

# SALARY SURVEY 2014

## INTRODUCTION



Despite the mixed nature of global market conditions there are still shortages of professionals across many markets, with widespread demand for

specialists in compliance, risk, sales, IT and digital marketing. Indeed, as the burden of regulation increases and digital technology and use of mobile devices continues apace, these will remain areas of high recruitment activity. Lawyers and accountants will also be much sought-after as economic conditions improve. As a result, wage inflation is anticipated for these professionals across most regions. Lawyers in South Africa and Brazil are likely to see the highest uplifts.

In many markets and regions, professionals haven't received pay rises for some time now, and salary improvements will feature highly in employees' decision-making when it comes to changing jobs. Businesses need to be aware that as confidence returns, key specialists will leave positions if their pay expectations are not met.

However, common to all markets, we're seeing a shift as professionals increasingly want to see competitive packages accompanied by clearly mapped out

career progression. Additionally, work/life balance is still important to many employees across the globe.

If you'd like to find out more about salaries and recruitment trends in your industry, call one of our specialist consultants today. Contact details for each of our offices can be found at the back of the book.

You can also download our Salary Checker app from iTunes, or from the Google Play store. Search for 'Robert Walters Salary Checker'.



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# UK

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## **Confidence returned to the UK in 2013.**

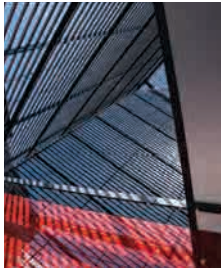
With less uncertainty and more growth than in previous years, companies began adding to their workforce rather than simply hiring to fill vacancies.

We saw an increase in full-time appointments, with a sense of positivity and commitment spreading to all areas.

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# UK

## COUNTRY OVERVIEW



In 2013 companies relocated operations back to the UK, setting up regional hubs in the Midlands and the North of England.

These hubs, which offer cost-effective alternatives to 'offshoring', began attracting talented and ambitious individuals away from London.

With financial results improving, confidence continued to grow throughout the year. Many companies began to expand, which meant people with sales, marketing, human resources and IT skills were popular choices for hiring managers.

Later in the year, financial services organisations began looking for employees with capital markets know-how who could help with income generation. Meanwhile, ongoing regulatory pressures meant banks and financial services institutions were still on the look-out for compliance and legal specialists - particularly as, post-financial crisis, they look to change their operating models and focus more closely on how their organisations are run.

We expect these trends to continue into 2014, although managers will struggle to find employees with niche skills who are willing to move. As employees commit to longer-term positions, it will take more than attractive pay packages to tempt them to move. People want

to see compelling growth plans and to know they'll be part of something special. Competition will also be fierce as companies try aggressively to hire and retain quality employees.

With this in mind, UK hiring managers may have to be more flexible in their hiring requirements in the year ahead. For example, considering professionals with broader skill sets and training them up internally, rather than holding out for the ideal candidate.

Businesses may also need to prepare for salary increases across the board. Companies started benchmarking salaries against the industry towards the end of 2013, and specialist skills in particular will push wages higher in 2014. With technology centres and media parks beginning to emerge all over the UK, innovation and e-commerce will be key growth areas, with a high price-tag attached to those who excel in these fields.

**“ With financial results improving, confidence continued to grow throughout the year and many companies began to expand. ”**

# LONDON

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

In 2013, recruitment for permanent banking positions was fairly cautious but confidence built throughout the year. The biggest item on the banking agenda was regulatory change, specifically interpreting capital usage, which led to greater demand for regulatory specialists. More temporary positions were recruited compared to previous years, driven mainly by permanent headcount restrictions and the trend towards off-shoring.

The world economy is expected to recover further this year, and firms will be looking to take advantage of this growth. As a result, hiring managers will specifically be looking for well-rounded professionals who understand how wider issues affect bank revenue and risk. For example, there will be demand for people in management reporting and product or financial control who understand capital and risk-weighted assets and how

they apply outside traditional regulatory reporting teams. Institutions will also need to adapt to further regulatory changes this year, which will especially increase demand for contractors with Basel III, CRDIV and regulatory risk legislation experience. In banking, cost-control initiatives will require finance business partners with cost base management and stakeholder engagement experience.

At the junior end of the market, newly-qualified accountants will be hard to find as the financial services sector struggles to attract those with banking audit experience. Similarly, employers will be holding on to regulatory professionals who can articulate complex issues to both front office and management, so they too will be scarce.

As cost-control is still key, overall salaries and rates are likely to remain stable. However, contract rates and salaries

may rise for the most in-demand skills, such as regulatory reporting, derivatives valuations and finance business partnering – last year 10% rises were the norm. Retention/completion bonuses are also expected to become more common for contractors in these areas this year. For permanent professionals, the focus this year will be on annual bonuses – top performers are expecting good rewards. The most sought-after specialists may also receive multiple job offers, meaning there could be further upward pressure on salaries this year.

## KEY TRENDS

- Regulatory change and cost-control are driving the banking agenda; experience in these areas will be in short supply.
- The ability to understand wider macro effects on banking, and communicate complex issues at all levels, will be in demand.
- Newly-qualified accountants are scarce in London – there will be intense competition for their skills.
- There is growing expectation around bonuses though estimates vary widely across the banking sector.

“Regulatory reporting, derivatives valuations and finance business partnering specialists could receive multiple job offers this year as shortages of talent grow.”



# LONDON

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Financial Control</b>				
Fin/Mgt Accountant (8+ yrs' PQE)	110k+	<b>110k+</b>	425+	<b>450+</b>
Fin/Mgt Accountant (5 - 8 yrs' PQE)	80 - 110k	<b>75 - 110k+</b>	400 - 500	<b>400 - 500</b>
Fin/Mgt Accountant (3 - 5 yrs' PQE)	70 - 85k	<b>65 - 110k+</b>	325 - 425	<b>350 - 425</b>
Fin/Mgt Accountant (0 - 3 yrs' PQE)	60 - 70k	<b>60 - 70k</b>	300 - 375	<b>300 - 375</b>
Financial/Mgt Accountant (NQ)	50 - 60k	<b>45 - 55k</b>	250 - 300	<b>250 - 300</b>
<b>Product Control</b>				
Product Controller (8+ yrs' PQE)	110k+	<b>115k+</b>	450+	<b>450+</b>
Product Controller (5 - 8 yrs' PQE)	80 - 115k	<b>80 - 120k</b>	400 - 500	<b>425 - 500</b>
Product Controller (3 - 5 yrs' PQE)	70 - 90k	<b>65 - 90k</b>	350 - 450	<b>350 - 450</b>
Product Controller (up to 3 yrs' PQE)	60 - 70k	<b>60 - 75k</b>	300 - 375	<b>325 - 375</b>
Product Controller (NQ)	55 - 60k	<b>55 - 60k</b>	250 - 300	<b>275 - 300</b>
<b>Internal Audit</b>				
Internal Audit (8+ yrs' PQE)	110k+	<b>110k+</b>	450+	<b>450+</b>
Internal Audit (5 - 8 yrs' PQE)	85 - 110k	<b>80 - 120k</b>	400 - 500	<b>400 - 500</b>
Internal Audit (3 - 5 yrs' PQE)	70 - 80k	<b>70 - 90k</b>	350 - 425	<b>375 - 450</b>
Internal Audit (up to 3 yrs' PQE)	60 - 70k	<b>60 - 75k</b>	275 - 375	<b>300 - 375</b>
Internal Audit (NQ)	55 - 60k	<b>55 - 65k</b>	200 - 300	<b>250 - 300</b>
<b>Project Management/Business Analysis</b>				
Project Mgt/BA (8+ yrs' PQE)	105k+	<b>105k+</b>	700+	<b>700+</b>
Project Mgt/BA (5 - 8 yrs' PQE)	75 - 110k	<b>75 - 110k</b>	500 - 700	<b>500 - 700</b>
Project Mgt/BA (3 - 5 yrs' PQE)	70 - 85k	<b>65 - 85k</b>	400 - 550	<b>400 - 550</b>
Project Mgt/BA (up to 3 yrs' PQE)	55 - 70k	<b>55 - 70k</b>	350 - 450	<b>350 - 450</b>
<b>Regulatory Reporting</b>				
Regulatory Reporting (8+ yrs' PQE)	110k+	<b>110k+</b>	500+	<b>550+</b>
Regulatory Reporting (5 - 8 yrs' PQE)	80 - 110k	<b>80 - 120k+</b>	400 - 550	<b>425 - 550</b>
Regulatory Reporting (3 - 5 yrs' PQE)	70 - 85k	<b>70 - 90k</b>	300 - 425	<b>350 - 450</b>
Regulatory Reporting (NQ - 3 yrs' PQE)	55 - 70k	<b>55 - 75k</b>	250 - 350	<b>275 - 400</b>
<b>Part-qualified - CIMA/ACCA/ACA</b>				
Payroll/Accounts Assistant	24 - 30k	<b>24 - 35k</b>	85 - 140	<b>100 - 150</b>
Payroll/Accounts Manager	35 - 75k	<b>35 - 75k</b>	120 - 280	<b>150 - 280</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified. For director level hires please contact Robert Walters.

# LONDON

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

In 2013, we saw a general increase in accountancy recruitment within the commerce and industry sector. However, pressures and constraints persisted, and the majority of hiring activity was focused on junior roles. Few companies were able to recruit at a senior level – in fact we saw a number of high-earning professionals made redundant as part of cost-cutting exercises. Those companies recruiting tended to be those with cash backing or strong overseas businesses, and also those who were quick to capitalise on digital media and consumer spending.

Commercially-focused accountants were and continue to be a hiring priority within the discipline, particularly as the FTSE strengthens. Newly-qualified CIMA and ACA-trained accountants will be increasingly sought-after – a good sign for the market – as will those with strong technical and regulatory skill sets. With

businesses unable to countenance even the smallest degree of recruitment risk, candidates with a strong understanding of a company's profile and strategic direction were also at a premium in 2013. Those finance professionals able to make strong, well-informed business decisions commanded higher salaries when moving jobs.

Looking ahead, companies will struggle to recruit newly-qualified employees with industry training. In particular, we expect to see a shortage of personnel with one to three years' post-qualified experience, and firms will be doing more to retain their staff during this period. Additionally, companies will find it a challenge to recruit recently-qualified chartered accounts into technical accounting, group accounting and internal audit positions. There is also a lack of skills to meet demand for business-partnering roles in support of digital media-focused finance

professionals and international teams.

Hiring managers will have to work hard this year to retain their best staff as people look for new opportunities. Salaries are not really changing but packages as a whole are becoming more competitive – existing and prospective new employees are expecting a clear view of their career progression and internal/international opportunities. As demand increases, those companies able to speed up the recruitment process will secure in-demand professionals who have received several job offers.

## KEY TRENDS

- New vacancies in 2013 were primarily for junior-level roles as organisations looked to retain and grow qualified professionals.
- Business partners with online and digital media experience are in demand but in short supply.
- Group and financial accountants are highly valued for keeping core finances under control.
- Compliance and regulatory change experience are vital skills in the current economy.



Salaries are slowly increasing but people also want to know what progression and internal and international opportunities they can look forward to.

# LONDON

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Qualified</b>				
CFO (FTSE 100)	450k+	<b>450k+</b>	1500+	<b>1700+</b>
Finance Director (large org)	200k+	<b>200k+</b>	1000+	<b>1300+</b>
Financial Controller (large org)	125k+	<b>150k+</b>	500 - 700	<b>700+</b>
Finance Director (small/med org)	80 - 100k	<b>80 - 110k</b>	500 - 600	<b>500 - 600</b>
Head of Audit	85 - 125k	<b>85 - 125k</b>	500+	<b>400 - 500</b>
Financial Controller (small/med org)	70 - 85k	<b>70 - 90k</b>	300 - 450	<b>300 - 400</b>
Finance Manager	65 - 80k	<b>65 - 85k</b>	300 - 400	<b>275 - 380</b>
FP&A Manager	65 - 90k	<b>60 - 90k</b>	360 - 400	<b>300 - 380</b>
Audit Manager	60 - 80k	<b>60 - 85k</b>	320 - 340	<b>300 - 380</b>
Analyst	55 - 70k	<b>55 - 75k</b>	250 - 350	<b>280 - 380</b>
Systems Accountant	50 - 70k	<b>45 - 70k</b>	300 - 400	<b>250 - 400</b>
Group Accountant	50 - 70k	<b>50 - 75k</b>	300 - 400	<b>250 - 380</b>
Internal Auditor	50 - 65k	<b>50 - 70k</b>	230 - 250	<b>200 - 380</b>
Newly-qualified ACA	45 - 50k	<b>45 - 50k</b>	230 - 250	<b>200 - 250</b>
Newly-qualified CIMA	40 - 50k	<b>42 - 50k</b>	220 - 250	<b>200 - 250</b>
Newly-qualified ACCA	40 - 50k	<b>40 - 50k</b>	200 - 230	<b>200 - 250</b>
<b>Part and non-qualified</b>				
ACCA Part 3/CIMA Strategic	38 - 45k	<b>38 - 45k</b>	135 - 190	<b>175 - 220</b>
ACCA Part 2/CIMA Managerial	31 - 38k	<b>32 - 38k</b>	128 - 170	<b>150 - 175</b>
ACCA Part 1/CIMA Certificate	24 - 31k	<b>24 - 32k</b>	120 - 145	<b>120 - 150</b>
Finance Manager	35 - 55k	<b>35 - 50k</b>	150 - 250	<b>180 - 250</b>
Credit Control Manager	35 - 100k	<b>40 - 100k</b>	150 - 300	<b>150 - 300</b>
Revenue/Billings Manager	35 - 65k	<b>35 - 65k</b>	135 - 225	<b>140 - 230</b>
Business/Financial Analyst	35 - 65k	<b>40 - 65k</b>	120 - 230	<b>150 - 250</b>
Systems Accountant	35k+	<b>35 - 60k</b>	150 - 200	<b>150 - 220</b>
Internal Audit	35k+	<b>35k+</b>	135 - 150	<b>150 - 200</b>
Payroll Manager	35 - 75k	<b>35 - 75k</b>	150 - 225	<b>150 - 250</b>
Purchase/Sales Ledger Mgr	30 - 45k	<b>35 - 45k</b>	128 - 200	<b>130 - 200</b>
Purchase/Sales Ledger Asst	23 - 27k	<b>23 - 27k</b>	75 - 110	<b>80 - 120</b>
Accounts Assistant	23 - 30k	<b>24 - 30k</b>	90 - 113	<b>90 - 120</b>
Credit Controller	24 - 32k	<b>24 - 33k</b>	80 - 130	<b>80 - 140</b>
Payroll Officer	22 - 30k	<b>22 - 32k</b>	75 - 105	<b>80 - 110</b>
Graduate	20 - 27k	<b>20 - 27k</b>	75 - 98	<b>75 - 110</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## ACCOUNTING & FINANCE INVESTMENT MANAGEMENT FINANCE

Overall, the recruitment market saw strong recruitment levels in 2013. Real estate and private equity grew steadily although hedge funds did not recruit as many accounting and finance professionals as the previous year. There have been some challenges across the board, most significantly the large wave of regulatory change that is still affecting the industry.

Market conditions on the whole should be reasonably healthy this year, but investment managers are still working to tight budgets as costs continue to rise more quickly than revenues. With the continued focus on regulation, asset managers will be forced to look carefully at how their businesses are structured, their operating models and long-term business strategies. Organisations will specifically need to invest in expertise to comply with the Alternative Investment Fund Managers Directive and the EU's

Capital Requirements Directive. These skills will be in great demand this year, and hiring managers may well look to the more mature banking regulatory market to find the right professionals. However, skills are in short supply so there will be stiff competition for the right individuals.

Overall, professionals with client-facing and stakeholder management skills, and those who can communicate complex business succinctly, will be in demand.

Base salaries did not really change across the sector last year and we anticipate similar salaries and rates continuing this year. But one notable trend, within asset management particularly, will be greater movement across finance teams and departments. Hiring managers in asset management may therefore need to offer higher salaries to recruit and retain people this year.



## KEY TRENDS

- Increased regulatory pressure is forcing organisations to examine their business structure and strategy, and invest in specialist skills.
- Hiring managers may look to other sectors for regulatory skills but competition will be high.
- Costs are rising faster than revenues, so candidates with cost management expertise are in high demand.
- The opportunity to move across financial teams and develop new skills will be key to attracting and retaining people.

“The opportunity to move across teams and develop new skills will be key to attracting and retaining people this year.”

# LONDON

## ACCOUNTING & FINANCE INVESTMENT MANAGEMENT FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Financial Control</b>				
CFO/Finance Director	140k+	<b>150k+</b>	700+	<b>700+</b>
Financial Controller	90 - 125k	<b>95 - 135k</b>	450+	<b>450+</b>
Financial Reporting Manager	75 - 90k	<b>75 - 90k</b>	350+	<b>375+</b>
Senior Financial Accountant	65 - 75k	<b>70 - 80k</b>	325+	<b>330+</b>
Financial Accountant	50 - 55k	<b>50 - 60k</b>	250+	<b>265+</b>
<b>Management Reporting/Analysis</b>				
Head of Management Reporting	70 - 100k	<b>75 - 100k</b>	400+	<b>400+</b>
Senior Management Accountant	60 - 80k	<b>65 - 80k</b>	350+	<b>375+</b>
Management Accountant	45 - 65k	<b>50 - 65k</b>	300+	<b>300+</b>
<b>Fund Accounting</b>				
Head of Fund Accounting	75 - 100k+	<b>80 - 110k</b>	500+	<b>550+</b>
Fund Accounting Manager	60 - 90k	<b>65 - 95k</b>	450+	<b>450+</b>
Fund Accountant	45 - 65k	<b>50 - 65k</b>	280+	<b>300+</b>
<b>Regulatory Reporting</b>				
Head of Regulatory Reporting	95k+	<b>100k+</b>	400+	<b>550+</b>
Regulatory Reporting Manager	75 - 65k	<b>80 - 95k</b>	425+	<b>450+</b>
Regulatory Accountant	50 - 75k	<b>55 - 75k</b>	350+	<b>375+</b>
<b>Project/Change Management</b>				
Business Analyst	55 - 70k	<b>60 - 70k</b>	450+	<b>450+</b>
Project Manager	70 - 90k	<b>75 - 95k</b>	500+	<b>500+</b>
Programme Manager	90 - 130k	<b>95 - 135k</b>	700+	<b>700+</b>
<b>Part-qualified - ACCA/CIMA</b>				
ACCA Part 3/CIMA Strategic	35 - 45k	<b>35 - 50k</b>	140 - 175	<b>150 - 180</b>
ACCA Part 2/CIMA Managerial	25 - 35k	<b>25 - 35k</b>	125 - 160	<b>125 - 160</b>
ACCA Part 1/CIMA Certificate	25 - 30k	<b>25 - 30k</b>	105 - 125	<b>105 - 130</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified. For director level hires please contact Robert Walters.

# LONDON

## COMPLIANCE

With increased regulatory pressure and a wave of high-profile fines imposed on banks across the market, 2013 was a busy year in compliance recruitment. As banks come under increasing scrutiny and new policies are implemented in 2014 we should see this recruitment activity increase.

This year hiring managers will be looking to attract regulatory policy specialists. Those with experience of working with regulators to help implement new policies, and advising the business of the incoming legislation's commercial effects, will be particularly valuable.

Employers will also be looking for financial crime staff, particularly those who can work in assurance, overseeing their financial crime architecture. If global markets pick up, organisations will also be looking to recruit people

into trade surveillance and advisory functions. However, across financial crime and regulatory policy there will be a widespread skills shortage, and as a result employers will potentially hire an increasing number of graduate-level candidates to make up for the shortfall.

Salaries increased for specific roles in 2013, and as the demand for compliance skills grows this year, they will rise further. In our experience, a fluid recruitment process that focuses on engaging applicants will give you the greatest chance of securing the best talent. We have seen on several occasions processes whereby an employer interviews a good prospect, buys time to interview more people, and returns to the individual only to find that they have accepted another offer.



## KEY TRENDS

- There will be an increased number of roles available in regulation and policy advisory.
- Financial crime professionals will be in demand, particularly those who can work in assurance.
- If global markets pick up, organisations will be looking to recruit trade surveillance and advisory functions.
- Due to a widespread skills shortage, hiring managers need to act quickly to secure candidates.

“Those with experience of working with regulators and advising businesses on the commercial effects of incoming legislation will be particularly valuable.”

# LONDON

## COMPLIANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Senior Compliance Roles</b>				
Global Head of Compliance	200k+	<b>200k+</b>	1000+	<b>1000+</b>
Regional Head of Compliance	130 - 200k	<b>130 - 200k</b>	700 - 1000	<b>700 - 1000</b>
Senior Compliance Manager	80 - 130k	<b>90 - 130k</b>	450 - 700	<b>450 - 700</b>
<b>Central Compliance/Control Room</b>				
6+ yrs' exp	85k+	<b>90k+</b>	600+	<b>625+</b>
4 - 6 yrs' exp	65 - 85k	<b>70 - 90k</b>	475 - 575	<b>500 - 625</b>
2 - 4 yrs' exp	45 - 65k	<b>50 - 70k</b>	350 - 450	<b>350 - 500</b>
0 - 2 yrs' exp	30 - 45k	<b>30 - 50k</b>	200 - 350	<b>225 - 350</b>
<b>Trade Surveillance</b>				
6+ yrs' exp	80k+	<b>85k+</b>	600+	<b>600+</b>
4 - 6 yrs' exp	65 - 85k	<b>60 - 85k</b>	450 - 600	<b>475 - 600</b>
2 - 4 yrs' exp	50 - 65k	<b>50 - 65k</b>	325 - 450	<b>350 - 475</b>
0 - 2 yrs' exp	32 - 50k	<b>32 - 50k</b>	200 - 325	<b>200 - 350</b>
<b>Product Advisory</b>				
6+ yrs' exp	100k+	<b>100k+</b>	750+	<b>750+</b>
4 - 6 yrs' exp	80 - 100k	<b>75 - 100k</b>	650 - 750	<b>600 - 750</b>
2 - 4 yrs' exp	60 - 80k	<b>60 - 75k</b>	400 - 650	<b>400 - 600</b>
0 - 2 yrs' exp	35 - 60k	<b>35 - 60k</b>	250 - 400	<b>250 - 400</b>
<b>Financial Crime</b>				
6+ yrs' exp	85k+	<b>90k+</b>	550+	<b>600+</b>
4 - 6 yrs' exp	65 - 85k	<b>65 - 90k</b>	400 - 550	<b>450 - 600</b>
2 - 4 yrs' exp	40 - 65k	<b>45 - 65k</b>	300 - 400	<b>300 - 450</b>
0 - 2 yrs' exp	30 - 40k	<b>30 - 45k</b>	200 - 300	<b>200 - 300</b>
<b>Regulatory Affairs</b>				
6+ yrs' exp	85k+	<b>90k+</b>	750+	<b>750+</b>
4 - 6 yrs' exp	65 - 85k	<b>70 - 90k</b>	500 - 750	<b>550 - 750</b>
2 - 4 yrs' exp	48 - 65k	<b>50 - 70k</b>	350 - 500	<b>400 - 550</b>
0 - 2 yrs' exp	32 - 48k	<b>32 - 50k</b>	225 - 350	<b>225 - 400</b>
<b>Asset Mgmt/Private Wealth Mgmt</b>				
6+ yrs' exp	75k+	<b>80k+</b>	550+	<b>600+</b>
4 - 6 yrs' exp	60 - 75k	<b>60 - 80k</b>	400 - 550	<b>400 - 600</b>
2 - 4 yrs' exp	45 - 60k	<b>45 - 60k</b>	280 - 400	<b>280 - 400</b>
0 - 2 yrs' exp	28 - 45k	<b>28 - 45k</b>	180 - 280	<b>180 - 280</b>

NB: All salaries are exclusive of bonuses/benefits unless otherwise specified.

# LONDON

## HUMAN RESOURCES COMMERCE & INDUSTRY

The HR recruitment market across commercial firms was subdued for most of 2013, with the majority of vacancies being replacement hires. There was a small increase in roles as economic confidence started to grow but employers were cautious overall. The technology, e-commerce, energy and property sectors were amongst the few areas to see net growth. In contrast, the retail and FMCG sectors saw reduced hiring as the focus was on training existing teams.

In 2014, HR teams that have been running at headcount minimums (many for several years) will start to grow again. This activity will spur on a

greater number of HR professionals to progress their careers and there will be more movement overall in the market. We also anticipate increased hiring as SMEs recruit professionals to administer the introduction of auto enrolment pension schemes. In addition we expect a shortage of mid-level learning and development staff as fewer people have focused their careers in this area – similarly, heads of compensation and benefits will remain difficult to source. Few people have the requisite experience, and this will drive demand.

There was some incremental growth in salaries last year – notably within

operational HR, change and generalist HR roles. We anticipate similar levels this year. With many unable to offer substantial rises, and as competition for HR professionals increases, companies will need to promote career development and progression to secure the best in the market.

“Organisations will need to promote career development and progression to recruit the best talent.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Generalist HR</b>				
HR Director	80 - 150k	<b>85 - 160k</b>	400 - 750	<b>400 - 800</b>
Head of HR	70 - 120k	<b>75 - 120k</b>	350 - 650	<b>360 - 660</b>
HR Business Partner	60 - 90k	<b>60 - 100k</b>	250 - 600	<b>275 - 650</b>
Organisation/Change Manager	60 - 100k	<b>65 - 110k</b>	300 - 600	<b>350 - 650</b>
HR Manager (10+ yrs' exp)	60 - 85k	<b>60 - 92k</b>	300 - 500	<b>300 - 500</b>
HR Manager (5+ yrs' exp)	45 - 65k	<b>45 - 70k</b>	200 - 350	<b>210 - 360</b>
HR Administrator	20 - 30k	<b>20 - 32k</b>	120 - 175	<b>120 - 180</b>
HR Advisor	30 - 45k	<b>32 - 45k</b>	175 - 250	<b>185 - 250</b>
HR Officer	28 - 35k	<b>28 - 36k</b>	150 - 200	<b>155 - 210</b>
<b>Compensation &amp; Benefits</b>				
Head of Compensation & Benefits	80 - 130k	<b>90 - 135k</b>	350 - 800	<b>375 - 800</b>
Compensation & Benefits Manager	60 - 85k	<b>60 - 90k</b>	250 - 500	<b>280 - 510</b>
<b>Recruitment</b>				
Head of Recruitment	60 - 100k	<b>60 - 105k</b>	300 - 600	<b>300 - 650</b>
Recruitment Manager	50 - 70k	<b>50 - 73k</b>	250 - 400	<b>250 - 415</b>
<b>Training</b>				
Training Manager	45 - 70k	<b>46 - 72k</b>	175 - 350	<b>180 - 350</b>
Training Officer	25 - 40k	<b>25 - 42k</b>	140 - 225	<b>140 - 245</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# LONDON

## HUMAN RESOURCES FINANCIAL SERVICES

In line with the wider financial services sector, HR recruitment was stifled by a lack of confidence in the first half of 2013. However, a high volume of activity was seen within the regulatory and governance reward areas, which were high on banks' agendas. The second half of the year was more optimistic, with a resurgence of talent management and learning and development roles coming to market. This activity suggests firms are starting to reinvest in their people as the banking sector works hard to repair damage to its reputation and improve internal staff morale.

As the financial services sector gathers

momentum and confidence starts to return, we expect to see increased hiring of HR staff across a wider range of roles including employee engagement, reward, learning and development, talent and recruitment. HR business partners will also be in demand following downsizing in 2012-3.

Whilst cost-control is still high on the agenda, our advice to hiring managers is to invest in HR teams by identifying top performers and ensure they know how to progress their careers. This will create a wider positive impression as an employer brand of choice and help to attract other talented individuals.

“ Learning and development will be back on the agenda for many firms this year, creating pockets of demand for HR specialists. ”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Generalist HR Roles</b>				
HR Director	100 - 200k	<b>100 - 220k</b>	500 - 800	<b>550 - 1000</b>
Head of HR	75 - 125k	<b>80 - 140k</b>	400 - 650	<b>450 - 700</b>
HR Business Partner	55 - 95k	<b>60 - 100k</b>	275 - 500	<b>300 - 550</b>
HR Manager (10+ yrs' exp)	70 - 110k	<b>75 - 110k</b>	300 - 500	<b>350 - 550</b>
HR Manager (5+ yrs' exp)	50 - 75k	<b>60 - 80k</b>	225 - 375	<b>230 - 380</b>
HR Officer/Advisor	30 - 45k	<b>35 - 50k</b>	150 - 225	<b>155 - 230</b>
HR Administrator/Assistant	25 - 35k	<b>28 - 38k</b>	130 - 160	<b>135 - 170</b>
<b>Compensation &amp; Benefits</b>				
Head of Comp & Bens	100 - 200k	<b>120 - 250k</b>	600 - 1200	<b>650 - 1250</b>
Comp & Bens Manager	75 - 100k	<b>80 - 100k</b>	300 - 500	<b>350 - 550</b>
Comp & Bens Officer/Advisor	30 - 45k	<b>45 - 50k</b>	150 - 200	<b>175 - 250</b>
<b>Recruitment</b>				
Head of Recruitment	75 - 110k	<b>80 - 115k</b>	400 - 600	<b>450 - 650</b>
Recruitment Manager	45 - 80k	<b>50 - 80k</b>	250 - 400	<b>275 - 450</b>
Recruitment Officer/Advisor	26 - 38k	<b>28 - 40k</b>	130 - 200	<b>135 - 225</b>
<b>Training &amp; Development</b>				
Head of Training & Development	75 - 125k	<b>80 - 125k</b>	400 - 700	<b>425 - 750</b>
Training & Development Manager	50 - 75k	<b>60 - 80k</b>	250 - 400	<b>275 - 425</b>
Training & Development Officer/Advisor	25 - 35k	<b>28 - 40k</b>	130 - 180	<b>135 - 200</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## INFORMATION TECHNOLOGY

It was a positive year in IT recruitment: the marketplace improved and for the first time in many years IT professionals gained confidence and job security. The number of vacancies increased steadily over the year and organisations recruited more contractors to help deliver high-profile projects. In the past two years within banking, contract roles have almost exclusively been for regulatory requirements, but in 2013 the range spread more widely across projects as trading conditions improved.

In banking, another indicator of improvement has been the increase in front office IT recruitment as banks shifted their focus from regulatory and compliance issues to revenue generation. There was a steady stream of Java, C++ and C# recruitment and a notable increase in Scala requirements among e-commerce-focused organisations and investment banking. Development

languages like Python were also in demand from banks, quantitative trading firms, media companies and smaller start-ups.

Within commerce, there will be competition for IT professionals with retail business systems, point of sale, click-and-collect, loyalty and vouchering experience. Mobile commerce specialists and people with Agile project experience on busy e-commerce platforms will also be popular as companies respond to higher consumer use of mobile devices and look to monetise their data.

Technologies such as HTML5, iOS and Objective C, Hadoop and NoSQL will be in constant demand too, but we are also seeing the emergence of Android as the new Linux. High-level front-end UI developers and web developers with Javascript and ASP.NET MVC are likely to receive multiple offers from

employers. The business intelligence marketplace should also continue to grow as organisations make the most of their data and improve management reporting capabilities. SQL Server, SQAS, SSIS and SSRS and Business Objects skills will be vital.

With this increase in demand and as skills shortages grow, salaries are expected to rise for the best candidates. Firms unable to offer an improved base salary are likely to lose out to competitors. A smooth and swift interview process will also help secure the strongest contenders.

## KEY TRENDS

- Contract roles increased in number and in variety, which was a positive indicator on the general IT market.
- E-commerce and mobile commerce are growing areas of recruitment as retailers shift their businesses online.
- Front-end UI and web developers will be in great demand across the board.
- Business intelligence needs will grow, and with them opportunities for SQL Server, SQAS, SSIS and SSRS and Business Objects experts.



**Salaries will increase for the best candidates, and firms who do not offer an improved base salary are likely to lose out to a competitor.**

# LONDON

## INFORMATION TECHNOLOGY BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Investment Banking</b>				
CTO/CIO	150 - 200k+	<b>150 - 220k+</b>	1000 - 1300	<b>1100 - 1500</b>
Head of Department	100 - 140k	<b>110 - 150k</b>	900 - 1100	<b>950 - 1300</b>
Head of Infrastructure	100 - 140k	<b>105 - 140k</b>	750 - 900	<b>700 - 900</b>
Head of Application Support	100 - 120k	<b>100 - 130k</b>	700 - 800	<b>700 - 800</b>
Programme Manager	95 - 115k	<b>95 - 120k</b>	700 - 1000	<b>750 - 1200</b>
Project Manager	65 - 95k	<b>70 - 100k</b>	550 - 800	<b>550 - 900</b>
Business Analyst	65 - 95k	<b>70 - 100k</b>	425 - 650	<b>450 - 700</b>
Technical Architect	80 - 105k	<b>90 - 115k</b>	600 - 800	<b>650 - 850</b>
Development Lead	65 - 95k	<b>75 - 105k</b>	600 - 700	<b>600 - 750</b>
Java Developer	55 - 90k	<b>60 - 90k</b>	425 - 650	<b>450 - 725</b>
.Net Developer	55 - 90k	<b>60 - 90k</b>	425 - 650	<b>450 - 650</b>
C++ Developer	55 - 90k	<b>60 - 90k</b>	450 - 650	<b>450 - 700</b>
VBA/Excel	50 - 80k	<b>50 - 90k</b>	400 - 500	<b>400 - 550</b>
Test/QA Manager	50 - 70k	<b>60 - 80k</b>	400 - 550	<b>450 - 600</b>
Test Analyst	40 - 55k	<b>45 - 60k</b>	300 - 450	<b>300 - 450</b>
Application Support	45 - 70k	<b>50 - 75k</b>	350 - 450	<b>350 - 450</b>
Database Developer	55 - 85k	<b>60 - 85k</b>	400 - 550	<b>450 - 550</b>
Database Administrator	55 - 85k	<b>55 - 80k</b>	450 - 700	<b>500 - 750</b>
Network Engineer	50 - 70k	<b>60 - 80k</b>	300 - 500	<b>300 - 500</b>
Trade Floor Support	35 - 50k	<b>35 - 50k</b>	350 - 550	<b>350 - 550</b>
<b>Investment Management</b>				
Head of IT	120 - 160k	<b>120 - 160k</b>	1000 - 1100	<b>1000 - 1200</b>
Head of Department	85 - 110k	<b>95 - 120k</b>	800 - 1100	<b>850 - 1300</b>
Order Management Project Manager	65 - 100k	<b>75 - 105k</b>	600 - 900	<b>650 - 900</b>
Order Management Business Analyst	65 - 90k	<b>70 - 90k</b>	500 - 700	<b>550 - 750</b>
Order Management Support	45 - 60k	<b>50 - 65k</b>	350 - 450	<b>350 - 450</b>
Analyst Programmer	45 - 70k	<b>50 - 75k</b>	450 - 600	<b>500 - 600</b>
<b>Energy Trading</b>				
ETRM Architect	90 - 125k	<b>100 - 130k</b>	700 - 900	<b>650 - 850</b>
ETRM Project Manager	80 - 115k	<b>85 - 120k</b>	600 - 850	<b>650 - 750</b>
ETRM Business Analyst	60 - 95k	<b>70 - 100k</b>	550 - 650	<b>500 - 600</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## INFORMATION TECHNOLOGY COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
IT Director	95 - 160k	<b>95 - 150k</b>	550 - 900	<b>550 - 1000</b>
IT Manager SME	50 - 70k	<b>50 - 75k</b>	500 - 700	<b>450 - 650</b>
Programme Manager	75 - 100k	<b>80 - 110k</b>	450 - 650	<b>500 - 700</b>
Project Manager	45 - 70k	<b>50 - 85k</b>	350 - 500	<b>350 - 550</b>
Project Co-ordinator	28 - 40k	<b>28 - 40k</b>	200 - 250	<b>200 - 250</b>
Senior Business Analyst	45 - 65k	<b>45 - 75k</b>	350 - 500	<b>400 - 550</b>
Business Analyst	35 - 45k	<b>40 - 65k</b>	300 - 400	<b>450 - 500</b>
Network Designer	55 - 75k	<b>55 - 80k</b>	350 - 450	<b>350 - 450</b>
Technical Architect	65 - 90k	<b>70 - 90k</b>	500 - 600	<b>500 - 700</b>
Network Engineer	30 - 50k	<b>30 - 50k</b>	250 - 350	<b>250 - 350</b>
Capacity Manager	40 - 60k	<b>45 - 60k</b>	300 - 450	<b>300 - 450</b>
Systems Administrator	45 - 60k	<b>40 - 55k</b>	300 - 400	<b>300 - 400</b>
3rd Line Support	30 - 50k	<b>40 - 50k</b>	250 - 400	<b>300 - 450</b>
Desktop Support	25 - 33k	<b>28 - 35k</b>	200 - 250	<b>200 - 250</b>
1st Line Support	22 - 25k	<b>22 - 25k</b>	150 - 200	<b>150 - 200</b>
Database Developer	40 - 70k	<b>40 - 70k</b>	350 - 450	<b>350 - 600</b>
Database Administrator	40 - 70k	<b>40 - 70k</b>	400 - 450	<b>450 - 550</b>
Java Developer	45 - 65k	<b>45 - 70k</b>	350 - 500	<b>400 - 550</b>
C# Developer	40 - 65k	<b>40 - 70k</b>	350 - 500	<b>400 - 600</b>
PHP Developer (MVC)	30 - 50k	<b>30 - 50k</b>	250 - 350	<b>250 - 400</b>
Test Manager	50 - 60k	<b>50 - 65k</b>	350 - 450	<b>400 - 550</b>
Test Analyst	30 - 40k	<b>30 - 45k</b>	250 - 350	<b>300 - 450</b>
Security Specialist	50 - 70k	<b>55 - 75k</b>	350 - 500	<b>400 - 650</b>
IT Trainers	30 - 45k	<b>30 - 45k</b>	200 - 300	<b>200 - 300</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## INSURANCE

A combination of factors, including business growth, diversification and modernisation across the industry drove recruitment in 2013. Regulatory change also impacted recruitment levels – increased clarity from the FCA and PRA on where companies needed to focus their attention triggered restructures and new recruitment strategies. One of the biggest shake-ups in the last year though, was the postponement of Solvency II deadlines – this created a need for more risk, audit and compliance professionals. These functions changed significantly in the last year, with an increased need for risk MI and reporting as well as for commercially-minded auditors.

We expect recruitment activity this year to be buoyant overall. More risk teams will emerge, focused on MI and data to ensure senior management can make informed strategic decisions. Professionals with business skills across

multiple disciplines will be in demand as business functions are merging and demanding a more diverse supporting infrastructure. Regulators will also have a defining effect this year, putting high demands on audit, compliance and risk functions. In particular, employers will need people with strong commercial and business acumen to partner with stakeholders, and business partnering capabilities to facilitate change.

However, across all these functions, there will be a shortage of people with two to five years' experience. Other skills that will be much-needed include fully-qualified actuaries and finance business partners who can build relationships with underwriters. However, these people may be hard to find as many have already secured roles in 2013.

This year salaries will rise overall at 15-30% for roles in risk, audit and

compliance, as all skills are in high demand. Our advice for hiring managers is not to expect applicants to fulfill every single requirement for a role – insist on the essentials, but focus on a person's ability to evolve with business requirements. From the employee's perspective, career progression and mentoring will be top of their agendas and key retention methods this year.

## KEY TRENDS

- A combination of factors including business growth, diversification and modernisation across the industry drove recruitment in 2013.
- Risk, audit and compliance functions will be the main focus of recruitment across the sector this year.
- Professionals with two to five years' experience in risk, audit and compliance will be in particularly short supply.
- People with multidisciplinary business skills will be in great demand to offer a diversity of commercial support in newly-merged teams.

“ This year salaries will rise overall and at an unprecedented rate for risk, audit and compliance professionals. ”

# LONDON

## INSURANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Audit/Business Services</b>				
Practice (5+ yrs' PQE)	90k+	<b>100k+</b>	400+	<b>400+</b>
Practice (3 - 5 yrs' PQE)	70 - 90k	<b>75 - 95k</b>	350+	<b>350+</b>
Practice (1 - 3 yrs' PQE)	52 - 68k	<b>60 - 75k</b>	300+	<b>275+</b>
<b>Financial/Mgt Accounting</b>				
CFO	140 - 220k	<b>140 - 220k</b>	800+	<b>750+</b>
Financial Director	100 - 130k	<b>100 - 130k</b>	700+	<b>650+</b>
Financial Controller	85 - 110k	<b>85 - 110k</b>	500	<b>450+</b>
Industry (5+ yrs' PQE)	75 - 85k	<b>75 - 85k</b>	350+	<b>350+</b>
Industry (2 - 4 yrs' PQE)	60 - 75k	<b>60 - 75k</b>	300+	<b>300+</b>
Industry (1 - 2 yrs' PQE)	55 - 65k	<b>55 - 65k</b>	250+	<b>250+</b>
<b>Part-qualified - CIMA/ACCA/ACA</b>				
Mgt/Financial Accountant	32 - 44k	<b>32 - 45k</b>	175 - 240	<b>175 - 275</b>
Payroll/Accounts Asst	23 - 34k	<b>23 - 36k</b>	120 - 200	<b>120 - 200</b>
<b>Compliance/Risk</b>				
Risk Manager (5+ yrs' exp)	50 - 150k	<b>60 - 170k</b>	300+	<b>350+</b>
Risk Manager (0 - 5 yrs' exp)	40 - 65k	<b>40 - 75k</b>	150 - 350	<b>150 - 350</b>
Compliance Officer (5+ yrs' exp)	50 - 70k	<b>60 - 70k</b>	200 - 350	<b>200 - 350</b>
Compliance (0 - 5 yrs' exp)	20 - 50k	<b>22 - 75k</b>	120 - 200	<b>120 - 200</b>
<b>Insurance</b>				
Chief Actuary	150 - 220k	<b>160 - 220k</b>	1350+	<b>1350+</b>
Qualified Actuary (8+ yrs' PQE)	120 - 150k	<b>130 - 160k</b>	1200+	<b>1200+</b>
Qualified Actuary (3 - 8 yrs' PQE)	80 - 130k	<b>100 - 135k</b>	1000+	<b>1000+</b>
Qualified Actuary (0 - 3 yrs' PQE)	60 - 85k	<b>80 - 100k</b>	900+	<b>900+</b>
Head of Underwriting	120 - 180k	<b>120 - 180k</b>	1000+	<b>1000+</b>
Senior Underwriter (8 - 12 yrs' exp)	80 - 115k	<b>65 - 115k</b>	300 - 425	<b>300 - 425</b>
Underwriter (4 - 8 yrs' exp)	55 - 80k	<b>35 - 70k</b>	180 - 350	<b>180 - 350</b>
Assistant Underwriter (2 - 5 yrs' exp)	35 - 50k	<b>25 - 35k</b>	100 - 175	<b>100 - 175</b>
Head of Claims	75 - 100k	<b>75 - 100k</b>	350+	<b>350+</b>
Claims Manager (5 - 10 yrs' exp)	50 - 75k	<b>45 - 70k</b>	200 - 350	<b>200 - 350</b>
Claims Handler (3 - 8 yrs' exp)	35 - 58k	<b>30 - 60k</b>	150 - 300	<b>150 - 300</b>
Claims Assistant (1 - 5 yrs' exp)	23 - 44k	<b>23 - 40k</b>	100 - 180	<b>100 - 180</b>
Account Mgr/Snr Broker (8+ yrs' exp)	70 - 95k	<b>65 - 95k</b>	300 - 425	<b>300 - 425</b>
Broker (3 - 8 yrs' exp)	35 - 65k	<b>35 - 65k</b>	150 - 350	<b>150 - 350</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## LEGAL COMMERCE & INDUSTRY

Legal recruitment across commercial businesses was steady throughout most of 2013 but the second half of the year showed encouraging growth, with a number of newly-created roles across various industries.

The most significant development of the year saw lawyers with less post-qualification experience replace outgoing senior-level lawyers – this was primarily a cost-saving measure. It created more movement in the market and there were more roles available for lawyers with two to five years' experience.

This year hiring managers will primarily be looking for one of two things: smaller businesses will hire generalists, often at a more junior level, who can pick up and run with a broad variety of projects. However, medium to large-sized legal teams' budgets will stretch to more specialist hires – for example lawyers

with detailed IP, IT, competition or data protection experience. In particular, lawyers with top-tier private practice experience, and a commercially-focused in-house secondment behind them, will be highly prized.

From the job-mover's perspective, stability is critical so short-term contracts lasting less than six months will struggle to find takers. Those already in contract roles are more likely to be offered permanent roles this year, making the temporary and contract market much more competitive.

Within many industries, salaries for legal professionals have not changed for two years. This year we expect basic salaries across the board to rise slightly – with a particular increase for lawyers with a combination of private practice and in-house commercial experience. As the economy improves businesses will

be able to offer better overall packages through bonus payments too. To counter skills gaps companies could take advantage of Antipodean lawyers, who would be ideal for in-house roles. This could provide access to some of the best available talent.

## KEY TRENDS

- Smaller businesses will be looking for enthusiastic and able generalists, particularly at a junior level.
- Larger legal teams will be able to afford specialists, particularly in IP, IT, competition and data protection areas.
- People already in contract positions are likely to be offered a permanent role in the organisation.

“Offering sponsorship to Antipodean lawyers could be the best way to secure top-quality lawyers this year.”

# LONDON

## LEGAL COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Technology/Media/Telecoms</b>				
9+ yrs' PQE	100k+	<b>105k+</b>	440+	<b>440+</b>
7 - 8 yrs' PQE	78 - 105k	<b>80 - 105k</b>	350 - 440	<b>350 - 450</b>
5 - 6 yrs' PQE	70 - 85k	<b>70 - 90k</b>	300 - 400	<b>300 - 400</b>
4 yrs' PQE	62 - 78k	<b>64 - 80k</b>	290 - 340	<b>300 - 350</b>
3 yrs' PQE	60 - 72k	<b>60 - 74k</b>	230 - 290	<b>230 - 300</b>
2 yrs' PQE	52 - 65k	<b>52 - 65k</b>	180 - 250	<b>180 - 260</b>
1 yr PQE	48 - 60k	<b>46 - 60k</b>	160 - 210	<b>165 - 210</b>
<b>FMCG/Retail/Leisure</b>				
9+ yrs' PQE	85k+	<b>88k+</b>	440+	<b>440+</b>
7 - 8 yrs' PQE	75 - 87k	<b>75 - 87k</b>	350 - 440	<b>350 - 440</b>
5 - 6 yrs' PQE	72 - 80k	<b>72 - 85k</b>	300 - 400	<b>300 - 400</b>
4 yrs' PQE	62 - 72k	<b>62 - 75k</b>	290 - 340	<b>290 - 350</b>
3 yrs' PQE	60 - 67k	<b>60 - 68k</b>	230 - 290	<b>230 - 290</b>
2 yrs' PQE	50 - 60k	<b>52 - 62k</b>	180 - 250	<b>190 - 250</b>
1 yr PQE	43 - 52k	<b>45 - 50k</b>	160 - 220	<b>160 - 230</b>
<b>Pharma/Energy/Manuf/Construction</b>				
9+ yrs' PQE	110k+	<b>110k+</b>	475+	<b>475+</b>
7 - 8 yrs' PQE	80 - 110k	<b>80 - 110k</b>	350 - 475	<b>350 - 475</b>
5 - 6 yrs' PQE	72 - 85k	<b>70 - 90k</b>	300 - 425	<b>300 - 440</b>
4 yrs' PQE	65 - 77k	<b>65 - 80k</b>	280 - 350	<b>280 - 350</b>
3 yrs' PQE	60 - 70k	<b>60 - 70k</b>	230 - 300	<b>230 - 300</b>
2 yrs' PQE	53 - 68k	<b>55 - 68k</b>	180 - 250	<b>200 - 250</b>
1 yr PQE	46 - 60k	<b>46 - 60k</b>	160 - 220	<b>180 - 220</b>
<b>Newly-qualified/Paralegal</b>				
Newly-qualified	45 - 55k	<b>45 - 55k</b>	150 - 200	<b>150 - 200</b>
Paralegal	20 - 38k	<b>22 - 38k</b>	100 - 160	<b>100 - 160</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# LONDON

## LEGAL

### FINANCIAL SERVICES & COMPANY SECRETARY

There was a notable improvement in the recruitment market for legal professionals across financial services in 2013. Particular demand was seen for interim lawyers with experience in trading documentation and negotiation, regulation and funds. This was driven by higher work volumes following recovery across the financial markets – yet caution was still the prevailing mood, and permanent recruitment volumes overall remained steady. The biggest shake-up of the year was caused by the ongoing implementation of Dodd Frank and the Alternative Investment Fund Managers Directive. These both increased demand for restructuring, regulatory and product-

specific lawyers. The furore surrounding LIBOR also prompted larger banks to begin restructuring, prompting the creation of new legal roles. The company secretarial market also saw growth at all levels, as increased legal regulatory, compliance and statutory demands were placed upon teams.

This year restrictions on permanent hiring are expected to lessen and contract or interim roles will be replaced by permanent headcount. Derivatives and structured finance areas will be the most active areas, with institutions in the main recruiting people with two to six years' post-qualification experience. In-house

counsels have been nervous about changing roles but with more activity, growing in-house legal teams and less caution generally there will be more movement this year.

Salaries will continue to rise in line with 2013 especially in the contract market. Permanent roles will also see uplifts particularly as interim lawyers start to be replaced by permanent staff.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Plc</b>				
Company Secretary	120 - 290k	<b>130 - 300k</b>	70 - 150	<b>80 - 160</b>
Deputy Company Secretary	75 - 120k	<b>80 - 130k</b>	40 - 60	<b>45 - 65</b>
Assistant Company Secretary	45 - 65k	<b>45 - 75k</b>	25 - 40	<b>30 - 50</b>
Company Secretarial Assistant	30 - 40k	<b>35 - 45k</b>	20 - 25	<b>25 - 30</b>
<b>LTD Company</b>				
Company Secretary	85 - 130k	<b>90 - 140k</b>	50 - 90	<b>55 - 100</b>
Deputy Company Secretary	65 - 85k	<b>70 - 90k</b>	40 - 50	<b>45 - 60</b>
Assistant Company Secretary	40 - 50k	<b>45 - 60k</b>	25 - 35	<b>30 - 40</b>
Company Secretarial Assistant	28 - 35k	<b>30 - 38k</b>	15 - 25	<b>20 - 25</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## LEGAL FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Investment Banking</b>				
9 - 10+ yrs' PQE	95k+	<b>110k+</b>	70+	<b>70+</b>
7 - 8 yrs' PQE	95 - 150k	<b>100 - 150k</b>	60 - 70	<b>60 - 80</b>
5 - 6 yrs' PQE	75 - 130k	<b>85 - 130k</b>	55 - 65	<b>50 - 70</b>
4 yrs' PQE	75 - 115k	<b>80 - 110k</b>	45 - 55	<b>40 - 60</b>
3 yrs' PQE	65 - 95k	<b>70 - 100k</b>	40 - 50	<b>35 - 55</b>
2 yrs' PQE	55 - 90k	<b>65 - 90k</b>	35 - 50	<b>30 - 50</b>
1 yr PQE	45 - 80k	<b>60 - 80k</b>	30 - 45	<b>30 - 45</b>
<b>Investment Management/Private Wealth</b>				
9 - 10+ yrs' PQE	95k+	<b>120k+</b>	70+	<b>75+</b>
7 - 8 yrs' PQE	85 - 160k	<b>95 - 140k</b>	55 - 75	<b>60 - 80</b>
5 - 6 yrs' PQE	85 - 135k	<b>90 - 120k</b>	50 - 70	<b>55 - 75</b>
4 yrs' PQE	80 - 100k	<b>85 - 110k</b>	40 - 55	<b>50 - 70</b>
3 yrs' PQE	75 - 95k	<b>80 - 100k</b>	35 - 50	<b>45 - 65</b>
2 yrs' PQE	70 - 85k	<b>75 - 90k</b>	30 - 45	<b>40 - 60</b>
1 yr PQE	45 - 70k	<b>70 - 85k</b>	30 - 40	<b>30 - 45</b>
<b>Retail Banking &amp; Insurance</b>				
9 - 10+ yrs' PQE	90k+	<b>90 - 130k</b>	60+	<b>65+</b>
7 - 8 yrs' PQE	80 - 140k	<b>80 - 110k</b>	55 - 65	<b>55 - 70</b>
5 - 6 yrs' PQE	70 - 120k	<b>70 - 90k</b>	45 - 60	<b>50 - 65</b>
4 yrs' PQE	65 - 102k	<b>60 - 80k</b>	40 - 55	<b>45 - 60</b>
3 yrs' PQE	65 - 90k	<b>55 - 75k</b>	35 - 50	<b>40 - 55</b>
2 yrs' PQE	55 - 80k	<b>50 - 70k</b>	30 - 45	<b>30 - 50</b>
1 yr PQE	45 - 68k	<b>45 - 60k</b>	25 - 35	<b>25 - 45</b>
<b>Documentation*</b>				
9 - 10+ yrs' PQE	110k+	<b>115k+</b>	75+	<b>80+</b>
7 - 8 yrs' PQE	90 - 130k	<b>85 - 115k</b>	55 - 75	<b>60 - 80</b>
5 - 6 yrs' PQE	80 - 110k	<b>80 - 110k</b>	45 - 65	<b>50 - 70</b>
4 yrs' PQE	75 - 95k	<b>70 - 95k</b>	40 - 60	<b>45 - 65</b>
3 yrs' PQE	65 - 85k	<b>60 - 90k</b>	40 - 55	<b>40 - 60</b>
2 yrs' PQE	55 - 75k	<b>55 - 75k</b>	35 - 50	<b>35 - 50</b>
1 yr PQE	50 - 70k	<b>45 - 65k</b>	30 - 45	<b>25 - 45</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.  
\*Qualified lawyers may be paid up to 15% more than paralegals.

# LONDON

## LEGAL OFFSHORE

The offshore legal recruitment market was more cautious in 2013 than previous years. The Caribbean offered fewer roles and Bermuda's credit rating was also downgraded by Standard & Poor and Fitch amid pessimistic forecasts. The Channel Islands continued to hire regularly though. The Alternative Investment Fund Managers Directive had a marked impact on the funds market offshore, but across the market the real turbulence came from the widely-publicised campaign against offshore tax avoidance. Governments criticised such practices but in reality their collapse would be disastrous for the UK, so their future looks secure.

This year the outlook is more promising. The Caribbean legal market will see a seasonal hiring increase at the start of the calendar year, and the Channel Islands should continue to be buoyant, with the AIFMD driving an increase in funds and regulatory work. Offshore firms will continue to look for associates with excellent academics, top-tier City training and the desire to relocate. Commercial litigators will remain in high demand in the British Virgin Islands and Cayman due to the continued high volume of high-profile, high-value cross-border litigation.

Salaries similar to last year's levels will continue to attract and retain high-quality

staff. But we expect gradual salary increases in the Channel Islands as they seek to attract greater numbers of junior lawyers. Funds lawyers will also receive higher salaries as offshore firms tempt them away from high-paying US firms in London.

“The Caribbean legal market will see a seasonal hiring increase at the start of the calendar year, and the Channel Islands should continue to be buoyant.”

ROLE	PERMANENT SALARY PER ANNUM	
	2013	2014
<b>Channel Islands GBP (£)</b>		
Partner	200k+	200k+
5 - 9 yrs' POE	85 - 150k	88 - 150k+
1 - 4 yrs' POE	70 - 95k	70 - 95k
<b>Caribbean USD (\$)</b>		
Partner	400k+	400k+
5 - 9 yrs' POE	165 - 270k	165 - 280k
1 - 4 yrs' POE	120 - 180k	120 - 175k

NB: All figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## LEGAL PRIVATE PRACTICE

The recruitment market for private practice associates was generally subdued in 2013, but US firms in particular took a more positive approach in the first half of the year. UK firms began to catch up too and increased overall recruitment levels. Several new offices opened in London, mostly in energy and boutique litigation, but ongoing growth in commercial litigation and international arbitration drove increases in mid-level recruitment. At the junior end, more paralegals and documents review roles provided new career options for those starting legal careers. Meanwhile at the top end, senior associates were more active in pushing for promotions after

several years of low expectations.

This year, an anticipated increase in workload at many of the larger firms will lead to greater demand for junior associates as they create better balanced transactional teams. However, this may cause acute shortages of talent in banking, debt capital markets, property and corporate teams. Experienced document review staff will be sought too, especially those with experience of litigation and regulatory investigations, and Russian or Asian language skills. Paralegal positions will also become more established as a career path. Finally, compliance positions within law firms will

continue to grow, and AML, conflicts and general compliance will attract a greater number of high-quality candidates.

Provided there are no economic shocks, we expect salaries to rise across the board (fastest in M&A and structured finance), particularly for firms who want to retain their best associates.



