards flexible, cross-cultural work environments, which Mahtani Cheung sees as a positive development for fostering a more globally aware team.





About



Glints is the leading talent ecosystem in Southeast Asia. Our mission is to enable the 120 million professionals in the region to grow their careers and empower organizations to hire the right talent from anywhere in Southeast Asia. Officially launched in 2015 in Singapore, Glints has empowered more than 6 million talents and 60,000 organizations to realize their human potential. Today, we stand at the forefront of human capital empowerment as the fastestgrowing startup in the career development and talent recruitment space. Glints operates in Indonesia, Malaysia, Singapore, Vietnam, the Philippines, and Taiwan.



Founded in 2014 by entrepreneurs Peng T. Ong and Kuo-Yi Lim, MHV is a venture capital firm investing in early-stage tech companies, primarily Pre Series-A and Series A, in Southeast Asia. Backed by institutional investors and family offices worldwide, MHV works with great entrepreneurs to use technology to improve the lives of millions of people in the region.