**We expect salaries to rise across the board, particularly for firms who want to retain their best associates.**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>West End Firm</b>				
7 yrs' PQE - Partner	85k+	<b>90k+</b>	35+	<b>37+</b>
6 yrs' PQE	66 - 86k	<b>64 - 86k</b>	30 - 35	<b>30 - 37</b>
5 yrs' PQE	56 - 79k	<b>56 - 80k</b>	28 - 30	<b>28 - 32</b>
4 yrs' PQE	52 - 72k	<b>52 - 74k</b>	25 - 29	<b>26 - 30</b>
3 yrs' PQE	47 - 69k	<b>48 - 70k</b>	22 - 28	<b>22 - 29</b>
2 yrs' PQE	45 - 64k	<b>45 - 66k</b>	22 - 27	<b>22 - 28</b>
1 yr PQE	38 - 58k	<b>39 - 58k</b>	19 - 24	<b>19 - 25</b>
Newly-qualified	36 - 50k	<b>36 - 52k</b>	18 - 22	<b>18 - 24</b>
Paralegal	19 - 27k	<b>20 - 27k</b>	12 - 18	<b>13 - 20</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## LEGAL PRIVATE PRACTICE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>US Firm (New York)</b>				
7 yrs' PQE - Partner	170k+	<b>170k+</b>	55+	<b>60+</b>
6 yrs' PQE	145 - 170k	<b>145 - 170k</b>	50 - 54	<b>50 - 55</b>
5 yrs' PQE	128 - 155k	<b>130 - 160k</b>	45 - 52	<b>45 - 53</b>
4 yrs' PQE	120 - 140k	<b>122 - 142k</b>	43 - 49	<b>43 - 52</b>
3 yrs' PQE	115 - 130k	<b>115 - 132k</b>	40 - 47	<b>40 - 50</b>
2 yrs' PQE	107 - 120k	<b>110 - 123k</b>	35 - 45	<b>37 - 47</b>
1 yr PQE	96 - 108k	<b>98 - 108k</b>	33 - 41	<b>35 - 43</b>
Newly-qualified	94 - 102k	<b>94 - 103k</b>	30 - 36	<b>30 - 40</b>
Paralegal	30 - 45k	<b>33 - 45k</b>	20 - 30	<b>20 - 33</b>
<b>US Firm (Mid-Atlantic)</b>				
7 yrs' PQE - Partner	135k+	<b>138k+</b>	50+	<b>50+</b>
6 yrs' PQE	120 - 145k	<b>120 - 145k</b>	45 - 51	<b>45 - 51</b>
5 yrs' PQE	110 - 135k	<b>112 - 138k</b>	40 - 45	<b>40 - 45</b>
4 yrs' PQE	90 - 120k	<b>92 - 120k</b>	38 - 44	<b>38 - 45</b>
3 yrs' PQE	90 - 110k	<b>90 - 112k</b>	35 - 40	<b>35 - 42</b>
2 yrs' PQE	75 - 107k	<b>77 - 109k</b>	33 - 36	<b>33 - 37</b>
1 yr PQE	70 - 95k	<b>73 - 98k</b>	27 - 34	<b>28 - 35</b>
Newly-qualified	65 - 92k	<b>65 - 92k</b>	26 - 33	<b>26 - 34</b>
Paralegal	28 - 32k	<b>28 - 38k</b>	16 - 22	<b>17 - 24</b>
<b>City Firm</b>				
7 yrs' PQE - Partner	120k+	<b>120k+</b>	40+	<b>42+</b>
6 yrs' PQE	93 - 127k	<b>93 - 130k</b>	33 - 46	<b>33 - 46</b>
5 yrs' PQE	85 - 112k	<b>87 - 114k</b>	30 - 43	<b>31 - 45</b>
4 yrs' PQE	75 - 105k	<b>75 - 108k</b>	28 - 38	<b>29 - 40</b>
3 yrs' PQE	66 - 90k	<b>70 - 90k</b>	27 - 36	<b>28 - 38</b>
2 yrs' PQE	62 - 80k	<b>63 - 80k</b>	25 - 34	<b>25 - 36</b>
1 yr PQE	60 - 72k	<b>60 - 74k</b>	23 - 29	<b>24 - 30</b>
Newly-qualified	55 - 66k	<b>57 - 68k</b>	21 - 26	<b>22 - 27</b>
Paralegal	22 - 30k	<b>22 - 32k</b>	12 - 20	<b>13 - 22</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## MARKETING

2013 was an encouraging year for London-based marketing professionals, with a steady stream of vacancies for those with digital, change communications, business development and investment marketing skills. Some sectors showed a renewed focus on growing their marketing functions, specifically, investment management, retail banking, technology and professional services. Many professionals who had remained in their roles throughout the global financial crisis were also much more open to considering new career opportunities. In contrast, skills shortages were experienced across consumer marketing, where top performers remained nervous about moving roles. As a result, organisations had to heavily rely on headhunting to unearth the best talent.

The signs suggest 2014 will be an equally busy year. Hiring managers are

becoming more flexible with regard to hiring criteria as they look towards future growth, considering people from different industries or with less experience in order to widen their choice of applicants. Within consumer marketing, if specialists continue to show a reluctance to move, hiring managers may have to rely on temporary staff until they can persuade the right marketers to join their teams. Individuals in shortest supply will be investment communication professionals, RFP writers and product marketers – anyone looking for these specialists should be prepared to pay top market rates.

In response to the busy year, salaries have been going up across the board. Minimal increases of 10-15% were expected for job-movers in most fields, with specialists like RFP writers, product experts and pay-per-click marketers claiming 20-25% increases. The highest

# 45%

salary increases commanded by some top performers in 2013

pay rises went to job-movers with a firm understanding of how to maximise ROI – some top performers received up to 45% more. Salaries are expected to go up by similar increments in 2014, particularly as the best professionals are likely to receive multiple job offers. Organisations will have to act fast, offer unique opportunities or pay a premium in order to be successful in this competitive job market.

## KEY TRENDS

- Specific areas of increased recruitment in 2013 included investment management, retail banking, technology and professional services.
- Consumer marketing professionals remain the most reluctant to move jobs.
- Hiring managers are becoming more flexible about hiring criteria as they look towards future growth.
- Salary increases for job-movers ranged from 10-45% in 2013, and we expect a similar spectrum in 2014.

“Organisations will have to act fast, offer unique opportunities or pay a premium in order to be successful in this competitive job market.”

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## MARKETING

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	EXECUTIVE		MANAGER		DIRECTOR	
	2013	2014	2013	2014	2013	2014
Bid	25 - 42k	<b>25 - 45k</b>	50 - 75k	<b>50 - 75k</b>	70 - 90k	<b>75 - 100k</b>
Brand	25 - 45k	<b>25 - 45k</b>	40 - 65k	<b>40 - 70k</b>	60 - 130k	<b>60 - 130k</b>
Business Development	30 - 48k	<b>30 - 48k</b>	48 - 75k	<b>45 - 80k</b>	100 - 160k	<b>90 - 160k</b>
Campaign Management	25 - 40k	<b>25 - 45k</b>	40 - 60k	<b>40 - 70k</b>	60 - 115k	<b>70 - 120k</b>
Communications	22 - 35k	<b>22 - 45k</b>	40 - 65k	<b>40 - 75k</b>	70 - 120k	<b>70 - 130k</b>
CRM	25 - 35k	<b>25 - 40k</b>	40 - 65k	<b>40 - 65k</b>	70 - 100k	<b>70 - 100k</b>
Digital	30 - 55k	<b>35 - 55k</b>	50 - 80k	<b>50 - 80k</b>	70 - 150k	<b>70 - 150k</b>
Direct Marketing	25 - 40k	<b>25 - 40k</b>	35 - 60k	<b>35 - 70k</b>	60 - 120k	<b>60 - 120k</b>
DTP/Graphic	22 - 35k	<b>22 - 40k</b>	35 - 60k	<b>30 - 60k</b>	60 - 80k	<b>60 - 90k</b>
Events/Roadshows	25 - 40k	<b>25 - 40k</b>	35 - 60k	<b>35 - 60k</b>	60 - 100k	<b>60 - 100k</b>
General Marketing	25 - 40k	<b>25 - 45k</b>	45 - 70k	<b>45 - 70k</b>	70 - 150k	<b>65 - 150k</b>
Investment Writing	35 - 50k	<b>35 - 50k</b>	45 - 80k	<b>45 - 80k</b>	70 - 120k	<b>70 - 110k</b>
Marketing Analyst	25 - 40k	<b>25 - 40k</b>	45 - 75k	<b>40 - 75k</b>	60 - 120k	<b>60 - 130k</b>
Marketing Strategy	30 - 50k	<b>35 - 55k</b>	50 - 80k	<b>60 - 90k</b>	75 - 130k	<b>80 - 150k</b>
Product and Propositions	25 - 35k	<b>25 - 40k</b>	45 - 80k	<b>40 - 80k</b>	80 - 120k	<b>80 - 120k</b>
PR/Media Relations	25 - 35k	<b>25 - 38k</b>	35 - 65k	<b>40 - 65k</b>	65 - 115k	<b>65 - 120k</b>
RFP	35 - 55k	<b>35 - 50k</b>	40 - 70k	<b>50 - 85k</b>	65 - 100k	<b>80 - 130k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## MARKETING

ROLE	CONTRACT RATE PER HOUR (PAYE) GBP (£)					
	EXECUTIVE		MANAGER		DIRECTOR	
	2013	2014	2013	2014	2013	2014
Bid	18 - 25	<b>18 - 25</b>	25 - 30	<b>30 - 35</b>	35 - 50	<b>35 - 50</b>
Brand	12 - 20	<b>15 - 25</b>	20 - 40	<b>25 - 45</b>	35 - 85	<b>35 - 85</b>
Business Development	15 - 25	<b>15 - 25</b>	22 - 40	<b>22 - 40</b>	50 - 100	<b>50 - 100</b>
Campaign Management	12 - 20	<b>12 - 20</b>	18 - 35	<b>18 - 35</b>	35 - 75	<b>35 - 75</b>
Communications	12 - 20	<b>15 - 25</b>	20 - 45	<b>30 - 60</b>	40 - 100	<b>50 - 100</b>
Digital	15 - 27	<b>15 - 27</b>	23 - 45	<b>23 - 45</b>	40 - 100	<b>40 - 100</b>
CRM	12 - 20	<b>12 - 20</b>	22 - 40	<b>22 - 40</b>	35 - 75	<b>35 - 75</b>
Direct Marketing	12 - 20	<b>12 - 20</b>	20 - 35	<b>20 - 35</b>	35 - 75	<b>35 - 75</b>
DTP/Graphic	12 - 20	<b>12 - 20</b>	20 - 35	<b>20 - 35</b>	35 - 40	<b>35 - 40</b>
Events/Roadshows	15 - 25	<b>15 - 25</b>	25 - 40	<b>25 - 40</b>	35 - 70	<b>35 - 70</b>
General Marketing	12 - 20	<b>12 - 20</b>	20 - 35	<b>20 - 35</b>	35 - 100	<b>35 - 100</b>
Investment Writing	18 - 28	<b>20 - 30</b>	25 - 40	<b>30 - 50</b>	40 - 70	<b>40 - 70</b>
Marketing Analyst	12 - 25	<b>12 - 25</b>	22 - 37	<b>22 - 37</b>	35 - 70	<b>35 - 70</b>
Marketing Strategy			35 - 50	<b>35 - 50</b>	50 - 100	<b>50 - 100</b>
Product and Propositions	15 - 25	<b>15 - 25</b>	25 - 45	<b>25 - 45</b>	40 - 80	<b>40 - 80</b>
PR/Media Relations	12 - 20	<b>15 - 25</b>	20 - 40	<b>25 - 50</b>	35 - 100	<b>35 - 100</b>
RFP	15 - 30	<b>20 - 30</b>	25 - 45	<b>30 - 50</b>	40 - 70	<b>40 - 70</b>

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# LONDON

## OPERATIONS INVESTMENT BANKING

2013 was a busy year for the hiring of operations professionals in banks, with an increase in permanent and contract recruitment across the sector. Contractor numbers also grew as organisations seconded permanent staff onto regulatory projects and back-filled BAU roles with temporary headcount. These opportunities tended to be for traditional operational skill sets due to the seconded staff being subject matter experts in teams where the majority of headcount sat offshore/nearshore. There was also an increase in contract vacancies for junior to mid-level PMO, business analysts and project managers as firms continued to focus on cost management, operational risk, regulatory initiatives and automation.

Meanwhile, there was also a steady flow of permanent opportunities up to quarter three, at which point firms began to take stock towards the financial year-end. The recruitment activity was driven by

regulation and post bonus attrition which saw the market open up at the senior analyst to VP level. Roles within the permanent market tended to be focused on change the bank rather than purely run the bank with a high level of demand for knowledge of CASS, Dodd Frank/EMIR, collateral, operational risk and control.

In the last five years the operations market has seen a below average attrition rate post-bonus season due to professionals' lack of confidence in the jobs market. We did start to see an increase in the number of candidates looking to move towards the end of the year, but they are still demanding higher salaries to compensate their risk for moving or lack of progression in their base or variable compensation in recent years. Base salaries were on par with 2012 and most candidates received a 5-10% increase in their base salaries when they moved firms. However, in some cases where candidates possessed skills that were in short supply and had

had their salaries frozen for the last couple of years, they received 20% increases in their base salary. In the second half of the year we also saw the return of guaranteed bonuses at all corporate levels, something which hasn't been commonplace since 2007.

Operations candidates across functions are now expected to have some knowledge of how regulatory rules affect their function and asset class. The shape of operations has changed and is now focused on cost efficiencies, streamlining processes and client service rather than BAU processing. Hiring managers will be looking for candidates who can see "the bigger picture" and are able to add value beyond their day-to-day role. In 2013 we saw a trend in hiring graduates and candidates at analyst level and junior AVP level which we expect to continue as firms look to develop a talent pool for succession planning.

## KEY TRENDS

- Banks will see an increase in attrition and therefore we will see more replacement hires in BAU and project roles mainly at analyst and AVP levels.
- Demand for contractors will increase due to regulation, increased trading volumes as the market sentiment continues to improve and the traditional increased demand post 2014 budgets being released.
- Hiring managers expect applicants to have a wider understanding of regulation and broader skills beyond their core role.

“Operations candidates are risk averse and are therefore demanding a higher base salary to alleviate risk when moving firms.”

# LONDON

## OPERATIONS INVESTMENT BANKING

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Securities Settlements &amp; Confirmations</b>				
Head of Department	80k+	<b>80k+</b>	300 - 450	<b>300 - 450</b>
3+ yrs' exp	45 - 55k	<b>45 - 55k</b>	200 - 220	<b>200 - 220</b>
0 - 3 yrs' exp	30 - 42k	<b>30 - 45k</b>	120 - 200	<b>120 - 200</b>
<b>Derivatives Settlements &amp; Confirmations</b>				
Head of Department	85k+	<b>85k+</b>	300 - 450	<b>300 - 450</b>
3+ yrs' exp	45 - 60k	<b>45 - 60k</b>	200 - 220	<b>200 - 230</b>
0 - 3 yrs' exp	30 - 45k	<b>35 - 45k</b>	120 - 200	<b>120 - 200</b>
<b>Securities Trade Support, Client Services, Middle Office</b>				
Head of Department	85k+	<b>85k+</b>	300 - 500	<b>300 - 500</b>
3+ yrs' exp	45 - 60k	<b>48 - 60k</b>	200 - 250	<b>200 - 250</b>
0 - 3 yrs' exp	35 - 45k	<b>38 - 48k</b>	120 - 200	<b>130 - 200</b>
<b>Derivatives Trade Support, Client Services, Middle Office</b>				
Head of Department	85k+	<b>90k+</b>	300 - 500	<b>300 - 500</b>
3+ yrs' exp	48 - 60k	<b>48 - 65k</b>	200 - 250	<b>230 - 270</b>
0 - 3 yrs' exp	38 - 45k	<b>40 - 48k</b>	120 - 200	<b>130 - 200</b>
<b>OTC Clearing, Prime Brokerage &amp; Stock Lending</b>				
Head of Department	90k+	<b>90k+</b>	300 - 500	<b>300 - 500</b>
3+ yrs' exp	48 - 70k	<b>50k - 70k</b>	200 - 270	<b>200 - 270</b>
0 - 3 yrs' exp	40 - 45k	<b>40 - 50k</b>	120 - 200	<b>120 - 200</b>
<b>Collateral, Liquidity, Valuations &amp; Margining</b>				
Head of Department	90k+	<b>90k+</b>	300 - 500	<b>300 - 500</b>
3+ yrs' exp	48 - 65k	<b>48 - 65k</b>	230 - 260	<b>230 - 260</b>
0 - 3 yrs' exp	40 - 45k	<b>40 - 48k</b>	120 - 230	<b>120 - 230</b>
<b>Operations Risk &amp; Control, Regulatory &amp; Client Money</b>				
Head of Department	90k+	<b>95k+</b>	400 - 500	<b>400 - 500</b>
3+ yrs' exp	48 - 65k	<b>50 - 70k</b>	230 - 300	<b>250 - 350</b>
0 - 3 yrs' exp	35 - 48k	<b>40 - 50k</b>	120 - 230	<b>140 - 230</b>

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## OPERATIONS INVESTMENT BANKING

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Project Management</b>				
Head of Department	150k+	<b>150k+</b>		
7 yrs' exp	80k+	<b>100k+</b>		
3+ yrs' exp	55 - 75k	<b>55 - 80k</b>	450 - 800	<b>450 - 800</b>
0 - 3 yrs' exp	40 - 55k	<b>40 - 55k</b>	180 - 400	<b>180 - 400</b>
<b>Commodities: Settlements/Trade Support/Scheduling</b>				
Head of Department	90k+	<b>90k+</b>	300 - 500	<b>300 - 500</b>
3+ yrs' exp	45 - 60k	<b>45 - 60k</b>	200 - 250	<b>200 - 250</b>
0 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	120 - 200	<b>120 - 200</b>
<b>Asset Servicing</b>				
Head of Department	85k+	<b>85k+</b>	300 - 400	<b>300 - 400</b>
3+ yrs' exp	45 - 50k	<b>45 - 55k</b>	180 - 230	<b>200 - 250</b>
0 - 3 yrs' exp	30 - 45k	<b>35 - 45k</b>	120 - 180	<b>120 - 200</b>
<b>Future Operations</b>				
Head of Department	85k+	<b>85k+</b>	300 - 400	<b>300 - 400</b>
3+ yrs' exp	48 - 60k	<b>48 - 60k</b>	200 - 230	<b>200 - 230</b>
0 - 3 yrs' exp	35 - 48k	<b>35 - 48k</b>	120 - 200	<b>120 - 200</b>
<b>Loans Operations</b>				
Head of Department	85k+	<b>85k+</b>	300 - 400	<b>300 - 400</b>
3+ yrs' exp	42 - 60k	<b>42 - 60k</b>	230 - 250	<b>230 - 250</b>
0 - 3 yrs' exp	30 - 40k	<b>35 - 42k</b>	120 - 220	<b>120 - 200</b>
<b>Reconciliations</b>				
Head of Department	75k+	<b>75k+</b>	300 - 350	<b>300 - 400</b>
3+ yrs' exp	40 - 55k	<b>40 - 55k</b>	180 - 230	<b>200 - 230</b>
0 - 3 yrs' exp	25 - 40k	<b>25 - 40k</b>	120 - 180	<b>120 - 200</b>
<b>Data</b>				
Head of Department	80k+	<b>85k+</b>	300 - 400	<b>300 - 400</b>
3+ yrs' exp	40 - 60k	<b>45 - 65k</b>	180 - 230	<b>200 - 250</b>
0 - 3 yrs' exp	30 - 40k	<b>35 - 45k</b>	120 - 180	<b>120 - 200</b>

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# LONDON

## OPERATIONS INVESTMENT MANAGEMENT

Recruitment for permanent roles in 2013 was consistent with the previous year except for a slight increase in quarters two and three. The majority of these roles were at analyst and mid-level management in asset management and within the niche private client market, as well as the hedge fund sector. In contrast the custodian and securities service sector saw very little recruitment activity due to the near/offshoring of roles.

Temporary and contract recruitment rose slightly among asset managers and private clients. The majority of hiring was at analyst and AVP level. This is part of an increasing trend for organisations to expand their temporary staff in an effort to maintain flexibility. Custody and fund management offshoring/nearshoring and system implementations have also created a temporary need for support and as a result some skill sets within

operations became candidate short. There was also a strong graduate recruitment drive as many firms offered in-house training as part of renewed succession planning efforts. Graduates with buy-side internship experience, IMC/IOC studies, strong IT skills and confidence in Excel/Macros VBA proved popular due to the presence of tactical projects to automate and reduce cost per trade.

As market conditions continue to improve across debt and equity markets and the number of tactical and strategic projects to improve automation and increase transparency rise, we expect top-calibre candidates to be in high demand throughout 2014.

While salaries slightly increased on the sell side, they have remained stable on the buy side with the majority of candidates still happy with their total compensation



model. However, when firms have been looking to attract talent from banks, offers needed to be competitive to attract the best professionals.

## KEY TRENDS

- Companies are recruiting temporary staff to expand their teams while retaining flexibility in their headcount.
- Candidates with regulatory projects experience will be in demand on the buy side due to pending regulatory deadlines.
- Clients are demanding greater transparency so permanent client reporting and performance analysts will be in demand.
- More graduates will be recruited, especially those who have completed investment management internships.

“Permanent salaries will increase so packages will need to be competitive – especially for people moving from investment banks.”

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## OPERATIONS INVESTMENT MANAGEMENT

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	0 - 3 YRS' EXP		3+ YRS' EXP		MANAGEMENT	
	2013	2014	2013	2014	2013	2014
Head of Operations/COO					80 - 150k	<b>100k+</b>
Business Analyst	30 - 40k	<b>30 - 40k</b>	50 - 70k	<b>50 - 75k</b>	75 - 100k	<b>80 - 100k</b>
Project Manager/PMO	30 - 45k	<b>30 - 45k</b>	50 - 80k	<b>50 - 80k</b>	80 - 120k	<b>80 - 120k</b>
Relationship Management	50 - 70k	<b>50 - 70k</b>	70 - 90k	<b>70 - 90k</b>	70 - 90k	<b>70 - 90k</b>
Oversight	30 - 45k	<b>30 - 45k</b>	45 - 60k	<b>45 - 60k</b>	60 - 80k	<b>60 - 80k</b>
Loans/CDO	28 - 38k	<b>28 - 38k</b>	40 - 48k	<b>40 - 48k</b>	50 - 70k	<b>50 - 70k</b>
Corporate Actions/Dividends	25 - 38k	<b>25 - 38k</b>	40 - 55k	<b>40 - 55k</b>	55 - 70k	<b>55 - 70k</b>
All Round HF Operations	30 - 45k	<b>30 - 45k</b>	45 - 60k	<b>45 - 65k</b>	60 - 90k	<b>65 - 95k</b>
Operations Analyst	28 - 40k	<b>28 - 40k</b>	40 - 55k	<b>40 - 55k</b>	60 - 90k	<b>60 - 90k</b>
Performance	30 - 50k	<b>30 - 50k</b>	50 - 70k	<b>50 - 70k</b>	70 - 90k	<b>70 - 90k</b>
Transitions	30 - 40k	<b>30 - 40k</b>	42 - 60k	<b>42 - 60k</b>	60 - 100k	<b>60 - 100k</b>
Fund Accounting (non-qualified)	28 - 40k	<b>28 - 40k</b>	42 - 55k	<b>42 - 55k</b>	60 - 90k	<b>60 - 90k</b>
Fund Administration	25 - 38k	<b>30 - 40k</b>	40 - 55k	<b>40 - 55k</b>	55 - 80k	<b>50 - 80k</b>
Client Reporting	25 - 40k	<b>25 - 40k</b>	40 - 55k	<b>40 - 55k</b>	60 - 80k	<b>60 - 80k</b>
Client Services	25 - 35k	<b>25 - 40k</b>	38 - 48k	<b>40 - 50k</b>	50 - 75k	<b>50 - 75k</b>
Pricing Analyst	28 - 40k	<b>28 - 40k</b>	42 - 50k	<b>42 - 50k</b>	55 - 70k	<b>55 - 70k</b>
Data Management	25 - 40k	<b>30 - 45k</b>	40 - 55k	<b>45 - 60k</b>	55 - 70k	<b>60 - 75k</b>
Settlements	25 - 35k	<b>25 - 35k</b>	35 - 45k	<b>35 - 45k</b>	50 - 70k	<b>48 - 70k</b>
Silo Product Trade Support	28 - 48k	<b>28 - 48k</b>	48 - 60k	<b>48 - 60k</b>	60 - 80k	<b>60 - 80k</b>
Cross-Product Trade Support	28 - 48k	<b>28 - 48k</b>	48 - 60k	<b>48 - 60k</b>	60 - 80k	<b>65 - 80k</b>
Reconciliations Management	25 - 36k	<b>25 - 38k</b>	36 - 45k	<b>38 - 45k</b>	48 - 65k	<b>48 - 65k</b>
Fund Manager's Assistant	35 - 45k	<b>35 - 45k</b>	45 - 60k	<b>45 - 60k</b>		
Private Banking/Wealth Management	28 - 35k	<b>28 - 35k</b>	35 - 50k	<b>35 - 50k</b>		

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## OPERATIONS INVESTMENT MANAGEMENT

ROLE	CONTRACT RATE PER HOUR (PAYE) GBP (£)					
	0 - 3 YRS' EXP		3+ YRS' EXP		MANAGEMENT	
	2013	2014	2013	2014	2013	2014
Head of Operations/COO					100+	<b>100+</b>
Relationship Mgt	14 - 18	<b>14 - 20</b>	14 - 21	<b>16 - 22</b>	21 - 26	<b>22 - 28</b>
Oversight	16 - 20	<b>18 - 22</b>	21 - 25	<b>21 - 25</b>	25+	<b>25+</b>
Business Analyst	28 - 50	<b>30 - 50</b>	50 - 65	<b>50 - 65</b>	64 - 80	<b>65 - 85</b>
Project Manager/PMO	17 - 24	<b>17 - 24</b>	85 - 108	<b>85 - 110</b>	100 - 145	<b>100 - 150</b>
Performance	16 - 24	<b>18 - 24</b>	25 - 30	<b>25 - 30</b>	30 - 40	<b>30 - 45</b>
Corporate Actions/Dividends	16 - 20	<b>16 - 20</b>	20 - 25	<b>20 - 25</b>	26 - 35	<b>26 - 30</b>
Loans/CDO	14 - 18	<b>16 - 20</b>	18 - 24	<b>18 - 24</b>	22 - 28	<b>22 - 26</b>
All Round HF Operations	16 - 22	<b>16 - 22</b>	22 - 30	<b>22 - 30</b>	30 - 40	<b>30 - 40</b>
Operations Analyst	15 - 20	<b>15 - 20</b>	20 - 25	<b>20 - 25</b>	25 - 30	<b>25 - 30</b>
Transitions	16 - 22	<b>16 - 22</b>	22 - 26	<b>22 - 26</b>	26 - 32	<b>26 - 30</b>
Fund Administration	15 - 20	<b>15 - 20</b>	22 - 26	<b>22 - 26</b>	25 - 30	<b>25 - 28</b>
Client Reporting	16 - 20	<b>16 - 20</b>	20 - 26	<b>22 - 26</b>	26 - 30	<b>26 - 28</b>
Trade Support/MO	15 - 19	<b>16 - 20</b>	19 - 24	<b>18 - 24</b>	25+	<b>25+</b>
Client Services	13 - 18	<b>14 - 18</b>	18 - 22	<b>18 - 22</b>	22 - 28	<b>22 - 28</b>
Pricing Analyst	14 - 17	<b>14 - 17</b>	17 - 21	<b>17 - 21</b>	21 - 26	<b>21 - 24</b>
Settlements	14 - 18	<b>14 - 18</b>	18 - 22	<b>18 - 22</b>	22 - 25	<b>22 - 25</b>
Reconciliations/Cash Mgt	14 - 16	<b>14 - 16</b>	16 - 20	<b>16 - 18</b>	20 - 25	<b>18 - 24</b>
Private Banking/Wealth Mgt	13 - 18	<b>14 - 18</b>	18 - 25	<b>18 - 24</b>	25+	<b>25+</b>
Fund Manager's Assistant	14 - 18	<b>15 - 20</b>	18 - 26	<b>18 - 25</b>	26+	<b>25+</b>
Data Management	14 - 18	<b>14 - 18</b>	18 - 22	<b>18 - 22</b>	22 - 30	<b>22 - 26</b>

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# LONDON

## PROJECTS & CHANGE MANAGEMENT

Following a relatively quiet year for recruitment in 2012, the job market for projects and change management picked up dramatically last year.

Some of the strongest hiring activity came from major financial services groups responding to new regulation and compliance-related issues. As banks face the threat of large fines for non-compliance with customer vetting and transaction monitoring requirements, demand for compliance change professionals has been particularly buoyant. Compliance is likely to remain an area of high activity in 2014 as a number of banks run remedial programmes.

Demand for operations change professionals has also increased as companies respond to the requirements of Dodd Frank and EMIR in particular. Product line specialists with strong

front-to-back operations project expertise are especially in demand for these programmes. We also anticipate that banks will ramp-up hiring in response to MiFiD2, T2S and Vickers report developments. With all of these programmes expected to require broadly similar skills and knowledge, competition for prospective employees is likely to be high.

Increased rates and salaries for compliance change professionals in particular were a consistent theme of 2013 and look set to continue. In light of the demands of the regulatory book of work, talent scarcity will drive up rates for contract operations change professionals by 10%.

Some asset management professionals with exposure to AIFMD programmes may also have slightly more negotiating power than usual. However, change



functions in finance, risk and front office are unlikely to experience significant salary increases.

## KEY TRENDS

- Most hiring demand in 2013 was focused around regulatory implementation and compliance remediation programmes.
- Dodd Frank, EMIR and KYC/AML remediation had the biggest impact on the job market.
- Focus areas for those moving jobs in 2014 are likely to be Dodd Frank, EMIR, MiFiD2, T2S and possibly Vickers report programmes.
- Salary/rate increases will be most significant for compliance change and operations change specialists.

“During 2014 we expect the market to be buoyant overall but with hiring spend still predominantly focused on regulatory change programmes.”

# LONDON

## PROJECTS & CHANGE MANAGEMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY GBP (£)	
	2013	2014	2013	2014
<b>Finance Projects</b>				
Programme Manager	100 - 150k+	<b>100 - 150k+</b>	750 - 1000	<b>750 - 1000</b>
Project Manager	60 - 120k	<b>60 - 120k</b>	600 - 800	<b>600 - 800</b>
Business Analyst	45 - 90k	<b>45 - 90k</b>	450 - 700	<b>450 - 700</b>
<b>Operations Projects</b>				
Programme Manager	90 - 150k+	<b>90 - 150k+</b>	650 - 1000	<b>700 - 1100</b>
Project Manager	60 - 110k	<b>60 - 110k</b>	550 - 750	<b>550 - 800</b>
Business Analyst	40 - 75k	<b>40 - 75k</b>	400 - 700	<b>400 - 700</b>
<b>Front Office Projects</b>				
Programme Manager	120 - 200k+	<b>120 - 200k+</b>	800 - 1300	<b>800 - 1300</b>
Project Manager	75 - 150k	<b>75 - 150k</b>	700 - 1000	<b>700 - 1000</b>
Business Analyst	50 - 100k	<b>50 - 100k</b>	550 - 800	<b>550 - 850</b>
<b>Reference Data Projects</b>				
Programme Manager	80 - 130k+	<b>80 - 130k+</b>	750 - 1000	<b>750 - 1000</b>
Project Manager	60 - 110k	<b>60 - 110k</b>	600 - 800	<b>600 - 800</b>
Business Analyst	35 - 75k	<b>35 - 75k</b>	400 - 650	<b>400 - 650</b>
<b>Market/Credit Risk Projects</b>				
Programme Manager	100 - 150k+	<b>100 - 150k+</b>	800 - 1100	<b>800 - 1100</b>
Project Manager	80 - 130k	<b>80 - 130k</b>	650 - 900	<b>650 - 900</b>
Business Analyst	50 - 110k	<b>50 - 110k</b>	500 - 800	<b>500 - 800</b>
<b>Asset Management Projects</b>				
Programme Manager	80 - 130k+	<b>80 - 130k+</b>	700 - 900	<b>700 - 900</b>
Project Manager	60 - 90k	<b>60 - 90k</b>	550 - 800	<b>550 - 800</b>
Business Analyst	50 - 70k	<b>50 - 70k</b>	400 - 600	<b>400 - 600</b>
<b>Compliance</b>				
Programme Manager	90 - 140k	<b>100 - 150k</b>	750 - 1000	<b>800 - 1100</b>
Project Manager	70 - 110k	<b>75 - 120k</b>	600 - 850	<b>650 - 900</b>
Business Analyst	50 - 90k	<b>55 - 95k</b>	450 - 600	<b>450 - 650</b>
<b>PMO</b>				
PMO Manager	60 - 100k+	<b>60 - 100k+</b>	550 - 750	<b>550 - 750</b>
PMO Analyst	40 - 75k	<b>40 - 75k</b>	400 - 600	<b>400 - 600</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified. For director level hires please contact Robert Walters.



# LONDON

## RISK

2013 was a particularly busy year for risk recruitment in London as organisations continued to make key appointments late into the autumn. As ever, regulation was the influencing factor. With many banks now receiving multiple requests from different regulatory bodies, we saw an increase in demand for reporting specialists and people qualified to deal with regulatory submissions.

This trend looks set to continue into 2014, and operational, credit and market risk will all be focus points for financial institutions. As the markets start to bounce back, many banks will be looking to re-hire risk managers who can support trading in specific areas – such as credit and fixed income – to ensure they are fully covered.

Multinational institutions are reviewing

their global footprint with an increased focus on local management in their legal entities and international regulations such as CCAR.

Within the risk sector, expectations have changed regarding candidate profiles and potential. Increasingly, financial institutions are looking for well-rounded employees with a broad range of capabilities. As risk teams merge closer together, candidates are expected to have knowledge of counterparty and market risk as well as strong IT skills.

Finding the right candidates within budget this year will be more challenging than last. Without significant pay or promotion enticements, the best employees are generally hesitant to move from existing roles unless they are unhappy.

Recruitment managers may want to think about progressive health and work/life balance benefits to target those looking for more flexible working arrangements. Meanwhile, efficient interview processes will help to make prospective employees feel valued, which can go a long way to securing their signature.

## KEY TRENDS

- Operational risk and risk control are key concerns for banks and major hiring priorities.
- Increasing demand for regulatory and reporting specialists.
- Many institutions are changing their operations and shifting into new market areas.
- Finding the right candidates within budget will be more challenging in 2014.



**As the markets start to bounce back, many banks will be looking to re-hire risk managers to support trading in specific areas such as credit and fixed income.**

# LONDON

## RISK

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Quantitative Analysis</b>	110 - 150k+	<b>110 - 150k+</b>	800+	<b>850+</b>
10+ yrs' exp	110 - 150k+	<b>110 - 150k+</b>	800+	<b>850+</b>
7 - 10 yrs' exp	85 - 110k	<b>85 - 110k</b>	700+	<b>750+</b>
5 - 7 yrs' exp	65 - 85k	<b>65 - 85k</b>	550 - 700	<b>550 - 700</b>
3 - 5 yrs' exp	50 - 70k	<b>50 - 70k</b>	450 - 550	<b>450 - 550</b>
1 - 3 yrs' exp	30 - 50k	<b>30 - 50k</b>	250 - 450	<b>250 - 450</b>
<b>Performance &amp; Investment Risk Analysis</b>				
10+ yrs' exp	100 - 130k+	<b>100 - 130k+</b>	800+	<b>700+</b>
7 - 10 yrs' exp	80 - 95k	<b>80 - 100k</b>	650+	<b>600+</b>
5 - 7 yrs' exp	60 - 80k	<b>60 - 80k</b>	550 - 650	<b>500 - 600</b>
3 - 5 yrs' exp	45 - 60k	<b>45 - 60k</b>	450 - 550	<b>450 - 500</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	250 - 400	<b>250 - 400</b>
<b>Operational Risk</b>				
10+ yrs' exp	90 - 110k+	<b>90 - 110k+</b>	700+	<b>750+</b>
7 - 10 yrs' exp	70 - 90k	<b>70 - 90k</b>	600+	<b>650+</b>
5 - 7 yrs' exp	60 - 75k	<b>60 - 75k</b>	450 - 550	<b>500 - 600</b>
3 - 5 yrs' exp	45 - 65k	<b>45 - 65k</b>	350 - 450	<b>350 - 500</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	250 - 350	<b>200 - 350</b>
<b>Business Analysts/Project Managers</b>				
10+ yrs' exp	100 - 130k+	<b>100 - 130k+</b>	850+	<b>900+</b>
7 - 10 yrs' exp	80 - 100k	<b>80 - 100k</b>	650 - 750	<b>750+</b>
5 - 7 yrs' exp	60 - 80k	<b>60 - 80k</b>	500 - 650	<b>500 - 650</b>
3 - 5 yrs' exp	45 - 65k	<b>45 - 65k</b>	400 - 500	<b>400 - 500</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	300 - 450	<b>250 - 400</b>
5 - 7 yrs' exp	60 - 80k	<b>60 - 80k</b>	500 - 650	<b>500 - 650</b>
3 - 5 yrs' exp	45 - 65k	<b>45 - 65k</b>	400 - 500	<b>400 - 500</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	300 - 450	<b>250 - 400</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## RISK

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Market Risk Management</b>				
10+ yrs' exp	100 - 140k	<b>100 - 140k</b>	800+	<b>800+</b>
7 - 10 yrs' exp	80 - 100k	<b>80 - 100k</b>	650 - 750	<b>650 - 750</b>
5 - 7 yrs' exp	65 - 85k	<b>60 - 85k</b>	550 - 650	<b>550 - 650</b>
3 - 5 yrs' exp	50 - 70k	<b>45 - 70k</b>	450 - 550	<b>450 - 550</b>
1 - 3 yrs' exp	30 - 50k	<b>30 - 50k</b>	300 - 450	<b>300 - 450</b>
<b>Market Risk Reporting</b>				
10+ yrs' exp	80 - 100k+	<b>80 - 100k</b>	600+	<b>600+</b>
7 - 10 yrs' exp	70 - 85k	<b>70 - 85k</b>	500+	<b>500+</b>
5 - 7 yrs' exp	50 - 70k	<b>50 - 70k</b>	450 - 500	<b>450 - 500</b>
3 - 5 yrs' exp	40 - 55k	<b>40 - 55k</b>	400 - 450	<b>400 - 450</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	250 - 400	<b>250 - 400</b>
<b>Credit Analysis</b>				
10+ yrs' exp	90 - 130k	<b>90 - 130k</b>	600+	<b>500+</b>
7 - 10 yrs' exp	75 - 90k	<b>70 - 90k</b>	500 - 600	<b>450 - 500</b>
5 - 7 yrs' exp	55 - 75k	<b>55 - 75k</b>	400 - 500	<b>350 - 450</b>
3 - 5 yrs' exp	45 - 60k	<b>45 - 60k</b>	350 - 450	<b>250 - 350</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	250 - 350	<b>200 - 250</b>
<b>Credit Risk Reporting</b>				
10+ yrs' exp	90 - 110k	<b>90 - 110k</b>	600+	<b>600+</b>
7 - 10 yrs' exp	70 - 85k	<b>70 - 85k</b>	500 - 600	<b>500 - 600</b>
5 - 7 yrs' exp	50 - 70k	<b>50 - 70k</b>	450 - 500	<b>450 - 500</b>
3 - 5 yrs' exp	40 - 55k	<b>40 - 55k</b>	400 - 450	<b>400 - 450</b>
1 - 3 yrs' exp	30 - 40k	<b>30 - 40k</b>	250 - 450	<b>250 - 450</b>
<b>Credit Risk Modelling</b>				
10+ yrs' exp	110 - 130k	<b>110 - 120k</b>	800+	<b>800+</b>
7 - 10 yrs' exp	75 - 100k	<b>75 - 100k</b>	700+	<b>700+</b>
5 - 7 yrs' exp	55 - 75k	<b>55 - 75k</b>	550 - 700	<b>600 - 700</b>
3 - 5 yrs' exp	45 - 60k	<b>45 - 60k</b>	400 - 550	<b>400 - 500</b>
1 - 3 yrs' exp	30 - 45k	<b>30 - 45k</b>	250 - 400	<b>300 - 400</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## SALES

Business confidence improved in London during 2013 as many companies sought future growth by increasing their sales teams. While replacement hiring had dominated the market in previous years, there was increasing frequency of newly-created positions as the year went on. Many of these vacancies were to focus on new business development. Some professionals were also brought onboard to push the sale of new products, technologies and services; particularly within the IT industry.

As the IT sector has experienced the most dramatic growth, companies may

find these professionals hardest to source in 2014. Technology is evolving faster than employers are able to find qualified staff to keep up with increased demand. As a result, sales specialists with niche skill sets and product knowledge have more career options than ever. However, sales professionals in other areas are also likely to discover more opportunities this year. New business will be a continued theme in 2014 and employers will seek senior sales managers to provide leadership in this area.

With the talent pool for quality sales professionals steadily shrinking, hiring managers need to have a clear plan for

the year ahead. Speed to market and efficient interview processes will be crucial to hire the best prospective employees. In most areas, sales professionals will look for average pay rises of 8-15%.

**“ We expect the job market in sales to move from a stable period to one of rapid growth in 2014. ”**

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2013	2014
<b>FMCG/Consumer</b>		
Territory Managers	23 - 30k	<b>25 - 32k</b>
National Account Executive	23 - 30k	<b>25 - 30k</b>
Field Sales Manager	30 - 50k	<b>30 - 50k</b>
National Account Manager	35 - 55k	<b>35 - 60k</b>
Senior National Account Manager	45 - 65k	<b>45 - 65k</b>
National Account Controller	55 - 85k	<b>55 - 85k</b>
Sales Director	70 - 130k	<b>65 - 135k</b>
<b>B2B</b>		
Sales Executive	20 - 35k	<b>23 - 38k</b>
Account Manager	25 - 35k	<b>25 - 35k</b>
Business Development Manager	30 - 45k	<b>30 - 50k</b>
Key Account Manager	35 - 55k	<b>35 - 60k</b>
Sales Manager	35 - 55k	<b>35 - 65k</b>
Regional Sales Manager	40 - 65k	<b>70 - 75k</b>
Account Director	60 - 80k	<b>60 - 85k</b>
Sales Director	70 - 130k	<b>65 - 135k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## SECRETARIAL & SUPPORT

While hiring managers mainly recruited temporary secretaries and support staff in quarter one, the job market picked up quickly after 2013 recruitment budgets were confirmed. The number of permanent vacancies went up significantly within financial services as firms expanded their teams to contend with new regulations. In addition to this there were more cases of temp-to-perm hires.

The frequency of new openings also increased across a selection of commerce and industry sectors, with the highest volume of vacancies coming from property, legal and professional services, oil and gas and technology.

One of the most interesting trends across all sectors was the increase in personal assistants to look after executives on a one-to-one basis. These professions had

previously been made redundant during cost-control initiatives.

Hiring trends in 2014 are likely to follow similar patterns across both financial services and commerce and industry.

However, a key difference this year is that fewer mid-level secretarial staff are available for work as a high number of these candidates have been retained by their existing employers. Organisations will have to consider professionals at the more junior and senior ends of the spectrum to meet their needs this year. We also expect to see a continued number of secretarial roles for recently-qualified professionals who can receive further mentoring on the job.

Candidates with a European language will prove particularly popular as organisations are starting to invest internationally.

Temporary hiring will also increase for professionals at this level as companies build a more flexible workforce. The candidate market across all skill sets is still very buoyant. As a result we do not expect to see any major salary increases during 2014.

## KEY TRENDS

- The job market picked up quickly after 2013 recruitment budgets were confirmed.
- Permanent hiring increased, with property, legal & professional services, oil & gas and technology most active.
- Personal assistant positions have become increasingly common after they were phased out during the financial crisis.
- Salaries for both temporary and permanent staff across financial services and commerce and industry will remain unchanged during 2014.

“To combat the mid-level secretarial skill shortages, we encourage companies to hire support staff with one to two years of experience and either a secretarial qualification or a degree.”

# LONDON

## SECRETARIAL & SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>				
Office Manager	28 - 43k	<b>30 - 45k</b>	15 - 18	<b>15 - 18</b>
Executive Assistant	35 - 45k	<b>35 - 45k</b>	16 - 20	<b>16 - 20</b>
Personal Assistant	30 - 40k	<b>30 - 40k</b>	15 - 18	<b>15 - 18</b>
Team Secretary	25 - 32k	<b>25 - 32k</b>	14 - 16	<b>14 - 16</b>
Senior Administrator	23 - 28k	<b>23 - 28k</b>	14 - 18	<b>14 - 18</b>
Bilingual Secretary	28 - 35k	<b>28 - 35k</b>	14 - 18	<b>14 - 18</b>
Project Co-ordinator	28 - 35k	<b>25 - 35k</b>	15 - 18	<b>15 - 18</b>
Senior Receptionist	26 - 30k	<b>26 - 30k</b>	12 - 14	<b>12 - 14</b>
Junior Secretary	20 - 25k	<b>20 - 25k</b>	12 - 14	<b>12 - 14</b>
Junior Administrator	18 - 23k	<b>18 - 23k</b>	10 - 12	<b>10 - 12</b>
Data Entry Operator	18 - 23k	<b>18 - 23k</b>	10 - 12	<b>10 - 12</b>
Junior Receptionist	20 - 23k	<b>20 - 23k</b>	10 - 12	<b>10 - 12</b>
<b>Financial Services</b>				
Office Manager	35 - 50k	<b>35 - 50k</b>	17 - 20	<b>17 - 20</b>
Executive Assistant	40 - 50k	<b>40 - 50k</b>	17 - 22	<b>17 - 22</b>
Personal Assistant	32 - 44k	<b>32 - 44k</b>	16 - 20	<b>16 - 20</b>
Team Secretary	26 - 35k	<b>26 - 35k</b>	15 - 18	<b>15 - 18</b>
Senior Administrator	25 - 35k	<b>25 - 35k</b>	15 - 18	<b>15 - 18</b>
Trading Floor Secretary	35 - 45k	<b>35 - 45k</b>	15 - 19	<b>15 - 19</b>
Bilingual Secretary	32 - 42k	<b>32 - 42k</b>	15 - 19	<b>15 - 19</b>
Project Co-ordinator	28 - 35k	<b>28 - 35k</b>	15 - 19	<b>15 - 19</b>
Senior Receptionist	26 - 30k	<b>26 - 30k</b>	12 - 14	<b>12 - 14</b>
Junior Secretary	22 - 28k	<b>24 - 28k</b>	12 - 14	<b>12 - 14</b>
Junior Administrator	18 - 26k	<b>18 - 26k</b>	10 - 13	<b>10 - 13</b>
Junior Receptionist	18 - 26k	<b>18 - 26k</b>	10 - 12	<b>10 - 12</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON & SOUTH EAST

## SUPPLY CHAIN & PROCUREMENT

Overall, 2013 was a good year for procurement and supply chain professionals across London and the South East. There was regular demand across most levels of seniority across the temporary and permanent jobs markets. Businesses with existing procurement functions were keen to invest in new staff, however they were unwilling to increase salaries, which meant that experienced professionals were reluctant to move jobs. With a shortage of high-quality procurement and supply chain professionals, salary expectations grew.

Specifically, we saw a number of new trends emerging: for example, indirect category buyers and managers were being hired to work in procurement teams, however there was a shortage of people with this expertise. We also anticipate a lack of junior procurement and supply chain professionals due to the

reduction in graduate recruitment since the financial downturn.

In the supply chain jobs market, the need for practitioners remained steady, and there were three core skill demand areas: commercial acumen, relationship management and languages. This was due to both supply chain and procurement functions expanding their influence across the entirety of their organisations. Pharmaceutical and FMCG businesses continue to be the largest demand sectors as the economy improves.



## KEY TRENDS

- Businesses are still growing their procurement and supply chain functions.
- Continued level of demand for experienced interims across most sectors.
- Organisations are working hard to improve their employee proposition which will result in the recruitment market becoming even more competitive.
- Pharmaceutical and FMCG businesses continue to be the largest demand sectors as the economy improves.

“Salaries will start to increase as demand for talent is set to continue.”

# LONDON & SOUTH EAST

## SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Procurement</b>				
Chief Procurement Officer	100 - 250k	<b>100 - 260k</b>	800 - 1400	<b>600 - 1200</b>
Procurement Director	80 - 130k	<b>80 - 135k</b>	600 - 900	<b>600 - 1000</b>
Buying Director	90 - 140k	<b>90 - 145k</b>	600 - 900	<b>600 - 1000</b>
Category Director	80 - 130k	<b>80 - 135k</b>	600 - 900	<b>600 - 1000</b>
Head of Procurement	80 - 130k	<b>80 - 135k</b>	400 - 600	<b>450 - 650</b>
Category Manager	60 - 95k	<b>65 - 100k</b>	350 - 550	<b>400 - 550</b>
Sourcing Manager	55 - 80k	<b>60 - 85k</b>	350 - 550	<b>400 - 550</b>
Purchasing Manager	40 - 75k	<b>45 - 80k</b>	350 - 550	<b>400 - 550</b>
Buying Manager	40 - 75k	<b>45 - 80k</b>	300 - 450	<b>350 - 450</b>
Senior Buyer	40 - 75k	<b>45 - 60k</b>	300 - 450	<b>350 - 450</b>
Buyer	30 - 40k	<b>30 - 45k</b>	200 - 350	<b>200 - 400</b>
<b>Supply Chain</b>				
Supply Chain Director	90 - 150k	<b>95 - 150k</b>	700 - 1400	<b>700 - 1400</b>
Head of Supply Chain	70 - 100k	<b>75 - 105k</b>	500 - 800	<b>550 - 800</b>
Logistics Director	70 - 150k	<b>80 - 140k</b>	500 - 800	<b>550 - 900</b>
General Manager	70 - 90k	<b>75 - 90k</b>	400 - 550	<b>450 - 600</b>
Supply Chain Manager	55 - 90k	<b>60 - 95k</b>	350 - 550	<b>350 - 500</b>
Transport Manager	42 - 62k	<b>45 - 70k</b>	250 - 400	<b>250 - 400</b>
Warehouse Manager	42 - 62k	<b>45 - 70k</b>	250 - 400	<b>250 - 400</b>
Demand Planning Manager	50 - 75k	<b>50 - 80k</b>	250 - 500	<b>300 - 550</b>
Supply Planning Manager	42 - 65k	<b>45 - 70k</b>	250 - 500	<b>300 - 500</b>
Demand Planner	35 - 45k	<b>35 - 50k</b>	220 - 300	<b>200 - 325</b>
Supply Planner	35 - 45k	<b>35 - 50k</b>	220 - 300	<b>200 - 325</b>
Production Planner	20 - 40k	<b>30 - 40k</b>	200 - 300	<b>200 - 325</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# LONDON

## TAXATION

As companies' tax avoidance strategies became such a popular front page story in 2013, the demand for tax professionals increased. Not only did the frequency of new vacancies increase, but so too did the nature of the roles advertised. In financial services, firms had to be more responsive to incoming taxes such as FATCA and FTT, putting increased pressure on hiring managers to find operational tax and tax compliance specialists. Meanwhile, commercial institutions sought to avoid scandals like those of Amazon and Starbucks by taking on experts in tax transparency. In parallel, the appetite for professionals focusing on tax planning

and structuring projects diminished as businesses focused on housekeeping issues around compliance, systems and processes.

As tax is likely to remain high on organisations' agendas, the emphasis on compliance will be further in evidence during 2014. In order to keep costs down, hiring managers will prefer newly-qualified professionals. However, candidates with the necessary skills at this level will be the hardest to find as many 'Big 4' accountancy practices relocated their compliance teams to nearshore locations such as Birmingham, Belfast and Glasgow to reduce costs.

London-based companies may have to look outside the 'Big 4', but even then the talent pool is limited in this area.

An efficient and streamlined recruitment process will be critical to securing the highest-calibre candidates this year. Hiring managers will also need to be more flexible in their requirements and value potential over an ideal match.

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2013	2014
<b>FTSE 100</b>		
Head of Tax	140 - 300k	<b>140 - 300k</b>
Group Tax Manager/Senior Manager	80 - 120k	<b>80 - 100k</b>
International Tax Manager	70 - 100k	<b>70 - 100k</b>
UK Tax Manager	60 - 85k	<b>60 - 85k</b>
Tax Accountant	45 - 60k	<b>45 - 60k</b>
<b>Mid-Cap/Non-listed</b>		
Head of Tax	120 - 180k	<b>120 - 160k</b>
Group Tax Manager/Senior Manager	65 - 110k	<b>65 - 110k</b>
International Tax Manager	60 - 90k	<b>60 - 90k</b>
UK Tax Manager	55 - 80k	<b>55 - 80k</b>
Tax Accountant	40 - 50k	<b>40 - 50k</b>
<b>Financial Services</b>		
Head of Tax	120 - 350k	<b>120 - 350k</b>
Group Tax Manager/Senior Manager	90 - 160k	<b>90 - 160k</b>
International Tax Manager	80 - 110k	<b>80 - 120k</b>
UK Tax Manager	65 - 85k	<b>65 - 85k</b>
Tax Accountant	45 - 60k	<b>45 - 60k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## TREASURY COMMERCE & INDUSTRY

2013 brought long-anticipated signs of growth within the treasury divisions across commerce and industry. The number of new roles was in itself positive, but the specific increase of senior-level vacancies was especially encouraging as these professionals are likely to expand their teams in 2014 or partake in specific treasury projects. This could fuel significant hiring activity for both permanent and temporary accountants of all levels. However, a mixture of increased job flow and hiring managers placing more importance on treasury qualifications when defining the ideal employee means that potential job-movers will need to be treasury-

qualified even to get through the initial shortlist of CVs. Companies are quick to invest in individuals with clear stamps of quality, like dual treasury and finance qualifications, especially as the link between these two areas develops further. However entry-level professionals may be hard to attract as career paths are less obvious for many new accountants outside of the treasury sphere.

Hiring managers should also be aware that treasury professionals are already educating themselves about the changing recruitment market and prevailing salaries. Retaining exceptional staff members will mean paying market rates and offering

clear career progression, whilst attracting high-calibre professionals will require salary premiums as competition rises.

“Salaries are likely to increase for the first time in years as more roles come to the market and employers have a smaller selection of professionals to choose from.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Senior Treasury</b>				
Group Treasurer - FTSE 100	140k+	<b>150k+</b>	980+	<b>1000+</b>
Group Treasurer - FTSE 250	120k+	<b>125k+</b>	700+	<b>700+</b>
Treasurer	85k+	<b>90k+</b>	500+	<b>500+</b>
Assistant Treasurer - FTSE 100	110k+	<b>120k+</b>	500+	<b>500+</b>
Assistant Treasurer - FTSE 250	85k+	<b>95k+</b>	450+	<b>450+</b>
<b>Treasury Manager</b>				
3+ yrs' exp	75k+	<b>75k+</b>	380+	<b>380+</b>
0 - 3 yrs' exp	65k+	<b>65k+</b>	300+	<b>300+</b>
<b>Treasury Analyst</b>				
3+ yrs' exp	55k+	<b>55k+</b>	280+	<b>280+</b>
0 - 3 yrs' exp	45k+	<b>45k+</b>	220+	<b>220+</b>
<b>Treasury Accountant/Controller</b>				
5+ yrs' exp	75k+	<b>75k+</b>	380+	<b>380+</b>
2 - 5 yrs' exp	55 - 75k	<b>55 - 75k</b>	280 - 380	<b>280 - 380</b>
0 - 2 yrs' exp	45 - 55k	<b>40 - 55k</b>	180 - 280	<b>180 - 280</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LONDON

## TREASURY FINANCIAL SERVICES

Treasury was a crucial focus area for hiring managers in financial services during 2013 as departments faced continued regulatory pressure, changes in business strategies and capital requirements. The primary need was for expertise in funding, capital and liquidity risk management. Firms will continue to invest in their understanding of transactions and funding strategies throughout 2014 in order to ensure that revenue streams and trading frameworks remain robust. The professionals deemed most qualified for these challenges will have former treasury experience, expertise in a fast-maturing market and specialisms in capital management

or liquidity risk. Change management experts will also be sought-after as the regulatory demands on organisations continue to evolve. Where stakeholders are concerned, organisations may need commercial professionals who can communicate effectively around the importance of treasury and liquidity within financial services.

For professionals in short supply – like increasingly scarce capital management experts – employers should be prepared to offer higher salaries compared with 2013. New EU capital requirements will put further pressure on this area and increase the competition for specialists.

Professionals who can assess controls across retail and investment banking will also command higher salaries as accuracy and integrity remains high on companies' agendas.

**“ We anticipate hiring managers will seek greater capital management expertise and specialists with liquidity risk management skills and experience. ”**

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	3 - 5 YRS' EXP		6 - 9 YRS' EXP		10+ YRS' EXP	
					(EXCL DIRECTOR)	
	2013	2014	2013	2014	2013	2014
Treasury Accountant	50 - 60k	<b>53 - 63k</b>	55 - 75k	<b>60 - 80k</b>	85 - 110k	<b>85 - 110k</b>
Liquidity Reporting	45 - 60k	<b>45 - 60k</b>	60 - 80k	<b>65 - 80k</b>	85 - 110k	<b>85 - 110k</b>
Liquidity Risk Management	50 - 70k	<b>55 - 75k</b>	70 - 110k	<b>80 - 110k</b>	105 - 120k	<b>105 - 120k</b>
Capital Management	50 - 65k	<b>50 - 70k</b>	70 - 90k	<b>80 - 95k</b>	95 - 115k	<b>100 - 120k</b>
Asset Liability Management/IRRBB	45 - 60k	<b>50 - 65k</b>	70 - 95k	<b>65 - 95k</b>	95 - 115k	<b>95 - 110k</b>
Treasury Dealers	45 - 55k	<b>45 - 55k</b>	65 - 80k	<b>65 - 80k</b>	85 - 100k	<b>80 - 100k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified. For director level hires please contact Robert Walters.

# MIDLANDS

## ACCOUNTING & FINANCE

The Midlands reaped the benefits from the relocation of several large businesses in 2013 and the opening of new shared service centres, with each recruiting more than 100 accounting and finance personnel. The region also benefited from the renaissance of the automotive sector (led by Jaguar Land Rover) which resulted in the creation of a significant number of new accounting jobs. Such jobs had been in short supply, so the positive impact reverberated around the market as new vacancies were created by staff leaving their former employers. Until this point, companies had been able to retain finance professionals without offering salary increases or bonuses, and employees had not wished to take the risk of a job move.

The caution in the market also meant that hiring managers did not have the appetite – or budget – for training and wanted to find finance staff who could ‘hit

the ground running’. This is beginning to change, but slowly.

Confidence is returning to the region and some organisations are now prepared to increase headcount rather than simply seeking replacement hires. With an emphasis still on cost-control, however, hiring managers are primarily looking for commercial, forward-thinking accounting and finance professionals who can help improve business processes and increase financial performance. There is particular demand for finance managers with LEAN experience.

Many companies are still facing difficult market conditions though, and are unwilling or unable to increase salaries. Finance staff are unlikely to move for only a sideways step, so if companies cannot offer salaries at more attractive levels, they may have a better chance of securing job-movers if they can offer training and development. This should

become more feasible as the economy strengthens. Despite these general market characteristics, businesses that are experiencing growth and seeking high-quality finance teams will need to manage slick recruitment processes. There is a shortage of top talent, and companies that ensure the time from receipt of CV to job offer is only one to four weeks will have an advantage over others.

Looking ahead to 2014, the return of M&A activity, and the rebuilding of accounting teams which were reduced to ‘skeletal’ levels in the financial downturn will result in increased levels of hiring across the Midlands.

## KEY TRENDS

- The opening of new shared service centres and relocation of some larger businesses to the Midlands have helped kick-start the finance jobs market.
- Companies have been cautious about budgets and reluctant to offer training and development.
- Hiring managers are looking for finance professionals who can improve business processes and productivity.
- Businesses that seek top talent are advised to manage slick recruitment processes.

“Companies are still facing tough market conditions and little salary movement is expected.”

# MIDLANDS

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Qualified</b>				
Finance Director	55 - 120k	<b>55 - 120k</b>	30 - 60	<b>30 - 60</b>
Financial Controller	45 - 80k	<b>45 - 80k</b>	25 - 60	<b>25 - 60</b>
Finance Manager	40 - 60k	<b>40 - 60k</b>	20 - 30	<b>20 - 30</b>
Head of Audit	60k+	<b>60k+</b>	30+	<b>30+</b>
Internal Audit/Risk	35 - 75k	<b>35 - 75k</b>	25 - 40	<b>25 - 40</b>
Financial Accountant	30 - 50k	<b>30 - 50k</b>	15 - 30	<b>15 - 30</b>
Project Accountant	30 - 60k	<b>30 - 60k</b>	15 - 25	<b>15 - 25</b>
Management Accountant	30 - 50k	<b>30 - 50k</b>	15 - 30	<b>15 - 30</b>
Systems Accountant	25 - 50k	<b>25 - 50k</b>	15 - 25	<b>15 - 25</b>
Financial Analyst	25 - 50k	<b>25 - 50k</b>	14 - 20	<b>14 - 20</b>
<b>Part-Qualified &amp; Transactional Services</b>				
<b>CIMA/ACCA/AAT</b>				
Strategic/Part 3	25 - 32k	<b>25 - 32k</b>	14 - 19	<b>14 - 19</b>
Managerial/Part 2	22 - 30k	<b>22 - 30k</b>	12 - 17	<b>12 - 17</b>
Certificate/Part 1	18 - 24k	<b>18 - 24k</b>	10 - 14	<b>10 - 14</b>
AAT	18 - 22k	<b>18 - 22k</b>	10 - 13	<b>10 - 13</b>
<b>Manager</b>				
Credit Control	35 - 80k	<b>35 - 80k</b>	20 - 46	<b>20 - 46</b>
Accounts Receivable	30 - 50k	<b>30 - 50k</b>	17 - 29	<b>17 - 29</b>
Accounts Payable	30 - 60k	<b>30 - 60k</b>	17 - 35	<b>17 - 35</b>
Payroll	30 - 60k	<b>30 - 60k</b>	17 - 35	<b>17 - 35</b>
<b>Team Leader/Supervisor</b>				
Credit Control	28 - 35k	<b>28 - 35k</b>	16 - 21	<b>16 - 21</b>
Accounts Receivable	25 - 35k	<b>25 - 35k</b>	14 - 21	<b>14 - 21</b>
Accounts Payable	25 - 35k	<b>25 - 35k</b>	14 - 21	<b>14 - 21</b>
Payroll	25 - 35k	<b>25 - 35k</b>	14 - 21	<b>14 - 21</b>
<b>Clerks</b>				
Credit Control	18 - 24k	<b>18 - 24k</b>	10 - 14	<b>10 - 14</b>
Accounts Receivable	17 - 22k	<b>17 - 22k</b>	9 - 12	<b>9 - 12</b>
Accounts Payable	18 - 23k	<b>18 - 23k</b>	10 - 13	<b>10 - 13</b>
Payroll	18 - 24k	<b>18 - 24k</b>	10 - 14	<b>10 - 14</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MIDLANDS

## BANKING & FINANCIAL SERVICES

The migration of financial services professionals to London in 2011 and 2012 reversed last year as large banks and insurance companies expanded their regional operations and employees sought a better work/life balance. A significant number of financial services businesses moved London-based roles to the Midlands to achieve cost-reductions on salaries and overheads, so although demand for skills is rising, pay rates are remaining static for the majority of roles.

However, with the increased regulatory pressure from the Financial Conduct Authority, financial services organisations

have a greatly increased need for professionals with skills in legal risk and control, internal audit and compliance. As banks increase consumer and business lending, under pressure from government, we also anticipate an increased demand for experts in credit and relationship management.

The salaries available for jobs in these specialities are therefore higher and financial services businesses are doing their best to retain employees with these skill sets. Hiring managers are advised to consider the total benefits package, including pensions and bonuses linked to performance, to attract the best talent in

the face of much heavier competition for skills this year. Professionals searching for new jobs across risk, compliance and audit roles will most likely find multiple opportunities, so a swift recruitment process will be essential to secure well-qualified employees.

**“ Risk, compliance and internal audit experts will be highly sought-after this year. ”**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
Corporate Banking Director	60 - 100k	<b>65 - 100k</b>	32 - 60	<b>35 - 60</b>
Corporate Relationship Director	45 - 80k	<b>50 - 80k</b>	23 - 40	<b>25 - 40</b>
Commercial Banking Director	45 - 80k	<b>50 - 80k</b>	23 - 40	<b>25 - 40</b>
Commercial Relationship Manager	25 - 45k	<b>25 - 45k</b>	13 - 23	<b>13 - 23</b>
Credit & Risk Manager	35 - 55k	<b>35 - 55k</b>	22 - 35	<b>17 - 28</b>
Credit & Risk Analyst	25 - 40k	<b>25 - 45k</b>	16 - 26	<b>13 - 23</b>
Local Business Manager	22 - 28k	<b>24 - 30k</b>	11 - 14	<b>12 - 15</b>
Commercial/Corporate Assistant	18 - 25k	<b>18 - 25k</b>	12 - 16	<b>10 - 13</b>
Retail Branch Manager	21 - 35k	<b>21 - 35k</b>	10 - 17	<b>10 - 17</b>
Retail Area Director	40 - 55k	<b>45 - 60k</b>	26 - 35	<b>23 - 32</b>
Operations Director	80k+	<b>80 - 100k</b>	45 - 60	<b>45 - 60</b>
Operations Manager	50 - 80k	<b>50 - 85k</b>	32 - 52	<b>15 - 25</b>
Team Manager	26 - 40k	<b>30 - 40k</b>	14 - 22	<b>15 - 22</b>
Subject Matter Expert - Investments/Trading	25 - 45k	<b>30 - 45k</b>	15 - 29	<b>15 - 24</b>
Operations Risk Manager	35 - 65k	<b>40 - 60k</b>	26 - 32	<b>22 - 32</b>
Customer Service Executive	15 - 19k	<b>16 - 20k</b>	9 - 11	<b>8 - 10</b>
Processing Executive	15 - 20k	<b>16 - 20k</b>	10 - 14	<b>8 - 10</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MIDLANDS

## HUMAN RESOURCES

Two main trends were noticeable in 2013: organisations focusing on business partnering and the growth of newly-established shared service centres. As a result of these developments, in 2014 companies will be searching for commercial business partners who've led change projects and can help businesses evolve by supporting the leadership team. The shift to shared service centres also means we'll continue to see HR advisor roles being moved back into head offices, with reduced opportunities for field-based positions.

Companies are increasingly turning to their HR divisions to drive change. They

want HR professionals who can enable management teams to be more self-sufficient and accountable, providing skills development where appropriate. Meanwhile, to help capitalise on the economic upturn, organisations will be looking for compensation and reward experts who can design appropriate financial packages that attract and retain talent in an international market. Alongside experience of change management, hiring managers will be focusing on employees' strength of character and cultural fit.

Salaries for HR administrators and managers were fairly static in 2013,

but rose for HR business partners and those specialising in compensation and reward. Looking ahead, companies are likely to take a creative approach to pay structures and offer employees more choice about benefits. We also expect to see bonuses linked to performance, rather than basic salary rises.

**Commercial business partners who have led change projects will be in very high demand.**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
HR Director	80 - 140k	<b>85 - 170k</b>	600 - 1000	<b>600 - 1100</b>
Head of Human Resources	70 - 90k	<b>70 - 90k</b>	500 - 800	<b>500 - 800</b>
Head of Compensation & Benefits	60 - 90k	<b>70 - 105k</b>	400 - 600	<b>400 - 700</b>
Organisational Development	65 - 80k	<b>65 - 80k</b>	400 - 600	<b>400 - 600</b>
Head of Training & Development	65 - 75k	<b>70 - 90k</b>	400 - 600	<b>400 - 700</b>
Recruitment Director	60 - 80k	<b>60 - 80k</b>	400 - 600	<b>400 - 600</b>
Senior Business Partner	60 - 70k	<b>60 - 70k</b>	400 - 500	<b>400 - 500</b>
HR Manager/Business Partner	45 - 55k	<b>45 - 55k</b>	300 - 500	<b>300 - 500</b>
Compensation & Benefits Manager	50 - 60k	<b>55 - 70k</b>	300 - 500	<b>350 - 500</b>
HR Manager	40 - 50k	<b>40 - 50k</b>	250 - 400	<b>250 - 400</b>
Recruitment Manager	35 - 50k	<b>35 - 55k</b>	200 - 400	<b>200 - 400</b>
Training Manager	40 - 45k	<b>40 - 50k</b>	200 - 400	<b>200 - 400</b>
Compensation & Benefits Analyst	35 - 40k	<b>35 - 40k</b>	200 - 300	<b>200 - 300</b>
Global Mobility Specialist	30 - 50k	<b>30 - 50k</b>	200 - 300	<b>200 - 300</b>
HR Advisor	28 - 35k	<b>28 - 35k</b>	150 - 200	<b>150 - 200</b>
Graduate Recruiter	25 - 30k	<b>25 - 30k</b>	150 - 200	<b>150 - 200</b>
HR Officer	25 - 30k	<b>25 - 30k</b>	150 - 200	<b>150 - 200</b>
Training Officer	23 - 28k	<b>23 - 28k</b>	150 - 250	<b>150 - 250</b>
HR Administrator	18 - 22k	<b>18 - 23k</b>	80 - 120	<b>80 - 120</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MIDLANDS

## INFORMATION TECHNOLOGY

Confidence in the IT sector built slowly in the first half of 2013. Recruitment activity increased in the second half as some companies, particularly in retail and financial services, moved more of their IT functions to the region, helping to stimulate the jobs market. Another boost came from small-and medium-sized businesses as they sought to grow their IT teams. The professionals most sought-after were developers, both for .Net and for Java, and there was demand for both permanent and contract staff with these skills. Companies were also hiring IT professionals with business intelligence backgrounds in order to better exploit proprietary data for commercial benefit.

This increase in confidence is set to continue in 2014, with the prospect of some major projects on the horizon. We therefore expect to see demand for service delivery managers, PMOs,

project managers and business analysts throughout the year. The need for Java developers will also continue. Although businesses will seek permanent staff to fill these vacancies, there are shortages of the right skills here, and contractors are likely to be hired to make up for any shortfall.

Salaries in 2013 held fairly steady in the first half of the year, but started to improve from quarter three. The highest increases were for professionals in development and business intelligence. We expect to see salaries rise across the board this year as business confidence improves, with more companies moving their IT functions to the Midlands and SMEs in particular increasing their IT headcount.

Since the market is becoming more competitive, hiring managers will need to think more about creating favourable

impressions of their business through the recruitment process. This of course covers everything from the clarity of the initial job specification and efficient interview processes to the way job-movers' expectations are managed. Getting this right will help businesses hire top performers this year.

### KEY TRENDS

- Confidence built slowly in the first half of 2013 but gathered pace as the year progressed.
- Retail and financial services companies moved IT operations to the Midlands, stimulating the jobs market.
- Java developers are particularly in demand and the market for contractors with these skills is very strong.
- Businesses will also be looking for service delivery managers, PMOs, project managers and business analysts.

“Salaries will rise across the board this year as business confidence improves.”



# MIDLANDS

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Development</b>				
Development Manager	50 - 70k	<b>50 - 75k</b>	400 - 550	<b>500 - 700</b>
C#/ASP.Net Developer	35 - 55k	<b>30 - 55k</b>	300 - 500	<b>350 - 500</b>
VB.Net Developer	35 - 55k	<b>35 - 55k</b>	300 - 450	<b>300 - 450</b>
Java/2EE Developer	35 - 60k	<b>40 - 60k</b>	350 - 450	<b>375 - 500</b>
BI Analyst	30 - 45k	<b>30 - 45k</b>	300 - 400	<b>350 - 450</b>
BI Developer	35 - 45k	<b>35 - 45k</b>	350 - 450	<b>375 - 500</b>
Senior BI Developer	45 - 60k	<b>45 - 65k</b>	400 - 500	<b>400 - 550</b>
SAS Analyst	30 - 45k	<b>30 - 45k</b>	300 - 400	<b>300 - 450</b>
SAP SAS Analyst	45 - 85k	<b>45 - 85k</b>	400 - 500	<b>400 - 500</b>
Mobile Developer	30 - 50k	<b>30 - 50k</b>	350 - 450	<b>350 - 450</b>
Front-End Developer	30 - 50k	<b>25 - 40k</b>	250 - 350	<b>300 - 400</b>
PHP Developer	20 - 40k	<b>20 - 40k</b>	200 - 300	<b>250 - 350</b>
<b>Senior Appointments</b>				
Head of IT	70 - 120k	<b>70 - 120k</b>	500 - 700	<b>550 - 700</b>
IT Director	70 - 140k	<b>85 - 150k</b>	500 - 850	<b>600 - 1000</b>
Programme Manager	70 - 80k	<b>70 - 85k</b>	550 - 650	<b>550 - 700</b>
Service Delivery Director	65 - 75k	<b>65 - 80k</b>	400 - 550	<b>450 - 600</b>
Business Process Change Manager	45 - 65k	<b>45 - 65k</b>	350 - 550	<b>350 - 550</b>
Service Delivery Manager	45 - 60k	<b>45 - 60k</b>	300 - 400	<b>350 - 450</b>
PMO Manager	50 - 65k	<b>40 - 60k</b>	300 - 450	<b>300 - 500</b>
Project Manager	40 - 60k	<b>40 - 60k</b>	300 - 500	<b>350 - 550</b>
Business Analyst	35 - 55k	<b>38 - 60k</b>	300 - 500	<b>300 - 500</b>
<b>Infrastructure</b>				
Enterprise/Solutions Architect	75 - 110k	<b>80 - 95k</b>	600 - 800	<b>600 - 800</b>
Senior Systems Technical Architect	60 - 80k	<b>60 - 85k</b>	400 - 500	<b>450 - 650</b>
Technical Lead - Application Development	45 - 60k	<b>45 - 60k</b>	350 - 500	<b>350 - 500</b>
Technical Services - Infrastructure Manager	50 - 70k	<b>50 - 70k</b>	450 - 500	<b>450 - 550</b>
ERP/CRM Implementation Manager	50 - 70k	<b>50 - 70k</b>	300 - 450	<b>300 - 450</b>
Helpdesk/Service Desk First Line Support	18 - 20k	<b>18 - 20k</b>	120 - 135	<b>120 - 135</b>
Helpdesk/Service Desk Second Line Support	18 - 25k	<b>18 - 28k</b>	150 - 200	<b>150 - 200</b>
Helpdesk/Service Desk Third Line Support	25 - 32k	<b>25 - 35k</b>	200 - 350	<b>200 - 350</b>
Infrastructure Analyst	30 - 35k	<b>30 - 35k</b>	200 - 300	<b>200 - 300</b>
Field Support Engineer	25 - 35k	<b>25 - 35k</b>	200 - 300	<b>200 - 300</b>
Systems Administrator	30 - 40k	<b>30 - 45k</b>	200 - 300	<b>250 - 350</b>
<b>Testing</b>				
Test Analyst	25 - 38k	<b>28 - 38k</b>	300 - 400	<b>300 - 400</b>
Test Manager	38 - 50k	<b>40 - 55k</b>	400 - 500	<b>400 - 500</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MIDLANDS

## LEGAL

As corporate deal activity picked up in 2013, growing confidence led to a significant upturn in recruitment both by private practice law firms and by companies building in-house legal teams. This is set to continue this year. Law firms found themselves stretched as business grew, leading many to increase headcount. Demand has been particularly heavy for specialists in real estate, corporate law and other transactional disciplines. Firms specialising in insurance are actively hiring, with an emphasis on professional indemnity experts.

We are seeing a skills gap emerging in the two to four years' qualified bracket – the challenging economic climate since 2008 meant that law firms hired fewer newly-qualifieds and retention levels also dropped. Practitioners at this level specialising in property and development (both residential and commercial), investment, or corporate and banking

are therefore in short supply. General company and commercial lawyers are also proving hard to find because of limited hiring at the junior level in the last few years. Companies are growing their in-house legal teams, but often with a view to reducing the volume of business they provide to external firms, so this could have an impact on the balance of recruitment in future years. Since qualified fee-earners have become so stretched, firms are increasingly seeking paralegal and non-qualified staff to undertake the more commoditised tasks so their colleagues can focus on higher-margin work and business development.

Salaries in the Midlands will rise this year, reflecting the uplift in demand. As a result, hiring managers are reviewing existing employees' packages and are often giving fee-earners the scope to earn significant cash bonuses if they hit or exceed targets. When hiring new



professionals, the feedback from job-movers is that the investment employers are prepared to make in their career development is equally important as the salary offered.

## KEY TRENDS

- Growing market confidence has led to a significant upturn in recruitment by private practices and companies building in-house teams.
- Demand for lawyers in transactional disciplines, such as real estate and corporate law, is particularly high.
- Firms are reviewing pay packages, offering performance-related bonuses in a bid to retain these professionals.
- There is a shortage of two to four years' qualified lawyers and firms are hiring paralegals and non-qualified staff to relieve the pressure.

“When hiring, the feedback from job-movers is that the investment employers are prepared to make in career development is equally important as the salary offered.”

# MIDLANDS

## LEGAL

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Private Practice</b>				
9+ yrs' PQE	62k+	<b>65k+</b>	28+	<b>28+</b>
7 - 9 yrs' PQE	45 - 72k	<b>46 - 72k</b>	25 - 50	<b>25 - 50</b>
6 yrs' PQE	42 - 68k	<b>43 - 68k</b>	23 - 45	<b>23 - 45</b>
5 yrs' PQE	38 - 60k	<b>39 - 61k</b>	22 - 40	<b>22 - 41</b>
4 yrs' PQE	36 - 52k	<b>38 - 55k</b>	19 - 33	<b>20 - 33</b>
3 yrs' PQE	33 - 48k	<b>35 - 48k</b>	18 - 28	<b>19 - 29</b>
2 yrs' PQE	31 - 43k	<b>33 - 43k</b>	16 - 25	<b>16 - 27</b>
1 yr PQE	29 - 41k	<b>31 - 41k</b>	14 - 23	<b>14 - 25</b>
Newly-qualified	28 - 38k	<b>29 - 38.5k</b>	12 - 20	<b>12 - 21</b>
Paralegal/Contract Manager	18 - 50k	<b>17 - 52k</b>	10 - 20+	<b>10 - 22+</b>
<b>In-house</b>				
9+ yrs' PQE	60k+	<b>65k+</b>	28+	<b>28+</b>
7 - 9 yrs' PQE	50 - 75k	<b>52 - 77k</b>	25 - 50	<b>25 - 50</b>
6 yrs' PQE	48 - 70k	<b>48 - 70k</b>	23 - 45	<b>23 - 45</b>
5 yrs' PQE	41 - 65k	<b>44 - 65k</b>	22 - 40	<b>22 - 41</b>
4 yrs' PQE	37 - 55k	<b>39 - 57k</b>	19 - 33	<b>20 - 33</b>
3 yrs' PQE	32 - 49k	<b>33 - 49k</b>	17 - 28	<b>19 - 29</b>
2 yrs' PQE	27 - 44k	<b>29 - 45k</b>	16 - 25	<b>16 - 27</b>
1 yr PQE	23 - 42k	<b>27 - 42k</b>	14 - 23	<b>14 - 25</b>
Newly-qualified	21 - 40k	<b>25 - 41k</b>	12 - 20	<b>12 - 21</b>
Paralegal/Contract Manager	18 - 45k	<b>19 - 47k</b>	10 - 20+	<b>10 - 22+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MIDLANDS

## SUPPLY CHAIN & PROCUREMENT

Overall, we saw an increasing number of jobs for procurement and supply chain professionals in 2013, with manufacturing and the public sector the two main sources of growth in demand. Despite the need for additional resource, many organisations continued with headcount freezes, with the result that new roles were filled by interim professionals and contractors. Consequently, day rates increased. However, as confidence returns, we expect to see more hiring of permanent employees.

This year, partly encouraged by groups such as the Chartered Institute of Purchasing and Supply, businesses in the Midlands will increasingly recognise the need for accurate, live information across their supply chain. In order to realise the cost benefits of good stock control, the biggest demand will be for customer-facing supply chain skills and experts

in sales and operational planning. We also envisage a greater need for experts in the sourcing of raw materials as the manufacturing sector continues to grow.

A new trend emerging is the hiring of indirect category buyers and category managers to work in procurement teams, however, there is a shortage of people with this pure skill set in key categories. There will also be a lack of junior procurement and supply chain employees due to little graduate recruitment in this area over the years since the banking crisis in 2008.

The market is turning, with the competition for experienced procurement and supply chain professionals continuing to increase. Hiring managers will find that prospective employees have multiple options, these are likely to include counter-offers from their existing employers. It may well be necessary to



extend searches beyond the region to attract sufficiently-talented people. While salary increases have been limited in the last year, we will see incremental growth in 2014 as demand outgrows supply.

## KEY TRENDS

- Demand for procurement professionals has been led by the manufacturing industry and the public sector.
- Experts in sales and operational planning are needed for supply chain functions.
- Organisations have been recruiting contractors rather than permanent staff, but restrictions on headcount will ease.
- It may be necessary to search outside the region for employees with the expertise to fill more senior roles.

“The market is turning and salary increases will become more common this year as demand increases and professionals start to receive counter-offers.”

# MIDLANDS

## SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Procurement</b>				
Chief Procurement Officer	70 - 155k	<b>75 - 160k</b>	650 - 1400	<b>700 - 1500</b>
Procurement Director	55 - 115k	<b>60 - 120k</b>	425 - 950	<b>450 - 1000</b>
Buying Director	85 - 145k	<b>90 - 150k</b>	750 - 1400	<b>800 - 1500</b>
Category Director	70 - 120k	<b>75 - 125k</b>	500 - 1200	<b>550 - 1250</b>
Head of Procurement	52 - 105k	<b>55 - 110k</b>	425 - 825	<b>450 - 850</b>
Category Manager	43 - 77k	<b>45 - 80k</b>	325 - 600	<b>350 - 625</b>
Sourcing Manager	38 - 63k	<b>40 - 65k</b>	275 - 450	<b>300 - 475</b>
Purchasing Manager	38 - 63k	<b>40 - 65k</b>	280 - 450	<b>300 - 475</b>
Buying Manager	43 - 68k	<b>45 - 70k</b>	425 - 625	<b>450 - 650</b>
Senior Buyer	36 - 53k	<b>38 - 55k</b>	250 - 375	<b>275 - 400</b>
Buyer	23 - 38k	<b>25 - 40k</b>	180 - 325	<b>200 - 350</b>
<b>Supply Chain</b>				
Supply Chain Director	70 - 120k	<b>75 - 125k</b>	550 - 110	<b>600 - 1200</b>
Head of Supply Chain	45 - 80k	<b>50 - 85k</b>	550 - 950	<b>600 - 1000</b>
Logistics Director	65 - 120k	<b>70 - 125k</b>	450 - 950	<b>500 - 1000</b>
General Manager	45 - 95k	<b>45 - 95k</b>	550 - 1100	<b>600 - 1200</b>
Supply Chain Manager	40 - 75k	<b>45 - 80k</b>	325 - 725	<b>350 - 750</b>
Transport Manager	33 - 53k	<b>35 - 55k</b>	225 - 550	<b>250 - 600</b>
Warehouse Manager	38 - 53k	<b>40 - 55k</b>	225 - 375	<b>250 - 400</b>
Demand Planning Manager	38 - 63k	<b>40 - 65k</b>	180 - 325	<b>200 - 350</b>
Supply Planning Manager	33 - 58k	<b>35 - 60k</b>	160 - 280	<b>175 - 300</b>
Demand Planner	30 - 43k	<b>32 - 45k</b>	160 - 280	<b>175 - 300</b>
Supply Planner	28 - 38k	<b>30 - 40k</b>	165 - 225	<b>175 - 250</b>
Production Planner	26 - 35k	<b>28 - 37k</b>	140 - 215	<b>150 - 225</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MILTON KEYNES

## ACCOUNTING & FINANCE

The jobs market for accounting and finance professionals improved in 2013 as confidence returned to the economy.

More organisations were recruiting and people were willing to consider new opportunities. We expect this momentum to continue in 2014 as businesses start to hire for growth, rather than simply recruiting replacements.

The improving market will bring new challenges and hiring managers will need to adjust to the new dynamics. For example, entry-level recruitment has been relatively low since the financial crisis of 2008, leading to shortages of newly-qualified accountants with commercial industry experience. Those with up to three years' PQE, strong academics and first-time passes will be in particularly short supply this year.

In line with improved market sentiment, we expect to see marginal salary increments across the board in 2014, comparing favourably with 2013 when pay levels remained largely unchanged.

In the last few years employers have had greater bargaining strength and felt comfortable taking their time with new hires. With better quality employees in demand and receiving multiple offers, companies need to ensure their processes are as efficient as possible and present their culture and brand in the best light possible.



### KEY TRENDS

- More organisations are recruiting and employees are willing to consider moving jobs.
- There is a shortage of candidates with up to three years' PQE.
- Pay levels were broadly static in 2013 but we expect to see small increases this year.
- Better-quality employees are now likely to receive multiple offers, so hiring managers will need to move fast.

“Businesses will start to hire for growth this year, rather than simply recruiting for replacement hires.”

# MILTON KEYNES

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Qualified</b>				
Finance Director	70 - 150k	<b>75 - 150k</b>	55 - 170	<b>50 - 170</b>
Head of Audit	70k+	<b>70 - 110k</b>	42+	<b>42 - 80</b>
Group Reporting Manager	60 - 80k	<b>60 - 80k</b>	35 - 72	<b>35 - 72</b>
FP&A Manager	60 - 80k	<b>60 - 80k</b>	35 - 72	<b>35 - 72</b>
Financial Controller	55 - 90k	<b>55 - 90k</b>	35 - 72	<b>35 - 72</b>
Internal Audit Manager	50 - 60k	<b>50 - 60k</b>	25 - 45	<b>25 - 45</b>
Financial/Business Analyst	45 - 55k	<b>45 - 55k</b>	25 - 40	<b>25 - 40</b>
Systems Accountant	45 - 60k	<b>45 - 60k</b>	25 - 40	<b>25 - 40</b>
Finance Manager	45 - 60k	<b>45 - 60k</b>	25 - 40	<b>25 - 40</b>
Financial Accountant	40 - 55k	<b>40 - 55k</b>	20 - 35	<b>20 - 35</b>
Management Accountant	40 - 55k	<b>40 - 55k</b>	20 - 35	<b>20 - 35</b>
Internal Auditor	40 - 55k	<b>40 - 55k</b>	20 - 30	<b>20 - 30</b>
Newly-qualified (ACA, CIMA, ACCA)	35 - 45k	<b>35 - 45k</b>	18 - 25	<b>18 - 25</b>
<b>Part-qualified</b>				
CIMA Passed Finalist	30 - 40k	<b>30 - 40k</b>	15 - 25	<b>15 - 25</b>
CIMA Strategic	25 - 40k	<b>25 - 40k</b>	13 - 22	<b>13 - 22</b>
CIMA Managerial	20 - 30k	<b>20 - 30k</b>	10 - 16	<b>10 - 16</b>
CIMA Certificate	20 - 25k	<b>20 - 25k</b>	10 - 12	<b>10 - 12</b>
ACCA Part 3	30 - 40k	<b>30 - 40k</b>	15 - 22	<b>15 - 22</b>
ACCA Part 2	25 - 35k	<b>25 - 35k</b>	13 - 22	<b>13 - 22</b>
ACCA Part 1	20 - 30k	<b>20 - 30k</b>	10 - 12	<b>10 - 12</b>
Systems Accountant	30 - 50k	<b>30 - 50k</b>	15 - 28	<b>15 - 28</b>
Credit Control Manager	30 - 45k	<b>30 - 45k</b>	20 - 30	<b>20 - 30</b>
Accounts Payable/Receivable	18 - 30k	<b>18 - 25k</b>	10 - 18	<b>10 - 18</b>
Payroll/Billings Supervisor	25 - 40k	<b>25 - 40k</b>	12 - 22	<b>12 - 22</b>
Credit Controller	18 - 28k	<b>18 - 25k</b>	12 - 15	<b>12 - 15</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NORTH WEST

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

Recruitment levels across commerce and industry have continued to increase as organisations looked to switch focus from cost-cutting to growth. Many organisations have continued to invest in their commercial finance functions, recruiting for roles which are closely tied to 'value add' and revenue generation.

### Permanent

After any recession, small and medium-sized companies are often cited as the 'engine rooms' of economy growth and it is these organisations which are now investing heavily in new people. In addition, a number of London-centric

businesses are currently in the process of moving middle and front office functions to the North West due to the number of high-calibre finance professionals based in and around the area.

With an ever-increasing emphasis on compliance and regulation there will be strong demand for qualified chartered accountants as organisations look to recruit 'technically strong' candidates. These candidates are seen as ideal for control areas including regulatory compliance, financial reporting, credit risk and operational risk.

### Interim

In the interim market, growth has mirrored

the permanent market. Companies still engaged in cost-reduction have turned to centralisation and outsourcing.

In 2014, technically-strong qualified accountants will be needed for due diligence and transition work, and IFRS accountants will be in demand. 2014 will see an increased need for qualified accountants with project-based skills.

Sensitivity to market rates will be important in 2014 as an increase is anticipated. With increased competition, the average time to hire will reduce significantly.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
Finance Director	60 - 130k	<b>65 - 130k</b>	30 - 50	<b>30 - 60</b>
Head of Audit	65 - 100k	<b>70 - 100k</b>	25+	<b>30+</b>
Financial Controller	50 - 70k	<b>50 - 70k</b>	20 - 40	<b>20 - 45</b>
Internal Audit/Risk	30 - 50k	<b>30 - 50k</b>	18 - 30	<b>18 - 35</b>
Systems Accountant	30 - 50k	<b>30 - 50k</b>	25 - 60	<b>25 - 65</b>
Finance Manager	35 - 50k	<b>35 - 50k</b>	15 - 20	<b>15 - 22</b>
Project Accountant	30 - 50k	<b>30 - 50k</b>	20 - 45	<b>20 - 45</b>
Financial Accountant	30 - 45k	<b>30 - 45k</b>	15 - 25	<b>15 - 28</b>
Management Accountant	30 - 45k	<b>30 - 35k</b>	13 - 20	<b>13 - 25</b>
Financial Analyst	25 - 50k	<b>25 - 45k</b>	20 - 40	<b>20 - 45</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# NORTH WEST

## ACCOUNTING & FINANCE PRACTICE ACCOUNTING

We saw a dramatic upturn in recruitment activity in the second half of 2013, particularly in the national accounting firms. Renewed business confidence increased demand for transaction-related and wider advisory services; and professionals are now starting to migrate to jobs in industry or to other practice roles. Chartered and certified accountants who have provided advice on mergers and acquisitions, business transformation or advanced tax planning and those who have undertaken other consultancy work will be highly sought-after.

Since there is a dearth of accountants

with advisory experience, hiring managers are likely to consider those with an audit background who can demonstrate the necessary talent and then train them in the skills they need. The knock-on effect of a limited talent pool with sufficient audit experience to satisfy larger regional and national firms means companies will be competing more aggressively to secure the right candidates.

Wages for the traditional service lines of audit and tax remained fairly constant in 2013, but we expect increases this year. In particular, professionals with an advisory background can often command higher salaries than those without. To

secure the best people, hiring managers will need to move fast in the recruitment process and should clearly communicate the factors that differentiate their firm from competitors.

“New business confidence has generated strong demand for accountants with advisory experience.”

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2013	2014
<b>Audit</b>		
Senior	27 - 35k	<b>28 - 36k</b>
Senior Manager	46 - 75k	<b>46 - 75k</b>
Manager	36 - 50k	<b>36 - 50k</b>
Assistant Manager	30 - 38k	<b>30 - 38k</b>
<b>Tax</b>		
Senior	30 - 38k	<b>30 - 38k</b>
Senior Manager	50 - 75k	<b>50 - 75k</b>
Manager	39 - 50k	<b>39 - 50k</b>
Assistant Manager	34 - 42k	<b>34 - 42k</b>
<b>Corporate Recovery, TS and Lead Advisory</b>		
Senior	28 - 38k	<b>29 - 39k</b>
Senior Manager	52 - 82k	<b>54 - 85k</b>
Manager	40 - 52k	<b>40 - 52k</b>
Assistant Manager	36 - 42k	<b>36 - 42k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NORTH WEST

## ACCOUNTING & FINANCE TRANSACTIONAL ACCOUNTING

Attracted by the reputation of Manchester and the north-west as a centre of best practice for shared services centres, several businesses established central finance functions in the region in 2013. Competition for skilled people increased, particularly for those with SAP or other large ERP system experience. There has also been rising demand for finance staff in the SME sector as confidence in the economy has grown.

The shift from cost-cutting to growth means that companies will be looking for the best talent, not the cheapest. In particular, we envisage a higher need

for supervisors and team leaders as companies build back the tiers cut in the recession. Part-qualified candidates will increasingly be in demand and employers will need to ensure competitive study packages are available to attract the best.

In 2013, employees looking to move firms often received counter-offers from their existing employer. This year, job-movers could receive multiple interviews and offers. This is putting upward pressure on salaries and there were slight increases across the board and bigger increments for people with skills in payroll to handle RTI and auto-enrolment.

Companies recruiting new talent will need to ensure a short time to hire, even in the temporary market.

**“The shift towards growth means that companies will be looking for the best talent, not the cheapest.”**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Transactional Services</b>				
Payroll Manager	30 - 50k	<b>35 - 50k</b>	15 - 25	<b>17 - 25</b>
Credit Control Manager	30 - 60k	<b>35 - 55k</b>	15 - 25	<b>17 - 28</b>
Accounts Payable Manager	30 - 45k	<b>32 - 50k</b>	15 - 20	<b>16 - 25</b>
Credit Control Supervisor	25 - 30k	<b>26 - 32k</b>	11 - 15	<b>13 - 16</b>
Payroll Supervisor	25 - 30k	<b>28 - 32k</b>	13 - 16	<b>14 - 16</b>
Accounts Receivable Manager	30 - 50k	<b>35 - 50k</b>	15 - 20	<b>17 - 25</b>
Accounts Payable Supervisor	22 - 30k	<b>25 - 32k</b>	10.5 - 14	<b>12 - 16</b>
Accounts Receivable Supervisor	22 - 30k	<b>25 - 32k</b>	10.5 - 14	<b>12 - 16</b>
Credit Control Clerk	18 - 22k	<b>20 - 24k</b>	9 - 11	<b>10 - 12</b>
Accounts Payable Clerk	16 - 20k	<b>17 - 22k</b>	9 - 10	<b>8.5 - 11</b>
Accounts Assistant	16 - 22k	<b>18 - 22k</b>	8 - 10	<b>9 - 11</b>
Payroll Clerk	18 - 22k	<b>20 - 24k</b>	8 - 12	<b>10 - 12</b>
Accounts Receivable Clerk	16 - 20k	<b>18 - 22k</b>	8 - 10	<b>9 - 11</b>
<b>CIMA/ACCA</b>				
Strategic/Part 3	26 - 32k	<b>26 - 32k</b>	13 - 16	<b>13 - 16</b>
Managerial/Part 2	22 - 26k	<b>22 - 26k</b>	11 - 13	<b>11 - 13</b>
Certificate/Part 1	17 - 22k	<b>18 - 22k</b>	9 - 11	<b>9 - 11</b>

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# NORTH WEST

## BANKING & FINANCIAL SERVICES

A rise in general business confidence from quarter two onwards and a migration of middle and back office functions to the region meant that hiring activity grew steadily in 2013. This was boosted by a demand for risk and compliance teams as companies prepared for and acclimatised to the new regulatory environment under the Financial Conduct Authority. Specialists in compliance advisory, compliance monitoring, operational risk and credit risk in particular, who had previously left the region to pursue a career in the south, were attracted back.

The growth in the talent pool of skilled financial services professionals is creating a virtuous circle, with more employees willing to consider a career move to the region as a result of the extra opportunities and more organisations recognising they will be able to find the people they need.

In view of the continuing regulatory pressure, experts in risk and compliance will be in high demand in 2014. Those with specific product knowledge of derivatives and commodities will be particularly valued, as divisions covering these specialities have relocated to the region. Initially, people with management and leadership experience will be sought to help grow the teams required.

As firms continue to assess their balance sheet management, they will be looking for treasury risk professionals, who remain in short supply in the north. Competitive financial packages are therefore likely to be offered and employees will expect clear career progression opportunities.

In the past five years, when good job opportunities were relatively scarce, employers could afford to take their time to sift through a wide shortlist of applicants. However, the pick-up in the market means that this is rapidly

changing. Organisations wishing to attract the best talent will need to manage interview processes quickly and efficiently and be mindful of market rates in relation to salary and benefits packages. After a year of fairly static pay in 2013, we expect both salaries and discretionary bonuses to rise in 2014 as more companies invest in the region, building on the operational centres of excellence that have been established.

## KEY TRENDS

- In 2013, hiring activity grew steadily from quarter two onwards as confidence returned to the market and middle and back office functions migrated north.
- Regulatory pressures mean that banks and financial services companies will be seeking experts in risk and compliance.
- Treasury risk professionals remain in short supply.
- Organisations will have to ensure their recruitment processes are swift and efficient if they are to secure the top talent.

“ We expect both salaries and discretionary bonuses to rise in 2014 in response to increased business confidence. ”

# NORTH WEST

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	0 - 3 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Operations/Back Office</b>						
Head of Operations	40 - 50k	<b>40 - 50k</b>	50 - 65k	<b>50 - 65k</b>	70k+	<b>70k+</b>
Collections	28 - 35k	<b>28 - 35k</b>	35 - 45k	<b>35 - 45k</b>	50 - 65k	<b>50 - 65k</b>
Settlements Manager	22 - 26k	<b>23 - 27k</b>	28 - 40k	<b>30 - 40k</b>	38 - 50k	<b>40 - 50k</b>
Settlements Officer	18 - 25k	<b>18 - 25k</b>	25 - 35k	<b>25 - 35k</b>	32 - 40k	<b>32 - 40k</b>
Cash Management	20 - 25k	<b>20 - 25k</b>	25 - 30k	<b>25 - 32k</b>	30 - 45k	<b>35 - 45k</b>
Corporate Actions	21 - 26k	<b>21 - 26k</b>	27 - 35k	<b>27 - 35k</b>	40 - 50k	<b>40 - 50k</b>
Shareholder Services	18 - 25k	<b>18 - 25k</b>	25 - 32k	<b>25 - 32k</b>	32 - 40k	<b>32 - 40k</b>
Collections Officer	18 - 25k	<b>18 - 25k</b>	25 - 35k	<b>25 - 35k</b>	30 - 40k	<b>30 - 40k</b>
Client Services	17 - 25k	<b>18 - 25k</b>	25 - 32k	<b>25 - 32k</b>	32 - 40k	<b>32 - 40k</b>
Trust & Custody	17 - 25k	<b>18 - 25k</b>	25 - 35k	<b>25 - 35k</b>	35 - 45k	<b>35 - 45k</b>
Trade Support	17 - 23k	<b>18 - 23k</b>	23 - 30k	<b>23 - 30k</b>	30 - 40k	<b>30 - 40k</b>
Reconciliations	17 - 22k	<b>18 - 22k</b>	19 - 26k	<b>20 - 26k</b>	25 - 35k	<b>25 - 35k</b>
<b>Compliance</b>						
Compliance Manager	22 - 27k	<b>23 - 28k</b>	32 - 45k	<b>35 - 47k</b>	40 - 60k	<b>48 - 60k</b>
Compliance Officer	20 - 27k	<b>22 - 27k</b>	27 - 35k	<b>28 - 35k</b>	32 - 40k	<b>35 - 42k</b>
<b>Middle &amp; Front Office</b>						
Business Development	25 - 35k	<b>25 - 35k</b>	30 - 45k	<b>30 - 45k</b>	45k+	<b>45k+</b>
Fund Management	27 - 35k	<b>27 - 35k</b>	40 - 70k	<b>40 - 70k</b>	70k+	<b>70k+</b>
Corporate Finance	25 - 30k	<b>25 - 30k</b>	27 - 40k	<b>27 - 40k</b>	40k+	<b>40k+</b>
Operational Risk	25 - 30k	<b>27 - 32k</b>	35 - 45k	<b>35 - 45k</b>	45k+	<b>45k+</b>
Quantitative Analyst	22 - 35k	<b>22 - 35k</b>	35 - 45k	<b>35 - 45k</b>	45k+	<b>45k+</b>
Credit/Risk Analyst	27 - 32k	<b>27 - 32k</b>	28 - 35k	<b>32 - 40k</b>	45k+	<b>45k+</b>
Market Risk	22 - 35k	<b>25 - 35k</b>	35 - 45k	<b>35 - 45k</b>	45k+	<b>45k+</b>
Research Analyst	20 - 30k	<b>22 - 30k</b>	35 - 45k	<b>35 - 45k</b>	50k+	<b>50k+</b>
Performance Analyst	20 - 30k	<b>22 - 30k</b>	35 - 42k	<b>35 - 42k</b>	42k+	<b>45k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NORTH WEST

## INFORMATION TECHNOLOGY

There was great demand for IT professionals in 2013. This was due largely to a growth in companies undertaking business change and transformation projects, and a rise in the development and use of online, virtual, digital and mobile technologies. In addition, the financial services industry and public sector both started to recover. Other commercial organisations started large programmes of work too, which contributed to increased demand for IT staff.

To meet their requirements for business change projects, organisations will increasingly be hiring business analysts, project and programme managers. The growth of e-commerce and m-commerce means that companies will especially be looking for people with skills in digital – particularly mobile development and infrastructure in virtual environments.

Key shortages of skills are anticipated across VMWare and Google Apps in the infrastructure market, mobile developers and front-end developers within the development market, and SAS analysts in business intelligence. Although companies recruiting permanent or contract staff are likely to find it hard to source IT professionals with these backgrounds, contractors will be in particularly high demand. Salaries for permanent employees have continued to increase, and contract rates have followed suit. This was particularly noticeable for developers and VMWare consultants.

As business confidence and demand continues to grow, organisations will need to put in place effective salary review systems and offer attractive career progression opportunities if they are to retain their best employees.



Conversely, to attract staff, organisations will need to run efficient recruitment processes and ensure they give a good impression from the start. Employers also need to be flexible about the particular mix of skills they require and be prepared to offer training and development to new employees where necessary.

## KEY TRENDS

- There is a growing need for business analysts, project and programme managers to handle change and transformation work.
- Increasing e-commerce and m-commerce business activity has led to a demand for skills in online, virtual, digital and mobile technologies.
- Developers and people experienced in VMWare are in particularly short supply.
- Rates for contractors will increase along with salaries for permanent employees.

“Organisations may need to be flexible about the particular mix of skills they require and be prepared to offer training and development to new employees where necessary.”

# NORTH WEST

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
CIO	80 - 150k	<b>80 - 150k</b>	700 - 1250	<b>700 - 1250</b>
CTO	80 - 150k	<b>80 - 150k</b>	700 - 1250	<b>700 - 1250</b>
Head of IT	70 - 125k	<b>70 - 125k</b>	600 - 1000	<b>600 - 1000</b>
IT Director	85 - 130k	<b>80 - 140k</b>	700 - 1000	<b>600 - 1000</b>
IT Manager	50 - 80k	<b>50 - 80k</b>	450 - 600	<b>450 - 600</b>
Head of Architecture	80 - 130k	<b>85 - 130k</b>	800 - 1200	<b>800 - 1200</b>
Solutions Architect	50 - 75k	<b>55 - 80k</b>	450 - 700	<b>450 - 700</b>
Programme Director	75 - 110k	<b>75 - 110k</b>	650 - 1000	<b>700 - 1000</b>
Programme Manager	55 - 80k	<b>55 - 80k</b>	450 - 750	<b>500 - 800</b>
Project Manager	42 - 65k	<b>40 - 70k</b>	350 - 550	<b>375 - 600</b>
PMO Manager	40 - 50k	<b>40 - 50k</b>	300 - 450	<b>300 - 450</b>
Business Analyst	30 - 50k	<b>30 - 55k</b>	250 - 550	<b>300 - 550</b>
Development Manager	50 - 75k	<b>50 - 75k</b>	450 - 750	<b>400 - 750</b>
C#/ASP.Net Developer	28 - 50k	<b>35 - 50k</b>	250 - 450	<b>350 - 450</b>
Java/JEE Developer	42 - 50k	<b>42 - 50k</b>	350 - 550	<b>400 - 550</b>
Web Designer	25 - 35k	<b>28 - 40k</b>	200 - 350	<b>200 - 350</b>
Head of Service Delivery	50 - 85k	<b>55 - 85k</b>	500 - 650	<b>475 - 650</b>
Test Manager	50 - 75k	<b>50 - 75k</b>	400 - 600	<b>400 - 600</b>
Head of Infrastructure	60 - 100k	<b>60 - 100k</b>	500 - 750	<b>500 - 750</b>
Test Analyst	28 - 40k	<b>28 - 40k</b>	275 - 375	<b>275 - 375</b>
1st Infrastructure Support	18 - 24k	<b>18 - 24k</b>	120 - 150	<b>120 - 150</b>
2nd Infrastructure Support	24 - 32k	<b>24 - 32k</b>	150 - 250	<b>150 - 250</b>
3rd Infrastructure Support	30 - 38k	<b>32 - 40k</b>	250 - 350	<b>250 - 350</b>
3rd Network Support	32 - 40k	<b>35 - 45k</b>	250 - 350	<b>250 - 350</b>
4th line Infrastructure (design)	45 - 55k	<b>45 - 55k</b>	350 - 450	<b>350 - 450</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NORTH WEST

## LEGAL

Increasing business confidence led to a significant upturn in legal recruitment in the North West. In private practice, a long-anticipated improvement in corporate deal activity has generated a fast-increasing demand for lawyers with skills in transactional work, such as real estate and corporate. This has been boosted by the arrival of new market entrants enticed by the strong local economy, especially in the retail and financial services sectors. Commercially-led private practice firms, particularly those with a strong base of national and international clients, are actively expanding. The fastest-growing practice areas are transactional and business-led, including commercial property, development and investment (both residential and commercial), construction, corporate, compliance, banking and pensions.

The demand for transactional lawyers has been particularly strong at the

mid-level and, in turn, this is having a knock-on effect on ancillary disciplines. Firms are also keen to bring in specialists with experience of developing and exploiting niche client needs. To keep costs down, firms are looking for non-qualified fee-earners and junior lawyers from the newly-qualified level to four years' post-qualified experience. A skills gap is emerging in the two to four years' qualified bracket, as firms had reduced hiring newly-qualified lawyers during the recent recession.

Insurance firms have undertaken sustained hiring of lawyers in defended personal injury, professional indemnity and related disciplines; and are taking on paralegals and non-qualified staff because of a shortage of qualified practitioners. In-house career options are becoming increasingly tempting to private practice lawyers. Household companies in growth sectors are recruiting more in-house legal resource and managing more tightly the

work allocated to external firms.

Salaries had previously been fairly static, but in 2013 firms started to pay a premium to attract talent in key practice areas and performance-related pay also became more common. This will continue in 2014. While lawyers want to see compensation reflect increasing caseloads, the career development opportunities they are offered continue to be very important.

## KEY TRENDS

- The local market is buoyant and firms are hiring to expand their teams.
- Lawyers for transactional disciplines, such as corporate and property, are particularly in demand.
- A skills gap is emerging in the two to four years' qualified bracket.
- Static salaries have been boosted by performance-related bonuses and this is likely to continue.

“While lawyers want to see higher salaries to reflect increasing caseloads, the career development opportunities offered continue to be very important.”

# NORTH WEST

## LEGAL

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Private Practice</b>				
9+ yrs' PQE	62k+	<b>65k+</b>	36+	<b>38+</b>
7 - 9+ yrs' PQE	43 - 65k	<b>45 - 70k</b>	25 - 38	<b>26 - 41</b>
6+ yrs' PQE	41 - 63k	<b>43 - 65k</b>	24 - 36	<b>25 - 38</b>
5+ yrs' PQE	38 - 53k	<b>40 - 55k</b>	22 - 31	<b>23 - 32</b>
4+ yrs' PQE	36 - 52k	<b>38 - 53k</b>	21 - 30	<b>22 - 31</b>
3+ yrs' PQE	33 - 48k	<b>35 - 48k</b>	19 - 28	<b>21 - 28</b>
2+ yrs' PQE	31 - 43k	<b>33 - 43k</b>	18 - 25	<b>20 - 25</b>
1 yr PQE	29 - 41k	<b>32 - 42k</b>	17 - 24	<b>19 - 25</b>
Newly-qualified	28 - 38k	<b>29 - 39k</b>	16 - 22	<b>17 - 23</b>
Paralegal	18 - 45k	<b>18 - 45k</b>	10 - 26	<b>10 - 26+</b>
<b>In-house</b>				
9+ yrs' PQE	60k+	<b>65k+</b>	35+	<b>38+</b>
7 - 9+ yrs' PQE	50 - 75k	<b>52 - 77k</b>	29 - 44	<b>30 - 45</b>
6+ yrs' PQE	48 - 70k	<b>48 - 70k</b>	28 - 45	<b>28 - 45</b>
5+ yrs' PQE	41 - 65k	<b>44 - 65k</b>	24 - 41	<b>26 - 41</b>
4+ yrs' PQE	37 - 55k	<b>39 - 57k</b>	21 - 32	<b>23 - 33</b>
3+ yrs' PQE	32 - 49k	<b>33 - 49k</b>	18 - 29	<b>19 - 29</b>
2+ yrs' PQE	27 - 44k	<b>29 - 45k</b>	16 - 26	<b>18 - 27</b>
1 yr PQE	23 - 42k	<b>27 - 42k</b>	13 - 25	<b>17 - 25</b>
Newly-qualified	21 - 40k	<b>25 - 40k</b>	12 - 23	<b>16 - 23</b>
Paralegal/Contract Manager	18 - 45k	<b>19 - 47k</b>	10 - 26	<b>11 - 25+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# NORTH WEST

## SALES

Vacancies for sales professionals outstripped the supply of people to fill roles throughout 2013 and this is set to continue this year. Most in demand are new business experts with proven experience of sales, ideally for three years or more. Since sales managers and directors are generally well-rewarded if they are achieving targets and have a pipeline of new business, they are often reluctant to leave current employers. This means that a proactive, head-hunting approach is required.

With this in mind, ensuring an efficient and effective process is critical to securing talent in this market. Hiring

managers also need to present a good value proposition: sales professionals perfect their pitch to their clients, so expect the same standards from those who are effectively pitching to them.

Employers tended not to put a ceiling on basic salaries in 2013, preferring to meet the right talent and then agree terms. Since good-quality sales professionals will have to walk away from pending commissions or bonuses if they move jobs, they increasingly expect new employers to provide a 'soft landing' in the first few months, with short-term guarantees a part of contract negotiations.

“With a greater shortage of talent, short-term guarantees will become more prevalent in contract negotiations.”

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2013	2014
<b>IT</b>		
Sales Director	80 - 150k	90 - 150k
Account Director	60 - 80k	65 - 90k
Key Account Manager	70 - 100k	70 - 100k
Account Manager	35 - 50k	40 - 60k
Business Development Manager	50 - 70k	50 - 80k
Sales Manager	70 - 100k	70 - 110k
Sales Executive	30 - 45k	30 - 50k
<b>B2B</b>		
Sales Director	70 - 120k	70 - 130k
Account Manager	28 - 40k	30 - 45k
Account Director	45 - 65k	45 - 65k
Key Account Manager	45 - 60k	45 - 60k
Business Development Manager	30 - 45k	35 - 50k
Sales Manager	45 - 60k	50 - 80k
Sales Executive	25 - 35k	25 - 35k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NORTH WEST

## SECRETARIAL & SUPPORT

As the Greater Manchester area benefited from large scale investment and developments, such as the BBC's relocation, demand for secretaries and support staff started to rise. Supply has increased too, but at a slightly lower rate, so potential employees are in a stronger position than before. Consequently, employers are finding it harder to recruit part-time roles.

We anticipate continued recruitment of graduates and more experienced hires in full-time positions, but also see many companies opting for the shared service model and undertaking volume

recruitment, often through recruitment process outsourcing (RPO).

Only marginal increases were seen in 2013, but this year we expect to see average increases of about 1.7% in the north-west region. Salaries will be unchanged at the lower end of the market, with a greater uplift for more specialised hires. As the labour market becomes less cautious, companies may have to become more competitive in the benefits packages they offer.

“As the Greater Manchester area benefited from large scale investment and developments, demand for support staff has risen.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
Executive Assistant	24 - 32.5k	<b>23 - 35k</b>	12 - 16	<b>12 - 17.5</b>
Personal Assistant	20 - 30k	<b>20 - 28k</b>	10 - 15	<b>10 - 15</b>
Office Manager	21 - 32.5k	<b>22 - 35k</b>	10.5 - 17	<b>11 - 17.50</b>
Senior Project Co-ordinator	24.5 - 33.5k	<b>25 - 35k</b>	12 - 18	<b>12 - 19</b>
Project Co-ordinator	17.5 - 25k	<b>18 - 28k</b>	7.5 - 12.5	<b>9 - 14</b>
Senior Admin Assistant	19 - 26.5k	<b>19 - 25k</b>	8 - 14	<b>9 - 15</b>
Receptionist	15 - 20k	<b>15 - 20k</b>	8 - 10	<b>7.50 - 9.00</b>
Admin Assistant	14.5 - 21.5k	<b>14 - 22k</b>	7.5 - 12	<b>7 - 12</b>
Junior Admin Assistant	13 - 17k	<b>13 - 17k</b>	7 - 8.5	<b>6.75 - 8.5</b>
Data Entry Operator	14 - 19k	<b>14 - 19k</b>	7 - 8.5	<b>7 - 8.50</b>
Secretary	17 - 24.5k	<b>18 - 25k</b>	8.5 - 13	<b>9 - 13</b>
Legal Secretary	19 - 28.5k	<b>19 - 28.5k</b>	8 - 14	<b>9 - 15</b>
Audi Typist	15 - 19.5k	<b>17 - 19k</b>	7.5 - 8.5	<b>8.5 - 9.5</b>
Medical Secretary	16 - 23.5k	<b>17 - 24k</b>	8 - 11.5	<b>8.5 - 12</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NORTH WEST

## SUPPLY CHAIN & PROCUREMENT

The jobs market for procurement professionals improved in 2013 as some organisations established brand new teams in recognition of the part procurement can play in saving costs. Other companies with procurement departments already in place moved to increase their capabilities. However, businesses tended to be conservative about the amount they were willing to pay for new talent, and, in a still-cautious market, strong professionals were reluctant to move for no financial gain. This was particularly true in the interim market, where organisations were seeking to pay lower day rates than previously; but as practitioners found themselves in relatively short supply they often held out for higher rates, which created difficulties for companies with limited budgets.

Many businesses decided to recruit indirect procurement professionals – people who can fully understand

stakeholder needs as well as improve processes and drive down costs. The sudden demand for this type of professional will create shortages, and this will be exacerbated by the fact that few organisations have invested in procurement succession planning in the past. As national and international corporations start to centralise procurement, they will need managers with sufficient experience to carry this out. The scarcity of procurement experts means that they have more negotiating power, so businesses must ensure they pitch salaries at the right level and understand potential employees' motivations if they are to secure the talent they need.

In the supply chain jobs market the need for practitioners remained steady, although there was considerable growth in demand in the FMCG and pharmaceuticals industries. Companies

were particularly looking for demand planners who were able to demonstrate both analytical skills and the ability to build relationships with internal and external stakeholders. Such people are generally highly regarded by their existing employers and therefore often reluctant to move. There is not yet evidence that companies are prepared to pay more to hire the talent they need, but unless they do so they will have difficulty in achieving the business cost-savings that strong supply chain teams can produce.

### KEY TRENDS

- Market conditions are starting to improve in procurement and supply chain.
- There are shortages of indirect procurement professionals and supply chain demand planners.
- Despite this, businesses have felt constrained on salaries by tight budgets.
- Companies will need to improve succession planning in procurement if they are to avoid being left short-staffed.

“Despite an improving market, companies remain unable to increase salaries.”

# NORTH WEST

## SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Procurement</b>				
Chief Procurement Officer	75 - 160k	<b>80 - 170k</b>	600 - 1200	<b>600 - 1200</b>
Procurement Director	65 - 110k	<b>70 - 120k</b>	450 - 750	<b>500 - 775</b>
Buying Director	75 - 115k	<b>75 - 120k</b>	450 - 750	<b>475 - 800</b>
Category Director	60 - 100k	<b>65 - 115k</b>	450 - 750	<b>500 - 800</b>
Head of Procurement	65 - 95k	<b>70 - 105k</b>	350 - 550	<b>480 - 580</b>
Category Manager	50 - 75k	<b>50 - 75k</b>	300 - 500	<b>350 - 550</b>
Sourcing Manager	50 - 85k	<b>55 - 85k</b>	300 - 500	<b>325 - 525</b>
Purchasing Manager	50 - 70k	<b>45 - 70k</b>	300 - 500	<b>350 - 550</b>
Buying Manager	45 - 75k	<b>50 - 75k</b>	250 - 400	<b>270 - 430</b>
Senior Buyer	35 - 45k	<b>30 - 45k</b>	200 - 400	<b>210 - 400</b>
Buyer	30 - 39k	<b>28 - 35k</b>	120 - 300	<b>120 - 300</b>
<b>Supply Chain</b>				
Supply Chain Director	75 - 150k	<b>80 - 150k</b>	600 - 1300	<b>650 - 1300</b>
Head of Supply Chain	65 - 110k	<b>70 - 120k</b>	450 - 750	<b>500 - 800</b>
Logistics Director	70 - 130k	<b>75 - 140k</b>	450 - 800	<b>500 - 850</b>
General Manager	65 - 80k	<b>65 - 85k</b>	350 - 500	<b>400 - 550</b>
Supply Chain Manager	50 - 85k	<b>50 - 85k</b>	300 - 500	<b>350 - 500</b>
Transport Manager	40 - 60k	<b>45 - 70k</b>	200 - 400	<b>225 - 400</b>
Warehouse Manager	40 - 60k	<b>40 - 65k</b>	200 - 400	<b>225 - 400</b>
Demand Planning Manager	45 - 75k	<b>45 - 80k</b>	250 - 500	<b>250 - 550</b>
Supply Planning Manager	40 - 60k	<b>45 - 65k</b>	250 - 500	<b>250 - 500</b>
Demand Planner	32 - 40k	<b>32 - 45k</b>	190 - 280	<b>200 - 300</b>
Supply Planner	32 - 40k	<b>32 - 45k</b>	190 - 290	<b>200 - 300</b>
Production Planner	25 - 34k	<b>30 - 35k</b>	180 - 290	<b>200 - 300</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SOUTH EAST

## ACCOUNTING & FINANCE

2013 was a mixed year for accountancy recruitment in the South East. Key industries, such as pharmaceuticals, consumer and FMCG, increased their hiring of finance and accounting professionals. However, there were also a number of high profile company acquisitions and restructures, which slowed the market. Many companies had continued permanent headcount freezes in place, choosing instead to hire people on a temporary or contract basis. They also sought to adopt fixed term contracts rather than pay on a day-rate basis, which deterred contractors who preferred to sell their services through their own limited companies.

Nevertheless, there are signs of cautious optimism for 2014. We expect companies to bolster their commercial finance operations as they seek to generate new revenue and control costs. Analysts

and business partners for the FMCG and pharmaceutical industries will be particularly sought-after this year. We also envisage more demand for project management skills – in particular, those to support the upgrading of back office systems. Companies are more likely to hire people on a contract or interim basis for these roles. We could see confidence rise further if organisations go through with plans to move large finance teams out of central London to business parks around the M25.

Despite sluggish market conditions, businesses still want to recruit high-quality employees and these individuals can expect to receive multiple offers, often within a relatively short space of time. Hiring managers are therefore advised to run fast and efficient recruitment processes to secure the best people.



Salaries remained largely unchanged in the last 12 months, with just a few businesses awarding nominal rises. We expect this to continue in 2014 and for pay freezes to be particularly enforced at more senior levels.

## KEY TRENDS

- The market was slow in 2013 and companies tended to hire contractors and temporary staff rather than adding to permanent headcount.
- The FMCG and pharmaceutical industries have been noticeably stronger and will be a main source of recruitment in 2014.
- Analysts, business partners and experts in commercial finance will be most sought-after.
- Companies relocating large teams out of central London would provide a boost to the local employment market.

“Analysts and business partners for the FMCG and pharmaceutical industries will be particularly sought-after this year.”

# SOUTH EAST

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2013	2014	2013	2014
<b>Qualified</b>				
Finance Director	70 - 250k	<b>70 - 250k</b>	40 - 125	<b>50 - 120</b>
Head of Audit	80 - 150k	<b>80 - 150k</b>	40 - 80	<b>40 - 70</b>
Group Reporting Manager	60 - 80k	<b>60 - 80k</b>	35 - 55	<b>35 - 50</b>
FP&A Manager	60 - 80k	<b>60 - 80k</b>	30 - 50	<b>30 - 50</b>
Financial Controller	55 - 90k	<b>55 - 90k</b>	30 - 50	<b>30 - 50</b>
Internal Audit Manager	55 - 75k	<b>55 - 75k</b>	35 - 50	<b>35 - 50</b>
Financial/Business Analyst	50 - 65k	<b>50 - 65k</b>	30 - 40	<b>30 - 45</b>
Systems Accountant	45 - 75k	<b>45 - 75k</b>	25 - 50	<b>30 - 50</b>
Finance Manager	50 - 70k	<b>50 - 70k</b>	30 - 40	<b>30 - 40</b>
Financial Accountant	50 - 60k	<b>50 - 60k</b>	28 - 35	<b>28 - 35</b>
Management Accountant	50 - 60k	<b>50 - 60k</b>	28 - 35	<b>28 - 35</b>
Internal Auditor	45 - 65k	<b>45 - 65k</b>	25 - 35	<b>25 - 35</b>
Newly-qualified (ACA, CIMA, ACCA)	43 - 50k	<b>43 - 50k</b>	25 - 30	<b>20 - 30</b>
<b>Part-qualified</b>				
CIMA Passed Finalist	42 - 45k	<b>42 - 45k</b>	20 - 25	<b>20 - 25</b>
CIMA Strategic	37 - 42k	<b>37 - 42k</b>	16 - 22	<b>15 - 20</b>
CIMA Managerial	32 - 35k	<b>32 - 35k</b>	14 - 16	<b>14 - 18</b>
CIMA Certificate	22 - 28k	<b>22 - 28k</b>	10 - 14	<b>10 - 14</b>
ACCA Part 3	35 - 42k	<b>35 - 42k</b>	16 - 22	<b>15 - 20</b>
ACCA Part 2	28 - 35k	<b>28 - 35k</b>	14 - 16	<b>15 - 18</b>
ACCA Part 1	22 - 25k	<b>22 - 25k</b>	10 - 14	<b>10 - 14</b>
Systems Accountant	30 - 50k	<b>30 - 50k</b>	15 - 30	<b>15 - 30</b>
Credit Control Manager	40 - 60k	<b>40 - 60k</b>	20 - 35	<b>20 - 35</b>
Accounts Payable/Receivable	25 - 36k	<b>20 - 35k</b>	12 - 18	<b>12 - 18</b>
Payroll/Billings Supervisor	30 - 45k	<b>30 - 45k</b>	15 - 25	<b>15 - 25</b>
Credit Controller	20 - 28k	<b>20 - 28k</b>	12 - 16	<b>12 - 16</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SOUTH EAST

## SALES

After a slow start, the sales job market strengthened in the second half of 2013, despite a relatively lacklustre economic climate. The business services sector was buoyant, with strong demand for sales professionals with experience in business information, training and outsourcing. High-quality sales professionals with a track record of winning new business and good sector knowledge will continue to be in demand this year as companies look for people who can help them generate revenue. Hiring managers will also be keen to find 'hybrid' sales professionals – people with the skills not only to develop new accounts but also to nurture existing business.

The market is improving slowly, but businesses still wish to scrutinise every hire in some detail, which is lengthening recruitment processes. Average salaries remained fairly static in 2013, but there were some increases for more senior professionals.

We expect the first six months of 2014 to remain challenging, with slow growth in vacancies across the market. Since most strong sales professionals usually need to be convinced to move jobs, hiring managers are advised to manage interviews as efficiently as possible and where possible offer flexible pay structures.

“Companies are looking for hybrid sales managers who can develop new accounts and nurture existing business.”

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2013	2014
<b>IT</b>		
Sales Director	80 - 150k	<b>80 - 150k</b>
Account Director	60 - 80k	<b>60 - 85k</b>
Key Account Manager	70-100k	<b>70 - 100k</b>
Account Manager	35 - 50k	<b>35 - 55k</b>
Business Development Manager	50 - 75k	<b>50 - 80k</b>
Sales Manager	70 - 100k	<b>70 - 120k</b>
Sales Executive	30 - 45k	<b>30 - 45k</b>
<b>B2B</b>		
Sales Director	70 - 120k	<b>70 - 140k</b>
Account Director	50 - 70k	<b>50 - 80k</b>
Key Account Manager	45 - 60k	<b>45 - 65k</b>
Account Manager	28 - 40k	<b>30 - 50k</b>
Business Development Manager	35 - 50k	<b>35 - 60k</b>
Sales Manager	45 - 70k	<b>50 - 80k</b>
Sales Executive	25 - 35k	<b>25 - 40k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BELGIUM

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## **Market conditions improved significantly in Belgium during 2013.**

With strong economic links with Germany, the Belgian market benefited from a strong German performance in quarter four, and this recovery is set to continue in 2014.

While any talk of a 'Belgium boom' would be premature, the outlook for the jobs market is certainly more optimistic than it has been for the last few years. So as a result, finding the specialist skills required for certain sectors will remain a challenge in the year ahead.

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# BELGIUM

## COUNTRY OVERVIEW



Following the general improvement in the Belgian market, companies began searching for permanent employees with between five and ten years'

experience. Priority areas for hiring managers were construction, supply chain and manufacturing, while on the contract side companies were looking for accountants with English, Dutch and French language skills.

In fact, multiple language requirements remained critical in all areas and continued to restrict hiring options. Engineers, for example, are in short supply in Belgium, but can generally only be recruited from overseas into roles where languages are not required – for example, research or development. Multilingual credit collectors are also in very short supply for contract roles in Belgium, despite the urgent need for their services.

These trends will continue in 2014 as companies are forced to look to Europe and beyond to find professionals with the right skill sets. It'll certainly be another year of frustration for junior employees, particularly those looking for roles in accounting and credit where there are far more applicants than vacancies.

Salaries, meanwhile, remained fairly stable throughout 2013. However, a late flurry of bonuses in 2013 will boost confidence

and expectations for 2014. The 50-50 mix between replacement and growth hiring for permanent roles in 2013 also bodes well for the future.

For both permanent and contract roles, hiring managers will need to focus on providing the right working environment and employment conditions if they want to attract top talent. With salaries unlikely to shift significantly, people are looking for long-term development options, training and career path opportunities. Companies will also need to be aware of the merger in 2014 of blue and white-collar statutes, which will deliver major change in the way notice periods are served. This will generally have wide-reaching implications for HR.

“ The 50-50 mix between replacement and growth hiring for permanent positions in 2013 bodes well for the future. ”

# BELGIUM

## BANKING & FINANCIAL SERVICES

As businesses in the banking sector face increased pressure from EU regulators, there were few vacancies in Belgium during 2013. With the heightened risk of redundancies, most professionals were reluctant to change jobs. While there was some replacement hiring in smaller businesses, larger institutions remained particularly quiet. Major banks were especially inactive as many froze headcount in an effort to increase profitability. What little new job creation there was, focused on risk management, compliance and internal audit professionals who could help assess any threats to the business and adhere to changing regulations.

In 2014, we expect the job market to remain relatively quiet. Businesses will want to see stronger growth in the economy before they change their cautious approach to recruitment. The only professionals who can be confident

about upcoming openings are risk managers, compliance professionals, auditors, solvency specialists and business developers. As the new regulation falls into place, businesses will need these individuals to help them adhere to the changes. However, these professionals will not be easy to entice away from their current roles. Due to the uncertain economy, most people are wary about leaving their existing employers.

To secure in-demand professionals, we recommend hiring managers stay open to workplace diversity in order to maximise access to the limited pool of prospective employees across areas such as risk, compliance and audit. As salaries are expected to remain stable, organisations should outline clear opportunities for internal progression early in the recruitment process if they want to attract top performers. In some cases, employers may need to increase



their salary offering for risk management professionals as there could be increased competition for these individuals.

## KEY TRENDS

- The top priority in the banking sector was cost-cutting, which meant few organisations were actively hiring in 2013.
- The biggest challenge facing insurance companies will be the shortage of risk managers to implement Solvency II.
- Salaries for most banking and finance professionals will remain stable.
- To attract top performers organisations should outline clear opportunities for career progression.



**We recommend hiring managers stay open to workplace diversity in order to maximise access to the limited pool of prospective employees across risk, audit, compliance and solvency.**

# BELGIUM

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 9 YRS' EXP		9 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Managing Director	102 - 214k	<b>102 - 214k</b>	103 - 222k	<b>103 - 222k</b>	207 - 400k	<b>207 - 400k</b>
Finance Director/CFO	102 - 189k	<b>102 - 189k</b>	103 - 195k	<b>103 - 195k</b>	155 - 300k	<b>155 - 300k</b>
Risk Manager	69 - 109k	<b>75 - 110k</b>	83 - 130k	<b>85 - 140k</b>	106 - 186k	<b>110 - 190k</b>
Life/Non-Life Actuary	74 - 130k	<b>74 - 130k</b>	83 - 142k	<b>83 - 142k</b>	106 - 186k	<b>106 - 186k</b>
Internal Audit	79 - 137k	<b>79 - 137k</b>	103 - 206k	<b>103 - 206k</b>	155 - 300k	<b>155 - 300k</b>
Legal/Compliance Manager	79 - 137k	<b>79 - 137k</b>	103 - 206k	<b>103 - 206k</b>	155 - 200k	<b>155 - 200k</b>
Accounting Manager	63 - 111k	<b>63 - 111k</b>	88 - 127k	<b>88 - 127k</b>	100 - 148k	<b>100 - 148k</b>
Financial Controller	69 - 105k	<b>69 - 105k</b>	88 - 121k	<b>88 - 121k</b>	106 - 150k	<b>106 - 150k</b>
Financial Analyst	53 - 84k	<b>53 - 84k</b>	62 - 95k	<b>62 - 95k</b>	74 - 132k	<b>74 - 132k</b>
Corporate Finance Specialist	69 - 100k	<b>69 - 100k</b>	83 - 121k	<b>83 - 121k</b>	95 - 179k	<b>95 - 179k</b>
Asset/Portfolio Manager	69 - 100k	<b>69 - 100k</b>	72 - 105k	<b>72 - 105k</b>	90 - 142k	<b>90 - 142k</b>
Institutional Sales Manager	74 - 105k	<b>74 - 105k</b>	83 - 121k	<b>83 - 121k</b>	95 - 222k	<b>95 - 222k</b>
Private Banker	69 - 100k	<b>69 - 100k</b>	83 - 121k	<b>83 - 121k</b>	95 - 222k	<b>95 - 222k</b>
Corporate Banker	69 - 100k	<b>69 - 100k</b>	83 - 121k	<b>83 - 121k</b>	95 - 179k	<b>95 - 179k</b>
Branch Manager	47 - 63k	<b>47 - 63k</b>	57 - 79k	<b>57 - 79k</b>	63 - 84k	<b>63 - 84k</b>
External/Internal Consultant	74 - 111k	<b>74 - 111k</b>	93 - 179k	<b>93 - 179k</b>	155 - 200k	<b>155 - 200k</b>
HR Manager/Director	74 - 111k	<b>74 - 111k</b>	88 - 132k	<b>88 - 132k</b>	104 - 250k	<b>104 - 250k</b>
Operations Manager/Director	74 - 100k	<b>74 - 100k</b>	83 - 111k	<b>83 - 111k</b>	95 - 120k	<b>95 - 120k</b>
IT Project Manager/Director	74 - 111k	<b>74 - 111k</b>	93 - 132k	<b>93 - 132k</b>	104 - 114k	<b>104 - 114k</b>
Custody/Clearing/Settlement	53 - 79k	<b>53 - 79k</b>	62 - 100k	<b>62 - 100k</b>	83 - 111k	<b>83 - 111k</b>
Production/Claims Manager	53 - 74k	<b>53 - 74k</b>	62 - 84k	<b>62 - 84k</b>	72 - 82k	<b>72 - 82k</b>
Employee Benefits Consultant	53 - 69k	<b>53 - 69k</b>	62 - 90k	<b>62 - 90k</b>	68 - 95k	<b>68 - 95k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BELGIUM

## COMMERCE & INDUSTRY

Opportunities for finance professionals increased in Belgium last year. The attitude of hiring managers remained cautious but far more optimistic compared with previous years. In light of recent economic fluctuations, companies primarily looked for individuals with strong business acumen. Operational controllers, business performance managers and accounting managers also had good command over the job market.

Across the legal market, 2013 witnessed slight increases in demand for in-house counsels, particularly from SME's who sought to reduce external legal costs.

The hiring trends of 2014 are likely to continue in the same vein. We expect hiring managers to continue prioritising professionals with a good understanding of business and a keen eye for commercial opportunities. Last year, these traits were so desirable that many companies waited to interview a number of strong candidates and spent long periods benchmarking them in order to secure the ideal person for the job. In particular, organisations were looking for trilingual professionals fluent in Dutch, French and English with excellent people skills; these professionals were deemed particularly valuable to Belgium's many

international companies. However, as a result of long recruitment processes many businesses lost top talent to competitors.

In 2014, we anticipate salaries will increase by up to 5% for professionals with five to 10 years' experience. At the more senior end of the spectrum, salaries will remain similar to 2013. However, companies may also need to embrace the recent trend of bigger sign-on bonuses in order to remain competitive. Flexible working hours and in-house training opportunities will further enhance employers' appeal to prospective job-movers.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Chief Financial Officer					150 - 400k	<b>150 - 400k</b>
Finance Director					110 - 200k	<b>110k - 200k</b>
F&A Manager			71 - 80k	<b>75 - 85k</b>	85 - 110k	<b>90 - 110k</b>
Internal Audit	47 - 62k	<b>50 - 65k</b>	66 - 85k	<b>70 - 90k</b>	100 - 120k	<b>100 - 120k</b>
Accounting Manager/Director			62 - 71k	<b>65 - 75k</b>	75 - 120k	<b>75 - 120k</b>
Financial Analyst/Controller	47 - 62k	<b>50 - 65k</b>	62 - 85k	<b>65 - 90k</b>	85 - 110k	<b>90 - 110k</b>
Business Analyst/Controller	47 - 62k	<b>50 - 65k</b>	62 - 85k	<b>65 - 90k</b>	70 - 100k	<b>90 - 110k</b>
Consolidation Manager			71 - 80k	<b>75 - 85k</b>	90 - 100k	<b>90 - 100k</b>
Tax Manager/Director			71 - 114k	<b>75 - 120k</b>	120 - 180k	<b>120 - 180k</b>
Treasurer/Group Treasurer	47 - 66k	<b>50 - 70k</b>	76 - 95k	<b>80 - 100k</b>	100 - 140k	<b>110 - 140k</b>
Treasury Analyst	47 - 62k	<b>50 - 65k</b>	62 - 76k	<b>65 - 80k</b>		
Legal Manager/Director			80 - 110k	<b>80 - 120k</b>	100 - 190k	<b>100 - 190k</b>
Legal Counsel	65 - 85k	<b>65 - 85k</b>	85 - 110k	<b>85 - 110k</b>	95 - 120k	<b>95 - 120k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BELGIUM

## ENGINEERING

There was such high demand for engineering and supply chain professionals in 2013 that many companies struggled to fill vacancies. Mid-level supply chain managers, maintenance managers and industry operations managers were the most popular hires. And as signs of economic recovery further increased confidence in quarter four, we expect these hiring trends to continue in 2014 with the launch of more construction projects.

This boom in project work will require a

high volume of engineering professionals skilled in stability, structural design and mechanical design. Logistics managers and other supply chain workers with specialised experience purchasing services or materials will also be required in the early stages of the projects. But to build a strong workforce, hiring managers will need to be flexible during recruitment. There are few people on the market with five to 10 years' experience who have the multidisciplinary technical knowledge and people management skills employers desire.

Companies will need to define their top needs and consider individuals with transferable skills they can build on with a clear personal development plan. Employers may be forced to look to the international job market to source some of the more experienced and qualified individuals. But as international professionals cost more to set up in Belgium, local professionals with equivalent skills will have significant leverage when negotiating salaries. For more junior roles, we anticipate salaries will stay in line with 2013.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		7 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Expert &amp; Technical</b>						
Research & Development	50 - 70k	<b>60 - 75k</b>	75 - 85k	<b>75 - 90k</b>	90 - 150k+	<b>90 - 150k+</b>
Process Design	50 - 70k	<b>50 - 75k</b>	60 - 70k	<b>60 - 80k</b>	75 - 95k	<b>75 - 95k</b>
Product/Application Engineering	52 - 64k	<b>52 - 64k</b>	70 - 82k	<b>70 - 82k</b>	75 - 95k	<b>75 - 95k</b>
<b>Manufacturing</b>						
Site Operations Management					90 - 130k	<b>90 - 130k</b>
Engineering & Technical Services	55 - 65k	<b>55 - 65k</b>	65 - 100k	<b>65 - 100k</b>	90 - 130k	<b>90 - 130k</b>
Production & Operations	55 - 65k	<b>55 - 65k</b>	70 - 80k	<b>70 - 80k</b>	80 - 100k	<b>80 - 100k</b>
Maintenance/Facilities	51 - 60k	<b>51 - 60k</b>	60 - 80k	<b>60 - 80k</b>	80 - 100k	<b>80 - 100k</b>
<b>Supply Chain</b>						
Purchasing/Procurement	52 - 60k	<b>52 - 60k</b>	65 - 85k	<b>65 - 85k</b>	85 - 130k	<b>85 - 130k</b>
Logistics/Warehousing/Method	50 - 60k	<b>50 - 60k</b>	60 - 72k	<b>60 - 72k</b>	75 - 110k	<b>75 - 110k</b>
<b>Projects/Methods</b>						
Contract Management			65 - 80k	<b>65 - 85k</b>	90 - 140k	<b>90 - 140k</b>
Construction Engineering	50 - 65k	<b>50 - 65k</b>	60 - 80k	<b>60 - 85k</b>	85 - 135k	<b>85 - 135k</b>
Methods/Technology Engineering	50 - 65k	<b>50 - 65k</b>	80 - 90k	<b>80 - 100k</b>	100 - 150k	<b>100 - 150k</b>
Health/Safety/Environmental	50 - 65k	<b>50 - 65k</b>	70 - 90k	<b>70 - 90k</b>	90 - 110k+	<b>90 - 110k+</b>
Quality Assurance/Methods	45 - 52k	<b>45 - 55k</b>	60 - 80k	<b>60 - 80k</b>	75 - 95k	<b>75 - 95k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BELGIUM

## HUMAN RESOURCES

The HR job market was reasonably active in Belgium during 2013. Many organisations within financial services and commerce and industry focused on hiring senior HR generalists and mid-level compensation and benefits managers. Businesses also began preparing for a change in social legislation, which is expected to negate the contractual differences between white and blue-collar workers from January 2014.

Following these new regulations, organisations will need compensation and benefits specialists to apply the necessary changes to employee benefits packages. In addition, businesses will be

looking for HR generalists with a strong track record of implementing performance management methods. More than ever, employers will favour people with sharp business acumen who can add value in a variety of ways. Trilingual HR professionals fluent in Dutch, English and French will also be expected to have good people skills and an analytical mindset.

But holding out for the perfect candidate is likely to end in disappointment. Long recruitment processes with several interview rounds may cause top performers to lose interest or accept another position, so employers are advised to keep an open mind when

hiring. Organisations should look for HR professionals with transferable skills that can be refined through internal training. As salaries are likely to remain stable, prospective employees will seek opportunities for career development when thinking about moving jobs.

**“ Employers looking for multi-skilled HR professionals may need to consider individuals with transferable skills who can be developed with training. ”**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2013	2014
HR Director	115 - 250k	120 - 250k
HR Manager	70 - 100k	70 - 110k
HR Business Partner	50 - 85k	50 - 85k
Comp & Ben Manager	70 - 140k	70 - 140k
Comp & Ben Specialist	50 - 75k	50 - 75k
Training & Development Manager	50 - 100k	50 - 100k
Training & Development Specialist	45 - 60k	45 - 60k
Recruitment & Selection Manager	50 - 90k	50 - 90k
Recruitment & Selection Specialist	40 - 60k	45 - 60k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BELGIUM

## INTERIM MANAGEMENT

As a result of the stabilising economic climate, the job market improved markedly for interim managers in Belgium during 2013. Many companies took this new stability as an opportunity to improve processes within their finance, HR, IT, CRM and logistics departments. Taking on interim managers was an efficient way to build on employees' existing skills and gain new perspectives on established practices.

While there were more interim managers on assignment, there was also an influx of new professionals entering the

interim market. The numbers of interim finance, HR, IT and project managers available increased just as the demand for these professionals increased, which kept rates relatively stable throughout 2013. However, there are fewer interim managers available within business process re-engineering, compliance, business controlling, accounting, legal, and compensation and benefits as demand outstripped supply for these professionals.

In 2014, there is likely to be even more competition for interim managers as

organisations continue to invest in IT systems and process improvements. As more mergers and acquisitions are predicted, there will be a renewed demand for interim compliance professionals too. Hiring managers looking for individuals with these particularly popular specialisms should act fast when they find someone who can add long-term value to the business. For the busiest sectors, such as HR, compliance and accounting, that may mean higher rates compared to 2013.

ROLE	CONTRACT SALARY PER DAY EUR (€)	
	2013	2014
<b>General Management</b>		
CEO/Business Unit Director	1400 - 1800	<b>1400 - 1800</b>
<b>Finance</b>		
Chief Financial Officer	1000 - 1350	<b>1140 - 1400</b>
Group Controller/Finance Director	900 - 1200	<b>1000 - 1350</b>
Controller/Finance Manager	800 - 1000	<b>900 - 1100</b>
Risk/Tax/Treasury Manager	800 - 1000	<b>900 - 1100</b>
Senior Financial Analyst	700 - 900	<b>750 - 950</b>
Accounting Manager	650 - 850	<b>720 - 900</b>
<b>Human Resources</b>		
Group HR Director	900 - 1250	<b>1140 - 1400</b>
HR Manager	850 - 1100	<b>900 - 1100</b>
HR Business Partner	750 - 950	<b>860 - 1000</b>
<b>Production/Logistics/Purchasing</b>		
Plant Director	900 - 1350	<b>1000 - 1350</b>
Supply Chain Director	850 - 1250	<b>1000 - 1350</b>
ERP Specialist	800 - 1050	<b>1000 - 1300</b>
Purchase Manager	800 - 1050	<b>860 - 1100</b>
Quality/Safety Manager	700 - 900	<b>800 - 1000</b>
<b>IT</b>		
Chief Information Officer	1000 - 1350	<b>1100 - 1400</b>
IT Manager	850 - 1100	<b>950 - 1200</b>
<b>Programme/Project Management</b>		
Programme Manager	1000 - 1350	<b>1200 - 1500</b>
Project Manager	900 - 1150	<b>1000 - 1300</b>

NB: Interim management figures are daily rates and do not include benefits/bonuses.

# BELGIUM

## CONTRACT BUSINESS SUPPORT

The slow-moving job market for contract business support picked up in quarters three and four 2013 when companies received new hiring budgets. What followed was increased demand for temporary HR staff who could oversee recruitment and the implementation of staff retention programmes. This renewed economic confidence will play a key role in 2014, as will new social legislation expected to negate the differences between blue and white-collar contracts. Benefits and compensation consultants will prove increasingly popular as companies draw up contracts that adhere to the new regulations.

In addition to HR support staff, customer sales assistants are expected to be in demand as the economy continues to improve. Across all areas of business support, employers will be looking for people with industry-specific experience, fluency in multiple languages and the adaptability to undertake tasks not included in their core role. But finding individuals with the desired language skills and two to five years' experience will prove particularly difficult as employers are very keen to hold on to them. Hiring managers should be open to transferable skills in order to fill temporary roles quickly and efficiently.

This year prospective employees are expected to be flexible with their salary expectations. In line with this, we anticipate a continued focus on prioritising other job perks such as insurance, flexible hours and training possibilities.

“Benefits such as insurance, flexible hours, lunch vouchers and training opportunities are becoming powerful tools when negotiating salary packages.”

ROLE	CONTRACT SALARY PER MONTH EUR (€)					
	0 - 3 YRS' EXP		3 - 6 YRS' EXP		6+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Administration</b>						
Office Assistant	1800 - 2100	<b>1800 - 2200</b>	2000 - 2500	<b>2000 - 2400</b>	2200 - 2800	<b>2500 - 2800</b>
Management Assistant	1800 - 2200	<b>1800 - 2300</b>	2200 - 2800	<b>2100 - 2900</b>	2400 - 3500	<b>2500 - 3500</b>
Personal Assistant			2300 - 3000	<b>2400 - 3000</b>	2800 - 4500	<b>2800 - 4800</b>
Office Manager			2200 - 3000	<b>2300 - 3000</b>	2500 - 3800	<b>2500 - 3500</b>
Legal Assistant/Secretary	1800 - 2300	<b>1800 - 2300</b>	2100 - 2700	<b>2200 - 2800</b>	2400 - 3200	<b>2500 - 3200</b>
<b>Sales &amp; Marketing</b>						
Marketing Assistant	1800 - 2200	<b>1800 - 2300</b>	2000 - 2500	<b>2000 - 2600</b>	2400 - 3000	<b>2400 - 3000</b>
Marketing Officer	1800 - 2200	<b>1800 - 2300</b>	2200 - 2800	<b>2300 - 2800</b>	2400 - 3000	<b>2500 - 3000</b>
Sales Assistant	1800 - 2200	<b>1800 - 2300</b>	2100 - 2500	<b>2200 - 2600</b>	2400 - 3000	<b>2400 - 3200</b>
Customer Service Representative	1800 - 2200	<b>1800 - 2300</b>	2000 - 2800	<b>2000 - 2800</b>	2500 - 3500	<b>2400 - 3500</b>
Customer Service Team Leader			2500 - 3800	<b>2500 - 3800</b>	3000 - 5000	<b>3000 - 5000</b>
<b>Logistics &amp; Supply Chain</b>						
Logistics Assistant	1600 - 2200	<b>1600 - 2200</b>	2100 - 2500	<b>2200 - 2600</b>	2300 - 2800	<b>2300 - 2800</b>
Supply Chain Officer	1800 - 2300	<b>1800 - 2300</b>	2100 - 2700	<b>2200 - 2800</b>	2300 - 3000	<b>2400 - 3200</b>
<b>Human Resources</b>						
HR Assistant	1800 - 2200	<b>1800 - 2300</b>	2200 - 2600	<b>2100 - 2800</b>	2500 - 3000	<b>2400 - 3000</b>
HR Officer	2000 - 2400	<b>2000 - 2500</b>	2200 - 3000	<b>2200 - 3000</b>	2400 - 3500	<b>2450 - 4000</b>
Payroll Officer	1800 - 2200	<b>2000 - 2500</b>	2100 - 3000	<b>2300 - 3200</b>	2500 - 3500	<b>2500 - 4000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# BELGIUM

## CONTRACT FINANCE

Early in 2013, the job market for contract finance professionals in Belgium was extremely weak. As a result of major cost-cutting initiatives and the outsourcing of finance departments, few major organisations took on new staff. Many international companies merged their accounting services, which often led to redundancies. Where workloads increased following redundancies, businesses expected their existing teams to cover the extra work. What little movement there was came primarily from local SMEs, building groups and accounting practices.

Due to the uncertain economy, hiring managers took an exceptionally cautious

approach to recruitment. Even urgent assignments were met with many interview rounds, which often culminated in the cancellation of a job. However, the market began to improve and companies are likely to be more optimistic in 2014.

The demand for contract finance professionals who can add value through process improvement will be increasingly sought-after. Employers will therefore focus on finding professionals with strong technical skills and the ability to bring innovation to process improvement – demand will be highest for those who can accompany these skills with strong language ability.

As there will still be significant competition for new jobs, many experienced professionals will be prepared to lower their salary expectations in the East-Flanders and Flemish Brabant regions – particularly those who have been made redundant following restructures. However, more focused demand in Brussels may give professionals greater negotiating power as companies bid for their services. Where pay rises are not possible, companies should offer flexible working hours, extra holidays and career progression opportunities to attract top performers.

ROLE	CONTRACT SALARY PER MONTH EUR (€)					
	0 - 3 YRS' EXP		3 - 6 YRS' EXP		6+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Brussels &amp; Flemish Brabant</b>						
Financial Controller	2200 - 2500	<b>2000 - 2500</b>	2500 - 3200	<b>2500 - 3500</b>	3500 - 5000	<b>3200 - 4500</b>
Financial Analyst	2200 - 2500	<b>2000 - 2500</b>	2500 - 3300	<b>2500 - 3200</b>	3500 - 4000	<b>3200 - 3800</b>
Senior/Chief Accountant			2800 - 3500	<b>2800 - 3600</b>	3500 - 4500	<b>3000 - 4200</b>
General Ledger Accountant	2000 - 2500	<b>2000 - 2500</b>	2300 - 2800	<b>2200 - 2800</b>	2800 - 3200	<b>2800 - 3300</b>
Junior Accountant/AP/AR	1900 - 2000	<b>1900 - 2000</b>				
Credit Collector	2200 - 2300	<b>2000 - 2300</b>	2200 - 2400	<b>2300 - 2700</b>	2800 - 3200	<b>2700 - 3300</b>
Payroll Specialist	2000 - 2500	<b>1800 - 2500</b>	2500 - 3000	<b>2500 - 3000</b>	3000 - 3800	<b>3000 - 4000</b>
<b>East Flanders</b>						
Financial Controller	2200 - 2500	<b>2000 - 2500</b>	2500 - 3200	<b>2500 - 3500</b>	3500 - 5000	<b>3200 - 4000</b>
Financial Analyst	2200 - 2500	<b>2000 - 2300</b>	2500 - 3300	<b>2200 - 2800</b>	3500 - 4000	<b>2500 - 3500</b>
Senior/Chief Accountant			2800 - 3500	<b>2500 - 3200</b>	3500 - 4500	<b>3000 - 4200</b>
General Ledger Accountant	2000 - 2500	<b>2000 - 2500</b>	2300 - 2800	<b>2200 - 3800</b>	2800 - 3200	<b>2500 - 3000</b>
Junior Accountant/AP/AR	1900 - 2000	<b>1700 - 2000</b>				
Credit Collector	2200 - 2300	<b>1800 - 2400</b>	2200 - 2400	<b>2000 - 2800</b>	2800 - 3200	<b>2500 - 3000</b>
Payroll Specialist	2000 - 2500	<b>1800 - 2500</b>	2500 - 3000	<b>2300 - 2800</b>	3000 - 3800	<b>2700 - 3500</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# FRANCE

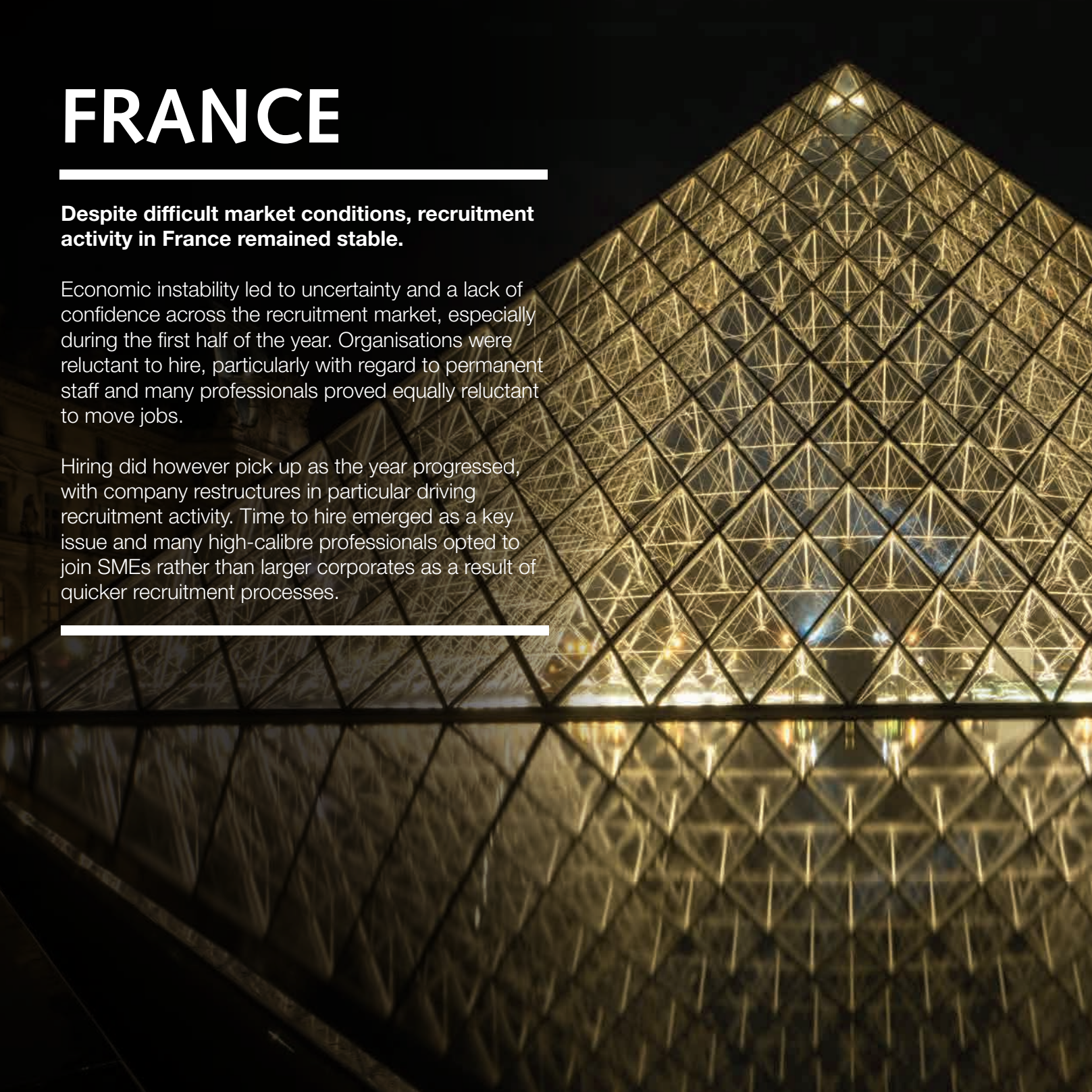
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**Despite difficult market conditions, recruitment activity in France remained stable.**

Economic instability led to uncertainty and a lack of confidence across the recruitment market, especially during the first half of the year. Organisations were reluctant to hire, particularly with regard to permanent staff and many professionals proved equally reluctant to move jobs.

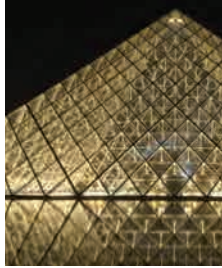
Hiring did however pick up as the year progressed, with company restructures in particular driving recruitment activity. Time to hire emerged as a key issue and many high-calibre professionals opted to join SMEs rather than larger corporates as a result of quicker recruitment processes.

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# FRANCE

## COUNTRY OVERVIEW



In 2013, contract professionals with risk control and accounting skills and experienced banking analysts were most highly sought-after by hiring managers.

On the permanent side, demand for IT and data experts and treasury specialists was particularly strong.

Looking at the interim management job market, activity increased and new roles came to market across tax and legal, finance and engineering. In particular, tax directors, CFOs and industrial site directors were in demand.

HR community managers, especially those with a proven track record of developing company culture and communication through digital, were also sought-after. With the regulatory burden continuing to increase across the banking and financial services sector, compliance professionals will also remain in demand.

This year, we anticipate greater shortages of specialist professionals so employers will need to focus heavily on promoting the trust and integrity of their employer brand to attract the highest-calibre individuals. Professionals are placing increasing value on culture-fit and a bond with their prospective employer - companies that recognise and embrace this will have a clear competitive advantage. From a retention perspective, international career opportunities and

the provision of clear and structured career development paths are high on the agenda of today's employees.

Market sentiment across France, particularly in the banking sector, has shown recent signs of improvement, perhaps pointing to the beginnings of a recovery in 2014. Salaries are however likely to remain flat with any increases largely confined to individual employees based on exceptional performance.

**“ Professionals are placing increasing value on culture-fit and building a bond with their prospective employer - companies that recognise and embrace this will have a clear competitive advantage. ”**

# PARIS

## ACCOUNTING & FINANCE

There were three distinct recruitment phases in the accounting and finance sector in 2013. From January to June we saw stable job volumes, with companies looking for treasury experts, consolidators and employees for overseas assignments. From June to July, companies reopened positions that had been previously frozen, such as financial controller and CFOs.

Hiring was mainly focused on replacement roles, although there was a significant increase in activity in the luxury, services, energy and new technology sectors. From September onwards, we saw increased demand for employees with three to five years' experience and those who could fill more senior roles.

In 2014 the priority for businesses will be to hire professionals with international experience who can manage complex projects and act as trusted business partners. In particular, companies will be

seeking candidates with strong technical, management and communication skills who are flexible, deadline-focused and business-oriented. Audit professionals with a global mindset will also be high on the recruitment agenda.

International mobility, meanwhile, will continue to stimulate demand for replacement roles, with many French employees moving overseas for opportunities in Asia, Russia, India and the US. Internal movement is common too, with people looking to progress to bigger jobs after a few years in a role, again leaving replacement positions to be filled. These trends should create momentum within the recruitment market throughout 2014.

However, top-tier employees will be difficult to find – particularly those with distinguished degree qualifications and foreign language skills (English plus another language, such as Russian or

Spanish). Other attributes that will be hard to source include: experience of working for an international group, three to four years' experience in a 'Big 4' company and one or more years' experience working abroad.

With confidence and fluidity returning to the market, we're likely to see salary increases of 10-15% across all functions in 2014. Hiring managers may need to pay a premium for quality recruits, and should think about minimising delays in the recruitment process; with optimism rising, applicants' patience will reduce and they will move on if they don't receive answers quickly.

## KEY TRENDS

- Significant increases in activity were seen across the luxury, services, energy and new technology sectors.
- Internal and international mobility is stimulating demand for replacement hires as employees move internally in search of fresh opportunities.
- With confidence returning to the market, we are likely to see salary increases of 10-15% in 2014.
- Hiring managers are looking for international professionals who can manage complex projects and act as trusted business partners.

“Top-tier employees will be difficult to find this year – particularly those with distinguished degree qualifications and foreign language skills.”

# PARIS

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Chief Financial Officer			130 - 180k	<b>130 - 200k</b>	130 - 250k	<b>130 - 250k</b>
Finance Director	60 - 80k	<b>60 - 80k</b>	100 - 150k	<b>100 - 160k</b>	120 - 200k	<b>120 - 200k</b>
M&A	50 - 80k	<b>50 - 80k</b>	90 - 130k	<b>90 - 130k</b>	130 - 200k	<b>130 - 200k</b>
Finance Controller	55 - 80k	<b>55 - 80k</b>	75 - 100k	<b>75 - 100k</b>	90 - 150k	<b>90 - 150k</b>
Consolidation	50 - 90k	<b>50 - 90k</b>	90 - 120k	<b>90 - 120k</b>	100 - 150k	<b>100 - 150k</b>
Internal Audit	50 - 80k	<b>50 - 80k</b>	75 - 120k	<b>75 - 120k</b>	90 - 150k	<b>90 - 150k</b>
Accounting Manager	50 - 75k	<b>50 - 70k</b>	75 - 110k	<b>75 - 110k</b>	90 - 150k	<b>90 - 125k</b>
Treasurer	45 - 80k	<b>45 - 80k</b>	70 - 100k	<b>70 - 100k</b>	90 - 130k	<b>100 - 150k</b>
Business Analyst	45 - 70k	<b>45 - 70k</b>	60 - 90k	<b>60 - 90k</b>	75 - 100k	<b>75 - 100k</b>
Credit Manager			70 - 100k	<b>70 - 100k</b>	90 - 110k	<b>90 - 100k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## BANKING & FINANCIAL SERVICES

### Investment Banking

It was a slow recruitment market during the first half of 2013. Hiring managers focused on internal movements linked to the strategic and restructuring plans of financial institutions (Bâle 3). From June onwards, however, French and foreign financial institutions began to recruit externally as internal hiring failed to satisfy managers' demands for technical skills. Autonomous employees who could take the initiative were in demand, particularly in corporate finance. We also saw requests for very senior roles in asset management, such as head of equities.

In order to be more competitive and to reinforce the visibility of teams internally, companies will be looking for strong technical skills, for example in mergers and acquisitions, structured finance and private equity.

Senior bankers with good networks will also be key hiring priorities, as

will RFP analysts, portfolio managers, sales-focused analysts and employees specialising in change management and operational risk.

Investment banking salaries and bonuses remained stable in 2013 and this trend will continue in 2014. However, financial institutions are likely to offer above-the-market salaries to premium applicants with specialist skills.

### Retail Banking

Retail banks in France recruited less overall in 2013 than in previous years. This was largely due to branch closures following the rise of online banking and distribution, new regulatory standards (like Bâle 3) and general market caution.

However, we did see a slight sector recovery in mid-2013, with a resumption of recruitment across banking networks. In particular, mutual banks and the French

Banking Federation began looking for private and property consultants.

In 2014, hiring managers will be looking for control and risk experts and business developers for functions such as property and relationship management. But finding applicants who can make immediate starts and bring tangible added value may be hard to find as demand grows.

Companies therefore need to actively promote training and development opportunities to attract and retain top talent from the domestic market. Meanwhile, salaries should remain stable during 2014 in line with 2013 levels – although in demand risk professionals may see increases.

## KEY TRENDS

- Investment banking salaries and bonuses remained stable in 2013 and this trend will continue in 2014.
- Companies will be seeking strong technical skills in mergers and acquisitions, structured finance and private equity.
- Retail banks are recruiting less than in previous years, due largely to branch closures following the rise of online banking and distribution.
- Following a three-year lull, the hiring of operations managers within banking networks is likely to resume in 2014.

“Market conditions were tough, however we did see pockets of positivity in the banking and financial services sector in 2013.”

# PARIS

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 7 YRS' EXP		7 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Investment Banking</b>						
Broker and Sales	65 - 130k	<b>60 - 130k</b>	80 - 150k	<b>80 - 150k</b>	110 - 180k	<b>450k+</b>
Arbitrage/Trader	60 - 90k	<b>60 - 90k</b>	65 - 110k	<b>65 - 110k</b>	80 - 150k	<b>80 - 150k</b>
Asset Manager	55 - 90k	<b>55 - 90k</b>	95 - 130k	<b>95 - 130k</b>	90 - 150k	<b>90 - 150k</b>
Sell/Buy Side Analyst	50 - 90k	<b>50 - 90k</b>	60 - 100k	<b>60 - 110k</b>	80 - 150k	<b>80 - 150k</b>
Audit	60 - 90k	<b>60 - 90k</b>	70 - 130k	<b>70 - 130k</b>	110 - 150k	<b>110 - 150k</b>
Accounting/Consolidation	60 - 80k	<b>60 - 80k</b>	50 - 90k	<b>50 - 90k</b>	80 - 140k	<b>80 - 140k</b>
Risk Manager	55 - 95k	<b>55 - 95k</b>	85 - 120k	<b>85 - 120k</b>	85 - 150k	<b>85 - 150k</b>
M&A/Capital Risk/Project	55 - 90k	<b>55 - 90k</b>	75 - 130k	<b>75 - 130k</b>	90 - 160k	<b>90 - 160k</b>
<b>Finance</b>						
Quantitative Research	50 - 85k	<b>50 - 85k</b>	65 - 95k	<b>65 - 95k</b>	80 - 120k	<b>80 - 120k</b>
Compliance	50 - 70k	<b>50 - 70k</b>	65 - 100k	<b>65 - 100k</b>	80 - 130k	<b>80 - 130k</b>
Finance Controller	45 - 65k	<b>45 - 65k</b>	60 - 95k	<b>60 - 95k</b>	80 - 100k	<b>80 - 100k</b>
Private Banking	55 - 70k	<b>55 - 70k</b>	65 - 120k	<b>65 - 120k</b>	90 - 150k	<b>90 - 150k</b>
Head of Middle Office			75 - 90k	<b>75 - 90k</b>	85 - 120k	<b>85 - 120k</b>
Head of Back Office			65 - 85k	<b>65 - 85k</b>	75 - 110k	<b>75 - 110k</b>
<b>Retail Banking</b>						
Enterprise Advisor	50 - 65k	<b>50 - 65k</b>	60 - 70k	<b>60 - 70k</b>	60 - 75k	<b>60 - 75k</b>
Credit Analyst	50 - 65k	<b>55 - 70k</b>	65 - 80k	<b>70 - 80k</b>	70 - 85k	<b>80 - 90k</b>
Agency Director	45 - 65k	<b>45 - 65k</b>	55 - 75k	<b>55 - 75k</b>	60 - 80k	<b>60 - 80k</b>
Private Client Advisor	50 - 65k	<b>50 - 65k</b>	55 - 75k	<b>55 - 75k</b>	60 - 90k	<b>60 - 90k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## CONSULTING

Consulting firms in Paris proved very capable of adapting to the changing needs of companies in 2013. For this reason the job market remained buoyant, despite difficult economic conditions.

As organisations looked for new growth levers like digital presence, customer orientation strategy and performance analytics, consultants rose to the new challenges presented to them. In 2014, these professionals will have to continue diversifying their skills in order to accommodate further changes within various industries.

This anticipated structural, technological

and regulatory change will most likely lead to more demand for consulting experts this year. Digital expertise will also be considered particularly useful by companies across a wide variety of sectors. Consultants who have good business acumen, industry-specific knowledge, three to eight years' experience and autonomous, self-motivated personalities will be in particular demand this year

However, companies may want to take extra time testing prospective employees within the popular experience range of three to eight years insofar as many professionals at this level are generally

more interested in operational positions.

With regard to salaries this year, the only changes we anticipate are marginal pay rises in the most competitive sectors such as digital consultancy, performance improvement and customer orientation strategy.

**“Despite difficult market conditions, consulting firms have continued to adapt to the changing needs of their clients and the job market remains buoyant as a result.”**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Strategy	60 - 80k	<b>60 - 80k</b>	85 - 150k	<b>85 - 150k</b>	160k+	<b>160k+</b>
Organisation & Management	45 - 60k	<b>45 - 60k</b>	60 - 110k	<b>60 - 110k</b>	120k+	<b>120k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# PARIS

## ENGINEERING

A number of key developments in the engineering sector last year resulted in an active recruitment market in 2013. We saw a critical shortage of engineering talent across a number of major car component manufacturers, resulting in salary increases.

There was also huge demand for other specialist engineers – particularly for site and product direction professionals as manufacturers looked to remain competitive in this area. And finally, many businesses relocated their research and development divisions to France, creating a need for professionals with experience in this area.

This year we expect competition to intensify for expert engineers, as well as those with supply chain and transport experience. Overall, hiring managers will be looking for professionals who can

demonstrate solid technical expertise with managerial competence and business acumen. These individuals are already in short supply and this will continue to be the case this year.

With this in mind, companies may need to be more open-minded when looking to recruit. Rather than searching for experienced engineers, hiring managers may be more successful securing those with strong development potential. Highlighting career paths to become a manager or project head will also help to secure the best talent.

While there will continue to be salary increases for specialist engineers in line with new HR policies (up to 20% in some cases), we expect this year to look much the same as last overall.

2015 will probably be the year where we start to see a real upturn in pay rates for



those working in the engineering sector as industries increasingly place more value on engineering skills.

## KEY TRENDS

- Overall pay rates will stay the same this year, but we expect increases next year as organisations start to place increased value on engineering skills.
- Hiring managers will need to promote career progression, not just the direct benefits of the role if they want to attract and secure the best talent ahead of the competition.
- Professionals who can demonstrate solid technical knowledge and managerial skills will be in strong demand during 2014.

“The engineering sector will continue to be bolstered by components manufacturers this year.”

# PARIS

## ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM - EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Manufacturing Director			80 - 100k	<b>80 - 100k</b>	100 - 140k	<b>120k+</b>
UAP Manager	50 - 65k	<b>55 - 70k</b>	60 - 80k	<b>65 - 85k</b>	70 - 90k	<b>70 - 95k</b>
Quality Director			75 - 95k	<b>75 - 100k</b>	90 - 110k	<b>95 - 120k</b>
Quality Engineer	45 - 55k	<b>50 - 60k</b>	55 - 65k	<b>55 - 65k</b>		
Lean Manufacturing Manager	50 - 65k	<b>55 - 70k</b>	60 - 80k	<b>65 - 85k</b>	80 - 110k	<b>80 - 110k</b>
QHSE Manager	50 - 60k	<b>50 - 65k</b>	55 - 70k	<b>65 - 80k</b>	70 - 95k	<b>75 - 100k</b>
R&D Director			75 - 95k	<b>75 - 95k</b>	95 - 130k	<b>95 - 140k</b>
R&D Engineer	50 - 55k	<b>50 - 60k</b>	55 - 65k	<b>55 - 70k</b>		
Maintenance Manager			60 - 80k	<b>60 - 90k</b>	80 - 100k	<b>80 - 100k</b>
Supply Chain Director			80 - 100k	<b>85 - 100k</b>	90 - 120k	<b>95 - 130k</b>
Procurement Director			70 - 90k	<b>75 - 95k</b>	100 - 140k	<b>110 - 150k</b>
Purchasing Engineer	45 - 55k	<b>45 - 60k</b>	55 - 70k	<b>55 - 75k</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## HUMAN RESOURCES

The HR recruitment market in 2013 remained largely stable. However, companies became increasingly cautious due to budget constraints and concerns over the unpredictable market and economy. As a result, many did not go through with their original recruitment plans.

However, this only affected the hiring for generalists, for example multi-site HR directors and HR business partners. It didn't really impact specialists and there was an increased need for labour law professionals, particularly in the second half of the year, as well as for training and development experts.

And as businesses looked to meet the challenges of globalisation, there was an increased need for HR professionals with experience of working in multinational corporations. We expect these trends to continue this year.

Hiring managers will also continue to compete for HR community managers as companies develop their digital business and will gravitate towards versatile, English-speaking professionals, as well as those with business planning and strategic skills. Candidates who possess these skills, are comfortable with new technologies and understand other cultures will be particularly popular.

In order to attract strong professionals in a competitive market, hiring managers need to be completely transparent about the challenges of every role they recruit.

In terms of salaries, we saw very little movement on 2012 levels. Faced with a slowly recovering market, people were willing to change positions for the same or less money than last year.

With recruitment budgets staying low or being cut, applicants increasingly looked



for companies offering non-financial benefits such as access to training, diversity of responsibilities and flexible working.

## KEY TRENDS

- Companies will need to offer diverse roles and non-financial benefits such as training and flexible working hours to attract and retain the best people.
- There will be continued competition for HR specialists, such as those with experience of labour law, online communities and business strategy.
- As companies face the challenges of globalisation, they will need HR professionals with international experience.

“Companies promoting non-financial benefits such as training and development will secure the best available talent this year.”

# PARIS

## HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
HR Director					80 - 230k	<b>80 - 250k</b>
HR Business Partner	45 - 65k	<b>45 - 60k</b>	55 - 75k	<b>55 - 70k</b>	65 - 100k	<b>65 - 95k</b>
C&B Manager/Director			55 - 85k	<b>50 - 80k</b>	90 - 130k	<b>80 - 130k</b>
Labour Relations Manager/Director			45 - 70k	<b>45 - 70k</b>	60 - 150k	<b>60 - 150k</b>
Labour Law	38 - 50k	<b>38 - 50k</b>	45 - 60k	<b>45 - 60k</b>	55 - 70k	<b>55 - 70k</b>
Development Manager/Director			50 - 70k	<b>50 - 70k</b>	65 - 100k	<b>60 - 110k</b>
Recruitment Manager/Director	35 - 50k	<b>35 - 50k</b>	45 - 70k	<b>45 - 70k</b>	65 - 100k	<b>60 - 90k</b>
Training Manager/Director			55 - 70k	<b>50 - 70k</b>	65 - 100k	<b>65 - 90k</b>

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# PARIS

## INFORMATION TECHNOLOGY

A greater focus on application and infrastructure, big data and cloud solutions generated an increased need for IT professionals last year. This year we expect companies to search for even larger numbers of these individuals, particularly to fill permanent positions with a view to retaining skilled people for the long-term.

Other noticeable trends last year included companies looking for IT staff to support better structures for their DOSI staff and IT teams. And due to the restructuring of corporations and the resumption of IT projects, the emphasis was on recruiting project management professionals and IT managers.

This year, hiring managers will not only be looking for professionals with extensive technical expertise, but also those with project, leadership and interpersonal skills. Competition will be greatest for those with project operation experience,

international backgrounds, fluent English and recognised diplomas, for example Central, EPITA and EPITECH. Overall, companies want IT experts who are true project leaders - those who can easily interact with the rest of the business. However, this year data scientists will undoubtedly be top of most hiring managers' wish lists.

Already highly sought-after in the US and Japan, these professionals have three core competencies: a grip on data mining and statistics, an appetite for the latest information technologies and data study competencies.

Given the competition for strong, experienced IT professionals, companies may need to shorten the hiring process. This may be achieved by prioritising two or three key skill areas, rather than searching for people who tick every box.

In general, salaries have remained stable

# 20%

Experts in niche areas could command salary increases of up to 20%

across the board, with the exception of those with more than three years' experience in niche markets such as big data. These individuals commanded salaries of up to €60,000, which was an increase of more than 20%. We expect similar salary trends this year. We also anticipate more companies will seek to hire female applicants as they try to diversify their IT teams, as well as younger candidates as they seek to address an ageing workforce.

## KEY TRENDS

- Salaries will stay largely the same as 2013, although professionals with experience in big data could see increases of more than 20%.
- Big data, the cloud and application and infrastructure experts will continue to be in demand.
- Hiring managers will increasingly compete for data scientist roles already proving in high demand in the US and Japan.

**“ This year, hiring managers will not only be looking for professionals with extensive technical expertise, but also those with project, leadership and interpersonal skills. ”**

# PARIS

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Management</b>						
Chief Information Officer			90 - 150k	<b>90 - 140k</b>	140k+	<b>140k+</b>
Chief Technology Officer			85 - 140k	<b>85 - 130k</b>	130k+	<b>130k+</b>
Production/Exploitation Director			70 - 110k	<b>70 - 110k</b>	110k+	<b>110k+</b>
Application Director			70 - 110k	<b>70 - 110k</b>	110k+	<b>110k+</b>
Infrastructure/Network Manager	55 - 70k	<b>55 - 70k</b>	70 - 90k	<b>70 - 90k</b>	75 - 105k	<b>75 - 105k</b>
Application Manager	55 - 70k	<b>55 - 65k</b>	70 - 90k	<b>65 - 85k</b>	75 - 105k	<b>90 - 100k</b>
Security Specialist	60 - 75k	<b>60 - 70k</b>	75 - 95k	<b>70 - 90k</b>	100k+	<b>+100k</b>
<b>Project</b>						
Project/Programme Manager	55 - 75k	<b>55 - 65k</b>	65 - 85k	<b>65 - 90k</b>	80 - 120k	<b>90 - 120k</b>
Delivery/Bid Manager	45 - 55k	<b>50 - 65k</b>	50 - 65k	<b>60 - 70k</b>	65 - 110k	<b>65 - 120k</b>
IS Consultant	45 - 55k	<b>45 - 55k</b>	50 - 65k	<b>50 - 65k</b>	65 - 110k	<b>65 - 100k</b>
<b>ERP/SAP Implementation</b>						
SAP Consultant	50 - 60k	<b>50 - 60k</b>	60 - 65k	<b>60 - 65k</b>		
PMO/Project Manager SAP	60 - 65k	<b>60 - 65k</b>	65 - 75k	<b>65 - 75k</b>	70 - 80k	<b>75 - 85k</b>
SAP Domain Manager			70 - 75k	<b>75 - 85k</b>	85k+	<b>85k+</b>
Skill Centre Manager			85 - 90k	<b>90k+</b>	95k+	<b>95k+</b>
<b>Technical</b>						
Enterprise Architect	55 - 60k	<b>50 - 60k</b>	65 - 90k	<b>65 - 90k</b>	90 - 105k	<b>90 - 110k</b>
IS Audit	50 - 60k	<b>50 - 60k</b>	60 - 80k	<b>60 - 80k</b>	80 - 95k	<b>80 - 95k</b>
IS Architect	45 - 60k	<b>45 - 60k</b>	50 - 90k	<b>60 - 90k</b>	50 - 90k	<b>60 - 100k</b>
DBA/Network/Application Engineer	40 - 50k	<b>40 - 50k</b>	50 - 90k	<b>50 - 70k</b>	50 - 90k	<b>60 - 90k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## INSURANCE

Mutual insurance companies and benefits and pension companies recruited actively last year, while the rest of the sector was cautious, concentrating on hiring only those with niche skill sets. Competition did however increase for technical professionals in prevention and financial engineering, as well as for contextual/regulatory field specialists such as hedge fund derivative analysts. More generally, emphasis was placed on the recruitment of inspection and trade leaders to help companies retain a competitive edge, particularly in the mutual and automotive insurance sectors.

National Inter-professional Agreement (NIA), which requires large corporations to offer complementary group health insurance, the mutual and pensions market experienced a boost. It led to an uplift in the recruitment of professionals from different corporate environments, such as managers and directors with strategic planning experience.

This year, we anticipate significant recruitment across all support operations positions by commercial insurance companies, particularly back office, underwriting, management control and actuarial professionals.

Salaries remained stable last year, with the exception of risk prevention engineers who enjoyed pay rises of 5-10%. Actuaries enjoyed large pay rises in 2012 but these stabilised in 2013 and we don't expect to see any changes this year.

**“ We anticipate a steady and continuing need for niche expertise and support operations staff, rather than significant spikes in recruitment. ”**

Following the announcement of the

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		7 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Qualified Actuary	50 - 75k	<b>50 - 75k</b>	75 - 115k	<b>75 - 120k</b>	95k+	<b>100k+</b>
Non-qualified Actuary	35 - 55k	<b>45 - 60k</b>	50 - 75k	<b>60 - 80k</b>	60 - 95k	<b>80 - 100k</b>
Loss Prevention Engineer	45 - 55k	<b>45 - 60k</b>	60 - 80k	<b>60 - 85k</b>	80k+	<b>85k+</b>
Underwriter	35 - 55k	<b>40 - 55k</b>	45 - 85k	<b>55 - 85k</b>	80 - 120k	<b>80 - 120k</b>
Key Account Manager	35 - 50k	<b>35 - 55k</b>	50 - 70k	<b>50 - 70k</b>	80 - 110k	<b>80 - 120k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## REAL ESTATE

Last year in Paris, parts of the real estate sector recruitment market were buoyant while other parts remained cautious. Real estate developers, for example, needed programme managers and directors to re-implement projects that had been started but put on hold.

This is a trend we expect to see continue, with property and land development projects expected to flourish over the next 12 months. However, it was a different story on the business investment side of things due to the nervousness of French investors.

Despite a quiet few months, investment from the US, Middle East and Asia stimulated recruitment, with asset managers particularly in demand.

This year we expect investment in tertiary real estate to pick up as investors gain confidence in the market. With an increase in property research, companies will need responsible land development programme managers, particularly tertiary managers. For asset managers the picture is positive too, with hiring managers looking for professionals with five to 10 years' experience, versatility, commitment and entrepreneurial spirit.

Salary levels remained the same last year as 2012 and there's no indication that this will change. So, to attract strong professionals, hiring managers will need to promote long-term opportunities and career progression, rather than relying on salaries.

**“ With salary levels set to remain the same this year, hiring managers will need to promote career progression if they want to tempt good people to move. ”**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Investment Analyst	45 - 75k	<b>45 - 75k</b>	65 - 110k	<b>65 - 110k</b>		
Real Estate Director					80 - 130k	<b>80 - 130k</b>
Real Estate Manager	40 - 50k	<b>40 - 50k</b>	50 - 70k	<b>50 - 70k</b>		
Programme Director			65 - 115k	<b>65 - 115k</b>	100 - 130k	<b>100 - 130k</b>
Programme Manager	45 - 70k	<b>45 - 70k</b>				
Broker	35 - 55k	<b>30 - 55k</b>	50 - 70k	<b>50 - 70k</b>	80 - 110k	<b>80 - 110k</b>
Portfolio Manager	55 - 65k	<b>55 - 65k</b>	65 - 80k	<b>65 - 80k</b>		
Property Manager	40 - 50k	<b>40 - 50k</b>	55 - 70k	<b>55 - 70k</b>	70 - 90k	<b>70 - 90k</b>
Asset Manager	45 - 85k	<b>45 - 85k</b>	75 - 130k	<b>75 - 130k</b>	90 - 150k	<b>90 - 150k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# PARIS

## SALES & MARKETING

Last year many companies adopted a 'wait and see' attitude to business, expressing caution in an uncertain market. But in spite of this, the recruitment of sales people was as active as 2012. Certain sub-sectors were particularly buoyant, bolstering the sector as a whole.

Consumer goods companies sought key account managers, B2B organisations looked for sales and strategic account managers, and in retail, network and regional directors were in highest demand. We found that confidence grew throughout the year and by the end of 2013 companies were optimistic about the future. In 2014 we're expecting to see increased opportunity and openings for sales people of all levels.

Marketing professionals had a slightly different 12 months, with companies being much more cautious in terms of

recruitment. The market was dominated by replacement hiring rather than new roles, with the exception of digital roles where demand grew steadily last year. Professionals with SEM and SEO management and e-commerce management experience were top of hiring managers' wish lists. This year, this trend for digital experts will continue.

Competition will be particularly fierce for those with more than five years' experience and with international backgrounds. With many companies fighting for this resource, there is likely to be a shortage and hiring managers may therefore need to change their approach. Instead of sticking rigidly to person and skill specifications, they may need to take risks and focus on competencies rather than sector-specific knowledge.

As companies are only really just starting to get their confidence back, budgets will

# 10%

Job-movers in sales could negotiate rises of up to 10%

not stretch to allow for salary increases this year. There will be more new positions created but salaries will be very similar to those seen in 2013. The only rise we expect to see this year is for sales professionals with proven track records, who may be able to command premiums of up to 10%.

## KEY TRENDS

- Market confidence is anticipated to grow in 2014 resulting in an uplift in hiring activity across both sales and marketing.
- There will be more opportunities for digital marketing professionals as companies focus on strengthening e-commerce and SEO teams.
- Salaries in general will remain stable as signs of recovery are still embryonic.
- One exception to the trend of stable salaries will be in sales; good people here could negotiate increases of up to 10%.

“Companies will continue to be more confident this year, but it will take time for them to increase budgets and salaries.”

# PARIS

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2013	2014
<b>Sales</b>		
Export Sales Director	120 - 170k	<b>120 - 170k</b>
Sales Director	110 - 190k	<b>110 - 190k</b>
Group Retail Director	110 - 150k	<b>110 - 150k</b>
National Sales Director	80 - 100k	<b>80 - 100k</b>
Regional Sales Manager	55 - 90k	<b>55 - 90k</b>
Key Account Director	70 - 110k	<b>70 - 110k</b>
Flagship Director	80 - 110k	<b>80 - 110k</b>
Export Sales Manager	55 - 70k	<b>55 - 70k</b>
Project Engineer	50 - 75k	<b>50 - 75k</b>
<b>Marketing</b>		
Marketing Director	110 - 150k	<b>110 - 150k</b>
Digital Marketing Director	100 - 140k	<b>100 - 140k</b>
Brand Manager	55 - 90k	<b>55 - 90k</b>
Merchandising Manager	50 - 70k	<b>50 - 70k</b>
Trade Marketing Manager	50 - 65k	<b>50 - 65k</b>
Category Manager	45 - 60k	<b>45 - 60k</b>
Product Manager	45 - 55k	<b>45 - 55k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## TAX & LEGAL

### Private Practice

In the competitive business environment of 2013, law firms looked to reinforce teams working in areas related to mergers and acquisitions, such as financing, tax law and litigation. We also saw niche firms increasing their recruitment activity. Additionally, there was strong demand for associates specialising in labour law and restructuring. Junior associates remained drawn to reputable domestic firms, while mid and senior-level associates made choices based on specific projects and opportunities.

Other professionals, meanwhile, prioritised work/life balance, which led many to select in-house roles within business. Hiring firms seeking to recruit key lawyers will need to be able to offer attractive incentives and propose a well-balanced work/life culture.

In 2014, successful applicants will have

traditional academic law backgrounds, plus prestigious business school training or an LLM. They'll also need a perfect command of English, while entrepreneurial flair and an established list of clients will be critical for counsel or partner roles.

Concerning compensation packages, if basic salaries remain static we may well see further recovery in bonus payments this year (often up to three months of retrocession) as employers seek to attract the top performers.

### In-House

In the first half of 2013 we saw a slowdown in the recruitment of legal and tax roles, counterbalanced by an upturn in the second. Demand increased for lawyers with eight to 10 years' experience. Compliance and securities law expertise was also sought-after. This

trend is likely to continue in 2014 in line with positive international indicators.

As legal departments assume a more strategic role, the need for expertise will intensify. In particular, strong demand are lawyers from UK firms, where the diversity of projects and expected levels of technical capability and training are extremely high.

We also anticipate companies being increasingly receptive to applicants with relevant project or industry experience, as well as those with accounting skills.

With salaries remaining stable, companies need to focus on providing career development opportunities as well as financial incentives and bonuses.

## KEY TRENDS

- Law firms looked to reinforce teams working in areas related to mergers and acquisitions.
- Junior associates remained drawn to reputable domestic firms, while mid and senior-level associates made choices based on both project and partnership opportunities.
- With salaries remaining stagnant, organisations need to focus on providing clear career development opportunities as well as financial incentives and bonuses.
- Organisations will be actively recruiting lawyers with UK firm experience - where the level of technical knowledge is extremely high.



**Demand for fiscal and legal roles first dipped and then recovered in 2013, with the uplift expected to continue in 2014.**

# PARIS

## TAX & LEGAL

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		6 - 7 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>In-house</b>						
Tax	55 - 65k	<b>55 - 70k</b>	75 - 80k	<b>75 - 85k</b>	85k+	<b>90k+</b>
Legal	45 - 55k	<b>45 - 60k</b>	65 - 70k	<b>65 - 75k</b>	75k+	<b>80k+</b>
Compliance	60 - 70k	<b>60 - 75k</b>	80 - 85k	<b>80 - 90k</b>	95k+	<b>100k+</b>
<b>Private Practice - US Firms</b>						
Equity Partner					500k+	<b>500k+</b>
Counsel/Local Partner					160 - 450k	<b>160 - 450k</b>
Associate	105 - 160k	<b>105 - 160k</b>	130 - 190k	<b>130 - 190k</b>	160k+	<b>160k+</b>
<b>Private Practice - UK Firms</b>						
Equity Partner					400k+	<b>400k+</b>
Counsel/Local Partner					150 - 300k	<b>150 - 300k</b>
Associate	85 - 120k	<b>90 - 120k</b>	125 - 150k	<b>125 - 150k</b>	150k+	<b>150k+</b>
<b>Private Practice - French Firms</b>						
Partner					150k+	<b>150k+</b>
Associate	65 - 100k	<b>75 - 115k</b>	85 - 135k	<b>90 - 140k</b>	115k+	<b>120k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## INTERIM MANAGEMENT

In 2013, we saw an increase in the number of tasks being entrusted to interim managers, particularly in the industrial sector. With ongoing staff reductions and company reorganisations, many companies had to rely on expert interim finance and HR professionals during the first half of the year.

We also witnessed a growing need for legal and fiscal experts to handle international tax affairs and for interim managers specialising in engineering, such as industrial site managers.

In 2013, French companies appeared naturally inclined towards interim management, in particular we expect to see ongoing demand for interim financial professionals, with additional requirements for personnel with expertise in centralising finance functions.

In 2014 we also anticipate a renewed need for information systems and infrastructure directors. And as the European recovery continues, we'll see companies searching for communications directors, network managers and directors of development as they try to reinvigorate business, increase their market share and attract investors.

As competition for talent increases and the talent pool shrinks, securing the right talent could prove more difficult. In particular, companies looking for international professionals and Central European mobile managers will need to do more to secure the right professionals, as will those trying to recruit accounting and taxation experts and customs law and marketing specialists. To help their cause, hiring managers should look to accelerate the recruitment process when

trying to attract highly-qualified transition managers.

Throughout 2013 wages in this area stagnated, only international, multilingual and mobile transition managers could expect higher (some achieving up to a 15% increase). Despite increasing competition and market activity, we expect salaries to remain largely stable with cost-control remaining a priority.

## KEY TRENDS

- French companies appeared naturally inclined towards interim management during 2013.
- There was a growing need for legal and fiscal experts to handle international tax affairs and for interim managers specialising in engineering, such as industrial site managers.
- As the European recovery continues, we expect to see organisations actively searching for interim communications directors, network managers and directors of development.

“Despite increased market activity and competition, we expect salaries to remain largely stable, with cost-control remaining a priority.”

# PARIS

## INTERIM MANAGEMENT

ROLE	CONTRACT RATE PER DAY EUR (€)	
	2013	2014
Chief Financial Officer	1200 - 2000	<b>1200 - 2000</b>
Supply Chain Director	1200 - 1300	<b>1200 - 1300</b>
Industrial Site Director	1100 - 1200	<b>1100 - 1200</b>
Group Controller/Finance Director	900 - 1500	<b>1000 - 1500</b>
HR Director	900 - 1500	<b>1000 - 1500</b>
Risk/Tax/Treasury Manager	850 - 1600	<b>850 - 1600</b>
Controller/Financial Manager	850 - 1100	<b>850 - 1100</b>
Financial Analyst	850 - 900	<b>850 - 900</b>
Senior Accountant	850 - 1100	<b>850 - 1100</b>
Sales & Marketing Manager/Director	950 - 1500	<b>950 - 1500</b>
ERP Implementation Specialist	900 - 1200	<b>900 - 1200</b>
CIO	1200 - 2000	<b>1200 - 2000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## CONTRACT ACCOUNTING & FINANCE

During 2013, we noticed a slight dip in companies' accounting recruitment needs. In the second half of the year however, activity increased, and recruitment levels for qualified staff remained strong. This was particularly true in pharmaceuticals and engineering, the service industry and to a lesser extent, the environmental sector.

Companies also began to extend temporary contracts, mainly for specialist areas such as ERP accounting and in-demand roles such as analytical accountants and management assistants. Additionally, the need for cash flow control led to widespread demand for

recovery advisors and credit controllers.

This trend for longer-term temporary contracts will continue in 2014, particularly as organisations look to further manage their headcount costs. As demand picks up, we will see fierce competition for key operational personnel, in particular young graduates with technician certificates in accounting (BTS) or technical diplomas in management (DUT) and/or good work experience. Companies will also have to compete for young graduates with DCG/DSCG diplomas or Masters 2 in finance audit, or more experienced employees with proven expertise, technical and regulatory

know-how. Hiring managers should also be aware that technical professionals and employees with dual linguistic and computing skills will expect substantial rate revaluations (around 10%) - otherwise salaries in 2014 should largely remain stable.

“As demand picks up, we expect to see fierce competition for key operational personnel, in particular those with technician certificates in accounting (BTS).”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
<b>Accounting</b>				
Chief Accountant	45 - 55k	<b>45 - 55k</b>	24 - 30	<b>24 - 30</b>
General Accountant	32 - 45k	<b>30 - 45k</b>	18 - 24	<b>16 - 25</b>
Banking Accountant	22 - 28k	<b>24 - 32k</b>	12 - 15	<b>13 - 18</b>
Payroll Accountant	25 - 35k	<b>28 - 38k</b>	14 - 19	<b>15 - 21</b>
Accounts Payable	22 - 34k	<b>24 - 32k</b>	12 - 19	<b>13 - 18</b>
Accounts Receivable	22 - 32k	<b>24 - 32k</b>	12 - 18	<b>13 - 18</b>
<b>Finance</b>				
Credit Manager	45 - 55k	<b>38 - 50k</b>	24 - 30	<b>21 - 27</b>
Credit Analyst	25 - 35k	<b>24 - 34k</b>	14 - 19	<b>13 - 19</b>
Cash Accountant	30 - 40k	<b>34 - 42k</b>	17 - 22	<b>19 - 23</b>
Reporting	28 - 35k	<b>35 - 40k</b>	15 - 19	<b>19 - 22</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## CONTRACT BANKING

Despite a volatile business environment, there was consistent contract recruitment activity within the banking sector during 2013. Specifically, companies were looking for back-office and middle-office staff specialising in investment banking, AMF-certified account managers and financial analysts were also needed to help make financial market operations more secure. In addition, new regulations including the global transition to Bâle III, stimulated demand for regulatory controllers, risk managers and compliance officers.

With the large variety of banking products and growing competitiveness in the

sector, we anticipate ongoing recruitment needs in these areas in 2014. It's also likely to be a year of high demand for commercial specialists, such as business development managers and financial advisors.

Companies will be particularly hungry for young graduates with BTS/banking degrees, and for back/mid-office technical professionals specialising in derivatives, securities and funds. Across all these areas, English is fast becoming a core language requirement, while the command of software such as Loan IQ, GP3 and VBA is a definite advantage.

With SEPA regulations only recently coming into effect in Europe, companies will find there's strong competition for payment managers and SEPA researchers in 2014. With this in mind, hiring managers may need to offer attractive rates to entice top local talent - although salary increments will be selective and linked to talent and quality, rather than across-the-board rises. Companies that simplify and accelerate their hiring processes are likely to secure the highest-calibre professionals in this more competitive market.

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Back Officer	26 - 32k	<b>26 - 32k</b>	14 - 18	<b>14 - 18</b>
Middle Officer	32 - 40k	<b>32 - 40k</b>	18 - 22	<b>18 - 22</b>
Compliance Officer	35 - 45k	<b>35 - 45k</b>	19 - 25	<b>19 - 25</b>
Financial Analyst	27 - 35k	<b>27 - 35k</b>	15 - 19	<b>15 - 19</b>
Letter of Credit Officer	30 - 40k	<b>30 - 40k</b>	16 - 22	<b>16 - 22</b>
Banking Accountant	30 - 45k	<b>30 - 45k</b>	16 - 25	<b>16 - 25</b>
Banking Control Manager	32 - 45k	<b>32 - 45k</b>	18 - 25	<b>18 - 25</b>
Financial Lawyer	30 - 45k	<b>30 - 45k</b>	16 - 25	<b>16 - 25</b>
Retail Officer	21 - 25k	<b>21 - 25k</b>	12 - 14	<b>12 - 14</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# PARIS

## CONTRACT BUSINESS SUPPORT

In 2013 the business support recruitment market experienced an increase in interim assignments. This was the result of increased activity within SMEs and ongoing demand in the auditing, consultancy, industrial, luxury and e-commerce sectors.

Many organisations were searching for support staff, for example with very specific backgrounds, particularly, administrative assistants with experience in assisting core services such as finance, human resources and purchasing. This was largely due to budgetary constraints as companies sought more value from every individual. Cost constraints also led

to more and more assistants supporting several directors at once, with an emphasis on strong multi-tasking and cross-functional capabilities.

We expect the demand for these specialist skills and experience to continue in 2014. Companies will be looking for employees with technical expertise, computing skills (ERP, pivot tables) and experience of invoicing, reporting and managing overhead costs. Discretion and attention to detail will also be critical assets for assistants this year, who are increasingly operating as business partners with involvement in strategic projects.

Rates are likely to remain stable in 2014, although the best personal assistants and office managers may see small increases of around 5-10%. Employers will face stiff competition for versatile support professionals, particularly those with sector experience, which may put pressure on contract rates across the market.

“Employers will face stiff competition for versatile support professionals and assistants, particularly those with sector experience.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Office Manager	35 - 40k	<b>35 - 38k</b>	19 - 22	<b>19 - 21</b>
Personal Assistant	45 - 50k	<b>45 - 50k</b>	25 - 27	<b>25 - 27</b>
Executive Assistant	38 - 45k	<b>38 - 45k</b>	21 - 25	<b>21 - 25</b>
Facility Manager	38 - 40k	<b>38 - 40k</b>	21 - 22	<b>21 - 22</b>
Bilingual Secretary	35 - 42k	<b>34 - 38k</b>	19 - 23	<b>18 - 21</b>
Team Assistant	28 - 33k	<b>30 - 35k</b>	15 - 18	<b>16 - 19</b>
Facility Assistant	22 - 28k	<b>22 - 28k</b>	12 - 15	<b>12 - 15</b>
Multi-Tasks Assistant	27 - 30k	<b>27 - 30k</b>	15 - 16	<b>15 - 16</b>
Administration Assistant	18 - 24k	<b>18 - 24k</b>	10 - 13	<b>10 - 13</b>
Bilingual Receptionist	22 - 26k	<b>22 - 26k</b>	12 - 14	<b>12 - 14</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## CONTRACT HUMAN RESOURCES & LEGAL

2013 was a busy year for HR contract recruitment, driven in particular by demand for talent acquisition and pay management professionals – needed in order to address the ‘war for talent’. We also noticed a re-emergence of demand for industrial relations and international development managers. However, there was less activity around strategic positions and projects related to HR development, GPEC (Gestion Prévisionnelle des Emplois et des Compétences) and compensation and benefits.

A progressive upturn in the market is expected in 2014 and we expect to see increased need for HR monitoring

and analysis professionals to keep pace with changes in the global legal and contract environment. In recent years HR functions have become increasingly outsourced, leading many companies to seek flexible contract solutions to their HR requirements, and 2014 should be no different.

Companies’ priorities will be to find strong HR employees with international mindsets, a comprehensive understanding of information systems (SIRH, ERP), and an ability to adapt during periods of change. In particular, hiring managers will be looking for talent acquisition and retention specialists and

payroll managers who have mastered N4DS.

Salaries generally remained stable in 2013 and will stay at similar levels in 2014, although there could be uplifts for those in demand. We may also see more flexibility with regard to bonus payments.

“As the market improves this year, hiring managers will need to promote their company culture in order to both recruit and retain top talent.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Personnel Management	22 - 26k	<b>22 - 26k</b>	12 - 14	<b>12 - 14</b>
HR Assistant	24 - 30k	<b>24 - 30k</b>	13 - 16	<b>13 - 16</b>
HR Development Officer	32 - 40k	<b>32 - 40k</b>	17 - 22	<b>17 - 22</b>
Training Officer	24 - 30k	<b>24 - 30k</b>	13 - 16	<b>13 - 16</b>
Recruitment Officer	28 - 36k	<b>30 - 38k</b>	15 - 19	<b>16 - 20</b>
Payroll Manager	38 - 45k	<b>38 - 45k</b>	20 - 24	<b>20 - 24</b>
Payroll Officer	28 - 36k	<b>28 - 36k</b>	15 - 19	<b>15 - 19</b>
Payroll Technician	22 - 28k	<b>22 - 28k</b>	12 - 15	<b>12 - 15</b>
Legal Studies	32 - 40k	<b>32 - 40k</b>	17 - 22	<b>17 - 22</b>
Legal Counsel	30 - 38k	<b>30 - 38k</b>	16 - 20	<b>16 - 20</b>
Junior Legal	28 - 32k	<b>28 - 32k</b>	15 - 17	<b>15 - 17</b>
Legal Assistant	26 - 30k	<b>26 - 30k</b>	14 - 16	<b>14 - 16</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## CONTRACT INFORMATION TECHNOLOGY

The IT recruitment market remained generally stable in 2013. The ongoing development of new systems and the growth of e-commerce led to increased demand for technicians, database administrators and infrastructure specialists. Companies focused on retaining talent by making contracts more long-term, particularly for those with three to five years' experience in production, operation and consultancy.

It's likely to be a year of dynamic change in the IT sector with increased employment opportunities, particularly for web and application designers and developers as more companies look to

develop web applications and mobile capability. There'll be strong demand for specialists in systems migration and development, and those who can make strong decisions based on data analysis. Additionally, a good understanding of a company's business issues will be critical in all areas.

Finding the right individuals may not be easy this year as competition for skills grows. In particular, versatile professionals capable of developing for mobile and new internal systems will be in short supply. To help secure talented IT professionals, companies will need to be transparent about the challenges of the role on offer.

They also need to be aware of salary expectations: employees with technical and functional skills and fluent spoken English are expecting salary increases of 5-8% in line with 2013.

“Employees with technical and functional skills and fluent spoken English will be looking for salary increases of 5-8% in line with 2013.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Hotline Technician	18 - 22k	<b>18 - 22k</b>	10 - 12	<b>10 - 12</b>
Support Technician	22 - 28k	<b>22 - 28k</b>	12 - 15	<b>12 - 15</b>
Administrator	32 - 36k	<b>30 - 36k</b>	17 - 20	<b>16 - 20</b>
Database Administrator	28 - 35k	<b>28 - 35k</b>	15 - 19	<b>15 - 19</b>
Analyst Developer	32 - 37k	<b>32 - 36k</b>	18 - 20	<b>18 - 20</b>
Development Engineer	36 - 45k	<b>35 - 45k</b>	20 - 25	<b>19 - 25</b>
Technical Project Manager	38 - 50k	<b>38 - 50k</b>	21 - 27	<b>21 - 27</b>
Webmaster	24 - 28k	<b>24 - 30k</b>	13 - 15	<b>13 - 16</b>
Business Analyst	35 - 42k	<b>35 - 42k</b>	19 - 23	<b>19 - 23</b>
Functional Consultant	36 - 50k	<b>36 - 50k</b>	20 - 27	<b>20 - 27</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# PARIS

## CONTRACT INSURANCE

Despite mergers having shaken the insurance sector in France, recruitment remained fairly stable in 2013. Claims managers and production managers (focusing on health, provident and life) were popular hiring targets, as were personal insurance managers and advisers with specific technical expertise (e.g. tax, compulsory and complementary schemes).

While insurance companies and brokers maintained their hiring levels, insurance activity inside banking groups increased. As banks sought better risk control, customer managers and professional claims managers were also on the recruitment agenda.

These trends are likely to continue in

2014. Additionally, with the arrival of the ANI (Accord National Inter-Professionnel), which requires organisations to set up insurance coverage for employees, we expect to see increased need for specialist management positions in collective personal insurance. Increased regulation is also likely to trigger demand for candidates with insurance experience and strong interpersonal skills across both the legal and technical professions.

We expect the highest demand in 2014 to be looking for personal insurance managers with two to three years' experience who can make a difference to business immediately. However, finding and securing them may not be straightforward as the market improves. Hiring managers will need to promote

professional training and development opportunities if they want to attract the top candidates. Salaries meanwhile should remain consistent with 2013 levels, when a 5% increase was seen for collective life roles.

“Above all, companies in 2014 will be looking for personal insurance administrators with two to three years' experience who are ready to make an immediate difference to the business.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Underwriter	35 - 45k	<b>35 - 45k</b>	19 - 25	<b>19 - 25</b>
Production Manager	25 - 35k	<b>25 - 35k</b>	14 - 19	<b>14 - 19</b>
Claims Manager	25 - 35k	<b>25 - 35k</b>	14 - 19	<b>14 - 19</b>
Insurance Accountant	28 - 35k	<b>28 - 35k</b>	15 - 19	<b>15 - 19</b>
Insurance Control Manager	35 - 45k	<b>35 - 45k</b>	19 - 25	<b>19 - 25</b>
Insurance Lawyer	30 - 45k	<b>30 - 45k</b>	16 - 25	<b>16 - 25</b>
Call Centre Operator	20 - 25k	<b>20 - 25k</b>	11 - 14	<b>11 - 14</b>

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# PARIS

## CONTRACT REAL ESTATE

We saw stability in the contract property recruitment market in 2013. Following a fall in interest rates, increased property ownership led to a rise in demand for skilled co-ownership assistants and managers. Property companies were also on the lookout for lease managers and traders, with general prerequisites including a degree or Masters in real estate (ICH or ESPI) and a minimum of three to five years' experience.

In 2014 there's likely to be an increase in demand in the leasing area as a result of the new GURL (Garantie Universelle des Risques Locatifs) arrangement.

As in 2013, the need for proprietors to protect against the risk of unpaid rent will stimulate demand for managers and assistants. At the same time, employees with strong technical skills and qualifications in construction (BTP or civil engineering) will be required to supervise refurbishment or new-build projects. Good customer relationship skills, editing capabilities (for minutes or leases) and a commercial appetite will also be essential, but most likely quite hard to find.

This year will probably follow 2013's salary trends, with little salary movement other than for co-ownership managerial

positions, where increases of 5% and over can be expected.

“ In the rental area, there's likely to be an increase in demand as a result of the new GURL arrangement. ”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Estate Technical Manager	28 - 35k	<b>28 - 35k</b>	15 - 19	<b>15 - 19</b>
Co-Ownership Administrator	32 - 45k	<b>32 - 45k</b>	18 - 25	<b>18 - 25</b>
Rental Manager	30 - 40k	<b>30 - 40k</b>	16 - 22	<b>16 - 22</b>
Co-Ownership Accountant	28 - 35k	<b>28 - 35k</b>	15 - 19	<b>15 - 19</b>
Rental Accountant	27 - 32k	<b>27 - 32k</b>	15 - 18	<b>15 - 18</b>
Co-Ownership Assistant	25 - 32k	<b>25 - 32k</b>	14 - 18	<b>14 - 18</b>
Rental Assistant	24 - 30k	<b>24 - 30k</b>	13 - 16	<b>13 - 16</b>

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# PARIS

## CONTRACT SUPPLY CHAIN

A larger number of assignments made for an active supply chain recruitment market in 2013. With companies shortening their warehousing periods and shifting to centralised logistics centres, there was an increased call for sales administrators, sales forecasters and buyers.

We also saw increased management of after-sale disputes and an ongoing need for better control of raw materials, production and storage costs.

We expect these trends to continue in 2014, with a strong emphasis on cost-reduction. Companies will also

be looking for qualified suppliers, sales administrators, after-sales assistants and transit agents. Applicants will need BAC + 2 to BAC + 5 with a minimum of three years' experience. English, plus one other language (German, Mandarin or Dutch) will also be required, while specialist computing skills, ERP capabilities and good sector knowledge will greatly enhance an individual's credentials.

Salaries stabilised in 2013, although there was a slight increase (5%) for sales forecasting and sales administration roles. Supply chain will continue to be a key focus area for companies in 2014, with increased recruitment activity expected



in e-commerce around the supply and management of stocks. After-sales service professionals will remain at a premium, as will those skilled in the recording and monitoring of orders and the handling of disputes.

## KEY TRENDS

- A larger number of assignments made for an active supply chain recruitment market in 2013.
- We saw increased demand for sales administrators, sales forecasters and buyers.
- Salaries stabilised in 2013, although there was a slight increase for sales forecasting and sales administration roles.
- Supply chain will continue to be a key focus area for companies in 2014, with increased recruitment activity expected.

“After sales service professionals will remain at a premium, as well as those skilled in the recording and monitoring of orders and the handling of disputes.”

# PARIS

## CONTRACT SUPPLY CHAIN

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Sales Administration Manager	32 - 35k	<b>35 - 38k</b>	17 - 19	<b>19 - 21</b>
Demand Planner	32 - 35k	<b>32 - 38k</b>	17 - 19	<b>17 - 21</b>
Supply Planner	28 - 32k	<b>28 - 32k</b>	15 - 17	<b>15 - 17</b>
Import Export Assistant	26 - 30k	<b>26 - 30k</b>	14 - 16	<b>14 - 16</b>
Sales Co-ordinator	22 - 26k	<b>22 - 26k</b>	12 - 14	<b>12 - 14</b>
Sales Administration Assistant	20 - 25k	<b>22 - 28k</b>	11 - 13	<b>12 - 15</b>
Logistics Assistant	22 - 26k	<b>22 - 26k</b>	12 - 14	<b>12 - 14</b>
Transfer Agent	22 - 25k	<b>22 - 25k</b>	12 - 13	<b>12 - 13</b>
Customer Service Assistant	19 - 22k	<b>19 - 22k</b>	10 - 12	<b>10 - 12</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

Lyon, capital of the Rhône-Alpes region and second city of France, boasts highly diversified employment sites and sectors. Throughout 2013 we saw a shift towards more alternative markets, along with the launch of innovative projects requiring new skills. Surprisingly, finance was quiet in 2013 - although there was a lot of recruitment activity in R&D, maintenance, IT and health. As companies look to compete on the international stage, their pursuit of high-calibre professionals means the outlook for 2014 is fairly positive.

### ACCOUNTING & FINANCE

2013 was a fairly quiet year for accounting and finance recruitment. The recruitment process elongated and companies continued to hold out for the 'perfect' candidate, with a blend of skills and experience across internal auditing, control and consolidation.

### KEY TRENDS

- 2013 saw the launch of new innovative projects requiring a range of skills across R&D, maintenance, IT and Health.
- It was a quiet year for finance recruitment but companies did hire across internal audit, control and consolidation.
- HR site managers and labour relations managers will be key hiring priorities in 2014.
- Across IT, organisations may need to offer higher salaries to recruit and retain exceptionally talented individuals.
- In order to adapt to increasingly competitive markets, medical device companies will need to strengthen their teams in 2014.

Hiring managers will need to show more creativity in their recruitment approaches in 2014 as demand for top talent is anticipated to grow. Salaries will remain stable in line with 2013, although companies may look at pay increments for the best in the market.

### HEALTH

Following two years of strong growth, health sector recruitment was steady in 2013.

In order to adapt to increasingly competitive markets, medical devices companies will need to strengthen their teams in 2014. Key hiring targets include technical and scientific professionals specialising in clinical research, R&D, quality and regulatory affairs, sales and marketing, finance and export. Biotech companies will also be actively recruiting medical directors and business managers.

As in 2013, salaries are unlikely to increase significantly this year, although we may see some increases for the markets highest-calibre professionals (10%+ compared to other industries).

### HUMAN RESOURCES

Throughout 2013 employment preservation plans (PSE) continued to stimulate demand for specific HR skills. In 2014, HR site managers and labour relations managers will be key hiring priorities, as will payroll specialists. However, the need to harmonise salaries will see companies seeking candidates skilled in both HR and compensation and benefits. In fact, the pooling and sharing of skills could be a common theme for HR and other sectors in 2014 and beyond.

“Salaries are likely to remain stable in 2014, although companies may need to offer bespoke increases if they want to recruit and retain exceptionally talented individuals.”



# LYON

## MARKET UPDATE

### INFORMATION TECHNOLOGY

We saw an increase in IT projects during 2013 which looks likely to continue to generate demand for experienced professionals – most notably SAP consultants. International in size and scope, these projects will require candidates with a global mindset and fluency in English and one other language, such as Spanish, Russian or Arabic.

IT salaries are likely to remain stable in 2014, as they did in 2013, although companies may need to offer bespoke increases if they want to recruit and retain exceptionally talented individuals.

### CONTRACT

Despite varying levels of demand for contractors throughout 2013, we saw an increase in activity overall. Cost accounting skills were in particular demand as a result of software upgrades and ERP implementation.

Due to the high level of managerial turnover in 2013, this year we'll see continued calls for executive and advanced-level assistants. European language skills will be at a premium, as will versatility and business expertise in HR, accounting and similar functions. Banking, insurance and property are likely

to experience growth in contract hiring, while legislative changes in favour of collective contracts will boost recruitment in this niche area. Across the board we expect to see 5% increases in rates for general positions with more attractive increments for specialist roles.

### ENGINEERING

Recruitment levels for engineers were low in 2014, with a 4% unemployment rate for professionals in this sector. The mechanical sector in particular remains well below the hiring levels experienced in the past. However, demand for expertise in logistics is still strong, especially in the fields of optoelectronics, aerospace and supply.



### ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Accounting &amp; Finance</b>						
Finance Director			90 - 140k	<b>90 - 140k</b>	130 - 200k	<b>130 - 200k</b>
Group Controller	70 - 90k	<b>70 - 90k</b>	80 - 110k	<b>80 - 110k</b>	100 - 150k	<b>100 - 150k</b>
Internal Audit	50 - 70k	<b>50 - 70k</b>	70 - 110k	<b>70 - 110k</b>	80 - 135k	<b>80 - 135k</b>
Controller	50 - 75k	<b>50 - 75k</b>	65 - 90k	<b>65 - 90k</b>	75 - 110k	<b>75 - 110k</b>
Consolidation	60 - 90k	<b>60 - 90k</b>	65 - 90k	<b>65 - 90k</b>	75 - 110k	<b>75 - 110k</b>
Accounting Manager	70 - 70k	<b>70 - 70k</b>	60 - 85k	<b>60 - 85k</b>	75 - 105k	<b>75 - 105k</b>
Treasury & Credit Control	50 - 70k	<b>50 - 70k</b>	55 - 80k	<b>55 - 80k</b>	75 - 110k	<b>75 - 110k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### HEALTH

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>RA/QA</b>						
RA/QA Director			90 - 110k	<b>90 - 110k</b>	120k+	<b>120k+</b>
RA/QA Manager			65 - 75k	<b>65 - 75k</b>	75 - 100k	<b>75 - 100k</b>
RA/QA Pharmacist	55 - 65k	<b>55 - 65k</b>	65 - 70k	<b>65 - 70k</b>		
QA Engineer	45 - 55k	<b>45 - 55k</b>				
R&D						
Clinical Research Manager			60 - 80k	<b>60 - 80k</b>	80 - 100k	<b>80 - 100k</b>
R&D Senior Engineer	50 - 60k	<b>50 - 60k</b>	55 - 70k	<b>55 - 70k</b>	70k+	<b>70k+</b>
Development Manager	60 - 75k	<b>60 - 75k</b>	70 - 80k	<b>70 - 80k</b>	70 - 80k	<b>70 - 80k</b>
Development Project Manager	55 - 65k	<b>55 - 65k</b>	60 - 70k	<b>60 - 70k</b>	60 - 70k	<b>60 - 70k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
HR Director			95 - 130k	<b>95 - 130k</b>	100 - 180k	<b>100 - 180k</b>
Compensation & Benefits	50 - 60k	<b>50 - 60k</b>	65 - 80k	<b>65 - 80k</b>	85 - 135k	<b>85 - 135k</b>
HR Manager	50 - 70k	<b>50 - 70k</b>	65 - 85k	<b>65 - 85k</b>	77 - 120k	<b>77 - 120k</b>
Labour Law	45 - 60k	<b>45 - 60k</b>	55 - 80k	<b>55 - 80k</b>	65 - 120k	<b>65 - 120k</b>
Training & Development	45 - 60k	<b>45 - 60k</b>	50 - 70k	<b>50 - 70k</b>	65 - 90k	<b>65 - 90k</b>
Recruitment Manager	45 - 65k	<b>45 - 65k</b>	50 - 70k	<b>50 - 70k</b>	65 - 80k	<b>65 - 80k</b>
HR Administrator	45 - 60k	<b>45 - 60k</b>	50 - 70k	<b>50 - 70k</b>	65 - 90k	<b>65 - 90k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
IT Director			80 - 115k	<b>80 - 115k</b>	120k+	<b>120k+</b>
IT Manager	45 - 65k	<b>45 - 65k</b>	70 - 80k	<b>70 - 80k</b>	80 - 100k	<b>80 - 100k</b>
Programme Manager	50 - 85k	<b>50 - 85k</b>	75 - 95k	<b>75 - 95k</b>	100k+	<b>100k+</b>
Organisation & Management	60 - 75k	<b>60 - 75k</b>	85 - 100k	<b>85 - 100k</b>	130k+	<b>130k+</b>
Agency Director	50 - 70k	<b>50 - 70k</b>	55 - 85k	<b>55 - 85k</b>	60 - 90k+	<b>60 - 90k+</b>
SAP Project Manager	50 - 65k	<b>50 - 65k</b>	60 - 75k	<b>65 - 80k</b>	80 - 100k	<b>80 - 100k</b>
HR Administrator	45 - 60k	<b>45 - 60k</b>	50 - 70k	<b>50 - 70k</b>	65 - 90k	<b>65 - 90k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Manufacturing Director			90 - 100k	<b>90 - 100k</b>	110 - 140k	<b>110 - 140k</b>
Quality Manager	45 - 50k	<b>45 - 50k</b>	60 - 70k	<b>60 - 70k</b>	80k+	<b>80k+</b>
R&D Engineer	45 - 60k	<b>45 - 60k</b>	55 - 75k	<b>55 - 75k</b>	62 - 80k	<b>62 - 80k</b>
Supply Chain Manager	40 - 60k	<b>40 - 60k</b>	60 - 85k	<b>60 - 85k</b>	90k+	<b>90k+</b>
Purchasing Manager	40 - 60k	<b>40 - 60k</b>	45 - 75k	<b>45 - 75k</b>	50 - 95k	<b>50 - 95k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
EMEA Sales Director			90 - 110k	<b>90 - 110k</b>	120k+	<b>120k+</b>
Sales Director			80 - 100k	<b>80 - 100k</b>	110k+	<b>110k+</b>
Brand Manager			70 - 90k	<b>70 - 90k</b>	100 - 110k	<b>100 - 110k</b>
Business Development Manager			70 - 90k	<b>70 - 90k</b>	100k+	<b>100k+</b>
Regional Sales Manager	45 - 60k	<b>45 - 60k</b>	55 - 70k	<b>55 - 70k</b>	65 - 75k	<b>65 - 75k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### CONTRACT

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
<b>Finance &amp; Human Resources</b>				
Chief Accountant	36 - 50k	<b>37 - 45k</b>	20 - 27	<b>20 - 25</b>
Payroll Manager	32 - 45k	<b>38 - 42k</b>	17 - 25	<b>21 - 23</b>
General Ledger Accountant	25 - 35k	<b>28 - 35k</b>	14 - 19	<b>15 - 19</b>
Payroll Assistant	19 - 24k	<b>19 - 23k</b>	10 - 13	<b>10 - 13</b>
Accounts Payable	19 - 28k	<b>20 - 27k</b>	10 - 15	<b>11 - 15</b>
Accounts Receivable	19 - 28k	<b>20 - 27k</b>	10 - 15	<b>11 - 15</b>
HR Junior Manager	32 - 42k	<b>30 - 45k</b>	17 - 23	<b>16 - 25</b>
<b>Banking &amp; Insurance</b>				
Banking Customer Advisor	23 - 34k	<b>23 - 32k</b>	13 - 19	<b>13 - 17</b>
Production Manager	22 - 28k	<b>22 - 28k</b>	12 - 15	<b>12 - 15</b>
Rental Manager	24 - 32k	<b>24 - 32k</b>	13 - 17	<b>13 - 17</b>
Rental Accountant	22 - 28k	<b>22 - 28k</b>	12 - 15	<b>12 - 15</b>
Co-Ownership Accountant	22 - 28k	<b>22 - 28k</b>	12 - 15	<b>12 - 15</b>
Co-Ownership Administrator	27 - 37k	<b>27 - 37k</b>	15 - 20	<b>15 - 20</b>
<b>Business Support</b>				
Executive Assistant	28 - 32k	<b>26 - 37k</b>	15 - 17	<b>14 - 20</b>
Support Sales	19 - 24k	<b>19 - 24k</b>	10 - 13	<b>10 - 13</b>
Sales Administration Assistant	20 - 26k	<b>19 - 30k</b>	11 - 14	<b>11 - 14</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# GERMANY

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**2013 was a positive year overall for the German recruitment market.**

Things started well in quarter one then slowed as the year progressed, picking up again in quarter four with a positive outlook linked to anticipated GDP growth of 1.8% for 2014.

With more international investment coming into the country, the German economy began to look more robust. Heavy investment, particularly in the autumn, led to increased confidence among companies and more active recruitment in all areas.

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# GERMANY

## COUNTRY OVERVIEW



**W**ithin the German banking sector, a number of regulatory changes came into effect in 2013. This led to hiring managers actively seeking risk and compliance

specialists who could keep up with the shifting skills requirements.

Engineering and IT were other priority hiring sectors, with a particular focus on IT professionals with cloud computing and digital marketing experience. These needs will intensify in 2014 and we're likely to see larger businesses and German SMEs investing in their IT and digital knowledge in the coming months. Mobile storage and search engine optimisation (SEO) will be key priority areas within IT and digital.

With anticipated skill shortages in the local market this year, hiring managers are likely to look overseas (Europe, Asia and India) to meet their companies' workforce needs - especially as fluent spoken German is no longer the stringent requirement it once was.

Salaries in Germany remained stable in 2013, with slight improvements in some areas, although increasing confidence in 2014 will probably accelerate the movement of people and pay across the board. Given increased focus on career development and training by candidates, hiring managers may need to offer more

internal opportunities and flexibility to secure the best talent. Home working and flexi-time are now standard workforce expectations, and a strong company brand and progressive working policies will go a long way to attracting the right people for key roles. Companies should also act quickly and decisively within the recruitment process. Employees will be less hesitant as the economy picks up, and companies that spend too long deliberating could lose out on key candidates.



**Confidence, optimism and job opportunities should increase in Germany in 2014.**

# GERMANY

## ACCOUNTING & FINANCE

The accounting & finance recruitment market started slowly last year.

However, things picked up in quarter two as more international companies saw potential to develop their business in the German market. Whilst businesses are still focused on cost management, there should be further increases in opportunities for accounting professionals as forecasts from economic institutes create a more positive outlook.

Despite the overall mood of caution, there is still a shortage of skilled accountancy and finance professionals in the market. Companies are looking for accountants with international

education and experience to help them grow internationally and to comply with accounting standards, such as IFRS and US GAAP.

In order to attract the best people this year, hiring managers will need to promote training and career paths to potential employees. Being able to offer flexible-working opportunities will also give companies the best chance of securing the right people – these benefits are increasingly more important than salary packages. In terms of salaries, there were increases in 2011 as the market started to recover following the global financial crisis.

Since then, salaries have largely remained stable and we don't expect noticeable changes this year.

“Salaries last increased in 2011 as the economy started to recover following the global financial crisis; however they have remained stable since and we don't expect to see a rise this year.”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)			
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2013	2014	2013	2014
Chief Financial Officer			150k+	150k+
Chief Operating Officer			150k+	150k+
Finance Director/Group Controller	85 - 145k	<b>85 - 145k</b>	90 - 160k	<b>90 - 160k</b>
Director Shared Service Centre	80 - 120k	<b>80 - 120k</b>	85 - 130k	<b>85 - 130k</b>
Manager Shared Services	50 - 80k	<b>50 - 80k</b>	55 - 80k	<b>55 - 80k</b>
M&A VP/Director	90 - 170k	<b>100 - 180k</b>	110 - 175k	<b>110 - 190k</b>
Tax Director	110 - 120k	<b>110 - 130k</b>	120 - 145k	<b>120 - 150k</b>
Division Controller	80 - 110k	<b>80 - 110k</b>	80 - 120k	<b>80 - 120k</b>
FP&A Manager	60 - 100k	<b>60 - 100k</b>	60 - 100k	<b>60 - 100k</b>
Controller	45 - 80k	<b>45 - 80k</b>	55 - 80k	<b>55 - 80k</b>
Internal Audit Manager	80 - 100k	<b>80 - 110k</b>	80 - 110k	<b>80 - 110k</b>
Chief Accountant	50 - 70k	<b>50 - 70k</b>	50 - 70k	<b>50 - 70k</b>
Financial Analyst	45 - 70k	<b>45 - 70k</b>	45 - 75k	<b>45 - 75k</b>
Assistant Controller	35 - 45k	<b>35 - 45k</b>	38 - 50k	<b>38 - 50k</b>
Treasurer	60 - 90k	<b>60 - 90k</b>	60 - 90k	<b>60 - 90k</b>
M&A Analyst	40 - 50k	<b>40 - 55k</b>	50 - 65k	<b>50 - 65k</b>
Credit Manager	45 - 70k	<b>45 - 70k</b>	50 - 75k	<b>50 - 75k</b>
Partner ('Big 4')	150k+	<b>150k+</b>	200k+	<b>200k+</b>
Manager ('Big 4')	65 - 95k	<b>70 - 95k</b>	65 - 100k	<b>70 - 100k</b>
Associate ('Big 4')	35 - 65k	<b>35 - 65k</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# GERMANY

## BANKING & FINANCIAL SERVICES

Quarters two and three of 2013 were particularly busy for the recruitment of professionals across banking & financial services. In particular, there was more activity in Frankfurt as it benefited from growth in the global financial markets. The positive mood created by more optimistic economic forecasts will continue this year and may result in further restructures, and therefore an increased need for compliance professionals.

Last year there were a number of changes to industry regulations, meaning professionals with compliance expertise and risk management experience found

the most opportunities. However, a shortage of these specialists made it difficult for hiring managers to secure new staff. We expect both of these trends to continue this year as banks and financial institutions deal with these new regulatory pressures.

Another likely trend is banks and financial institutions extending their middle and front office teams in a bid to support product sales as they expand their business. To secure the best people, hiring managers will need to show they can offer short and long-term opportunities to potential employees, and that there's room for individual

development. Banks in particular will need to offer training and development opportunities, particularly as salaries are likely to remain stable this year as the country recovers from the economic challenges of previous years.

**“The positive economic outlook has already lifted the mood of those in banking & financial services - this is likely to bolster the recruitment market in 2014.”**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)			
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2013	2014	2013	2014
Chief Financial Officer			150k+	150k+
Chief Operating Officer			150k+	150k+
Managing Director			180k+	180k+
Sales	70 - 130k	70 - 140k	140 - 200k	140 - 210k
Private Banking	60 - 120k	60 - 125k	65 - 130k	65 - 145k
Middle Office	50 - 80k	50 - 80k	70 - 120k	70 - 130k
Compliance	55 - 100k	55 - 100k	90 - 160k	90 - 160k
Private Equity Analyst	55 - 70k	55 - 75k	60 - 90k	60 - 95k
Investment Manager	70 - 90k	70 - 95k	80 - 120k	80 - 130k
Risk Manager	40 - 75k	45 - 80k	75 - 140k	75 - 140k
Asset Manager	65 - 110k	65 - 115k	85 - 130k	85 - 135k
Market Risk	50 - 90k	50 - 95k	70 - 140k	70 - 140k
Fund Manager	70 - 130k	70 - 135k	130 - 150k	130 - 150k
Back Office	40 - 70k	40 - 70k	60 - 100k	60 - 100k
Trader	100 - 150k	100 - 150k	100 - 160k	120 - 160k
Financial Analyst	45 - 70k	45 - 70k	50 - 80k	50 - 80k
Product Specialist	80 - 120k	80 - 120k	90 - 160k	90 - 160k
Structured Finance	50 - 85k	50 - 85k	65 - 190k	65 - 190k
M&A VP	70 - 160k	85 - 180k	120 - 200k	150 - 200k
M&A Associate	60 - 100k	65 - 110k	75 - 140k	75 - 140k
Audit	50 - 85k	40 - 85k	80 - 150k	80 - 150k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# GERMANY

## HUMAN RESOURCES

There were steady increases in the recruitment of HR professionals last year, with particular market shortages for development and training managers. There was also a requirement for change management professionals, as companies implemented new technologies and looked for individuals with expertise in transition management and experience of protecting corporate cultures.

As companies restructured their teams last year, they are now expecting HR business partners to perform the same duties as HR managers, but also configure and deliver tailor-made solutions

for stakeholders. This will make it difficult for hiring managers to find people with the right mix of experience, especially professionals who can translate the requirements of international businesses into local structures. As a result, they might need to focus on developing existing employees by offering training programmes, something that may also be attractive to potential applicants. The traditional HR department will continue to transform into a lean service-based function and will require generalists who can multi-task.

Salaries for HR professionals increased slightly in 2013 following developments

in company infrastructure. However, we expect them to broadly stay the same this year for most HR generalists. Some in-demand specialists such as change managers and transition experts may see rises.



**To secure strong HR professionals companies will need to offer training programmes to ensure HR generalists are skilled in multiple areas.**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)			
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2013	2014	2013	2014
VP Human Resources	120 - 160k	<b>120 - 160k</b>	130 - 190k	<b>130 - 190k</b>
HR Director	90 - 150k	<b>90 - 150k</b>	90 - 165k	<b>90 - 165k</b>
HR Manager	60 - 100k	<b>60 - 110k</b>	70 - 120k	<b>70 - 130k</b>
HR Business Partner	65 - 95k	<b>65 - 95k</b>	70 - 130k	<b>70 - 130k</b>
Recruitment Manager	60 - 85k	<b>60 - 85k</b>	65 - 95k	<b>65 - 95k</b>
Compensation & Benefits Manager	70 - 90k	<b>70 - 95k</b>	85 - 125k	<b>85 - 125k</b>
Training & Development Manager	55 - 70k	<b>60 - 75k</b>	60 - 85k	<b>60 - 85k</b>
Corporate Recruiter	35 - 65k	<b>35 - 65k</b>	45 - 75k	<b>45 - 75k</b>
HR Generalist/Consultant	35 - 60k	<b>35 - 65k</b>	50 - 70k	<b>50 - 70k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# GERMANY

## INFORMATION TECHNOLOGY

The IT sector is experiencing rapid growth in Germany, which in turn meant specialists found new opportunities last year. We expect corporate companies to continue developing their IT departments, and service providers to offer modified IT tools in response to technological advances. These trends, coupled with a more positive economic outlook means we expect this upturn in demand for IT professionals to continue.

Another key area for IT recruitment is in security. This is still a hot topic for all companies as they focus on new ways of keeping data secure. In order to do this, businesses must have good IT infrastructures in place and greater numbers of specialists will be required in this area. Additionally, cloud computing and mobile technology is growing rapidly, creating competition for specialists who are able to integrate these services.

As well as cloud computing and mobile experts, companies will be searching for general project managers capable of handling assignments from start to finish. Candidates who also have business process knowledge will find even more opportunities, as will professionals who combine technical skills with the ability to interact successfully with the business. Hiring managers are likely to see shortages of skills for well-rounded individuals as demand grows. To stand the best chance of securing them companies should offer personal development, training and true career progression.

IT professionals will be able to command higher salaries this year as they become increasingly aware of the demand for their skills and companies implement more new technology, particularly mobile. However, they'll also expect additional company benefits, particularly with

regard to developing their skills. Smaller companies would do well to promote communication training for example, to attract skilled people away from bigger businesses.

This year, we will also see a shift away from companies requiring fluent native German-speakers to those with less German speaking knowledge, such as skilled IT professionals from India or the US.

### KEY TRENDS

- All companies, but particularly SMEs, will need to offer training, workshops and other non-financial benefits to attract the best people.
- The IT sector is expected to grow again this year as businesses look to implement new technologies, most notably cloud computing and mobile technology.
- IT skills and specialist knowledge are becoming more important than fluency in German.

“Salaries will slightly increase again this year as companies focus on implementing and offering new cloud, storage and mobile technologies and require experts to help them achieve this.”

# GERMANY

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)			
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2013	2014	2013	2014
<b>Management</b>				
Chief Information Officer			130 - 220k	<b>130 - 230k</b>
Chief Technology Officer			120 - 210k	<b>120 - 210k</b>
Head of IT	80 - 140k	<b>80 - 140k</b>	90 - 150k	<b>90 - 150k</b>
Director Application	70 - 120k	<b>70 - 120k</b>	80 - 130k	<b>80 - 130k</b>
Director Infrastructure	65 - 90k	<b>65 - 90k</b>	75 - 120k	<b>75 - 120k</b>
Head of Help Desk/Service Desk	60 - 75k	<b>60 - 75k</b>	65 - 80k	<b>65 - 80k</b>
Test Manager	50 - 70k	<b>50 - 70k</b>	60 - 80k	<b>60 - 80k</b>
<b>Project</b>				
Programme Manager	70 - 110k	<b>70 - 110k</b>	80 - 130k	<b>80 - 130k</b>
Manager ERP	65 - 90k	<b>65 - 90k</b>	70 - 120k	<b>70 - 120k</b>
Project Manager	50 - 85k	<b>50 - 85k</b>	70 - 100k	<b>70 - 100k</b>
Business Analyst	50 - 70k	<b>50 - 70k</b>	55 - 85k	<b>55 - 85k</b>
Test Analyst	50 - 60k	<b>50 - 60k</b>	60 - 75k	<b>60 - 75k</b>
<b>Technical</b>				
Pre Sales Consultant	55 - 75k	<b>55 - 75k</b>	70 - 90k+	<b>70 - 90k+</b>
Professional Services Consultant	50 - 70k	<b>50 - 70k</b>	50 - 70k	<b>50 - 70k</b>
Expert Software Development	45 - 65k	<b>45 - 65k</b>	60 - 80k	<b>60 - 80k</b>
Expert IT Security	50 - 65k	<b>50 - 65k</b>	50 - 65k	<b>50 - 65k</b>
Expert Infrastructure	45 - 60k	<b>45 - 60k</b>	45 - 60k	<b>45 - 60k</b>
Mobile Developer	45 - 60k	<b>45 - 60k</b>	45 - 60k	<b>45 - 60k</b>
Database Administrator	40 - 55k	<b>40 - 55k</b>	40 - 60k	<b>45 - 60k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# GERMANY

## SALES & MARKETING

Companies increased their hiring budgets in quarter four of 2012, which meant more opportunities for sales professionals and key account managers in particular last year. The need for sales and marketing professionals continued to increase in quarters three and four when business picked up. With experts forecasting economic growth this year, there's every indication hiring will continue as companies look to expand.

Online and technology businesses presented most opportunities for good sales people in 2013. However, with an ageing workforce, reduced numbers of people choosing sales as a career

and many moving abroad, companies had to scour the market for the depth of expertise they were looking for. This forced many to recruit junior applicants and develop them in-house. There were also opportunities for product and key account managers as technology continued to advance. And as companies looked to the web to generate more brand awareness and sales, there was a greater need for online marketing experts. Other benefits such as flexible working or company cars will be important to allow smaller businesses in particular to compete as salaries begin to rise.

Overall, salaries are likely to increase slightly this year, and there will be greater opportunity to earn more in bonuses as targets become more achievable in a buoyant market.



**With economic growth predicted this year, companies will need results-driven sales people to achieve healthy targets as well as marketing professionals to promote new products.**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)			
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2013	2014	2013	2014
<b>Sales</b>				
National Sales Director			120k+	<b>120k+</b>
Regional Sales Director			100k+	<b>100k+</b>
Key Account Manager Industry	60 - 85k	<b>60 - 85k</b>	75 - 110k	<b>75 - 110k</b>
Key Account Manager FMCG	70 - 100k	<b>70 - 100k</b>	80 - 130k	<b>80 - 130k</b>
Key Account Manager Software	70 - 100k	<b>70 - 100k</b>	90 - 140k	<b>90 - 140k</b>
Key Account Manager Retail	55 - 70k	<b>55 - 70k</b>	70 - 100k	<b>70 - 110k</b>
Key Account Manager TELCO	60 - 80k	<b>60 - 80k</b>	75 - 120k	<b>75 - 120k</b>
Sales Representative	50 - 80k	<b>50 - 80k</b>	50 - 90k	<b>50 - 90k</b>
Business Development Manager	65 - 90k	<b>65 - 90k</b>	70 - 120k	<b>70 - 120k</b>
<b>Marketing</b>				
Marketing Director	60 - 80k	<b>60 - 80k</b>	75 - 140k	<b>75 - 140k</b>
Online Marketing Manager	50 - 65k	<b>55 - 70k</b>	60 - 75k	<b>60 - 75k</b>
Marketing Manager	50 - 75k	<b>50 - 75k</b>	65 - 90k	<b>65 - 90k</b>
Product Manager B2B	50 - 75k	<b>50 - 75k</b>	70 - 95k	<b>70 - 95k</b>
Product Manager B2C	50 - 75k	<b>50 - 75k</b>	70 - 100k	<b>70 - 100k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# IRELAND

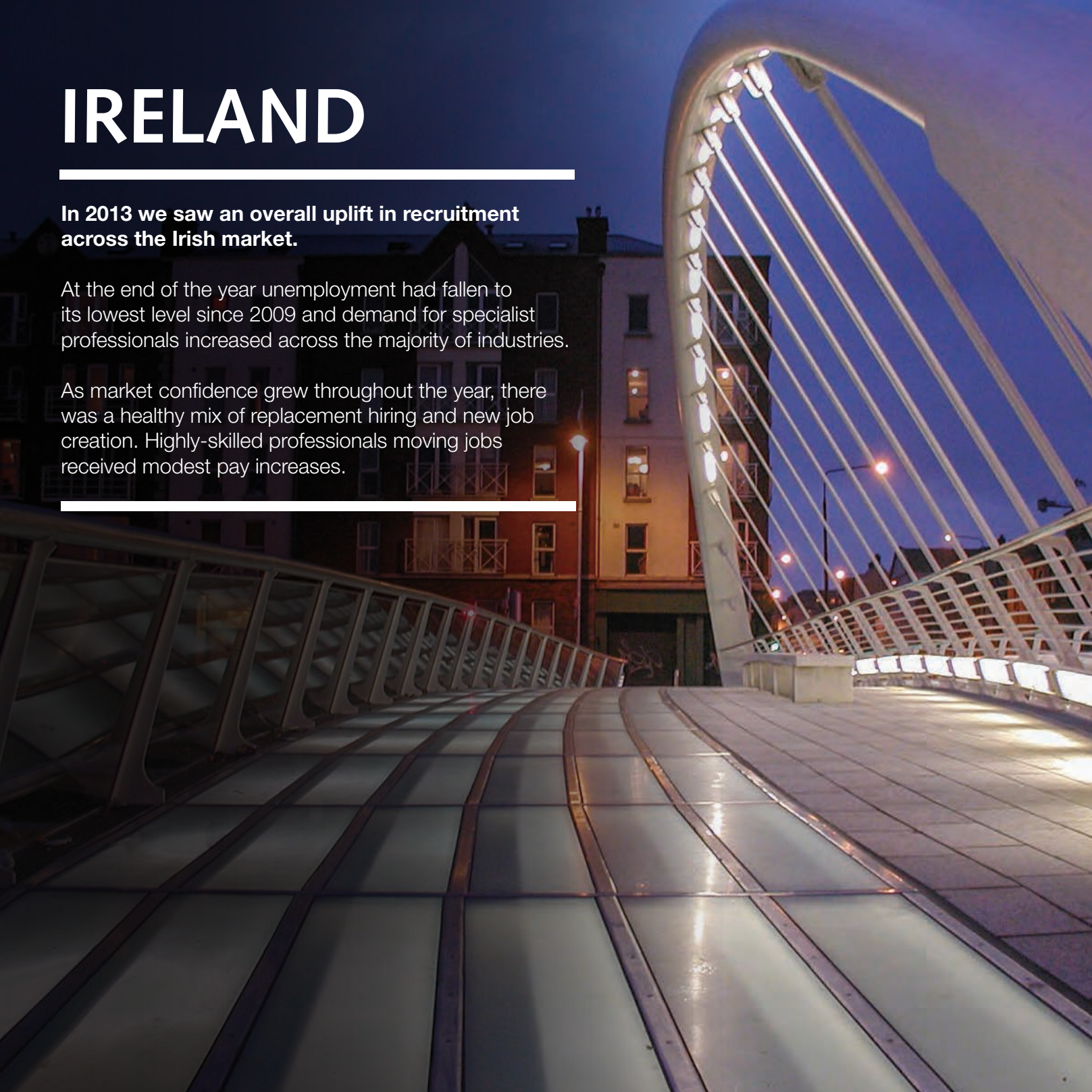
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**In 2013 we saw an overall uplift in recruitment across the Irish market.**

At the end of the year unemployment had fallen to its lowest level since 2009 and demand for specialist professionals increased across the majority of industries.

As market confidence grew throughout the year, there was a healthy mix of replacement hiring and new job creation. Highly-skilled professionals moving jobs received modest pay increases.

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# IRELAND

## COUNTRY OVERVIEW



Although there is an abundance of individuals with generalist skills in Ireland, in 2013 companies were looking for employees with specialist capabilities –

specifically compliance, risk and IT skill sets.

Professionals with strong language skills and international experience were also popular targets for hiring managers, while in the banking sector companies were looking for Qualified Financial Advisors (QFAs) and those with knowledge of mortgage arrears and restructuring.

These trends are likely to continue in 2014, with a number of areas experiencing severe skills shortages. Risk and compliance skills will remain in high demand as companies continue to restructure in line with increased regulation.

Similarly, the Consumer Protection Code, Fitness and Probity Regime and Corporate Governance Code have put compliance issues firmly in the spotlight - relevant skills and experience will be at a premium in the year ahead. We also expect increased legal and accounting hiring as organisations look for individuals to strengthen their teams following a prolonged period of limited hiring activity.

Although remuneration played a part in attracting high-calibre individuals in 2013,

candidates generally placed greater emphasis on career development, training and organisational stability. These factors will continue to define employers of choice in Ireland in 2014.

**“ In order to recruit and retain high-calibre individuals, hiring managers will need to think beyond salary incentives.**

# DUBLIN

## ACCOUNTING & FINANCE

Professionally-qualified accountants felt more confident about moving jobs in 2013, securing new positions across both industry and financial services. There was renewed demand for accountants with one to three years' post-qualified experience as organisations strengthened their finance teams in response to increased business activity – FMCG, IT and pharmaceutical companies were particularly active. Meanwhile, most hiring activity in financial services revolved around management and financial accountants and internal auditors. Across the board, professionals with 'Big 4' experience and multinational audit experience proved especially popular. Domestic and international banks also took on contract staff – typically for 12 to 24 months – to circumvent any headcount restrictions still in place.

In 2014 we expect a further increase in activity, including SMEs creating new

roles for the first time in five years. Hiring managers will be keen to take on finance business partners as organisations hire new staff with a proven ability to add value from the word go. The pharmaceutical, IT, FMCG and insurance sectors are likely to expand at the fastest rate. Management and accountants with strong business acumen will be in high demand for business partnering roles within these areas. Strong management accountants will also be sought by banking and financial institutions, but audit professionals will have the greatest negotiating power in this sector. We anticipate that employers will reintroduce counter-offers to retain exceptional talent in short supply – especially commercially-aware accountants and auditors.

As the biggest motivation for job-movers is a desire for more training and development opportunities, employers looking to retain their best employees



or gain new staff will need to highlight clear career progression plans. In fact, promotion prospects will play the biggest role in negotiations this year as salaries are likely to remain largely unchanged, despite increased demand for accounting and finance professionals. Speed to market will also be crucial when advertising new vacancies in order to secure the best people.

## KEY TRENDS

- Increased demand for qualified accountants with one to three years' experience as a result of new business activity.
- Within commerce the FMCG, ICT and pharmaceutical sectors generated most demand for accountancy and finance professionals.
- Management and cost accountants, finance business partners and auditors will be most sought-after in 2014.
- Companies are likely to make counter-offers for their top employees as staff retention becomes an increased priority.
- Salaries within this sector should remain similar to 2013.

“ **Skilled accounting professionals – particularly those with international experience – will be in high demand and likely to secure multiple job offers.** ”



# DUBLIN

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
<b>Financial Services</b>				
Finance Director	100 - 130k	<b>100 - 140k</b>	50 - 65	<b>50 - 75</b>
Financial Controller	80 - 90k	<b>80 - 95k</b>	50 - 65	<b>50 - 65</b>
Head of Internal Audit	80 - 100k	<b>90 - 110k</b>	50 - 65	<b>55 - 65</b>
Financial Planning and Analysis Manager	60 - 75k	<b>60 - 75k</b>	30 - 35	<b>35 - 40</b>
Project Accountant	60 - 80k	<b>60 - 80k</b>	35 - 50	<b>35 - 50</b>
Internal Auditor	45 - 60k	<b>45 - 60k</b>	25 - 30	<b>25 - 30</b>
Financial Accountant	45 - 60k	<b>50 - 65k</b>	27 - 35	<b>27 - 35</b>
Management Accountant	45 - 60k	<b>50 - 65k</b>	27 - 37	<b>27 - 37</b>
Financial Analyst	50 - 60k	<b>45 - 60k</b>	25 - 30	<b>25 - 30</b>
Newly-qualified Accountant	40 - 45k	<b>40 - 45k</b>	17 - 20	<b>17 - 20</b>
Part-qualified Accountant	30 - 35k	<b>30 - 40k</b>	15 - 20	<b>15 - 20</b>
<b>Commerce &amp; Industry</b>				
Finance Director (MNC)	150 - 210k	<b>150 - 210k</b>	82 - 115	<b>82 - 115</b>
Finance Director (SME)	100 - 130k	<b>100 - 130k</b>	55 - 71	<b>55 - 71</b>
Financial Controller	75 - 100k	<b>75 - 100k</b>	41 - 55	<b>41 - 55</b>
Head of Internal Audit	80 - 100k	<b>80 - 100k</b>	47 - 55	<b>47 - 55</b>
Financial Planning and Analysis Manager	60 - 75k	<b>60 - 75k</b>	32 - 41	<b>32 - 41</b>
Financial Analyst	50 - 60k	<b>50 - 60k</b>	27 - 32	<b>37 - 32</b>
Financial Accountant	50 - 60k	<b>50 - 60k</b>	27 - 32	<b>27 - 32</b>
Management Accountant	45 - 55k	<b>45 - 55k</b>	25 - 30	<b>25 - 30</b>
Newly-qualified Accountant	40 - 45k	<b>40 - 45k</b>	22 - 25	<b>22 - 25</b>
Payroll Manager	40 - 55k	<b>40 - 55k</b>	22 - 30	<b>22 - 30</b>
Credit Control Manager	50 - 75k	<b>50 - 65k</b>	27 - 41	<b>27 - 35</b>
Accounts Payable Manager	50 - 75k	<b>50 - 65k</b>	27 - 41	<b>30 - 35</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## BANKING & FINANCIAL SERVICES

There were opportunities across most sectors within banking and financial services in 2013. The steadiest growth came from arrears management as banks and collection companies continued to work with those in mortgage arrears. In parallel, the necessity for candidates with APA/QFA qualifications was highlighted by the emergence of new qualification providers across this area in the Dublin market.

Hiring activity within the IFSC and insurance companies was more subdued, with pockets of demand for risk professionals, transaction accountants, underwriters and actuaries. Fund administrators also looked to expand their teams as the hedge fund industry drifted away from the Cayman Islands to onshore locations in Europe. Both junior and senior fund accountants had opportunities to move employers and this growth will continue both within

Dublin and regional locations like Cork, Waterford, Galway, Naas and Kilkenny in 2014.

There will also be activity within other key areas this year. Hiring managers within arrears management will continue to look for qualified professionals at all levels. However, as the supply of these professionals is short, employers may need to consider candidates from different areas of banking. Several IFSC and financial services openings will come from aircraft leasing and SPV administration firms, which have seen significant growth in recent years. Meanwhile, the focus for insurance providers will be hiring for back office functions – actuaries and risk analytics professionals will be in demand as firms face increased monitoring from regulators. Hiring managers in this sector will have preference for professionals who have completed their insurance exams.



Across the board, most banking and financial services professionals cite their main reason for leaving roles as a lack of career progression opportunities – with some even making lateral moves where more in-house training is offered. As salaries are largely expected to stay in line with 2013, it is crucial that hiring managers clearly outline career paths for both prospective and existing employees. The only sector likely to experience some uplift in pay is arrears management, with many companies having to increase their offering to compete with rival employers.

## KEY TRENDS

- The necessity for APA/QFA qualified arrears managers is highlighted by the emergence of new qualification providers.
- There will be continued strengthening of the fund administration sector during 2014 and large organisations will continue their expansion plans.
- Salaries will remain in line with 2013 across most specialisms, with some uplift for arrears management professionals.
- Fund administrators looked to expand their teams as the hedge fund industry drifted away from the Cayman Islands to onshore locations in Europe.

“The greatest demand for banking and financial services professionals will come from debt management companies and retail banks as the focus continues on rectifying loan books.”

# DUBLIN

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 3 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Fund Administration</b>						
Fund Accounting Manager	45 - 50k	<b>50 - 52k</b>	50 - 65k	<b>52 - 60k</b>	60 - 80k	<b>60 - 80k</b>
Fund Accounting Supervisor	35 - 42k	<b>35 - 42k</b>	42 - 48k	<b>42 - 48k</b>	48 - 50k	<b>48 - 50k</b>
Fund Accountant	28 - 35k	<b>25 - 35k</b>	35 - 40k	<b>35 - 42k</b>	45 - 50k	<b>42 - 46k</b>
Trustee Manager	45 - 50k	<b>45 - 50k</b>	50 - 60k	<b>50 - 65k</b>	65 - 80k	<b>60 - 80k</b>
Trustee Associate	28 - 35k	<b>28 - 35k</b>	35 - 40k	<b>35 - 40k</b>	45 - 50k	<b>45 - 50k</b>
Transfer Agency Supervisor	35 - 42k	<b>35 - 42k</b>	42 - 48k	<b>42 - 48k</b>	48 - 50k	<b>48 - 50k</b>
Transfer Agency Administrator	28 - 35k	<b>28 - 35k</b>	35 - 40k	<b>35 - 42k</b>	45 - 50k	<b>42 - 46k</b>
Client Services Manager	50 - 52k	<b>50 - 52k</b>	52 - 60k	<b>52 - 60k</b>	60 - 85k	<b>60 - 85k</b>
Client Services Administrator	28 - 35k	<b>28 - 35k</b>	35 - 40k	<b>35 - 40k</b>	40 - 45k	<b>40 - 45k</b>
<b>Arrears Management</b>						
Head of Arrears Management					120 - 170k	<b>130 - 160k</b>
Director of Arrears Management					100 - 120k	<b>110 - 140k</b>
Corporate Arrears Snr Manager					85 - 100k	<b>85 - 110k</b>
Corporate Arrears	32 - 40k	<b>33 - 45k</b>	45 - 55k	<b>47 - 60k</b>	50 - 65k	<b>52 - 67k</b>
ASU Senior Manager					70 - 80k	<b>70 - 80k</b>
ASU Manager					55 - 60k	<b>55 - 70k</b>
ASU Team Leader			42 - 45k	<b>43 - 47k</b>		
ASU Agent - QFA qualified	28 - 32k	<b>30 - 34k</b>	35 - 40k	<b>36 - 42k</b>		
ASU Agent - APA qualified	28 - 32k	<b>30 - 34k</b>	35 - 40k	<b>36 - 42k</b>		
ASU Agent - unqualified	26 - 28k	<b>27 - 30k</b>				
<b>Insurance</b>						
Underwriting Manager					90 - 110k	<b>80 - 140k</b>
Senior Underwriter					50 - 80k	<b>55 - 85k</b>
Underwriter	38 - 45k	<b>35 - 50k</b>				
Senior Actuary					110 - 160k	<b>110 - 160k</b>
Actuary (Newly-qualified)	70 - 80k	<b>40 - 80k</b>				
Trainee Actuary	40 - 45k	<b>30 - 45k</b>				
Head of Claims					65 - 85k	<b>65 - 90k</b>
Claims Manager			55 - 60k	<b>40 - 60k</b>	60 - 80k	<b>60 - 80k</b>
Claims Handler	25 - 35k	<b>25 - 35k</b>				
Life & Pensions Consultant			40 - 65k	<b>40 - 80k</b>		
Life & Pensions Administrator	30 - 35k	<b>25 - 40k</b>				

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 3 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Asset Management</b>						
Fund/Portfolio Manager	65 - 80k	<b>65 - 80k</b>	80 - 100k	<b>80 - 100k</b>	100 - 140k	<b>100 - 130k</b>
Risk/Quantitative Analyst	45 - 55k	<b>45 - 55k</b>	70 - 80k	<b>70 - 80k</b>	80 - 100k	<b>80 - 100k</b>
Middle Office Specialist	30 - 35k	<b>30 - 35k</b>	35 - 45k	<b>35 - 45k</b>	50 - 60k	<b>50 - 60k</b>
Equity Analyst	35 - 45k	<b>35 - 45k</b>	50 - 70k	<b>50 - 70k</b>	75 - 100k	<b>75 - 100k</b>
<b>Treasury &amp; Securities Trading</b>						
FI/Credit Portfolio Manager	40 - 45k	<b>40 - 45k</b>	55 - 70k	<b>55 - 70k</b>	80 - 120k	<b>80 - 120k</b>
Credit Risk Analyst	40 - 45k	<b>40 - 45k</b>	50 - 65k	<b>50 - 65k</b>	70 - 90k	<b>70 - 90k</b>
Market Risk Analyst	40 - 45k	<b>40 - 45k</b>	50 - 70k	<b>50 - 70k</b>	70 - 90k	<b>75 - 100k</b>
<b>Investment/Treasury Operations</b>						
Operations Manager			55 - 70k	<b>55 - 70k</b>	70 - 80k	<b>70 - 80k</b>
Settlements	28 - 33k	<b>28 - 33k</b>	35 - 45k	<b>35 - 45k</b>	45 - 55k	<b>45 - 55k</b>
<b>Corporate/Commercial Banking</b>						
Banking Relationship Manager	60 - 70k	<b>60 - 70k</b>	75 - 90k	<b>75 - 90k</b>	90 - 100k	<b>90 - 100k</b>
Corporate Credit Analyst	40 - 45k	<b>40 - 45k</b>	45 - 55k	<b>45 - 55k</b>	60 - 75k	<b>65 - 80k</b>
Credit Risk Manager	55 - 65k	<b>55 - 65k</b>	75 - 90k	<b>75 - 90k</b>	90 - 110k	<b>90 - 120k</b>
Credit Risk Analyst (Quantitative)	45 - 55k	<b>45 - 55k</b>	55 - 70k	<b>55 - 70k</b>	70 - 90k	<b>70 - 90k</b>
<b>Wealth Management</b>						
Private Client Portfolio Manager	48 - 50k	<b>48 - 50k</b>	60 - 75k	<b>60 - 75k</b>	80 - 120k	<b>80 - 120k</b>
Fixed Income/Equity Sales	35 - 40k	<b>35 - 40k</b>	45 - 55k	<b>45 - 55k</b>	55 - 90k	<b>60 - 100k</b>
<b>Aircraft Leasing</b>						
Trading					100 - 200k	<b>100 - 200k</b>
Portfolio Management			70 - 90k	<b>70 - 90k</b>	100 - 165k	<b>100 - 165k</b>
Sales & Marketing			70 - 90k	<b>70 - 90k</b>	120 - 220k	<b>120 - 220k</b>
Corporate/Structured Finance			70 - 90k	<b>70 - 90k</b>	100 - 220k	<b>100 - 220k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## BANKING & FINANCIAL SERVICES CONTRACT

ROLE	CONTRACT RATE PER HOUR EUR (€)	
	2013	2014
<b>Operations</b>		
Treasury/Cash Management	14 - 18	15 - 17
<b>Fund Administration</b>		
Trustee	15 - 19	15 - 19
Junior Fund Accountant	13 - 16	15 - 19
Senior Fund Accountant/Supervisor	16 - 17	17 - 19
Shareholder Services/Transfer Agency	14 - 18	13 - 18
<b>Arrears</b>		
ASU (QFA qualified)	21 - 23	23 - 25
ASU (APA qualified)	17 - 19	20 - 22
ASU (Unqualified)	12 - 14	12 - 14
Administrator (QFA qualified)	16 - 17	17 - 19
Customer Service Representative	12 - 14	12 - 14

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## COMPLIANCE

The job market was active throughout 2013 for both permanent and contract compliance professionals – particularly at the junior to mid-level end of financial services. As professionals gained confidence to move, replacement hiring increased. There was also a noticeable increase in temporary and contract roles in response to regulatory developments in AIFMD, FATCA and AML. We expect that this trend will continue in 2014 as the Central Bank of Ireland and other regulatory authorities increase supervisory and reporting requirements, especially within the banking and funds sectors.

Professionals with technical regulatory expertise, specific product knowledge and strong communication skills will be very popular this year. Individuals with funds experience and a legal background will be particularly desirable for AIFMD-related roles. Data protection professionals will also have a good command over the market with the onset of new EU data protection reforms and Ireland's continued appeal as a data protection centre. We expect replacement hiring levels to remain strong across banking and insurance, particularly in relation to conduct of business and prudential compliance.

In 2013, salaries stayed largely the same with some increases of 5-10% for job-movers. However, the short supply of compliance professionals will require employers to offer more competitive incentives this year, including higher salaries. In fact, permanent job-seekers and contract workers who can demonstrate knowledge of a specific sector are likely to receive multiple offers. As job-movers seek better development opportunities, hiring managers should consider pairing pay rises with clear career development.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 3 YRS' EXP		3 - 5 YRS' EXP		5+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Head of Compliance					100 - 130k	<b>100 - 130k</b>
Senior Compliance Manager					70 - 90k	<b>75 - 110k</b>
Compliance Manager					55 - 80k	<b>55 - 85k</b>
Compliance Officer			45 - 55k	<b>45 - 55k</b>	55 - 60k	<b>55 - 65k</b>
Compliance Analyst	30 - 45k	<b>35 - 45k</b>	40 - 45k	<b>40 - 45k</b>	45 - 55k	<b>45 - 55k</b>
Compliance Assistant	25 - 30k	<b>25 - 30k</b>	30 - 35k	<b>30 - 35k</b>	35 - 40k	<b>35 - 40k</b>
AML Manager			55 - 70k	<b>50 - 70k</b>	70 - 80k	<b>70 - 80k</b>
AML Specialist	22 - 35k	<b>25 - 35k</b>	35 - 50k	<b>35 - 50k</b>	45 - 55k	<b>45 - 55k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## INFORMATION TECHNOLOGY

The IT job market experienced quarter-on-quarter growth in 2013 as domestic IT organisations and foreign companies expanded their teams. With more foreign direct investment in Ireland, there was greater competition for skilled IT professionals and many specialists were in short supply.

In particular, the financial services sector required IT experts for a number of change management projects, outsourcing activities and data migration. Skilled developers were also required across the board as companies tried to stay on top of software developments.

In 2014, an increased focus on e-commerce is expected to drive greater demand for Java, .Net, Spring and Hibernate developers as well as SharePoint and Dynamics specialists within Microsoft Partner organisations. Companies are also showing signs of growing app and mobile technology in-house, so experienced mobile developers are unlikely to stay on the market for more than a few days. Other key growth areas will include testing and quality assurance – with more companies incorporating online applications to test new technologies – along with experienced permanent and short-term project change managers.

As the local market becomes more competitive, hiring managers will need to be open to hiring skilled individuals coming from abroad – IT workers from southern Europe are increasingly looking to Dublin for new opportunities. Speed to market, offering exposure to new technologies and substantial salary increases will help employers attract top talent. We anticipate the biggest pay rises will go to the most in-demand professionals like senior developers and contract project managers.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2013	2014	2013	2014
IT Director	100 - 140k	<b>100 - 130k</b>	500 - 900	<b>500 - 900</b>
IT Manager	70 - 90k	<b>70 - 80k</b>	400 - 700	<b>400 - 700</b>
Programme Manager	70 - 90k	<b>70 - 100k</b>	450 - 800	<b>450 - 800</b>
Project Manager	50 - 65k	<b>60 - 90k</b>	300 - 500	<b>300 - 500</b>
Business Analyst	40 - 62k	<b>40 - 70k</b>	300 - 500	<b>300 - 500</b>
Network Engineer CCNA - CCIE	35 - 80k	<b>35 - 90k</b>	250 - 600	<b>250 - 600</b>
.Net/C# Developer	47 - 66k	<b>50 - 70k</b>	350 - 450	<b>350 - 450</b>
Java/J2EE Developer	42 - 66k	<b>45 - 65k</b>	300 - 450	<b>300 - 450</b>
Senior Technical Architect	65 - 80k	<b>65 - 90k</b>	300 - 550	<b>300 - 550</b>
Web Designer	30 - 55k	<b>30 - 60k</b>	350 - 450	<b>350 - 450</b>
IT Helpdesk	25 - 35k	<b>25 - 35k</b>	150 - 250	<b>150 - 250</b>
Oracle, SQL Developer	30 - 70k	<b>30 - 75k</b>	300 - 450	<b>300 - 450</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## LEGAL

As economic confidence improved in 2013, private practice and in-house legal teams looked to fill gaps arising from downsizing during the downturn. Lawyers with two to five years' post-qualification experience received the most interest – especially those with commercial litigation, corporate and regulation experience. Solicitors qualified to handle NAMA-related work were particularly sought-after. A number of in-house opportunities arose within the technology, telecommunications and energy sectors, including many openings within multinational corporations.

This will be a continued trend in 2014

when competition will remain steady for solicitors with banking and insolvency experience. Personal insolvency solicitors will also remain in demand due to new legislation which has recently been implemented in this area. Company secretaries with ICOSA qualifications and funds experience will continue to be popular.

As opportunities within the legal sector develop, Irish legal professionals working overseas may show renewed interest in opportunities back home. Those in the best position to secure work will be individuals with international banking experience as we anticipate significant

growth in this area. Firms are competing for the same professionals and skills, which has led to increased candidate confidence in terms of moving roles; this is expected to continue. Across the board, salaries have remained relatively stagnant in 2013 and we foresee that this too will remain the case in 2014.

**Lawyers with two to five years' post-qualification experience were in highest demand.**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 3 YRS' EXP		3 - 5 YRS' EXP		5 - 8 YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Private Practice</b>						
Solicitor	45 - 65k	<b>45 - 65k</b>	65 - 80k	<b>60 - 80k</b>		
Associate			68 - 95k	<b>68 - 95k</b>	65 - 95k	<b>68 - 95k</b>
Senior Associate					90 - 130k	<b>90 - 130k</b>
Salaried Partner					150 - 180k	<b>150 - 180k</b>
<b>In-House</b>						
Legal Advisor	50 - 65k	<b>50 - 65k</b>	65 - 85k	<b>65 - 85k</b>	70 - 95k	<b>70 - 95k</b>
Legal Counsel					110 - 150k	<b>110 - 150k</b>
<b>Company Secretarial</b>						
Trainee Company Secretarial	22 - 28k	<b>22 - 28k</b>				
Assistant Company Secretarial	30 - 37k	<b>30 - 37k</b>	37 - 60k	<b>37 - 60k</b>	55 - 70k	<b>55 - 70k</b>
Company Secretarial Manager			55 - 75k	<b>55 - 75k</b>		
Company Secretary					80 - 100k	<b>80 - 100k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# DUBLIN

## SALES & MARKETING

Bottom-line growth was the priority in 2013 as companies looked for professionals who could help maximise revenues. Among marketers, brand management, consumer insights and social media experts were in highest demand. Meanwhile, most openings in the sales sector went to junior and mid-level staff to accommodate the upturn in business activity. Strategic sales professionals with FMCG experience were also well-received as companies tried to build on their relationships with large retailers. The more specialist the professional the better, with hiring managers preferring people who could clearly demonstrate the ability to implement change in an organisation.

Marketing professionals and digital specialists will continue to find opportunities in 2014. Improved market confidence means professionals with strong commercial acumen, good insights into consumer trends and an ability to deliver internal and external communications strategies will be deemed critical to new business growth. Social media specialists who can ensure companies use the latest channels to reach target audiences will also perform well.

With marketers and sales professionals still expressing some uncertainty about the market, most people will only consider permanent positions with salary increases

or car allowance benefits. People with specialist skills such as data analytics, customer loyalty, insights and social media will expect the highest pay rises. Most professionals are keen to work with large global brands, so offering increased exposure to major products will be an added incentive.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2013	2014
Sales Director	80 - 120k	<b>90 - 130k</b>
Marketing Director	80 - 120k	<b>90 - 140k</b>
Head of Communications	75 - 110k	<b>80 - 120k</b>
Head of Marketing	75 - 110k	<b>80 - 120k</b>
National Sales Manager	65 - 85k	<b>70 - 90k</b>
Consumer Insights Manager	65 - 85k	<b>65 - 90k</b>
Marketing Manager	45 - 65k	<b>50 - 70k</b>
Key Account Manager	40 - 55k	<b>45- 60k</b>
Marketing Executive	30 - 40k	<b>30 - 45k</b>
Field Sales Representative	35 - 35k	<b>25 - 35k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## SECRETARIAL & SUPPORT

Secretarial support candidates enjoyed an extremely busy job market throughout 2013. Legal secretaries with experience in commercial litigation, personal injuries and medical negligence were especially sought-after. As were bilingual customer services and administration staff within Dublin-based customer service centres of large international organisations – both on a temporary and permanent basis. We also saw some key changes for customer service staff working within retail banking as new regulatory developments meant APA qualifications were a minimum requirement. Candidates with these qualifications were difficult to source and

will remain scarce in 2014.

This year, we anticipate growing demand for support staff and in particular expect to see more opportunities for secretarial, administration and customer service staff across the pharmaceutical, legal and investment sectors. A shortage of multilingual individuals within customer services will lead to skills shortages – especially for Dutch and German-speakers.

While many salaries remained stagnant in 2013, we expect legal secretaries with a commercial litigation background, experience with keyhouse systems and

excellent typing skills to command higher salaries this year. This year competitive salaries are a key consideration if hiring managers hope to entice top talent in this field. Additional perks such as benefits packages; flexi-time and career progression opportunities will also be useful negotiating tools. We also expect companies to retain top-quality contract staff by offering completion bonuses.

**“ This year, competitive salaries are a key consideration if hiring managers hope to entice top talent in this field. ”**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2013	2014	2013	2014
Customer Service Manager	35 - 45k	<b>35 - 45k</b>	17 - 20+	<b>17 - 20+</b>
Customer Service Team Leader	30 - 35k	<b>30 - 36k</b>	15 - 17+	<b>15 - 18+</b>
Bilingual Customer Service Agent	24 - 32k	<b>24 - 32k</b>	12 - 16+	<b>12 - 16+</b>
Customer Service Agent	22 - 30k	<b>22 - 30k</b>	11 - 15+	<b>11 - 15+</b>
Data-entry Clerk	19 - 24k	<b>19 - 24k</b>	10 - 12+	<b>10 - 12+</b>
Legal Secretary	24 - 36k	<b>24 - 36k</b>	12 - 17+	<b>12 - 17+</b>
Office Manager	30 - 40k	<b>30 - 40k</b>	15 - 20+	<b>15 - 20+</b>
Executive Assistant	40 - 50k	<b>40 - 50k</b>	17 - 22+	<b>17 - 22+</b>
Personal Assistant	30 - 40k	<b>30 - 40k</b>	15 - 20+	<b>15 - 20+</b>
Secretary	22 - 30k	<b>22 - 32k</b>	11 - 15+	<b>12 - 16+</b>
Receptionist	20 - 30k	<b>20 - 30k</b>	10 - 13+	<b>11 - 13+</b>
Administrator	20 - 28k	<b>20 - 30k</b>	10 - 12+	<b>11 - 13+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# DUBLIN

## SUPPLY CHAIN & PROCUREMENT

There was a significant increase in openings for senior supply chain and procurement professionals during 2013, with the highest demand coming from pharmaceutical, logistics and FMCG sectors. Professionals with specialist knowledge of transformation projects, Six Sigma and lean management principles were particularly popular with multinational corporations. As Dublin became the chosen hub for European procurement functions, people with a second language were also in demand.

Of the roles coming to market this year, there will be a healthy mix of newly-created and replacement-based

openings. The greatest competition will be for professionals with experience in FMCG and pharmaceuticals, and hiring managers will have a preference for candidates with multinational experience who can relocate to other geographic locations where necessary.

Although most salaries will remain in line with 2013, specialist supply chain and procurement experts in the pharmaceuticals and medical device industries will command a premium as they fall into increasingly short supply. Given salaries will remain largely static, hiring managers should offer clear opportunities for career progression to

attract the highest-calibre candidates, highlighting this for both permanent and contract staff. In particularly busy sectors like pharmaceuticals, employers may need to consider people with experience outside the industry.

**“ To entice highly-skilled supply chain and procurement professionals, hiring managers should offer clear opportunities for career progression. ”**

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2013	2014
Supply Chain Director	100 - 140k	<b>100 - 140k</b>
Supply Chain Manager	70 - 85k	<b>65 - 85k</b>
Supply Chain Analyst	30 - 50k	<b>30 - 50k</b>
Purchasing Manager	70 - 85k	<b>55 - 80k</b>
Demand Planner	30 - 55k	<b>30 - 55k</b>
Buyer	28 - 55k	<b>28 - 55k</b>
Materials/Logistics Manager	55 - 70k	<b>50 - 70k</b>
Warehouse Manager	45 - 60k	<b>45 - 60k</b>
Production Manager	55 - 70k	<b>50 - 70k</b>
Operations Manager	60 - 75k	<b>60 - 80k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LUXEMBOURG

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## SUMMARY

Overall, the recruitment market in Luxembourg remained stable during 2013. Some commercial employers significantly reduced their staffing numbers, a continuing trend from the past few years, although the large banks, legal firms and audit companies saw more consistent hiring levels.

We saw most growth amongst management companies, who are increasing on average by 10% year-on-year. This trend is a result of the increasing number of holding companies setting up

home in Luxembourg with offices to staff and roles to fill, boosting recruitment in this area.

However, high unemployment levels (6.7%) suggest there is pronounced skills mismatch in a country that continues to create jobs.

Admittedly, job creation has slowed and manufacturing has been hit hard, but a lack of local specialist professional skills remains an issue. To address this, the government is trying to

invest in workforce training and education, and wants to open up its borders to skilled foreign workers to help build the domestic knowledge economy.

# LUXEMBOURG

## COUNTRY OVERVIEW



While Luxembourg suffered, along with most countries, from the global economic crisis, professionals continued to enjoy a very high standard of living

(with GDP per capita second only to Qatar). With a strong banking sector, the outlook for 2014 is stable; and with China Construction Bank setting up its headquarters in the country, there is likely to be increased recruitment in this area. Salaries, however, have not increased - other than through mandatory indexation (around 2.5%), and aren't likely to rise in 2014 except for very specialist positions.

## BANKING & FINANCIAL SERVICES

With over 2,500 billion assets under management within the fund industry, and 300 billion assets under management in banking, the sector as a whole remains strong. However, in 2015 new regulations will have a major impact on private banking; it's proposed all money will need to be registered and all interest will be taxed, which will have huge implications for those who have historically stowed their private wealth in Luxembourg.

In 2013 we saw trust companies merging and forced to work together through private equity transactions, with more new company mergers expected in 2014. This should stimulate recruitment, with a strong need for all accounting-related

positions and German-speaking professionals. Generally, salaries should remain stable in 2014, although a lack of local skills may mean companies are willing to pay more for niche positions in risk and compliance – particularly with new regulations on the horizon.

## COMMERCE & INDUSTRY

Commerce and industry is highly diverse in Luxembourg, comprising steel, chemicals, rubber and other products. We saw limited change in these areas during 2013 and the sector as a whole remains a minor contributor to GDP. One major company shifted various staffing functions to a shared service centre, but elsewhere movement was minimal. Those companies that were hiring were looking for financial controllers, analysts and tax specialists. Risk and insurance managers with a good understanding of global taxation were also recruitment targets.

Some new IT, gaming and e-commerce companies set up holding companies in 2013, which may increase demand for business and group controllers and legal and treasury experts. Languages, including French and German, will be critical, but sourcing the necessary professional skills locally will remain a challenge.

## LEGAL, RISK & COMPLIANCE

With new transparency rules and anti-money-laundering regulations coming into force, legal, risk and compliance will be key areas for hiring in 2014 and beyond.

Companies and their clients will need to be 'clean' and free of risk, therefore highly-skilled audit professionals will be needed, as will specialist compliance staff.

As new laws mandate increased information-sharing between European jurisdictions, there'll also be more demand for data-storage experts. Tax lawyers will also be required to render regulatory services, although finding local candidates with strong legal education, training and background may be a challenge given existing talent shortages. Lawyers are also often reluctant to move in-house due to the higher salary incentives paid by law firms, although some welcome alternatives for a better work/life balance.



**Salaries should remain stable in 2014, although a lack of local skills may mean companies are willing to pay more for niche positions in risk and compliance.**

# LUXEMBOURG

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Chief Financial Officer					125 - 250k	<b>125 - 250k</b>
Head of Treasury			90 - 115k	<b>90 - 115k</b>	110 - 150k	<b>110 - 150k</b>
Head of Fund Administration					110 - 150k	<b>110 - 150k</b>
Finance Manager/Director			85 - 105k	<b>85 - 105k</b>	100 - 200k	<b>100 - 200k</b>
Accounting Manager/Director			80 - 110k	<b>80 - 110k</b>	90 - 125k	<b>90 - 125k</b>
Fund Manager	50 - 70k	<b>50 - 70k</b>	70 - 120k	<b>70 - 120k</b>	120 - 175k	<b>120 - 175k</b>
Fund Controller	45 - 75k	<b>45 - 75k</b>	65 - 90k	<b>65 - 90k</b>	85 - 120k	<b>85 - 120k</b>
Fund Analyst	45 - 70k	<b>45 - 70k</b>	55 - 85k	<b>55 - 85k</b>	85 - 125k	<b>85 - 125k</b>
Estate Planner	50 - 75k	<b>50 - 75k</b>	65 - 100k	<b>65 - 100k</b>	100 - 150k	<b>100 - 150k</b>
Actuary	55 - 85k	<b>55 - 85k</b>	80 - 100k	<b>80 - 100k</b>	95 - 150k	<b>95 - 150k</b>
Business Development Manager			90 - 110k	<b>90 - 110k</b>	100 - 175k	<b>100 - 175k</b>
Relationship Manager			75 - 110k	<b>75 - 110k</b>	95 - 135k	<b>95 - 135k</b>
Private Banker	65 - 85k	<b>65 - 85k</b>	75 - 105k	<b>75 - 105k</b>	95 - 135k	<b>95 - 135k</b>
Credit Analyst	45 - 65k	<b>45 - 65k</b>	65 - 90k	<b>65 - 90k</b>	85 - 110k	<b>85 - 110k</b>
Internal Audit	50 - 76k	<b>50 - 76k</b>	75 - 95k	<b>75 - 95k</b>	95 - 125k	<b>95 - 125k</b>
Accountant	55 - 65k	<b>55 - 65k</b>	70 - 100k	<b>70 - 100k</b>	95 - 130k	<b>95 - 130k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# LUXEMBOURG

## COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
CFO/Finance Director			85 - 125k	<b>85 - 125k</b>	120 - 250k	<b>120 - 250k</b>
Internal Audit	50 - 75k	<b>50 - 75k</b>	75 - 100k	<b>75 - 100k</b>	85 - 120k	<b>85 - 120k</b>
Financial Analyst	45 - 70k	<b>45 - 70k</b>	70 - 90k	<b>70 - 90k</b>	85 - 110k	<b>85 - 110k</b>
Accounting & Reporting Manager	45 - 75k	<b>45 - 75k</b>	70 - 90k	<b>70 - 90k</b>	80 - 120k	<b>80 - 120k</b>
Financial Controller	55 - 65k	<b>55 - 65k</b>	60 - 80k	<b>60 - 80k</b>	75 - 100k	<b>75 - 100k</b>
Financial Accountant	50 - 70k	<b>50 - 70k</b>	65 - 90k	<b>65 - 90k</b>	80 - 115k	<b>80 - 115k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## LEGAL, RISK & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Legal</b>						
Partner					125 - 250k	<b>125 - 250k</b>
Tax Manager/Director	60 - 95k	<b>65 - 95k</b>	100 - 150k	<b>80 - 140k</b>	125 - 175k	<b>100 - 180k</b>
Tax Advisor	65 - 95k	<b>65 - 95k</b>	85 - 125k	<b>85 - 125k</b>	105 - 150k	<b>105 - 130k</b>
Legal Advisor	60 - 95k	<b>60 - 95k</b>	85 - 125k	<b>85 - 125k</b>	110 - 150k	<b>110 - 130k</b>
Fund Lawyer	70 - 90k	<b>70 - 90k</b>	80 - 110k	<b>80 - 110k</b>	95 - 130k	<b>95 - 130k</b>
Corporate Secretary	50 - 75k	<b>50 - 75k</b>	65 - 95k	<b>65 - 95k</b>	85 - 105k	<b>85 - 110k</b>
<b>Risk &amp; Compliance</b>						
Compliance Manager/Director			95 - 115k	<b>95 - 115k</b>	110 - 200k	<b>110 - 200k</b>
Chief Risk Officer					125 - 250k	<b>125 - 250k</b>
Risk Manager	65 - 80k	<b>65 - 80k</b>	80 - 105k	<b>80 - 105k</b>	100 - 140k	<b>100 - 140k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

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**General economic uncertainty in 2013 resulted in a slow Dutch recruitment market.**

With employees reluctant to move jobs, the majority of appointments were made to fill existing vacancies rather than expand workforce numbers.

As the Netherlands continued to edge its way out of recession, a slight upturn in the housing market at the end of 2013 provided a welcome flicker of positivity. But looking forward, analysts remain cautious and uncertain.

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# NETHERLANDS

## COUNTRY OVERVIEW



Throughout the year, companies in the Dutch banking sector had nominal recruitment needs, with the exception of growing demand for niche skills and experience in compliance, risk and audit.

Business support personnel and candidates with foreign languages, especially French, German and more recently, Scandinavian languages, were also popular targets for companies looking to fill customer service roles.

Lack of consistency in 2013 makes it hard to predict what hiring managers will be looking for in the year ahead, although at present it seems there are the skills available to meet both general and specialist hiring requirements.

With fragile growth across FMCG and the chemical, logistics and supply chain sectors, we expect to see marginal improvements during 2014 in terms of overall market conditions. However, salaries will remain stable, with 2015 a more likely year for general pay rises. If there are salary increases this year, they will probably come in areas where multilingual skills are required or in specialist contract roles.

Hiring managers should be aware that employees' inclination to stay in their current role is likely to continue in 2014, particularly for those in specialist roles

where employment conditions are favourable. Only when employees see no opportunity for internal progression will they move on – so managers should show willingness to invest in people's careers if they want to hold on to their best performers.

The same applies when recruiting new staff - offering special project experience, increased responsibility and international mobility may help to attract and retain key people, who are generally more interested in long-term stability and development than short-term financial gain.



**In 2014, employees and job-seekers in The Netherlands will generally be more interested in long-term stability and development rather than short-term financial gain.**

# NETHERLANDS

## ACCOUNTING & FINANCE

In Amsterdam the finance recruitment market followed similar trends to 2012, with stable job levels dominated by replacement hiring. However, a number of companies centralised their accounting in local centres, which created demand for professionals with shared services experience. With a focus on external markets, companies also looked for business control experts. As market conditions start to improve, we expect to see recruitment activity in Amsterdam increase.

In Rotterdam, demand for financial staff remained resilient under economic pressure, with stable activity from the private sector. Although we did see permanent and contract opportunities decline slightly in the public sector. This year we expect to see the number of permanent placements grow at the fastest rate for 24 months.

Eindhoven was a different story, with large differences between recruitment by larger corporate clients and SMEs. Unlike SMEs, larger corporates put dedicated recruitment teams in place for each discipline, including finance, as well as incentive plans for employees and recruiters who proactively approached potential candidates. We also saw CFOs stay in their roles for longer due to the uncertainty of the market. However, this is changing and senior professionals will start to look for new roles as confidence grows. Those with a track record of effective leadership during times of change were the most sought-after.

This year, employment in Rotterdam is expected to grow steadily, driven by companies needing business controllers and analysts capable of transforming numbers into commercial data. However, retention will be a key challenge and companies may be forced to increase pay

and rewards. This will also be the case in Amsterdam. In Eindhoven, professionals with Masters degrees will find the most opportunity in the permanent market. To attract the best, hiring managers may want to consider offering longer-term contracts.

Salaries remained at 2012 levels in both Amsterdam and Eindhoven and we expect this to be the case in the permanent market for the next 12 months.

## KEY TRENDS

- As the economy strengthens, we expect to see no increases or minimal pay increases of 2-3% in the Netherlands.
- Professionals with shared service experience should find opportunities as more companies centralise their finance functions in local centres.
- CFOs and other senior people may start to move as the market improves; this should create openings at a senior level.
- Retaining talent could prove difficult across the board and companies will need to look at offering pay increases, rewards and training and development plans.

“Companies are unlikely to offer pay increases this year, and if they do these will be limited to around 3%.”

# NETHERLANDS

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' EXP		5 - 9 YRS' EXP		9+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Planning</b>						
FP&A Manager			60 - 90k	<b>60 - 90k</b>	90 - 110k	<b>90 - 110k</b>
M&A Manager/Director			80 - 120k	<b>80 - 120k</b>	120 - 140k+	<b>120 - 140k+</b>
M&A Analyst/Executive	50 - 70k	<b>50 - 70k</b>	70 - 90k	<b>70 - 90k</b>		
Financial Analyst	40 - 60k	<b>40 - 60k</b>	60 - 70k	<b>60 - 70k</b>		
Business Analyst	45 - 60k	<b>45 - 60k</b>	60 - 70k	<b>60 - 70k</b>	70 - 90k	<b>70 - 90k</b>
<b>Governance</b>						
Internal Audit Director/Manager			80 - 110k	<b>80 - 110k</b>	110 - 130k+	<b>110 - 130k+</b>
Internal Auditor	50 - 70k	<b>50 - 70k</b>	70 - 85k	<b>70 - 85k</b>	85 - 100k	<b>85 - 100k</b>
Compliance Manager			60 - 90k	<b>60 - 90k</b>	90 - 110k	<b>90 - 110k</b>
Risk Analyst/Manager	45 - 60k	<b>45 - 60k</b>	60 - 80k	<b>60 - 80k</b>	80 - 100k	<b>80 - 100k</b>
<b>Control</b>						
Group Controller/FD			80 - 120k	<b>80 - 120k</b>	120 - 150k+	<b>120 - 150k+</b>
Division Controller			70 - 100k	<b>70 - 100k</b>	100 - 110k	<b>100 - 110k</b>
Business Controller	45 - 60k	<b>45 - 60k</b>	60 - 90k	<b>60 - 90k</b>	90 - 110k	<b>90 - 110k</b>
Financial Controller	45 - 60k	<b>45 - 60k</b>	60 - 80k	<b>60 - 90k</b>	80 - 90k	<b>80 - 90k</b>
Assistant Controller	40 - 60k	<b>40 - 60k</b>	60 - 70k	<b>60 - 70k</b>		
<b>Accounting</b>						
VP Finance/CFO					150k+	<b>150k+</b>
Shared Services Manager			75 - 100k	<b>75 - 100k</b>	100 - 130k	<b>100 - 130k</b>
AP/AR/GL Team Leader	45 - 55k	<b>45 - 55k</b>	55 - 60k	<b>55 - 60k</b>	60 - 70k	<b>60 - 70k</b>
Credit Controller	40 - 50k	<b>40 - 50k</b>	50 - 60k	<b>50 - 60k</b>	60 - 70k	<b>60 - 70k</b>
Head of Administration			50 - 65k	<b>50 - 65k</b>	65 - 75k	<b>65 - 75k</b>
Finance Manager			50 - 80k	<b>50 - 80k</b>	80 - 100k	<b>80 - 100k</b>
Financial Accountant	40 - 50k	<b>40 - 50k</b>	50 - 55k	<b>50 - 55k</b>	55 - 65k	<b>55 - 65k</b>
Management Accountant	40 - 60k	<b>40 - 60k</b>	60 - 70k	<b>60 - 70k</b>		
<b>'Big 4'</b>						
Consultancy	45 - 65k	<b>45 - 65k</b>	65 - 95k	<b>65 - 95k</b>	95 - 140k	<b>95 - 140k</b>
Auditor	45 - 65k	<b>45 - 65k</b>	65 - 95k	<b>65 - 95k</b>	95 - 135k	<b>95 - 135k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

## BANKING & FINANCIAL SERVICES

Banking and financial services recruitment in the Netherlands was influenced by extended regulation across the sector in 2013. This had a large impact on operations, for both multinational banks and insurance companies. As a result, professionals with regulatory change experience were fought-over by hiring managers. Another key trend last year was a move by banks and financial institutions towards consolidated IT functions as a way to deliver faster financial reporting. It meant interim specialists with knowledge of banking operations and compliance faced no shortage of opportunity and we expect this to be the case this year.

SMEs, on the other hand looked for permanent staff, particularly professionals who demonstrated in-depth experience of finance and business control. As with larger banks and institutions, SMEs have identified the need to offer faster reporting

and are hiring highly-skilled people to deliver this. This year, there will be a shortage of generalists who understand finance, IT and banking operations. Therefore it will be crucial for companies to look for potential in individuals who may not have strengths or experience in all three areas. Equally, companies may need to think about maximising the skills of their existing employees and finding ways to bring specialists from each area together rather than expecting one person to know and do everything.

There was pressure on salaries last year as the sector looked to manage operational costs while also responding to new regulation. We therefore didn't see a rise in salaries for permanent employees or rates for contractors. This is expected to be the case this year too, although there may be exceptions for individuals who can demonstrate they're adding real value.



## KEY TRENDS

- Extended regulation meant there was fierce competition among banks and financial institutions for professionals with regulatory change experience.
- Last year's trend for consolidated IT functions will continue, meaning interim IT specialists with banking operations and compliance experience will remain in demand.
- Hiring managers will increasingly place more importance on a prospective employee's concrete results than on overall experience.
- To get round the shortage of people with combined IT, banking operations and finance experience, companies will need to bring together individuals with these skills.

“Salaries are expected to remain stable, as they did in 2013, but top performers will be able to command higher pay or hourly rates in some companies.”

# NETHERLANDS

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Finance &amp; Control</b>						
Manager	45 - 65k	<b>45 - 65k</b>	65 - 90k	<b>65 - 90k</b>	90 - 150k	<b>90 - 150k</b>
Finance Control	45 - 70k	<b>45 - 70k</b>	70 - 90k	<b>70 - 90k</b>	90 - 150k	<b>90 - 150k</b>
Business Control	50 - 65k	<b>50 - 65k</b>	65 - 80k	<b>65 - 80k</b>	80 - 120k	<b>80 - 120k</b>
Financial Analyst	45 - 60k	<b>45 - 60k</b>	60 - 80k	<b>60 - 80k</b>	75 - 85k	<b>75 - 85k</b>
<b>Audit, Risk &amp; Compliance</b>						
Head of Compliance	130 - 150k	<b>130 - 150k</b>	150 - 175k	<b>150 - 175k</b>	175 - 200k	<b>175 - 200k</b>
Risk Manager	50 - 70k	<b>50 - 70k</b>	70 - 110k	<b>70 - 110k</b>	110 - 180k	<b>110 - 180k</b>
Auditor	55 - 70k	<b>55 - 70k</b>	70 - 100k	<b>70 - 100k</b>	100 - 150k	<b>100 - 150k</b>
Compliance Manager	80 - 100k	<b>80 - 100k</b>	100 - 130k	<b>100 - 130k</b>		
Local Compliance Officer	50 - 55k	<b>50 - 55k</b>	55 - 75k	<b>55 - 75k</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

## HUMAN RESOURCES

Difficult economic conditions last year meant companies continued to look for ways to reduce operating costs. Redundancies meant there was pressure on those who kept their jobs to deliver better results and companies tried hard to balance reducing their labour costs whilst retaining their top HR performers.

Overall, the need for HR professionals dropped significantly compared to 2012 levels. Where there was a need, it was for HR generalists and business partners, as well as for learning and development and compensation and benefits professionals.

It was difficult for hiring managers to tempt people away from existing roles as employees sought stability rather than new opportunities and we expect the situation to be the same this year. One thing in the employer's favour is the surplus of interim professionals, which means contract rates should remain stable in the first part of this year.

The economy as a whole is expected to improve steadily and this should encourage companies to start looking for talent development professionals - who will need to focus on retaining top performers. We may also see rates start

to increase as the improved economy gives people more confidence to look for new opportunities.

“ Rates may increase slightly towards the end of this year as confidence among job-movers grows in line with the improved state of the economy. ”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 9 YRS' EXP		9+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
HR Director					90k+	<b>90k+</b>
Compensation Manager			75 - 90k	<b>75 - 90k</b>	90 - 135k	<b>90 - 135k</b>
HR Manager	52 - 65k	<b>52 - 65k</b>	65 - 90k	<b>65 - 90k</b>	90 - 125k	<b>90 - 125k</b>
Recruitment Manager	50 - 60k	<b>50 - 60k</b>	55 - 75k	<b>60 - 75k</b>	75 - 100k	<b>75 - 100k</b>
HR Advisor	42 - 55k	<b>42 - 55k</b>	55 - 72k	<b>55 - 72k</b>	70 - 90k	<b>70 - 90k</b>
Corporate Recruiter	40 - 55k	<b>40 - 55k</b>	50 - 65k	<b>50 - 65k</b>	65 - 75k	<b>65 - 75k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

## INFORMATION TECHNOLOGY

Last year, IT companies in the Netherlands focused their efforts on gaining greater control of management and business information. This led to openings for professionals with experience in information management at all levels, from both a business and an IT support perspective. For the same reason, ERP system implementation specialists found themselves with a choice of job opportunities - in both the interim and permanent markets. As well as demanding specific technical knowledge, hiring managers asked for greater decision-making and strategic abilities.

Companies also searched for IT professionals who could match their IT support skills with the ability to partner with the business to achieve company-wide goals. It's these professionals we expect the market to favour this year, specifically project and programme

managers. However, it will be difficult to find these professionals – especially IT directors, business consultants and analysts who can demonstrate how their skills have translated into results. When companies did find the right people last year, they were willing to pay higher salaries - we anticipate a continuation of this trend for at least the next 12 months.

There will also be stiff competition for good interim project managers as companies react to consistently tight budgets and look to balance cost-savings with the need to transform business models (in line with the changing needs of the market). For example, more and more businesses in the retail sector are looking to create e-commerce solutions and as a result they'll need more people with information management and digital experience.



## KEY TRENDS

- The focus on balancing cost-savings with the need to develop information management (IM) systems will lead to increased recruitment of IM professionals.
- Companies in the retail sector will continue to look for e-commerce professionals as they focus on developing solutions in this area.
- Hiring managers will be very selective when choosing project and programme managers; looking specifically for those who can prove their skills have translated into results.
- When they find the right people, companies may need to pay higher salaries to secure them.

“When companies did find the right people last year, they were willing to pay higher salaries - we anticipate a continuation of this trend for at least the next 12 months.”

# NETHERLANDS

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Head of IT/CTO/CIO					130 - 180k	<b>130 - 180k</b>
IT Director					95 - 145k	<b>95 - 145k</b>
IT Manager			65 - 85k	<b>65 - 85k</b>	80 - 90k	<b>80 - 90k</b>
Programme Manager			70 - 85k	<b>70 - 85k</b>	80 - 130k	<b>80 - 130k</b>
Project Manager	55 - 65k	<b>55 - 65k</b>	65 - 95k	<b>65 - 95k</b>	70 - 120k	<b>70 - 120k</b>
ERP/CRM Implementation Manager	40 - 55k	<b>40 - 55k</b>	52 - 65k	<b>52 - 65k</b>	65 - 90k	<b>65 - 90k</b>
Business Consultant	55 - 70k	<b>55 - 70k</b>	70 - 85k	<b>70 - 85k</b>	80 - 90k	<b>80 - 90k</b>
Business Analyst	45 - 65k	<b>45 - 65k</b>	60 - 75k	<b>60 - 75k</b>		
Information Manager	50 - 65k	<b>50 - 65k</b>	65 - 85k	<b>65 - 85k</b>		
Information Analyst	45 - 60k	<b>45 - 60k</b>	60 - 70k	<b>60 - 70k</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

ROLE	INTERIM SALARY RATE PER DAY EUR (€)	
	2013	2014
Head of IT/CTO/CIO	800 - 1500	<b>800 - 1500</b>
IT Director	800 - 1300	<b>800 - 1300</b>
IT Manager	500 - 800	<b>500 - 800</b>
Programme Manager	650 - 1200	<b>650 - 1200</b>
Project Manager	500 - 1000	<b>500 - 1000</b>
ERP/CRM Implementation Manager	550 - 700	<b>550 - 700</b>
Business Consultant	500 - 700	<b>500 - 700</b>
Business Analyst	400 - 600	<b>400 - 600</b>
Information Manager	500 - 800	<b>500 - 800</b>
Information Analyst	400 - 600	<b>400 - 600</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# NETHERLANDS

## INTERIM MANAGEMENT

The job market for interim finance professionals was mixed last year. Early in the year demand came primarily from the food, retail and FMCG sectors, with a particular need for business analysts and commercial controllers with excellent IT tooling experience. These individuals were in demand as businesses sought to understand their market, clients and products much more thoroughly during uncertain economic times. We expect this trend to continue this year, with specific requirements for professionals with experience in Hyperion, TM1, Clickview and SAP BPC.

Further to this, hiring managers will be highly selective when it comes to taking on interim professionals for projects, creating a market that favours specialists rather than generalists. Later in the year though, in quarters three and four, there was a noticeable shift

in demand. Industry, chemicals and logistics companies all sought interim professionals as they focused heavily on improving efficiency in production and supply chain functions. We anticipate this focus on cost-saving to continue this year, and as a result there will be an increasing need for management information across both commercial and operations. This will lead to increased opportunities for sales, marketing, production and supply chain professionals alike.

With changeable market conditions, we weren't surprised to see interim professionals looking to move to permanent roles last year in a search for greater stability. This wasn't easy, and many didn't succeed as companies continued to favour applicants from the permanent market. In turn, there were very few new interim professionals joining the market last year, with people instead preferring to concentrate on securing

permanent jobs. This year will be much the same, with rates remaining stable, similar to last year. However, with the economy expected to strengthen, there may be more projects starting later in the year, creating an increased need for interim management professionals.

## KEY TRENDS

- Rates for interim management professionals didn't increase last year and they're expected to remain stable this year.
- There are signs the economy will strengthen this year, which means more projects could be started in quarters three and four, bolstering the interim recruitment market.
- Specialists with specific knowledge of industries, technologies and processes will continue to find more opportunities than generalists.
- An increasing focus on cost-saving and commercial awareness will generate competition for interim finance professionals who can deliver insights on gaining efficiencies within sales, production and or supply chain.

“As the economy begins to recover, more projects will start and more interim professionals will be needed.”

# NETHERLANDS

## INTERIM MANAGEMENT

ROLE	CONTRACT RATE PER DAY EUR (€)	
	2013	2014
<b>Accounting &amp; Finance</b>		
VP Finance/CFO	900 - 1700	<b>900 - 1700</b>
Finance Manager	600 - 850	<b>600 - 850</b>
Team Leader	450 - 750	<b>450 - 750</b>
Financial Accountant	350 - 550	<b>350 - 550</b>
Senior GL Accountant	350 - 550	<b>350 - 550</b>
Operational AP/AR Officer	300 - 400	<b>300 - 400</b>
Payroll Officer	300 - 400	<b>300 - 400</b>
Auditor (RA/ACCA)	700 - 1200	<b>700 - 1000</b>
Corporate Recovery Expert	1000 - 2500	<b>1000 - 2500</b>
<b>Planning</b>		
Financial Planning & Analysis Manager	600 - 800	<b>600 - 800</b>
Business Analyst	400 - 600	<b>400 - 600</b>
Financial Analyst	400 - 600	<b>400 - 600</b>
<b>Control</b>		
Group Controller	700 - 1000	<b>700 - 1000</b>
Financial/Business Controller	600 - 850	<b>600 - 850</b>
Assistant Controller	400 - 600	<b>400 - 600</b>
<b>Banking &amp; Financial Services</b>		
Risk Manager	600 - 1000	<b>600 - 1000</b>
Compliance Manager	600 - 1000	<b>600 - 1000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

## LEGAL

### In-House

The in-house legal jobs market was slow overall in 2013 but we did see some demand for permanent hires, particularly senior-level professionals at the start of the year. However, the hiring focus for the rest of the year was on junior and mid-level legal counsel as companies sought to deal with budget restraints. We expect these cost considerations to continue over the next 12 months.

Whilst expansion of teams will remain limited, we do expect more companies to bring legal functions in-house. This should create openings for senior staff to move into, which in turn, will give junior staff opportunities to take their next career step. We also anticipate that those with contract and corporate law backgrounds will be in demand. In addition, the cautious but positive economic forecast should encourage companies to increase

hiring budgets later in the year. Until then, we expect salaries to stay stable, with some professionals even prepared to compromise on salary with a view to investing in their future.

### Private Practice

With clients demanding lower rates as part of cost-cutting measures, private practices reduced hiring budgets last year in a bid to lower their overheads. This slowed recruitment and meant hiring managers were looking for commercial lawyers with both legal and client-relation skills. There was also a focus on recruiting senior people with the ability to bring in new business from day one, something that will continue to be the case this year.

The tough economic climate is also creating increased opportunities for boutique practices with lower overheads, as a result they were in a position to offer



reduced rates to clients. We expect to see more senior people moving to these practices as they grow.

While salaries will mostly remain stable, lawyers with specialist expertise in banking and finance, litigation and insolvency law may be able to command small rises if they decide to move.

## KEY TRENDS

- As in 2013, in-house legal teams will look to grow slowly by taking on junior legal counsel staff as budgets remain tight.
- More companies will look to create in-house legal teams to cut the costs of using external practices, creating more positions for senior people.
- Private practices will continue to reduce hiring budgets as they look to cut overheads to offer the reduced rates that clients continue to demand.
- As lower overheads often allow boutique firms to offer clients reduced rates, they are starting to take market share from larger firms - this could mean more jobs becoming available in these boutique firms in the year ahead.

“Boutique practice teams should flourish this year as clients demand reduced rates from external providers, or create in-house teams to cut costs.”

# NETHERLANDS

## LEGAL

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 4 YRS' EXP		4 - 7 YRS' EXP		7+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>In-house</b>						
General Counsel					125k+	<b>125k+</b>
Manager, Legal Affairs			80k+	<b>80k+</b>	110k+	<b>110k+</b>
Legal Counsel	42 - 57k	<b>47 - 57k</b>	55 - 80k	<b>57 - 80k</b>	80 - 100k	<b>80 - 100k</b>
Compliance Officer	47 - 55k	<b>45 - 55k</b>	55 - 90k	<b>55 - 90k</b>	95 - 120k	<b>90 - 120k</b>
<b>Private Practice</b>						
US & UK Firms - Partner					250k+	<b>250k+</b>
Dutch Firms - Partner					200k+	<b>200k+</b>
US & UK Firms - Associate	45 - 70k	<b>45 - 70k</b>	70 - 105k	<b>70 - 105k</b>	100 - 120k+	<b>110 - 150k</b>
Dutch Firms - Associate	42 - 65k	<b>42 - 65k</b>	60 - 90k	<b>60 - 90k</b>	90 - 110k+	<b>95 - 125k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

## SALES & MARKETING

Many sales and marketing professionals struggled to find opportunities last year as companies focused on cost leadership strategies. Interestingly, the technology industry – specifically in the mechatronics and semi-conductor space – reversed this trend. In these areas, companies focused their efforts on innovation and new products. As a result, they found budget for the recruitment of both junior and senior sales and marketing professionals to promote new products. This trend has shown no signs of slowing this year and we fully expect to see stiff competition for these professionals in 2014.

In all other industries, the focus on cost-savings and operational efficiency will mean reduced opportunities for sales and marketing professionals. It will also make promotion difficult for those looking to take their next career step - a knock-on effect of reduced movement in the market. However, there may be some interesting developments in retail as companies look to capitalise on the consumer trend for shopping online. This should mean increased opportunity for e-commerce professionals, as well as those with search engine advertising (SEA) optimisation experience.

Pay rates remained stable last year, as did on-target earnings (OTE). The only noticeable change here was that bonuses accounted for 40% of salary, up from 30% in the previous year.

“As companies look to balance growth and operational efficiency, bonuses will continue to make up a larger percentage of the overall pay split.”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Sales</b>						
Commercial Director			80 - 110k	<b>80 - 105k</b>	110 - 165k	<b>110 - 165k</b>
Sales Director			70 - 120k	<b>65 - 120k</b>	115 - 170k	<b>100 - 170k</b>
National Sales Manager			58 - 75k	<b>55 - 75k</b>	75 - 120k	<b>70 - 110k</b>
Regional Sales Manager	45 - 55k	<b>40 - 55k</b>	50 - 75k	<b>45 - 75k</b>	75 - 110k	<b>70 - 100k</b>
Account Manager	32 - 45k	<b>30 - 45k</b>	45 - 70k	<b>40 - 70k</b>	70 - 100k	<b>60 - 90k</b>
<b>Marketing</b>						
Marketing Director			60 - 95k	<b>60 - 90k</b>	80 - 150k	<b>80 - 150k</b>
Marketing Intelligence Manager			55 - 85k	<b>50 - 85k</b>	80 - 100k	<b>80 - 100k</b>
Brand/Category Manager	38 - 50k	<b>35 - 50k</b>	50 - 65k	<b>50 - 65k</b>	65 - 90k	<b>65 - 90k</b>
Merchandising Manager	40 - 55k	<b>40 - 55k</b>	55 - 75k	<b>55 - 75k</b>	75 - 95k	<b>75 - 95k</b>
Trade Marketing Manager	38 - 50k	<b>35 - 50k</b>	53 - 68k	<b>50 - 70k</b>	67 - 85k	<b>65 - 85k</b>
Marcom Online Marketer	35 - 50k	<b>40 - 55k</b>	50 - 70k	<b>55 - 75k</b>	60 - 80k	<b>60 - 80k</b>
Marketing Analyst	35 - 50k	<b>35 - 50k</b>	50 - 65k	<b>50 - 65k</b>	65 - 85k	<b>60 - 85k</b>

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# NETHERLANDS

## TAX & TREASURY

The tax & treasury recruitment market followed the trend of previous years, with more roles coming to market at the start of the year and tailing off towards the end. Quarters one and two started positively with a slight increase in the number of openings compared with 2012 and as expected dropping off as the year ended. We anticipate the same pattern emerging again this year.

Despite the drop-off in new roles at the end of last year, we did see some replacement hiring, although there were still fewer vacancies as professionals remained cautious about moving in uncertain economic times. Trends were similar in the treasury market. Very few senior people looked to move, but this was balanced out by increased movement in middle management. This was particularly true of cash managers and assistant treasurers, creating a

steady flow of replacement openings for junior and mid-level cash managers and treasurers in 2014. However, these professionals may become increasingly hard to find as cash management specialists tend to move into treasury or finance roles and fewer people are coming through at a junior level.

There is every indication that the Netherlands will continue to be an attractive location for head offices and holding entities thanks to good holding tax rates. With this in mind, there will be a need for both junior and senior tax professionals to staff these offices. However, hiring managers will struggle to find enough budget to attract 'Big 4'-qualified professionals. When recruiting for any type of role, hiring managers should be aware that pay and benefits need to outweigh the risk of moving and improve their offers accordingly.



## KEY TRENDS

- Most tax hiring will take place in the early part of the year.
- Senior professionals will continue to be cautious about moving, meaning junior people will step into these roles, creating some movement in the market.
- Junior and mid-level cash managers and treasurers will find plenty of opportunities this year as this part of the market remains particularly active.

“When recruiting for any type of professional, hiring managers should be aware that pay and benefits need to outweigh the risk of moving and improve their offers accordingly.”

# NETHERLANDS

## TAX & TREASURY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 9 YRS' EXP		9+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Treasury</b>						
Treasurer			80 - 110k	<b>80 - 110k</b>	100 - 220k	<b>110 - 220k</b>
Corporate Finance Manager			70 - 90k	<b>70 - 90k</b>	90 - 125k	<b>90 - 125k</b>
Assistant Treasurer	45 - 70k	<b>45 - 70k</b>	70 - 85k	<b>70 - 85k</b>	80 - 100k	<b>85 - 100k</b>
Treasury Analyst	50 - 70k	<b>50 - 70k</b>	70 - 90k	<b>70 - 90k</b>		
Treasury Accountant	50 - 70k	<b>50 - 70k</b>	70 - 85k	<b>70 - 85k</b>	80 - 95k	<b>85 - 95k</b>
Cash Manager	45 - 70k	<b>45 - 70k</b>	65 - 80k	<b>70 - 80k</b>	80 - 95k	<b>80 - 95k</b>
<b>Tax</b>						
Tax Director (European)			90 - 130k	<b>90 - 130k</b>	120 - 240k	<b>130 - 240k</b>
Tax Manager	55 - 80k	<b>55 - 80k</b>	80 - 110k	<b>80 - 110k</b>	110 - 150k	<b>110 - 150k</b>
Tax Compliance	55 - 75k	<b>55 - 75k</b>	75 - 85k	<b>75 - 85k</b>	85 - 105k	<b>85 - 105k</b>
<b>Consultancy</b>						
Tax Consultant	50 - 70k	<b>50 - 70k</b>	70 - 95k	<b>70 - 95k</b>	95 - 140k	<b>95 - 140k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

ROLE	INTERIM SALARY RATE PER DAY EUR (€)	
	2013	2014
Tax Accountant	850 - 1500	<b>750 - 1400</b>
Treasury Manager	850 - 1350	<b>750 - 1100</b>
Tax Manager	1000 - 1600	<b>800 - 1200</b>
Cash Manager	500 - 700	<b>500 - 750</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NETHERLANDS

## CONTRACT BUSINESS SUPPORT

Last year the predominant hiring trend saw multilingual customer services, sales support, sales and order management professionals in demand. This was due to increasing numbers of companies choosing to relocate their EMEA offices in the Netherlands because of tax advantages. These offices were busy setting up customer service and internal sales departments which generated new vacancies. Overall, the recruitment market was fairly steady but there was still some doubt over economic stability, which meant companies favoured contractors over permanent staff.

Hiring managers were more selective than usual, demanding multilingual staff with

experience in the exact position they were being recruited for, in the same industry. Besides that, businesses also focused on education, personality and how quickly the prospective employee could start.

Both the inclination towards hiring contractors and the need for multilingual individuals will continue this year as Amsterdam remains an attractive place for companies to establish business support divisions and teams. While rates will largely stay the same this year, excellent multilingual staff may be able to command higher rates.

# 30%

of most workforces will be on temporary/ fixed term contracts

ROLE	CONTRACT SALARY PER ANNUM EUR (€)	
	2013	2014
Customer Service (Multilingual)	20 - 42k	<b>20 - 42k</b>
Inside Sales Representative	23 - 33k	<b>23 - 33k</b>
Sales Support	24 - 40k	<b>24 - 40k</b>
Office Manager	30 - 42k	<b>30 - 50k</b>
Personal Assistant	35 - 45k	<b>35 - 52k</b>
Management Assistant	26 - 40k	<b>26 - 40k</b>
Secretary	26 - 40k	<b>26 - 40k</b>
Receptionist	23 - 32k	<b>23 - 32k</b>
Data Entry	23 - 31k	<b>23 - 31k</b>
Supply Chain Employee	32 - 60k	<b>32 - 60k</b>
HR Support	25 - 36k	<b>25 - 36k</b>
Order Management	30 - 38k	<b>30 - 38k</b>
WO/HBO Starter	20 - 32k	<b>20 - 32k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# NETHERLANDS

## CONTRACT FINANCE

As anticipated, market conditions remained consistent in 2013, with stable recruitment levels in the finance sector. International companies established growing numbers of shared service centres (SSCs) in the Netherlands, leading to increased requirements for multilingual contractors. Across the market, companies continued to prefer hiring contractors as they prioritised workforce flexibility.

This year we are likely to see hiring managers continue to search for excellent multilingual professionals with SSC experience. In addition, we expect growth in the number of temps on-site

and increasing numbers of temp-to-perm placements. As companies start to feel more confident, focusing once again on improving their business lines and financial processes, they will invest in the extension of projects which had previously been placed on hold. To make these improvements companies will need specialists with specific skills. Those with specific skills may notice an increase in openings too.

In summary, there will be increased demand for qualified international candidates with specific skills who are willing to commit to an organisation for longer timeframes. At the same time,

these flexible candidates are in short supply. Those hiring managers who recognise this shortage and speed up the recruitment process are more likely to secure the best available talent. It may also be the case that multilingual professionals will demand higher rates as a result, so we're likely to see slight increases on 2013 levels.

“As companies compete for multilingual professionals with specific systems knowledge, rates are likely to increase for the top performers.”

ROLE	CONTRACT SALARY PER ANNUM EUR (€)	
	2013	2014
Data Entry	20 - 30k	20 - 30k
Accounts Payable Administrator	23 - 33k	23 - 33k
Accounts Payable Specialist	31 - 40k	30 - 40k
Accounts Payable Team Leader	35 - 50k	35 - 50k
Credit Controller	23 - 33k	23 - 33k
Accounts Receivable Specialist	31 - 40k	30 - 40k
Accounts Receivable Team Leader	38 - 50k	38 - 50k
Senior Financial Administrator	35 - 40k	35 - 40k
Junior Controller	33 - 40k	33 - 40k
Financial HBO Starters	28 - 31k	28 - 30k
Payroll Officer	36 - 51k	40 - 50k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SPAIN

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## SUMMARY

In the second half of 2013, Spain transitioned out of depression into a more optimistic economic environment. Shifting from an extended cycle of unemployment and financial crisis, we witnessed positive change ushered in by strong reforms and new employment laws.

With minimum salaries becoming more stable and 'hiring and firing' rules more flexible, companies began to abandon the caution that has been the hallmark of Spanish recruitment in recent years. In addition, with the financial markets putting more money into the country, performance

and results picked up across the board. Real estate began to improve slowly and Spain's entrepreneurial spirit returned, leading many to believe the market will improve this year.

# SPAIN

## COUNTRY OVERVIEW



In order to maintain momentum, companies will need strong leadership in 2014. Key sectors, including technology, IT, telecoms, engineering, retail

and online, will require new skills in all areas. Talent management will therefore be vital to entice people into new positions. Companies should be aware that, as conditions improve, employees are likely to press for change in salaries and working arrangements.

## ACCOUNTING & FINANCE

In the early part of 2013, we saw accounting and finance positions decrease significantly as companies outsourced their finance functions to shared service centres. Hiring therefore focused on senior professionals involved in day-to-day business operations, such as finance managers and finance business partners. However, during the second half of the year, companies began to build up their teams with specialist finance professionals.

These trends are likely to continue in 2014, with sales controller and financial controller roles becoming increasingly important to companies looking to grow. Applicants with five to ten years' experience will be targeted in particular and hiring managers may need to push up salary bands given the anticipated competition for these roles. Generally,

however, we expect salaries to remain stable and consistent with 2013.

## ENGINEERING

The engineering sector picked up in 2013 as leading national companies expanded their activities overseas. We saw renewable energy and oil and gas projects being developed in emerging economies, plus an increase in international rail and aeronautical programmes. Engineering companies therefore needed skilled professionals to help execute these projects abroad, and people to help build up their business development teams at home.

Similar demand is expected in 2014. For international roles, applicants with specialist engineering and language skills will be required. Oil and gas and power generation experts will also be key recruitment targets, but hiring managers will need to be proactive in their efforts to secure top talent and may have to increase salaries for quality and experience.

## SALES & MARKETING

In 2013, sales and marketing departments continued to undergo a major transition to online channels. There was a need for new, innovative sales and marketing professionals to enhance profitability, and for people who could help facilitate transformation. E-commerce managers, online business managers, SEO specialists and digital marketing experts will be critical to companies expanding in this area. But

there will still be major demand for offline positions and personnel. In line with these market changes, hiring managers will need to target creative online professionals who can think 'outside the box'. With the Spanish economy in recovery mode, companies need to play catch-up with online developments and may struggle to find skilled online business managers from the domestic workforce. Sales and marketing salaries are likely to remain stable in 2014, with more weight given to specific rewards for individual performance.

## INFORMATION TECHNOLOGY

From spring onward confidence and optimism picked up in the Spanish market, leading many to believe 2014 will be a strong year for IT recruitment. Cloud computing and mobile will be the main focus areas, while business intelligence and 'big data' will continue to play a major role in market recovery. Companies will be seeking professionals with a mixture of technology and business skills, although there'll be fierce competition for their signatures. Cloud computing experts, and those with knowledge of 'the internet of things', will be in high demand and very short supply. Hiring managers will need to fight for top-tier employees and can expect wage demands to increase.



**As the economy improves, employees are likely to press for change in salaries and working arrangements.**

# MADRID

## SALARIES

### ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Chief Financial Officer	55 - 70k	<b>60 - 70k</b>	70 - 90k	<b>70 - 90k</b>	90 - 120k	<b>90 - 120k</b>
Finance Director	50 - 60k	<b>50 - 60k</b>	60 - 75k	<b>60 - 75k</b>	80 - 100k	<b>75 - 100k</b>
Financial Controller	30 - 45k	<b>30 - 45k</b>	45 - 60k	<b>45 - 60k</b>	60 - 85k	<b>60 - 80k</b>
Internal Audit	30 - 45k	<b>30 - 45k</b>	45 - 65k	<b>45 - 60k</b>	65 - 90k	<b>60 - 85k</b>
Account Manager	30 - 40k	<b>30 - 40k</b>	40 - 55k	<b>40 - 55k</b>	55 - 70k	<b>55 - 65k</b>
Business Analyst	35 - 45k	<b>30 - 45k</b>	45 - 60k	<b>40 - 55k</b>	60 - 75k	<b>55 - 70k</b>
Credit Controller	35 - 45k	<b>30 - 40k</b>	45 - 60k	<b>40 - 55k</b>	60 - 75k	<b>55 - 70k</b>

\*NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Commissioning Manager	75 - 85k	<b>75 - 85k</b>	90 - 120k	<b>100 - 120k</b>	120 - 160k	<b>120 - 140k</b>
Industrial/Technical Director	40 - 50k	<b>45 - 55k</b>	50 - 60k	<b>50 - 60k</b>	60 - 70k	<b>60 - 70k</b>
Production Manager	35 - 45k	<b>35 - 45k</b>	50 - 60k	<b>50 - 60k</b>	60 - 70k	<b>60 - 70k</b>
Engineering Manager	40 - 50k	<b>40 - 50k</b>	65 - 75k	<b>70 - 75k</b>	75 - 100k	<b>80 - 100k</b>
Project Manager	40 - 50k	<b>45 - 50k</b>	50 - 60k	<b>50 - 60k</b>	60 - 80k	<b>70 - 90k</b>
Quality/Maintenance Manager	30 - 40k	<b>30 - 40k</b>	40 - 50k	<b>40 - 50k</b>	50 - 70k	<b>60 - 80k</b>
Supply Chain Manager	35 - 45k	<b>35 - 45k</b>	45 - 60k	<b>50 - 55k</b>	60 - 80k	<b>60 - 80k</b>
Sales Engineer	40 - 60k	<b>40 - 60k</b>	60 - 80k	<b>60 - 80k</b>	80 - 100k	<b>80 - 100k</b>
Purchasing Manager	35 - 40k	<b>35 - 40k</b>	40 - 70k	<b>40 - 70k</b>	70 - 90k	<b>70 - 90k</b>
Intl Construction Manager	70 - 80k	<b>75 - 85k</b>	80 - 100k	<b>80 - 100k</b>	100 - 120k	<b>100 - 120k</b>
Contract Manager	35 - 45k	<b>50 - 55k</b>	50 - 70k	<b>60 - 80k</b>	70 - 90k	<b>90 - 120k</b>
Business Development Manager	50 - 60k	<b>50 - 60k</b>	60 - 80k	<b>70 - 90k</b>	85 - 95k	<b>100 - 120k</b>
Plant Manager	40 - 50k	<b>40 - 60k</b>	55 - 65k	<b>60 - 80k</b>	80 - 95k	<b>100 - 120k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MADRID

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Chief Technology Officer	60 - 75k	<b>65 - 75k</b>	70 - 100k	<b>75 - 105k</b>	90 - 160k	<b>90 - 160k</b>
IT Director	40 - 60k	<b>45 - 60k</b>	55 - 85k	<b>60 - 95k</b>	70 - 100k	<b>75 - 100k</b>
Enterprise Architect	50 - 70k	<b>60 - 80k</b>	60 - 90k	<b>65 - 95k</b>	90 - 130k	<b>90 - 130k</b>
Development Director	40 - 65k	<b>50 - 65k</b>	60 - 85k	<b>65 - 90k</b>	80 - 120k	<b>85 - 120k</b>
Systems Director	35 - 60k	<b>40 - 60k</b>	55 - 75k	<b>45 - 65k</b>	60 - 90k	<b>60 - 90k</b>
Business Intelligence Manager	40 - 55k	<b>45 - 55k</b>	55 - 80k	<b>50 - 65k</b>	70 - 100k	<b>70 - 100k</b>
Mobile Project Manager	40 - 60k	<b>40 - 60k</b>	50 - 70k	<b>45 - 70k</b>	65 - 95k	<b>50 - 70k</b>
Front/Back-End Developer	35 - 55k	<b>30 - 40k</b>	40 - 65k	<b>35 - 45k</b>	60 - 90k	<b>45 - 65k</b>
UX Designer	30 - 45k	<b>30 - 40k</b>	40 - 60k	<b>40 - 50k</b>	55 - 75k	<b>50 - 65k</b>
Network Engineer	35 - 50k	<b>35 - 45k</b>	45 - 60k	<b>45 - 55k</b>	60 - 85k	<b>55 - 70k</b>
Presales Manager	35 - 45k	<b>40 - 50k</b>	40 - 55k	<b>50 - 60k</b>	50 - 65k	<b>60 - 75k</b>

\*NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Sales</b>						
Sales Director	80 - 100k	<b>80 - 100k</b>	90 - 120k	<b>90 - 115k</b>	110 - 150k	<b>100 - 150k</b>
Sales Manager	40 - 65k	<b>40 - 65k</b>	65 - 95k	<b>60 - 90k</b>	80 - 110k	<b>75 - 110k</b>
National Account Manager	45 - 60k	<b>40 - 60k</b>	40 - 65k	<b>40 - 60k</b>	70 - 100k	<b>65 - 100k</b>
Key Account Manager	40 - 70k	<b>40 - 70k</b>	60 - 85k	<b>60 - 80k</b>	80 - 120k	<b>75 - 120k</b>
<b>Marketing</b>						
Marketing Director	70 - 90k	<b>70 - 95k</b>	75 - 120k	<b>75 - 120k</b>	110 - 150k	<b>100 - 150k</b>
Advertising & PR Director	40 - 70k	<b>40 - 70k</b>	50 - 75k	<b>50 - 75k</b>	80 - 100k	<b>80 - 100k</b>
Online Marketing Manager	40 - 70k	<b>40 - 70k</b>	65 - 90k	<b>65 - 90k</b>	90 - 100k	<b>90 - 110k</b>
Brand Manager	35 - 55k	<b>35 - 60k</b>	40 - 65k	<b>40 - 65k</b>	70 - 90k	<b>70 - 90k</b>
Direct Marketing Manager	35 - 60k	<b>35 - 55k</b>	40 - 70k	<b>40 - 65k</b>	80 - 100k	<b>75 - 100k</b>

\*NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SWITZERLAND

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## SUMMARY

The Swiss market remained relatively stable during 2013. As expected, there was a slight trend towards growth and recovery which is set to continue in 2014, despite the continued move towards 'offshore' shared service centres for certain roles and functions.

With confidence returning, employees in Switzerland were

more open to taking on new roles in new organisations, and a mood of cautious optimism prevailed among those recruiting and those looking for fresh opportunities.

Succession planning was a key focus for Swiss companies in 2013. In particular, professionals with five to eight years' experience were top of hiring managers' wish-

lists, as were those with international experience, IT, accounting and analytical skills. With teams getting smaller in most areas, employees with a broad range of knowledge and skills were also popular hiring targets, along with those who could help push businesses forward in line with growing market confidence.

# SWITZERLAND

## COUNTRY OVERVIEW



In 2014 we're likely to see a greater need for niche capabilities in banking. Additionally, ongoing regulatory pressures mean an increasing number of companies will

require compliance, risk and audit expertise. However finding the right candidates in these areas won't be an easy task. Although the general Swiss workforce is skilled, these specialist skills will remain scarce in the year ahead.

The trend for hiring people locally is also likely to continue, given the risk and cost associated with bringing people in from overseas, not to mention the complexities of visa applications. Salaries, meanwhile, may see a slight increase in 2014 having been stable in 2013 (except in compliance and financial services, where they went up slightly).

## ACCOUNTING & FINANCE

The Swiss accounting and finance (AF) market was fairly steady in 2013, although offshoring hit businesses and recruitment hard in places. In an effort to lower costs and increase efficiencies, companies continued to shift their accounting functions to shared service centres in Eastern Europe, meaning there was less need for these roles in Switzerland. Some of the major companies, many of which have traditionally drawn heavily from the local workforce, reduced their AF teams

considerably – by up to 50% in some cases. This is something hiring managers will need to keep an eye on in 2014, particularly as companies look to develop global accounting systems which are best delivered via shared service offices in low-income countries. Looking ahead, we're likely to see companies seeking to hire employees with broad experience and know-how that can be applied in a number of areas. Wanting more value from their staff, companies will prioritise professionals with cross-functional skill sets and multi-tasking potential – for example, finance specialists with IT and foreign language capabilities.

Despite the preference for local hiring, strong applicants from Germany and other countries will continue to restrict salary movements. Companies are likely to opt for employees with lower pay expectations than those in Switzerland, particularly if they offer skills (for example in tax) that are hard to find in the domestic market. Meanwhile, in order to attract top talent, hiring managers should consider speeding up their recruitment processes and promoting long-term stability and career development as major differentiators.

## BANKING & FINANCIAL SERVICES

Quiet for most of the year, the banking and financial services market picked up in Switzerland during the summer. With the era of Swiss banking secrecy coming to an end, many banks began restructuring and putting robust transparency measures in place. As a result, risk, audit and compliance specialists were at a

premium and will continue to be so in 2014. With banks equipping themselves to deal with fraud and integrity issues, and as conditions in Europe improve generally, we expect to see a continuing recovery and hiring growth in the year ahead.

2014 is tipped to be the year when companies come out of 'downturn mode' in Switzerland, and we expect hiring managers to start taking more calculated risks – for example, recruiting people not only to fill gaps but to increase headcount and push business forward. Banks are also likely to pay more for top-quality employees in 2014, and we expect to see salaries rise as the specialist skills shortage continues.



**2014 is tipped to be the year when Swiss companies come out of 'downturn mode'.**

# ZURICH

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM CHF					
	5 - 7 YRS' EXP		7 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Accounting &amp; Finance</b>						
Chief Financial Officer	150 - 180k	<b>150 - 180k</b>	140 - 250k	<b>140 - 250k</b>	250 - 400k	<b>250 - 400k</b>
Finance Manager	120 - 160k	<b>120 - 160k</b>	140 - 200k	<b>140 - 200k</b>	180 - 250k	<b>180 - 250k</b>
Group Controller	110 - 150k	<b>110 - 150k</b>	140 - 190k	<b>140 - 190k</b>	160 - 250k	<b>160 - 250k</b>
Financial Controller	110 - 150k	<b>110 - 150k</b>	120 - 180k	<b>120 - 180k</b>	150 - 250k	<b>150 - 250k</b>
Accounting Manager	100 - 140k	<b>100 - 140k</b>	120 - 160k	<b>120 - 160k</b>	190 - 200k	<b>190 - 200k</b>
Chief Accountant	100 - 130k	<b>100 - 130k</b>	120 - 160k	<b>120 - 160k</b>	140 - 200k	<b>140 - 200k</b>
Accountant	80 - 100k	<b>80 - 100k</b>	100 - 125k	<b>100 - 125k</b>	120 - 140k	<b>120 - 140k</b>
Audit Manager	130 - 160k	<b>130 - 160k</b>	150 - 180k	<b>150 - 180k</b>	160 - 220k	<b>160 - 220k</b>
Auditor	100 - 130k	<b>100 - 130k</b>	110 - 150k	<b>110 - 150k</b>	140 - 180k	<b>140 - 180k</b>
Business Process Manager	100 - 140k	<b>100 - 140k</b>	130 - 170k	<b>130 - 170k</b>	160 - 220k	<b>160 - 220k</b>
Financial Analyst	90 - 120k	<b>90 - 120k</b>	100 - 130k	<b>100 - 130k</b>	120 - 140k	<b>120 - 140k</b>
<b>Tax</b>						
Head of Tax	180 - 230k	<b>180 - 230k</b>	200 - 240k	<b>200 - 240k</b>	240 - 300k	<b>240 - 300k</b>
Tax Manager	150 - 180k	<b>150 - 180k</b>	160 - 200k	<b>160 - 200k</b>	200 - 250k	<b>200 - 250k</b>
Tax Specialist (VAT, TP)	120 - 150k	<b>120 - 150k</b>	130 - 160k	<b>130 - 160k</b>	150 - 180k	<b>150 - 180k</b>
<b>Treasury</b>						
Head of Treasury	180 - 240k	<b>180 - 240k</b>	200 - 240k	<b>200 - 240k</b>	230 - 300k	<b>230 - 300k</b>
Treasury Manager	130 - 160k	<b>130 - 160k</b>	160 - 200k	<b>160 - 200k</b>	220 - 280k	<b>220 - 280k</b>
Credit Manager	110 - 140k	<b>110 - 140k</b>	125 - 160k	<b>125 - 160k</b>	150 - 180k	<b>150 - 180k</b>
Cash Manager	100 - 130k	<b>100 - 130k</b>	120 - 150k	<b>120 - 150k</b>	140 - 180k	<b>140 - 180k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# ZURICH

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM CHF					
	5 - 7 YRS' EXP		7 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Corporate Functions</b>						
Chief Financial Officer			140 - 200k	<b>140 - 200k</b>	180 - 310k	<b>180 - 310k</b>
Chief Operating Officer			140 - 200k	<b>140 - 200k</b>	180 - 310k	<b>180 - 310k</b>
Financial Controller	80 - 140k	<b>80 - 120k</b>	130 - 180k	<b>130 - 180k</b>	160 - 220k	<b>160 - 220k</b>
<b>Corporate &amp; Investment Banking</b>						
Risk Manager	100 - 140k	<b>110 - 140k</b>	130 - 200k	<b>130 - 180k</b>	160 - 290k	<b>160 - 290k</b>
Sales/Trader	100 - 150k	<b>100 - 130k</b>	130 - 180k	<b>120 - 160k</b>	160 - 300k	<b>160 - 250k</b>
Sell Side Analyst	120 - 180k	<b>120 - 160k</b>	130 - 190k	<b>130 - 190k</b>	170 - 260k	<b>170 - 260k</b>
Operations/Back/Middle Office	90 - 130k	<b>85 - 120k</b>	110 - 170k	<b>110 - 130k</b>	160 - 280k	<b>130 - 170k</b>
<b>Private Banking/Asset Mgt</b>						
Relationship Manager/Private	100 - 160k	<b>120 - 150k</b>	130 - 180k	<b>150 - 180k</b>	170 - 280k	<b>180 - 250k</b>
Banker						
Client Advisor	110 - 150k	<b>110 - 140k</b>	130 - 170k	<b>130 - 170k</b>	160 - 260k	<b>160 - 260k</b>
Private Banking Assistant	70 - 110k	<b>70 - 100k</b>	85 - 120k	<b>85 - 110k</b>	100 - 130k	<b>95 - 110k</b>
Portfolio Manager	100 - 160k	<b>100 - 130k</b>	150 - 200k	<b>130 - 180k</b>	170 - 300k	<b>180 - 250k</b>
Buy-side Analyst	100 - 150k	<b>100 - 140k</b>	120 - 170k	<b>120 - 170k</b>	150 - 220k	<b>150 - 220k</b>
Quantitative Analyst	100 - 140k	<b>100 - 130k</b>	130 - 180k	<b>130 - 180k</b>	160 - 240k	<b>160 - 230k</b>
Buy-side Trader/Dealer	100 - 130k	<b>100 - 120k</b>	120 - 160k	<b>120 - 150k</b>	140 - 180k	<b>140 - 180k</b>
Sales Asset Management	110 - 140k	<b>110 - 140k</b>	130 - 170k	<b>130 - 170k</b>	150 - 220k	<b>150 - 220k</b>
Compliance Officer	120 - 140k	<b>110 - 140k</b>	140 - 200k	<b>140 - 180k</b>	200 - 250k	<b>200 - 270k</b>
Fund Lawyer	100 - 120k	<b>100 - 120k</b>	110 - 170k	<b>110 - 170k</b>	130 - 200k	<b>130 - 200k</b>
Legal Counsel	110 - 150k	<b>120 - 150k</b>	130 - 190k	<b>150 - 190k</b>	180 - 390k	<b>200 - 300k</b>
<b>Insurance/Reinsurance</b>						
Underwriter	100 - 140k	<b>100 - 140k</b>	130 - 180k	<b>130 - 180k</b>	160 - 230k	<b>160 - 230k</b>
Actuary	100 - 140k	<b>100 - 140k</b>	130 - 160k	<b>130 - 160k</b>	150 - 140k	<b>160 - 220k</b>
ALM/Risk Reserving	100 - 140k	<b>100 - 140k</b>	140 - 180k	<b>140 - 180k</b>	160 - 200k	<b>160 - 200k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BRAZIL

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**2013 was a slow year in Brazil with just over 2% GDP growth.**

Compared to 2012, however, Brazilian businesses were better able to anticipate market conditions and respond accordingly. As a result, we saw a cautious uplift in hiring activity compared to the cuts and redundancies of previous years.

With complex visa application processes and bureaucracy, Brazil continued to deter foreign nationals from entering the labour market. Companies therefore had to meet their skills requirements from the domestic workforce - this was sometimes a challenge due to shortages of talent in several key areas. Meanwhile, salaries rose in line with inflation, with the days of 40% pay uplifts in Brazil very much a thing of the past.

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# BRAZIL

## COUNTRY OVERVIEW



**M**anagement skills remained scarce during 2013. Junior recruits found themselves in senior positions, often without the necessary professional experience. In

addition, hiring managers faced severe shortages of professionals with sales expertise, English language capabilities and international backgrounds.

These trends will continue in 2014, as companies are required to develop more sophisticated sales and management teams capable of delivering growth. With the World Cup and a presidential election on the horizon, the 2014 outlook remains uncertain. All that can be predicted is that while products and consumer goods are likely to boom, industry and property may stall as attention turns to these major sporting and political events.

Recruitment will probably remain cautious at best as companies anticipate the changes ahead. Salaries will continue to move in line with inflation (a mandatory practice in Brazil, known as Dissídio), with 8% rises for those staying in existing roles and 15-20% for those moving jobs.

Generally, employees will accept smaller salary increases to move now than in the past, as career growth, sustainability and international mobility become more compelling considerations. People are also keeping a close eye on the Brazilian

currency, which depreciated against the US dollar and the Euro in 2013.

As Brazil begins to negotiate uncertainty in the year ahead, one potential source of optimism is the Campo de Libra oil and gas fields in Rio de Janeiro state. These giant offshore reserves were recently auctioned to a consortium including Petrobras, Shell, Total and two Chinese companies. They are considered among the most promising reserves in the world and could provide a much-needed boost to the Rio de Janeiro economy, bringing salary increases and stimulating recruitment in the oil and gas sector.



**Salaries will shift in line with inflation with 8% rises for those staying in existing roles and 15-20% for those moving jobs.**

# RIO DE JANEIRO

## ACCOUNTING & FINANCE

Consolidation was a major theme for most companies in Rio de Janeiro in 2013, but sectors including pharmaceuticals and infrastructure did recruit key posts throughout the year. The forthcoming World Cup also increased hiring activity. Companies in the oil and gas, mining, energy and telecommunications sectors did reduce headcount overall but then recruited top-level specialists, focusing on getting more value from fewer people as a way to manage costs.

This year we expect the market recovery to begin. Oil and gas and infrastructure opportunities (and salaries) will increase

as the Campo de Libra oil fields are explored. Many multinationals are building back-office teams and roles in demand include: senior accountants, tax managers with tax benefits experience, FP&A specialists and treasury managers, especially if they have international experience and English language skills.

The tough conditions in the recruitment market over the last two years have hit job-movers' confidence. As a result they're now keen on opportunities for career development and gaining international exposure. Hiring managers should highlight these extra benefits to potential employees, and also speed

up the recruitment process to prevent competitors from securing talent first. As with last year, salaries will rise 7-9% in line with inflation, but roles in the oil and gas and energy sectors may command more throughout the year.

**Salaries will rise 7-9% in line with inflation, but roles in the oil and gas and energy sectors may command more throughout the year.**

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		9 - 12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
CFO					300 - 620k	<b>390 - 640k</b>
Finance & Administrative Manager			120 - 180k	<b>150 - 240k</b>	160 - 270k	<b>175 - 340k</b>
Business Controller			130 - 200k	<b>150 - 230k</b>	160 - 320k	<b>185 - 360k</b>
FP&A Manager			110 - 180k	<b>140 - 210k</b>	160 - 280k	<b>195 - 305k</b>
Treasury Manager			130 - 200k	<b>160 - 225k</b>	180 - 300k	<b>195 - 315k</b>
Accounting Manager			110 - 160k	<b>120 - 195k</b>	130 - 250k	<b>160 - 270k</b>
Internal Auditor			90 - 130k	<b>100 - 165k</b>	120 - 200k	<b>130 - 217k</b>
Accountant Specialist	56 - 98k	<b>60 - 105k</b>	61 - 113k	<b>65 - 120k</b>		
Treasury Specialist	66 - 108k	<b>70 - 115k</b>	70 - 122k	<b>75 - 130k</b>		
Tax Specialist	61 - 103k	<b>65 - 110k</b>	66 - 113k	<b>70 - 120k</b>		
Office Manager	56 - 94k	<b>60 - 100k</b>	66 - 108k	<b>70 - 115k</b>		
Administrative Assistant	56 - 90k	<b>60 - 95k</b>	61 - 103k	<b>65 - 110k</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# RIO DE JANEIRO

## ENGINEERING

It was a mixed year for recruitment in Brazil's engineering sector. Although the economy was volatile there was still hiring activity in many areas such as energy, oil & gas, property & construction, telecommunications and mining.

However, the biggest surprise came from the president of OGX group, who dramatically fell from being the world's fifth richest person to a sub-billionaire in only nine months. Eike Batista's group declared a judicial settlement with OGX and OSX, which spooked investors and prevented the development of strategic projects as well as recruitment.

This year will see some critical changes for Rio de Janeiro. Petrobrás alone is investing US \$147 billion in exploration and production over the next five years, and local policy means 60-70% of this will be ring-fenced for 'domestic suppliers'.

Hiring managers will be looking for senior mechanical, process and quality engineers. The Campo de Libra oil field exploration will require extremely qualified engineers due to complex geography and environmental concerns and we anticipate increased competition among employers for specialist engineers, geophysicists, geologists and architects.

With so many interesting projects about to begin, hiring managers will really have to 'sell' and clearly explain their projects to job-movers, especially as the economic downturn and stock volatility meant salaries did not reach their expected target in 2013 and bonuses were not paid out. Without salary increments to attract and retain people, hiring managers will need to clearly map out career paths and offer opportunities such as MBAs and international experience to attract the highest-calibre candidates.

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		9 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Oil &amp; Gas</b>						
Company Man	213 - 335k	<b>225 - 360k</b>	260 - 460k	<b>275 - 485k</b>	400 - 600k	<b>430 - 620k</b>
QHSE Manager	130 - 265k	<b>150 - 280k</b>	210 - 330k	<b>235 - 340k</b>	270 - 400k	<b>275 - 415k</b>
Geophysical	120 - 240k	<b>135 - 265k</b>	210 - 330k	<b>235 - 345k</b>	265 - 400k	<b>275 - 425k</b>
Project Manager	100 - 210k	<b>110 - 230k</b>	200 - 240k	<b>220 - 255k</b>	200 - 300k	<b>220 - 315k</b>
Engineer (Naval, Directional, Fluids, Subsea, Production)	100 - 213k	<b>110 - 230k</b>	170 - 290k	<b>180 - 305k</b>	270 - 600k	<b>300 - 615k</b>
Maintenance Engineer	100 - 200k	<b>120 - 215k</b>	160 - 240k	<b>175 - 255k</b>	175 - 280k	<b>180 - 310k</b>
<b>Engineering</b>						
Supply Chain Manager	190 - 270k	<b>210 - 290k</b>	265 - 340k	<b>285 - 365k</b>	302 - 400k	<b>325 - 430k</b>
Operations Director	225 - 290k	<b>245 - 310k</b>	270 - 320k	<b>290 - 345k</b>	285 - 415k	<b>305 - 445k</b>
Procurement Manager	145 - 190k	<b>150 - 205k</b>	180 - 225k	<b>195 - 240k</b>	218 - 302k	<b>235 - 325k</b>
Construction Manager	130 - 180k	<b>135 - 190k</b>	165 - 242k	<b>180 - 260k</b>	228 - 372k	<b>245 - 400k</b>
Real Estate Manager	130 - 190k	<b>140 - 205k</b>	170 - 256k	<b>185 - 275k</b>	190 - 320k	<b>205 - 340k</b>
Project Manager	125 - 177k	<b>135 - 190k</b>	167 - 242k	<b>180 - 260k</b>	200 - 280k	<b>215 - 300k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SÃO PAULO

## ACCOUNTING & FINANCE

The recruitment market in accounting and finance in 2013 was marked by three strong quarters followed by deceleration at the end of the year, mainly due to uncertainty surrounding the potential business impact of the coming World Cup in June, the presidential elections in October and the late carnival in March. This inconsistent financial forecast meant organisations were cautious about recruiting long-term positions in late 2013.

This year hiring managers will be looking for people with a combination of strong technical capabilities and exceptional team-building skills. There

will also be demand for strategic-thinking professionals with a macro view of the business, to reinforce accounting, cost and control areas. Specific technical expertise such as industrial costs and financial planning will be needed, and there will be a particular call for people with backgrounds in industries such as agribusiness, luxury goods, consumer goods and retail in general. English and other foreign language skills will also help set applicants apart.

Salaries in 2013 did not change significantly, aside from the annual federal mandate of 8% wage increases. We expect the same this year. As a result we

recommend that hiring managers also offer training, study opportunities and international exchanges to attract and retain talent. Giving staff involvement in the decision-making process and defined challenges for professional growth will also be key retention tools when salary rises are not available.

“Salaries in 2013 did not change significantly, aside from the annual federal mandate of 8% wage increases – we expect the same this year.”

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		9 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Chief Financial Officer			330 - 520k	<b>335 - 530k</b>	440 - 650k	<b>450 - 655k</b>
Finance & Admin Manager	125 - 180k	<b>130 - 200k</b>	140 - 225k	<b>160 - 238k</b>		
Head of Controlling	170 - 260k	<b>185 - 270k</b>	215 - 330k	<b>220 - 340k</b>	270 - 400k	<b>285 - 420k</b>
Business Controller	110 - 160k	<b>115 - 170k</b>	130 - 220k	<b>140 - 230k</b>	175 - 280k	<b>180 - 300k</b>
Cost Controller	110 - 130k	<b>120 - 140k</b>	120 - 180k	<b>130 - 195k</b>	150 - 220k	<b>160 - 240k</b>
FP&A Manager	115 - 200k	<b>125 - 215k</b>	160 - 240k	<b>170 - 260k</b>	210 - 340k	<b>225 - 355k</b>
Treasury Manager	160 - 250k	<b>170 - 260k</b>	180 - 290k	<b>190 - 310k</b>	220 - 365k	<b>230 - 380k</b>
Accounting Manager	110 - 160k	<b>120 - 175k</b>	130 - 220k	<b>140 - 240k</b>	135 - 280k	<b>145 - 300k</b>
Internal Audit Manager	100 - 150k	<b>110 - 160k</b>	120 - 200k	<b>125 - 210k</b>	135 - 250k	<b>145 - 270k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SÃO PAULO

## SALES & MARKETING

In 2013 recruitment was driven by the reaction to 2012's economic crisis – positions and assignments that had been put on hold were available again and there was an active market, especially for sales managers, key account managers and marketing managers. Later in the year however, a downward sales forecast linked to the continuing decrease of Brazilian GDP slowed down recruitment for sales and even more so for marketing.

In 2014 we expect a steady increase in demand for key sales professionals who can effectively develop new business. Employers will be looking for core skills but also analytical skills, business acumen

and a good balance of strategy and delivery skills – these candidates will be in short supply, however.

The World Cup in June and presidential elections in October will create short-term vacancies in linked sectors such as tourism, consumer goods and across media – particularly as businesses increase advertising surrounding the election – but this will affect recruitment in sectors such as infrastructure as resources get diverted away from other ongoing projects. Overall, people who can add value and understand the whole business will be preferred. Social media and English language skills will be key too.

Salaries are not likely to increase beyond the 7-8% rise in inflation this year so organisations that can offer a clear career path and training and development programmes will secure the best professionals.

**In 2014 we expect a steady increase in demand for key sales professionals who can effectively develop new business.**

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		9 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Sales</b>						
General Manager	250 - 305k	<b>270 - 330k</b>	290 - 375k	<b>324 - 410k</b>	360 - 570k	<b>385 - 635k</b>
Sales Director	200 - 280k	<b>200 - 285k</b>	255 - 340k	<b>275 - 360k</b>	300 - 450k	<b>310 - 470k</b>
National Sales Manager	150 - 210k	<b>160 - 220k</b>	170 - 255k	<b>184 - 275k</b>	225 - 300k	<b>243 - 324k</b>
Technical Sales Manager	135 - 170k	<b>140 - 180k</b>	155 - 255k	<b>165 - 270k</b>	245 - 350k	<b>255 - 370k</b>
New Bus Development Manager	95 - 135k	<b>110 - 150k</b>	110 - 170k	<b>120 - 190k</b>	155 - 245k	<b>170 - 270k</b>
Key Account Manager	110 - 140k	<b>110 - 140k</b>	135 - 180k	<b>135 - 185k</b>	180 - 250k	<b>180 - 250k</b>
<b>Marketing</b>						
Marketing Director	185 - 250k	<b>195 - 260k</b>	215 - 310k	<b>225 - 325k</b>	270 - 370k	<b>285 - 385k</b>
Digital Marketing Manager	115 - 150k	<b>125 - 160k</b>	140 - 190k	<b>150 - 200k</b>	190 - 250k	<b>205 - 280k</b>
Trade Marketing Manager	130 - 165k	<b>130 - 170k</b>	145 - 210k	<b>150 - 220k</b>	195 - 300k	<b>205 - 305k</b>
Marketing & Pricing Director	145 - 190k	<b>157 - 200k</b>	180 - 265k	<b>190 - 275k</b>	235 - 320k	<b>240 - 336k</b>
Market Research Manager	90 - 140k	<b>95 - 150k</b>	115 - 160k	<b>110 - 170k</b>	135 - 215k	<b>145 - 220k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SÃO PAULO

## TAX & LEGAL

In 2013 Brazil's economy began to grow again. In private practice, there was strong demand for associate-level lawyers and senior lawyers in corporate, mergers and acquisitions, intellectual property and tax roles. In-house lawyers were needed to fill vacancies left by retirement and restructuring.

The biggest development though was the Brazilian Bar Association's decision that international law firms had to partner with established local firms in Brazil. This motivated lawyers to look for secure new opportunities within legal firms and in-house rather than in international firms.

This year legal compliance managers will be in demand because of global cost pressure and the need for corporate transparency – but people with a legal academic background are rare. Tax co-ordinators, managers and legal co-ordinators will also be popular, but we do not expect tax or legal divisions to offer new roles.

In addition, tax, intellectual property and corporate law specialists who are fluent in English will also be in short supply, mainly across regulatory segments, infrastructure, oil & gas, agribusiness and fast-moving consumer goods.



As salaries will only increase 7-8% in line with inflation, applicants will put more emphasis on training and development.

## KEY TRENDS

- In private practice, there was strong demand for associate level lawyers and senior lawyers in corporate mergers and acquisitions, intellectual property and tax roles.
- The changes by the Brazilian Bar Association motivated lawyers to look for new local opportunities.
- This year, legal compliance managers will be in demand because of global cost pressure.

“The Brazilian Bar Association's decision that international law firms should partner with local firms motivated lawyers to look for roles within local firms.”



# SÃO PAULO

## TAX & LEGAL

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		9 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Tax</b>						
Tax Director			250 - 360k	<b>267 - 385k</b>	280 - 490k	<b>300 - 530k</b>
Tax Manager	100 - 210k	<b>108 - 225k</b>	150 - 220k	<b>160 - 235k</b>	190 - 320k	<b>205 - 345k</b>
Tax Planning Manager	130 - 220k	<b>140 - 230k</b>	170 - 260k	<b>184 - 280k</b>	230 - 380k	<b>245 - 390k</b>
<b>Legal</b>						
Legal Director			250 - 380k	<b>270 - 410k</b>	320 - 480k	<b>340 - 510k</b>
Legal Manager	100 - 190k	<b>108 - 205k</b>	135 - 260k	<b>145 - 280k</b>	190 - 350k	<b>205 - 378k</b>
Partner			150 - 320k	<b>163 - 345k</b>	300 - 520k	<b>324 - 561k</b>
Associate Lawyer	85 - 140k	<b>90 - 150k</b>	110 - 170k	<b>120 - 185k</b>	150 - 230k	<b>165 - 250k</b>
Legal Compliance Manager	110 - 172k	<b>120 - 185k</b>				

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# USA

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**Despite a turbulent economic backdrop, the US recruitment market has seen year-on-year growth since 2010 - this year was no exception with slow but steady growth.**

Although unemployment is still at very high levels, we anticipate improvements across the hiring landscape in the US as the year progresses.

The overall outlook for recruitment is positive with key sectors such as technology, consumer products and the regulatory and risk sections of banking outperforming other sectors when it comes to income and employment. 2014 will show another increase in recruitment across US labor markets and we expect to see salary increases of 2-5% overall.

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# USA

## COUNTRY OVERVIEW



### NEW YORK

In New York we saw companies creating more new jobs this year and anticipate continued growth in 2014. However, replacement hiring was still

the predominant focus across the metropolitan area in 2013.

Looking in more detail, auditors, accountants and compliance experts were key targets for hiring managers, as were professionals working in credit, market and operational risk. Project managers who could help streamline operations in banks were also in demand. Real estate also made a slight comeback, while on the commerce side professionals with experience in digital media, advertising, marketing and sales were very much on hiring managers' radar.

Although there was an increase in hiring across the board, companies tended to be very deliberate and took their time when it came to the hiring process. With an improving market, hiring managers should aim to accelerate the hiring process. Businesses also need to consider higher expectations for salaries, which increased 10-12% for job-movers in 2013 and will rise again in 2014. In addition, the counter-offer made a comeback in 2013 - with most companies fighting to keep their star players on board.

### SAN FRANCISCO

On the West Coast, technology recruitment remained extremely buoyant. With countless start-ups in San Francisco and Silicon Valley all trying to grow quickly in what is an incredibly vibrant market, there was especially widespread demand for professionals with strong experience in the mobile space.

Consumer apps and mobile advertising were particularly busy sectors throughout 2013, as was the SaaS space. In the second half of the year, data analytics and business intelligence specialists became a key focus for hiring managers - a trend that will grow as companies seek to understand who is downloading their mobile apps and how long they are retaining them.

So-called 'growth hackers', who use metrics, analytics and viral tactics to grow their user base with little or no marketing budget, will be increasingly popular hiring targets in 2014. Mobile messaging, wearable technology and educational technology will also be major growth areas, although a skills shortage means competition for professionals with this experience will be fierce. Salaries may increase slightly, but with many start-ups operating pre-revenue, most recruits will be looking for equity shares to augment their wages. In general, joining 'the next big thing' is more important than base salaries for this dynamic workforce.

# NEW YORK

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

The recruitment market for accountancy and finance professionals across commerce was extremely buoyant in 2013. This was particularly evident across the media and technology, consumer products and manufacturing industries.

More specifically, within media, the digital economy generated a number of new finance and accounting roles within start-up organizations, further bolstering the market. However, as a result of the growing shift to online in the wider economy, accountancy and finance recruitment activity decreased

in publishing, entertainment and music companies.

This year, New York's digital media and technology organizations will continue to grow. Hiring managers will specifically be looking for operations-focused finance professionals to help with strategic planning, especially those with financial planning and analysis experience. Employers will also be looking for audit and tax professionals from 'Big 4' firms – but they will need to pay well above market rates to secure top talent due to high demand from organizations across multiple industries.

Salaries will increase again this year with the very best professionals commanding a premium – salary rises are still a primary motivator for professionals moving jobs. Prospective employers will also need to be mindful that the best candidates may very well receive counter-offers in efforts to retain them.

“ Digital and technology firms will continue to drive recruitment across a range of finance positions this year. ”

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
Chief Financial Officer	250 - 400k	<b>250 - 400k</b>
VP Finance	180 - 250k	<b>180 - 250k</b>
Controller	140 - 200k	<b>140 - 200k</b>
Finance Director	130 - 170k	<b>130 - 170k</b>
FP&A Manager	80 - 120k	<b>90 - 130k</b>
Accounting Manager	80 - 110k	<b>90 - 120k</b>
Financial Analyst	65 - 85k	<b>70 - 90k</b>
Senior Accountant	50 - 70k	<b>50 - 70k</b>
Tax Specialist	90 - 190k	<b>90 - 200k</b>
Internal/IT Audit Specialist	80 - 140k	<b>90 - 150k</b>
Accounts Payable Specialist	40 - 55k	<b>40 - 55k</b>
Accounts Receivable Specialist	40 - 55k	<b>40 - 55k</b>
Payroll Specialist	40 - 100k	<b>40 - 100k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NEW YORK

## ACCOUNTING & FINANCE FINANCIAL SERVICES

The recruitment market for accountants within financial services was challenging in 2013. Although equity markets did fairly well in the US, other markets – notably fixed income, currencies and commodities – suffered midway through the year. The ongoing regulatory burden meant professionals with regulatory expertise were in demand across the board, but this increased pressure on costs affected recruitment in other areas.

The expense of having employees based in New York City caused many firms to outsource to nearshore or offshore locations last year. This lowered the

demand for accounting and finance professionals in the city – favouring those with the flexibility to work in other locations.

This year, experienced finance professionals with project management experience will be in particularly strong demand. With many larger firms filling vacancies in 2013, new openings are likely to come from smaller brokers, dealers and regional banks lagging behind in their compliance with new regulation. Financial services firms will continue to demand accountants with proven regulatory experience and strong knowledge of accounting policy, financial



reporting and internal audit.

As in 2013, we expect salaries in the sector to rise by a further 3-5% this year but work/life balance, job satisfaction and career planning are just as important for recruiting and retaining talented people.

## KEY TRENDS

- Ongoing regulatory burden meant professionals with expertise in this area were in demand across the board.
- Many firms outsourced their accounting and finance functions to nearshore or offshore locations last year.
- Experienced finance professionals with project management experience will be in particularly strong demand this year.
- Financial services firms will continue to demand accountants with proven regulatory experience and strong knowledge of accounting policy, financial reporting and internal audit.



**Finance professionals with project management experience, and those who can be flexible over location, will be in strongest demand this year.**

# NEW YORK

## ACCOUNTING & FINANCE FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Accounting, Control &amp; Audit</b>		
Chief Financial Officer	240 - 475k	<b>250 - 500k</b>
Finance Director	150 - 345k	<b>160 - 355k</b>
Taxation Manager - SVP	160 - 185k	<b>165 - 190k</b>
Taxation Manager Pricing - VP	115 - 150k	<b>125 - 160k</b>
Controller - SVP	185 - 360k	<b>190 - 370k</b>
Controller/Deputy - VP	140 - 180k	<b>145 - 185k</b>
Auditor Chief - SVP	155 - 255k	<b>170 - 285k</b>
Auditor Chief - VP	90 - 145k	<b>95 - 150k</b>
Senior Financial Analyst	75 - 145k	<b>80 - 145k</b>
<b>Product Control/Middle Office</b>		
Head of Product Control	200 - 355k	<b>200 - 360k</b>
Product Control/Pricing SVP	175 - 290k	<b>175 - 300k</b>
Product Control/Pricing VP	130 - 210k	<b>135 - 220k</b>
Product Control/AVP	80 - 120k	<b>80 - 120k</b>
Head of Middle Office	250 - 400k	<b>250 - 400k</b>
SVP Middle Office	180 - 280k	<b>185 - 285k</b>
VP Middle Office	120 - 185k	<b>125 - 195k</b>
Associate/Assistant VP Middle Office	80 - 115k	<b>85 - 120k</b>
VP Project Manager	135 - 190k	<b>145 - 200k</b>
VP President Business Analyst	125 - 175k	<b>125 - 185k</b>

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# NEW YORK

## BANKING OPERATIONS

The banking operations recruitment market remained challenging in 2013. Many operational functions were nearshored to less expensive locations elsewhere in the US or offshored to other regions – Asia was a popular choice. This in turn caused a drop in recruitment for settlements, trade support and other functions. Conversely, as companies broadened their areas of expertise, for example branching into operational risk and control, there were pockets of hiring activity.

This year, project and change management experience will be in demand at both junior and senior levels

as companies seek to cut costs and improve processes in parallel. Candidate shortages for specialist regulatory roles will no longer be quite so acute as increasing numbers of professionals gain experience in Dodd Frank and other new requirements.

Over the past year, many companies lost out on excellent candidates due to long and challenging approval processes. In order to successfully secure candidates in 2014, hiring managers will need to ensure they can make offers as quickly as possible so they remain competitive in the market. There are many candidates still available and looking, however, the pool

of quality skill sets is definitely reducing. As with last year, salaries will not rise dramatically – but roles in areas such as regulation and control will still command a premium.

**Project and change management experience will be in demand at all levels of seniority.**

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
Chief Operating Officer	165 - 280k	<b>170 - 250k</b>
Money Market Operations Manager	100 - 125k	<b>100 - 135k</b>
Treasury Operations Manager	110 - 140k	<b>110 - 140k</b>
Lending/Credit Manager/Officer	100 - 150k	<b>100 - 150k</b>
SVP Cross-Product Settlements	65 - 150k	<b>65 - 150k</b>
VP Cross-Product Settlements	65 - 150k	<b>65 - 150k</b>
Associate Cross-Product Settlements	35 - 55k	<b>35 - 55k</b>
SVP Fixed Income & Equity	70 - 150k	<b>70 - 150k</b>
VP Fixed Income & Equity	60 - 130k	<b>60 - 130k</b>
Associate Fixed Income & Equity	35 - 55k	<b>35 - 55k</b>
SVP Foreign Exchange	60 - 150k	<b>60 - 150k</b>
VP Foreign Exchange	50 - 140k	<b>50 - 140k</b>
Associate Foreign Exchange	30 - 60k	<b>30 - 60k</b>
Project Manager, Prince 2, Six Sigma	120 - 250k	<b>120 - 250k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NEW YORK

## LEGAL & COMPLIANCE

It was a busy year for both legal and compliance recruitment during 2013. Dodd-Frank regulation, increased scrutiny by government agencies, controversial trading practices and ineffective risk and internal controls all impacted the financial services industry. Overall, this increased the need for compliance officers in futures and derivatives compliance, AML, compliance testing/audit, trading compliance, mutual fund and hedge fund compliance.

Recruitment of attorneys in financial services was strong overall. Across other industries, there was steady demand for lawyers with broad commercial and corporate backgrounds. Attorneys with privacy and anti-corruption experience will also continue to be highly sought-after. In private practice, recruitment steadily increased as law firms added attorneys to teams that had operated on a leaner basis since the financial crisis.

This year, we expect the same trends to continue as firms rebuild stronger legal and compliance teams. There will be particular demand for attorneys in investment management with compliance backgrounds and experience dealing with the SEC. Also, swap dealers and futures compliance officers will be very much in demand – we could even see talent shortages here.

Although the compliance and legal job market was robust last year, compensation levels did not change much from 2012 as firms sought to strengthen teams with conservative hiring budgets. This year, cost management will be balanced by firms' desire to grow their teams and meet regulatory demands. Therefore, salaries will remain stable overall and we anticipate that professionals may receive multiple job offers – increasing pressure on salaries.



In order to recruit the best talent in this more competitive market, hiring managers will need to focus on a broader range of benefits – rather than relying on brand alone. Offering clear promotion opportunities, training and the potential to quickly take on additional responsibilities will help companies hire key talent. In addition, any firms still running lengthy recruitment processes may lose out on talented applicants to competitors.

## KEY TRENDS

- Legislation, enforcement actions, increased government scrutiny and ineffective risk and internal controls continued to impact the financial services industry in 2013.
- Within the investment management space, attorneys with experience dealing with the SEC will be in high demand.
- Attorneys with broad legal backgrounds will be in high demand as in-house legal departments seek one person with knowledge across several legal disciplines.
- Specialist attorneys with privacy and anti-corruption experience will continue to be highly sought-after.
- Swap dealer and futures compliance officers will be very much in demand, and as a result may be hard to come by this year.

“Salaries will remain stable overall and we anticipate that professionals may receive multiple job offers – increasing pressure on salaries.”



# NEW YORK

## LEGAL & COMPLIANCE

### LEGAL

ROLE	PERMANENT SALARY PER ANNUM USD (\$)					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8 - 10+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Private Practice Associate	150 - 210k	<b>160 - 210k</b>	210 - 280k	<b>210 - 280k</b>	280 - 290k+	<b>280 - 290k</b>
In-house Attorney - Financial Services	130 - 200k	<b>130 - 200k</b>	200 - 250k	<b>200 - 250k</b>	250 - 300k+	<b>250k - 300k+</b>
In-house Attorney - Commerce	100 - 180k	<b>100 - 180k</b>	180 - 230k	<b>180k - 230k</b>	230 - 270k+	<b>230 - 270k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Investment Banking</b>		
Managing Director	250 - 525k	<b>250 - 525k</b>
Director (SVP)	195 - 250k	<b>195 - 250k</b>
VP	120 - 195k	<b>120 - 195k</b>
AVP	80 - 120k	<b>80 - 120k</b>
Analyst/Associate	60 - 80k	<b>60 - 80k</b>
<b>Financial Services</b>		
Director (SVP) - Asset Management	175 - 250k	<b>175 - 250k</b>
VP - Commercial Bank	120 - 170k	<b>120 - 170k</b>
<b>Anti-Money-Laundering</b>		
Director (SVP)	190 - 250k	<b>190 - 250k</b>
Team Leader (AVP)	95 - 120k	<b>95 - 120k</b>
Analyst	60 - 95k	<b>60 - 95k</b>
KYC/EDD Analyst	50 - 70k	<b>50 - 70k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NEW YORK

## RISK MANAGEMENT & QUANTITATIVE ANALYTICS

The recruitment market in 2013 grew very steadily as the year progressed. Overall, government regulations such as Basel 2.5/3, Dodd Frank and CCAR had a huge impact, and firms had mandates to grow their risk management and quantitative teams. Investment banks recruited a significant number of quantitative and regulatory risk professionals, but they struggled to hire specialist regulatory risk or risk modeling professionals as the talent pool was so small.

Elsewhere, many banks experienced a drop in fixed-income trading volumes which tempered recruitment in some risk management and quantitative areas, and a number of non-business facing roles were offshored to places like India, which halted growth within many financial institutions.

This year recruitment will continue to

rise in many areas. Quantitative risk professionals with backgrounds in credit risk modeling and model validation will be in high demand because of increasing regulation – some banks are lagging behind in their compliance and will need help in the first half of this year. Similarly, people with Basel, CCAR and Dodd Frank expertise will be near the top of the list but difficult to source.

As the US economy improves and interest rates rise, banks are hopeful that fixed income revenues will rise too and risk management and quantitative teams that have been restricted may finally get approval to grow headcount.

Overall, the market has improved since the financial crisis and many professionals are being pursued by several firms at once. To stand the best chance of hiring in this climate, we recommend that hiring managers are decisive when recruiting.

# 5-10%

Salary increases seen in 2013

Salaries increased by 5-10% in 2013 and are expected to rise again this year. As job-movers find more opportunities, the pressure will be on employers to increase salaries in order to retain talented people.

## KEY TRENDS

- Government regulations were a huge issue and firms have mandates to grow risk management and quantitative teams.
- The offshoring of some non-business-facing roles halted growth at many financial institutions.
- Regulatory risk roles will be in high demand in the first half of the year.
- Professionals with Basel, CCAR and Dodd Frank expertise will be top of hiring managers' wish lists this year.

“Overall the market has improved since the financial crisis and many professionals are being pursued by several firms at once.”

# NEW YORK

## RISK MANAGEMENT & QUANTITATIVE ANALYTICS

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	3 - 6 YRS' EXP	
	2013	2014
<b>Market Risk</b>		
Managing Director	500k - 1.25m	<b>500k - 1.3m</b>
Director/Senior Vice President	250 - 500k	<b>275 - 500k</b>
Vice President	175 - 250k	<b>175 - 275k</b>
Associate	100 - 150k	<b>100 - 150k</b>
Analyst	60 - 100k	<b>60 - 100k</b>
<b>Credit Risk</b>		
Managing Director	400 - 900k	<b>450k - 1m</b>
Director/Senior Vice President	225 - 400k	<b>250 - 450k</b>
Vice President	150 - 225k	<b>150 - 250k</b>
Associate	100 - 150k	<b>100 - 150k</b>
Analyst	60 - 100k	<b>60 - 100k</b>
<b>Quantitative Risk</b>		
Managing Director	500k - 1m	<b>500k - 1.1m</b>
Director/Senior Vice President	300 - 500k	<b>300 - 500k</b>
Vice President	175 - 300k	<b>200 - 300k</b>
Associate	100 - 175k	<b>100 - 175k</b>
Analyst	80 - 100k	<b>80k - 100k</b>
<b>Operational Risk</b>		
Managing Director	350 - 650k	<b>400 - 650k</b>
Director/Senior Vice President	250 - 350k	<b>250 - 400k</b>
Vice President	125 - 250k	<b>125 - 250k</b>
Associate	80 - 125k	<b>80 - 125k</b>
Analyst	50 - 80k	<b>50 - 80k</b>

NB: Figures are total compensation numbers including bonuses unless otherwise specified.

# NEW YORK

## SALES & MARKETING

Sales and marketing recruitment increased significantly in 2013, with developments in digital media and mobile technology strongly to the fore, as well as improved activity within the manufacturing sector. As companies looked to grow in this ever-changing environment, high value was placed on the recruitment of talented sales and marketing professionals. The other key recruitment driver in 2013 was an overwhelming need across the digital industry for analytically-driven professionals to interpret 'Big Data'.

This year there will also be increased recruitment across start-ups and SMEs

in the digital and technology sectors. Hiring managers will be looking for business development and product marketing professionals as companies innovate to stay ahead of the competition. Quantitative and marketing analytical skills will be vital in pursuit of this goal but difficult to find as this is a still-developing niche area.

Salaries in 2013 increased, especially in fast-growing organizations looking to differentiate themselves and recruit the best talent – and this year the most competitive salaries will be within companies looking to aggressively expand or float on the stock market.

Within the start-up and SME area, offering the right incentives – a competitive base salary and the opportunity to progress careers upwards – will greatly assist with the hiring process. The market is growing fast so hiring managers will need to move more quickly to secure the best people.

**“ This year the most competitive salaries will be offered by companies looking to aggressively expand or go public. ”**

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Marketing</b>		
Vice President Marketing	180 - 250k	<b>180 - 250k</b>
Communications Manager	80 - 100k	<b>80 - 100k</b>
Marketing Director	125 - 200k	<b>150 - 225k</b>
Marketing Manager	95 - 145k	<b>100 - 150k</b>
Public Relations Manager	75 - 120k	<b>75 - 135k</b>
Product Marketing Manager/Director	120 - 185k	<b>120 - 185k</b>
<b>Sales</b>		
Vice President Sales	180 - 250k	<b>180 - 250k</b>
Regional Sales Manager/Director	80 - 150k	<b>80 - 150k</b>
National Sales Manager/Director	110 - 175k	<b>110 - 175k</b>
Account Manager	80 - 110k	<b>80 - 110k</b>
Business Development Manager/Director	85 - 150k	<b>85 - 150k</b>
<b>Analytics</b>		
Chief Analytics Officer	250 - 350k	<b>250 - 350k</b>
Director, Analytics	150 - 200k	<b>150 - 200k</b>
Senior Data Scientist	80 - 110k	<b>80 - 110k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SAN FRANCISCO

## PRODUCT MANAGEMENT

There was steady growth in product management recruitment in 2013. It was a year without too many surprises – caution surrounding the Series A crunch faded (where smaller percentages of companies receiving seed funding were expected to make it to first round financing) and damaged confidence associated with the poor Facebook IPO soon passed.

This year, we expect the number of available professionals to reduce, making the market attractive for job-movers but much more competitive for companies trying to secure talented professionals. Overall there will be increased need for professionals who can turn large amounts of data into concrete plans and insights

that will grow revenues. As a result, data science and analytics professionals will be in high demand, as will data-driven product managers – junior-level product managers will be particularly sought-after as teams expand. Experienced UX designers are the key group of professionals expected to be in especially short supply - as engaging digital experiences become more critical to business success. Those with PhDs in statistics and mathematics as well as up-and-coming product designers will also be hard to find.

With an increasingly candidate-short market our advice to hiring managers this year is to make the recruitment process as streamlined as possible. It may be

necessary to go the extra mile to secure the best people and this could help sway them away from other offers. Salaries will be increasing across the board this year, but to retain the best people it will also be important to clearly project their career path and provide opportunities for growth and responsibility.

“Overall there is a great need for talented people who can turn data into concrete plans to grow revenues.”

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
VP of Product	180 - 300k	200 - 300k
Director of Product	150 - 200k	160 - 200k
Senior Product Manager	100 - 150k	120 - 160k
Product Manager	70 - 110k	70 - 120k
Associate Product Manager	50 - 70k	60 - 80k
VP of Business Intelligence	200 - 350k	200 - 350k
Director of Business Intelligence	150 - 200k	170 - 200k
Manager of Business Intelligence	110 - 150k	110 - 150k
Director of Design	180 - 220k	180 - 300k
Data Scientist	150 - 350k	150 - 350k
Data Analyst	60 - 110k	60 - 110k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SAN FRANCISCO

## SALES & MARKETING

Sales and marketing recruitment in the technology sector was very healthy across the San Francisco Bay Area during 2013. US venture capital funding increased at a steady pace of over 10% compared to 2012, resulting in significantly-increased recruitment activity – particularly for sales and marketing hires. Lucrative IPOs also led to increased confidence in the market. In addition, an increasing number of mobile technology start-ups looking to monetize led to a greater need for business development, sales and marketing employees with mobile advertising and app developer knowledge.

This year, with continued investment and growth among tech start-ups, there will be more opportunities for mid and mid-senior sales and marketing professionals. Recruitment will increase but there will be a growing gap between supply and demand for junior and mid-level sales employees with mobile technology experience, due to more and more companies targeting the same pool of talent. Marketers with strong analytical backgrounds will also be in high demand.

To successfully hire in this market companies need to offer genuinely compelling salary and equity components

to potential new employees. Salaries will rise in line with Bay Area inflation, but the proportion of equity offered, work/life balance and company culture will also be important. Progressive compensation and performance management retention strategies will also be needed to keep sales and marketing professionals engaged in their roles.

### KEY TRENDS

- Very healthy recruitment levels were seen across the Bay Area in 2013.
- This year, there will be more opportunities for mid and mid-senior level sales and marketing professionals.
- Progressive compensation packages will be needed to retain sales and marketing professionals this year.
- To successfully hire in this market, companies need to offer genuinely compelling salary and equity components to potential new employees.

“Salaries will rise in line with Bay Area inflation, but the proportion of equity offered, work/life balance and company culture will also be important.”

# SAN FRANCISCO

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Sales</b>		
VP of Business Development	450k+	<b>450k+</b>
Business Development Director	150 - 250k	<b>150 - 250k</b>
Business Development Manager	80 - 130k	<b>90 - 140k</b>
Account Executive Mid-Market	70 - 170k	<b>80 - 180k</b>
Account Executive SMB	60 - 150k	<b>60 - 150k</b>
Developer Relations Director	110 - 200k	<b>110 - 200k</b>
Developer Relations Manager	60 - 100k	<b>60 - 100k</b>
Account Director	120 - 150k	<b>120 - 150k</b>
Account Manager	70 - 110k	<b>70 - 110k</b>
VP Sales	170 - 300k	<b>170 - 300k</b>
Sales Director	120 - 250k	<b>130 - 270k</b>
Sales Manager	100 - 140k	<b>100 - 140k</b>
<b>Marketing</b>		
Account Executive Enterprise	90 - 250k	<b>90 - 250k</b>
Product Marketing Director	130 - 170k	<b>130 - 170k</b>
Product Marketing Manager	75 - 130k	<b>80 - 140k</b>
PR & Communications Director	120 - 180k	<b>130 - 190k</b>
PR Manager	80 - 120k	<b>80 - 130k</b>
VP of Marketing	180 - 300k	<b>180 - 300k</b>
Marketing Director	150 - 200k	<b>150 - 200k</b>
Marketing Manager	90 - 130k	<b>90 - 140k</b>
Marketing Executive	50 - 80k	<b>50 - 80k</b>
User Acquisition Director	140 - 200k	<b>140 - 200k</b>
User Acquisition Manager	90 - 130k	<b>90 - 140k</b>
Demand Generation Director	160 - 200k	<b>160 - 200k</b>
Demand Generation Manager	130 - 160k	<b>130 - 170k</b>
Digital Marketing Director	120 - 170k	<b>120 - 170k</b>
Digital Marketing Manager	80 - 110k	<b>80 - 110k</b>
Ad Operations Manager	50 - 90k	<b>60 - 100k</b>
Creative Director	140 - 200k	<b>140 - 200k</b>
Growth Hacker	120 - 170k	<b>120 - 170k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# AUSTRALIA

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## **2013 wasn't a stellar year for employment in Australia.**

A drop in pricing and demand for bulk commodities, particularly from Queensland and Western Australia, had a huge impact on the rest of the economy.

As the country contemplated the end of its mining boom, a change in government compounded the general uncertainty and lack of confidence. But glimpses of progress in banking and construction lightened the mood later in the year as people explored alternative paths to prosperity.

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# AUSTRALIA

## COUNTRY OVERVIEW



With China's growth slowing, Australian mining royalties dried up in 2013 and geologists and metallurgists – once in such high demand – were looking for new

roles in Perth. National unemployment reached 5.8% at the end of the year, and GDP growth dropped from 4% in 2012 to 2.6%.

But it wasn't all bad news. Construction made a comeback in New South Wales, and hiring managers turned their attention to engineering staff with relevant expertise, while a slight uplift in the banking sector led to calls for finance and compliance specialists, and project and business analysts. Mortgage lending also resurfaced as banks responded to positive signs from the property sector, and elsewhere companies looked to hire IT experts, particularly those with cloud computing knowledge.

The requisite skills for these jobs remained in short supply. And with Australia no longer experiencing the constant influx of foreign labour it once enjoyed, companies will be fighting it out to find top-tier domestic employees in 2014. But there is optimism in certain areas for the year ahead. Despite initial uncertainty, the new government is proving 'business friendly' and we're likely to see confidence returning across the market. China, too, is set to bounce back, which will impact positively across various supply chains.

Salaries stagnated in 2013 and even decreased for junior-level employees. Without the profits to support salary increases, there were at best 2-3% pay increments within many organisations. The market may improve in 2014, particularly if banking, construction and the public sector continue to recover, adding to the demand for strong employees.

With competition for talent set to grow, hiring managers should focus on running efficient recruitment process if they want to attract top-level specialists this year. A show of commitment and honesty will also go a long way to securing an employee's signature, as well as their trust. Companies definitely need to 'walk the talk' regarding training, development and mapping out career progress - only by looking after their quality people will they retain them.



**Companies will be fighting it out to find top-tier domestic employees in 2014.**

# ADELAIDE

## ACCOUNTING & FINANCE

There was significant turmoil across accounting teams within commerce in 2013. Redundancies were common as confidence in the South Australian economy dropped. Major consolidations also left many high-calibre senior accounting professionals seeking employment in Adelaide or interstate. If the job market improves in 2014, employers may find that several of the top performers have left the state to find work.

While there is unlikely to be any radical uplift in hiring trends, large employers should stabilise as consolidation periods draw to a close. Replacement-based

hiring may pick up as a result whilst the volume of active finance professionals in the market will mean time to identify and hire the right resource should be reduced, especially at the senior end of the spectrum. The hiring managers likely to have difficulty are those seeking candidates with industry-specific experience. Instead, identifying transferable skills during the interview phase will broaden the market and identify successful individuals from differing and non-traditional backgrounds.

Organisations will be able to offer lower salaries in 2014 as the top-heavy market means senior accounting professionals

are prepared to drop their expectations compared to previous years. However, junior job-seekers will benefit from more stable salaries as there are fewer newly-qualified accountants looking to move.

**“ A top-heavy market means senior accounting professionals are prepared to drop their salary expectations. ”**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	160 - 400k	<b>135 - 400k</b>	70 - 125	<b>70 - 125</b>
Financial Controller - Large Organisation	160 - 200k	<b>120 - 200k</b>	70 - 90	<b>60 - 100</b>
Tax Manager	130 - 140k	<b>120 - 140k</b>	60 - 80	<b>60 - 80</b>
Group Accountant	90 - 110k	<b>90 - 110k</b>	50 - 60	<b>50 - 65</b>
<b>Qualified</b>				
Audit Manager	125 - 140k	<b>120 - 140k</b>	65 - 85	<b>60 - 85</b>
Commercial Manager	110 - 150k	<b>100 - 150k</b>	47 - 50	<b>47 - 50</b>
Tax Accountant	100 - 130k	<b>75 - 130k</b>	55 - 65	<b>50 - 65</b>
Financial Analyst	100 - 110k	<b>80 - 100k</b>	55 - 65	<b>45 - 65</b>
Finance Manager	90 - 120k	<b>75 - 120k</b>	50 - 70	<b>40 - 70</b>
Financial Accountant	90 - 100k	<b>80 - 100k</b>	50 - 60	<b>40 - 55</b>
Systems Accountant	75 - 90k	<b>85 - 100k</b>	45 - 55	<b>45 - 55</b>
Management Accountant	85 - 110k	<b>85 - 110k</b>	50 - 60	<b>50 - 60</b>
Cost Accountant	65 - 75k	<b>65 - 80k</b>	42 - 50	<b>42 - 50</b>
<b>Part and non-qualified</b>				
Tax Accountant	55 - 75k	<b>55 - 75k</b>	30 - 40	<b>35 - 40</b>
Financial Analyst	70 - 85k	<b>60 - 80k</b>	35 - 40	<b>35 - 40</b>
Financial Accountant	70 - 85k	<b>60 - 80k</b>	35 - 40	<b>35 - 40</b>
Management Accountant	70 - 85k	<b>60 - 85k</b>	35 - 45	<b>35 - 45</b>
Assistant Accountant	55 - 65k	<b>55 - 65k</b>	30 - 38	<b>30 - 40</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# ADELAIDE

## BANKING & FINANCIAL SERVICES

In 2013, the federal election had a large impact on confidence within the banking and financial services industry. Plans for new role creation were put on hold until after the election, at which point we experienced a slight improvement in the job market. Economic confidence is likely to pick up in 2014.

Hiring managers may look to expand their teams in order to accommodate the centralisation of many support functions from the eastern coast to Adelaide. Banks and other financial institutions are expected to prioritise new business growth by employing candidates with exceptional client-facing skills. There

may even be an increase in opportunities for ambitious new graduates with sales potential, despite having limited work experience. Employers seeking senior financial planners with local experience and an established book of contacts will find they are still very scarce and difficult to source.

Organisations will have roughly the same salaries to offer as 2013, so attracting those rare professionals with both industry experience and local expertise may require an emphasis on better work/life balance. Although we expect the economy to strengthen this year, we are still facing tough economic times and

companies that offer flexible working conditions will find it easier to retain staff while there is no budget for pay rises. Meanwhile, professionals who have been made redundant will be increasingly flexible about role types and salary expectations.

“Organisations will have roughly the same salaries to offer as 2013, so attracting top employees may require an emphasis on better work/life balance.”

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Banking</b>		
Treasury Manager	130k+	<b>140k+</b>
Relationship Manager - Institutional	120 - 150k	<b>120 - 150k</b>
Relationship Manager - Corporate	100 - 120k	<b>110 - 120k</b>
Relationship Manager - SME	70 - 80k	<b>75 - 85k</b>
Senior Credit Risk Analyst	80 - 90k	<b>80 - 90k</b>
Financial Markets - Analyst	75 - 85k	<b>75 - 85k</b>
Credit Risk Analyst	70 - 80k	<b>70 - 80k</b>
<b>Financial Services</b>		
Portfolio Funds Manager	110 - 140k	<b>120 - 150k</b>
Senior Financial Planner	110 - 130k	<b>110 - 130k</b>
Financial Planner	90 - 105k	<b>90 - 105k</b>
Trainee Dealer	80 - 90k	<b>80 - 90k</b>
Portfolio Funds Administrator	60 - 70k	<b>60 - 75k</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# ADELAIDE

## INFORMATION TECHNOLOGY

The job market for IT professionals in Adelaide experienced a huge shake-up in 2013 as some of South Australia's largest employers made mass redundancies. Hiring activity dramatically decreased, with just a few small pockets of stability among local retailers and higher education organisations. IT professionals still in work were reluctant to move jobs given the uncertainty of the economy, while companies replacing staff or hiring for new roles were overwhelmed by applications.

In 2014 demand is likely to be highest for senior network engineers and solution architects with a firm grip on the retail

space. Among these, the stand-out individuals in demand will be those competent with CISCO, Citrix and VMware software.

While few organisations will struggle to find new employees, those that project confidence and stability are much more likely to attract interest and applications from job-movers and top performers. The same will be true for those organisations that offer opportunities to work with leading technologies.

We expect salaries to remain stable at best and some prospective employees may need to take pay cuts as a result

of mass competition for vacancies. However, recruitment conditions are likely to improve in the second quarter once the local election is settled and business optimism picks up.

“Salaries are expected to stay stable at best and there may even be declines for prospective employees as a result of the intensive competition for roles.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
CIO/CTO	160 - 270k	<b>160 - 270k</b>	140 - 310	<b>140 - 310</b>
Project Manager	90 - 130k	<b>90 - 120k</b>	85 - 115	<b>80 - 110</b>
Business Analyst	80 - 120k	<b>75 - 120k</b>	65 - 80	<b>65 - 80</b>
<b>Architecture</b>				
Enterprise Architect	150 - 200k	<b>140 - 190k</b>	125 - 175	<b>125 - 175</b>
Solutions/Technical/Security Architect	125 - 185k	<b>130 - 180k</b>	100 - 130	<b>100 - 130</b>
<b>Development/Testing</b>				
Senior Developer	95 - 130k	<b>95 - 130k</b>	75 - 90	<b>75 - 90</b>
Developer	60 - 90k	<b>60 - 90k</b>	40 - 75	<b>40 - 75</b>
Test Manager/QA Manager	115 - 150k	<b>115 - 140k</b>	100 - 125	<b>100 - 120</b>
<b>Infrastructure</b>				
System Administrator	65 - 90k	<b>60 - 85k</b>	45 - 75	<b>40 - 65</b>
Network/System Engineer	65 - 90k	<b>65 - 90k</b>	45 - 75	<b>45 - 80</b>
Database Administrator	75 - 125k	<b>65 - 95k</b>	55 - 90	<b>50 - 85</b>
Helpdesk/Desktop Support	50 - 70k	<b>45 - 65k</b>	27 - 60	<b>27 - 45</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# ADELAIDE

## SALES, MARKETING & COMMUNICATIONS

Both the sales and marketing disciplines experienced fluctuating hiring activity this year, with sales emerging as the stronger of the two as a result of increased competition in the information and communications technology sector (ICT). New posts were less frequent compared with 2012, with many organisations consolidating their communications teams. However, the industrial sector remained buoyant throughout the whole of 2013. Product and business developers were particularly desirable across the board as companies gained confidence and set more optimistic objectives for profits in the latter half of the year.

Sales professionals with a business development focus will continue to be in demand during 2014. We expect the job market to pick up early in the year as companies rely on their sales departments to help raise the stakes against competition. Continued growth within the digital communications and technology sectors will require hiring managers to take on marketing professionals with SEO and SEM skills to manage large-scale online campaigns. Technology sales professionals will also fare well as cloud-based solutions increase in popularity.

As movement within Adelaide's sales, marketing and communication sectors

is likely to increase throughout 2014, competition between hiring managers will mean business development managers may come at a price. Salaries alone will not be enough to attract top performers, especially within the growing ICT sector. Organisations that offer a work/life balance and structured bonus plans are likely to secure the strongest reputations as desirable employers.

**“Salaries alone will not be enough to attract top performers, who will increasingly demand non-financial benefits.”**

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Sales</b>		
Senior Business Development Manager	95 - 140k	<b>100 - 135k</b>
Business Manager	95 - 125k	<b>100 - 130k</b>
Business Development Manager	75 - 100k	<b>80 - 100k</b>
Account Executive	70 - 130k	<b>75 - 135k</b>
Account Manager	65 - 125k	<b>70 - 120k</b>
Channel Manager	85 - 125k	<b>90 - 130k</b>
Regional Sales Manager	100 - 130k	<b>110 - 130k</b>
Sales Manager	85 - 125k	<b>90 - 130k</b>
Sales Executive	65 - 85k	<b>75 - 85k</b>
Project Manager	90 - 115k	<b>95 - 120k</b>
Relationship Manager	70 - 85k	<b>75 - 85k</b>
<b>Marketing</b>		
Marketing Manager	95 - 130k	<b>100 - 130k</b>
Marketing Executive	65 - 85k	<b>75 - 85k</b>
Marketing Co-ordinator	45 - 65k	<b>45 - 65k</b>
Product Manager	80 - 100k	<b>90 - 110k</b>
Product Development Manager	85 - 105k	<b>95 - 110k</b>
Brand Manager	85 - 95k	<b>85 - 105k</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# ADELAIDE

## SECRETARIAL & BUSINESS SUPPORT

A high number of redundancies in the secretarial and business support teams across all areas and industries meant that permanent vacancies for these professionals dropped dramatically in 2013. In an effort to cut costs, organisations favoured temporary staff to help out during busy periods. Many companies also elected to manage their own hiring needs, further reducing costs by eliminating consultancy fees.

As more redundancies are expected in 2014, employers can expect to receive an excess of CVs for temporary and permanent vacancies alike. Temporary positions are likely to increase in

frequency, especially in the second quarter when business picks up following the Christmas holiday lull. Employers will be seeking qualified secretarial professionals who have some industry-specific experience, are immediately available and have flexible salary expectations.

In most cases, creating highly-specific job briefs for roles needing people with general skills will be sufficient in attracting good applicants. However, when more specialist skills are needed – such as legal secretaries and professionals with specific software experience – hiring managers may find there's a less-than-satisfactory response. There have been fewer

redundancies in these areas and people are unlikely to leave a permanent position for a temporary one. Looking past job titles and focusing on transferable skills will help companies identify the right person for the job. Expats new to Adelaide may also prove an asset to organisations as more overseas professionals break into the Australian market.

**Salaries are expected to stay stable at best as a result of the intensive competition for roles.**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Business Support</b>				
Executive Assistant	65 - 85k	<b>65 - 85k</b>	30 - 40	<b>30 - 35</b>
Office Manager	55 - 75k	<b>60 - 75k</b>	28 - 40	<b>30 - 35</b>
Personal Assistant	55 - 65k	<b>55 - 65k</b>	26 - 35	<b>27 - 33</b>
Legal Secretary	50 - 60k	<b>54 - 68k</b>	25 - 35	<b>27 - 32</b>
Secretary	40 - 55k	<b>40 - 55k</b>	23 - 30	<b>26 - 31</b>
Receptionist	38 - 55k	<b>38 - 50k</b>	22 - 25	<b>25 - 30</b>
Data Entry Operator	38 - 45k	<b>40 - 48k</b>	22 - 25	<b>25 - 30</b>
<b>Finance</b>				
Payroll Supervisor	65 - 90k	<b>65 - 90k</b>	35 - 45	<b>35 - 45</b>
Bookkeeper	55 - 75k	<b>50 - 65k</b>	28 - 35	<b>25 - 35</b>
Credit Controller	55 - 65k	<b>50 - 70k</b>	28 - 35	<b>28 - 35</b>
Payroll Officer	54 - 65k	<b>45 - 60k</b>	25 - 35	<b>25 - 35</b>
Accounts Payable/Receivable	45 - 59k	<b>42 - 55k</b>	24 - 30	<b>25 - 30</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# BRISBANE

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

An increase in hiring activity in Brisbane's banking and financial services sector in the two middle quarters of 2013 was partly due to the implementation of new reforms outlined in the Future of Financial Advice legislation. The biggest effect was on financial planning and superannuation, with staff moving out of smaller firms and back into major organisations that needed to expand their compliance teams. In other industries, the hiring attitude remained cautious.

Although general market confidence is improving, the clear trend from 2013 is for companies to maximise workforce

flexibility by promoting contract positions over permanent roles.

In 2014, this trend is likely to continue. The increased number of prospective employees means organisations can afford to be more specific in their advertised vacancies, calling on experienced bankers with established portfolios and strong personal networks. Financial planners and professionals with risk and compliance specialisations can expect to command more control over the job market as companies look to understand and adhere to the new regulations.

However, salaries are expected to

remain stable across the board. A more competitive market may mean that companies need to accelerate their hiring strategy in order to win the race for top performers. A heightened emphasis on job security and progression potential will help organisations stand out as an employer of choice.

**Salaries are expected to remain stable, despite an increased need for risk and compliance professionals.**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Corporate Services</b>				
Chief Financial Officer	160 - 350k	<b>160 - 350k</b>	80 - 175	<b>80 - 175</b>
Financial Controller	120 - 230k	<b>120 - 230k</b>	60 - 125	<b>60 - 125</b>
Tax Manager	110 - 150k	<b>110 - 150k</b>	55 - 75	<b>55 - 75</b>
Compliance/Risk Manager	100 - 140k	<b>105 - 145k</b>	50 - 70	<b>52 - 72</b>
Compliance/Risk Officer	65 - 85k	<b>70 - 85k</b>	32 - 42	<b>35 - 42</b>
Accountant	75 - 125k	<b>75 - 125k</b>	37 - 62	<b>37 - 62</b>
<b>Banking</b>				
Relationship Manager (Institutional)	115 - 150k	<b>120 - 160k</b>	57 - 75	<b>60 - 80</b>
Relationship Manager (Corporate)	100 - 130k	<b>100 - 130k</b>	50 - 65	<b>50 - 65</b>
Credit Manager	90 - 125k	<b>90 - 125k</b>	45 - 62	<b>45 - 62</b>
Mortgage Manager	75 - 100k	<b>75 - 95k</b>	37 - 50	<b>37 - 50</b>
Credit Analyst	60 - 80k	<b>65 - 85k</b>	30 - 40	<b>32 - 42</b>
<b>Superannuation/Insurance</b>				
Underwriter	80 - 120k	<b>80 - 120k</b>	40 - 60	<b>40 - 60</b>
Claims Manager	50 - 80k	<b>50 - 80k</b>	25 - 40	<b>25 - 40</b>
Administrator	45 - 55k	<b>45 - 55k</b>	22 - 28	<b>22 - 28</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# BRISBANE

ACCOUNTING & FINANCE  
COMMERCE & INDUSTRY

Many accounting teams within commerce struggled in the changing economic conditions of 2013. The decreased value of commodities and the high Australian dollar meant companies involved in mining, resources and exports had to focus on streamlining their businesses. Most hiring activity came from SMEs, especially once the federal election helped to settle any uncertainties about Australia's future economic prospects.

Reduced recruitment budgets meant that hiring managers had to advertise fixed term and temporary contracts over permanent positions. Not only did this help to build a more flexible workforce, the approval process was also considered much easier and quicker than a full-time equivalent hire.

Newly-qualified accountants and professionals with niche skills like statutory reporting, internal audit and tax enjoyed a slightly more open job market in 2013 as they remained in high demand across most sectors. Opportunities for executive-level financial professionals were more limited and candidates faced greater competition for fewer roles.

The market is expected to improve over the course of 2014, opening more doors for these senior professionals. Employers beginning to expand their accounting and finance teams will seek people with realistic salary expectations – which should remain similar to 2013 – and a track record of adaptability in times of change. Individuals who can demonstrate leadership during restructuring processes will come out on top in competitive hiring

processes. Businesses will particularly favour people with finely-tuned skills in process improvement, project management and cost-control.

As temporary and fixed term vacancies are likely to be on the rise in 2014, employees will need to keep an open mind about the kind of roles they are prepared to accept. However, organisations who want to attract exceptional employees will need to create a clear vision for the future. Successfully retaining ambitious staff members will also require transparency about the organisation's growth strategies and career path opportunities.

## KEY TRENDS

- Hiring activity during 2013 was particularly flat for executive-level professionals, who remained in high supply.
- The stand-out trend of 2013 was for organisations to favour temporary and fixed term contracts over permanent roles.
- In 2014 the highest employer demand will be for newly-qualified accountants and change management leaders.
- Salary expectations decreased during 2013 but are expected to stabilise as the economic climate improves in 2014.

“ Organisations who want to attract exceptional employees will need to create a clear vision for the future. ”



# BRISBANE

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	160 - 300k	<b>150 - 280k</b>	90 - 170	<b>75 - 140</b>
Financial Controller	130 - 250k	<b>120 - 220k</b>	65 - 100	<b>60 - 100</b>
Commercial/Planning Manager	140 - 220k	<b>130 - 180k</b>	70 - 110	<b>65 - 90</b>
Tax Manager	140 - 200k	<b>130 - 180k</b>	65 - 100	<b>65 - 90</b>
Finance Manager	100 - 140k	<b>100 - 130k</b>	50 - 70	<b>50 - 65</b>
<b>Qualified</b>				
Senior Financial Accountant	95 - 140k	<b>90 - 130k</b>	45 - 70	<b>45 - 65</b>
Tax Accountant	90 - 140k	<b>85 - 130k</b>	45 - 70	<b>40 - 65</b>
Senior Business/Financial Analyst	110 - 150k	<b>100 - 130k</b>	65 - 100	<b>50 - 65</b>
Business/Financial Analyst	75 - 110k	<b>70 - 100k</b>	40 - 60	<b>35 - 50</b>
Systems Accountant	85 - 140k	<b>80 - 130k</b>	60 - 100	<b>40 - 65</b>
Senior Management Accountant	100 - 130k	<b>90 - 120k</b>	55 - 75	<b>45 - 60</b>
Treasury Accountant	80 - 120k	<b>80 - 110k</b>	40 - 65	<b>40 - 55</b>
Financial Accountant	65 - 100k	<b>65 - 90k</b>	35 - 55	<b>35 - 45</b>
Management Accountant	65 - 100k	<b>65 - 90k</b>	35 - 55	<b>35 - 45</b>
<b>Part-qualified &amp; Transactional</b>				
Credit Manager	75 - 110k	<b>70 - 100k</b>	35 - 65	<b>35 - 50</b>
Accounts Payable/Receivable Manager	70 - 100k	<b>70 - 95k</b>	35 - 55	<b>35 - 45</b>
Payroll Manager	80 - 120k	<b>80 - 110k</b>	40 - 65	<b>40 - 55</b>
Payroll Officer	55 - 75k	<b>50 - 70k</b>	25 - 35	<b>25 - 35</b>
Bookkeeper	55 - 75k	<b>55 - 70k</b>	30 - 40	<b>25 - 35</b>
Assistant Accountant	50 - 65k	<b>50 - 60k</b>	25 - 35	<b>25 - 30</b>
Credit Controller	50 - 65k	<b>50 - 60k</b>	25 - 35	<b>25 - 30</b>
Accounts Assistant	45 - 55k	<b>45 - 55k</b>	23 - 27	<b>25 - 30</b>
Graduate Accountant	45 - 55k	<b>45 - 50k</b>	23 - 27	<b>25 - 30</b>
Accounts Payable/Receivable Officer	45 - 60k	<b>45 - 55k</b>	25 - 35	<b>25 - 30</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# BRISBANE

## ACCOUNTING & FINANCE PUBLIC SECTOR

Hiring activity across accounting and finance teams within Brisbane's public sector experienced a major shakeup in 2013 as a result of the job cuts programme implemented by the new state government. Mass redundancies and strict headcount freezes meant organisations had to rely on short-term contractors in order to maintain control of their permanent hiring budgets. However, temporary accounting professionals did have more opportunities to consider, as departmental restructuring and process improvements created new project-related roles towards the end of 2013.

Hiring trends in 2014 are likely to continue in this vein, with organisations looking to employ more temporary staff to meet the fixed term demands of new projects. Professionals who stand the highest chance of winning work include experienced financial analysts, business analysts, process improvement

experts and contestability specialists. Accountants prepared to move from the commercial sector will also be warmly welcomed into the public sector, as they are perceived to adapt well to changing work environments. And during peak periods like financial year-end, these professionals are likely to be in higher demand.

With an anticipated surge in demand for contractors to work on projects and to cope with busy periods (as companies look to keep costs low with lean permanent teams) many will be snapped up quickly in an effort to beat competitors to the market. The resurgence of the commercial sector in Brisbane will also increase competition for potential 'cross-over' employees. Hiring managers will need to clearly outline the potential opportunities within their business, and be quick on their feet to secure top performers across all



levels and departments. Salary-wise, organisations should expect to pay similar rates compared to 2013 – when salaries did fall slightly compared with 2012. The only employees likely to negotiate higher wages are those with specialist skills like financial modelling, which will be increasingly important for companies working to reduced budgets.

## KEY TRENDS

- Public sector job cuts forced organisations to streamline their accounting and finance teams in 2013.
- The trend for companies to favour project-based contractors will increase in 2014.
- As competition for contractors grows, a streamlined recruitment process will be crucial if hiring managers hope to secure the best employees.
- Salary expectations decreased in 2013 but are expected to stabilise in 2014 as employers become more prepared to negotiate.

“As competition for contractors grows, a streamlined recruitment process will be crucial if hiring managers hope to secure the best employees.”

# BRISBANE

## ACCOUNTING & FINANCE PUBLIC SECTOR

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	150 - 350k	<b>150 - 275k</b>	85 - 175	<b>75 - 135</b>
General Manager - Finance	125 - 165k	<b>120 - 160k</b>	70 - 110	<b>60 - 80</b>
Risk Manager	120 - 180k	<b>120 - 170k</b>	60 - 85	<b>60 - 85</b>
Finance Manager	110 - 140k	<b>100 - 130k</b>	55 - 80	<b>50 - 65</b>
Audit Manager	85 - 120k	<b>85 - 110k</b>	45 - 70	<b>45 - 60</b>
<b>Qualified</b>				
Commercial Analyst	85 - 120k	<b>80 - 110k</b>	55 - 75	<b>40 - 60</b>
Business Planning Analyst	85 - 120k	<b>80 - 110k</b>	50 - 75	<b>40 - 60</b>
Tax Manager	85 - 120k	<b>85 - 110k</b>	45 - 70	<b>45 - 60</b>
Senior Management Accountant	90 - 120k	<b>80 - 110k</b>	50 - 70	<b>40 - 55</b>
Senior Financial Accountant	90 - 120k	<b>80 - 110k</b>	50 - 70	<b>40 - 55</b>
Treasury Accountant	85 - 125k	<b>80 - 115k</b>	45 - 70	<b>40 - 60</b>
Systems Accountant	85 - 120k	<b>80 - 110k</b>	45 - 70	<b>40 - 55</b>
Business Analyst	75 - 110k	<b>70 - 100k</b>	40 - 65	<b>35 - 55</b>
Cost Accountant	70 - 110k	<b>70 - 100k</b>	40 - 60	<b>35 - 55</b>
Tax Accountant	70 - 95k	<b>70 - 90k</b>	40 - 55	<b>40 - 55</b>
Financial Policy Advisor	65 - 90k	<b>60 - 80k</b>	35 - 55	<b>30 - 40</b>
Management Accountant	65 - 90k	<b>60 - 80k</b>	35 - 55	<b>35 - 45</b>
Financial Accountant	65 - 90k	<b>65 - 80k</b>	35 - 55	<b>35 - 45</b>
<b>Part and non-qualified</b>				
Assistant Accountant	50 - 70k	<b>50 - 65k</b>	25 - 40	<b>25 - 35</b>
Payroll Officer	45 - 60k	<b>45 - 55k</b>	20 - 35	<b>25 - 30</b>
Graduate Accountant	45 - 60k	<b>45 - 55k</b>	20 - 30	<b>25 - 30</b>
Accounts Assistant	42 - 55k	<b>40 - 50k</b>	20 - 30	<b>25 - 30</b>
Credit Control	43 - 55k	<b>40 - 50k</b>	20 - 30	<b>25 - 30</b>
Accounts Receivable Officer	45 - 55k	<b>45 - 50k</b>	20 - 30	<b>25 - 30</b>
Accounts Payable Officer	45 - 55k	<b>45 - 50k</b>	20 - 30	<b>25 - 30</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# BRISBANE

## HUMAN RESOURCES & OH&S

2013 marked a year of transition for human resources and occupational health and safety recruitment in Brisbane. While hiring activity was dominated by the oil and gas sector in quarter one, increased economic confidence meant organisations from the retail, health and transport sectors experienced more movement later in the year. However, the focus for most companies remained on productivity and cost efficiency, so many new employees were hired on a fixed term basis and to support organisational re-designs. Specialists in organisational design, change management, industrial relations and remuneration were highly sought-after, as were professionals with experience of working with blue-chip companies.

We expect hiring trends in 2014 to follow a similar pattern. The resources sector is likely to experience slow growth

while energy, oil and gas, commercial construction, retail, health, technology, finance and insurance sectors begin to pick up speed. Health and safety professionals, as well as commercial HR business partners, will all be in demand by companies to help strike a better balance between HR strategy and client engagement. However, as HR professionals have been adversely affected by redundancies in recent years, companies can expect to receive a high volume of responses to new job opportunities.

Sorting through an excess of CVs will mean that hiring managers will have to carefully identify individuals with both technical knowledge and strong communication skills. Hiring people with staying power should be a priority, as businesses with a reputation for high staff satisfaction will be in a good position to expand when the market improves.

Clear career progression opportunities, varied learning and development options and attractive benefits will help to attract ambitious employees. However, the trend for fixed term agreements is also likely to continue. While organisations will tend to offer pro rata salaries rather than daily rates to cut down on the cost of temporary staff, many will offer pay rises in line with changes in the consumer price index in order to stay competitive.

## KEY TRENDS

- Because downsizing and cost management were clear themes during 2013, there were more job-seekers than opportunities.
- HR and health and safety specialists may need to consider fixed term contracts, as replacing permanent roles with fixed term contracts is becoming more common.
- Professionals in the oil and gas and related sectors still command the highest salaries.
- We are expecting an increased number of interim roles in the first half of 2014.

“Many companies will offer pay rises in line with changes in the consumer price index in order to stay competitive.”

# BRISBANE

## HUMAN RESOURCES & OH&S

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Generalist</b>				
HR Director	200 - 250k	<b>200 - 250k</b>	120 - 135	<b>120 - 135</b>
National HR Manager	150 - 200k	<b>150 - 200k</b>	90 - 125	<b>90 - 125</b>
HR Manager	120 - 180k	<b>120 - 180k</b>	75 - 110	<b>75 - 110</b>
HR Advisor (5+ yrs' exp)	95 - 110k	<b>95 - 110k</b>	50 - 55	<b>50 - 55</b>
HR Advisor (1 - 4 yrs' exp)	75 - 110k	<b>75 - 110k</b>	45 - 55	<b>45 - 55</b>
HR Officer	70 - 80k	<b>70 - 80k</b>	30 - 40	<b>35 - 40</b>
HR Co-ordinator	55 - 60k	<b>55 - 60k</b>	25 - 35	<b>30 - 35</b>
HR Administrator	45 - 65k	<b>45 - 65k</b>	23 - 25	<b>25 - 30</b>
HR Graduate	55 - 65k	<b>50 - 55k</b>	20 - 30	<b>25 - 30</b>
<b>Specialist</b>				
Change Manager	145 - 150k	<b>145 - 200k</b>	80 - 100	<b>80 - 100</b>
Industrial/Employee Relations Manager	150 - 180k	<b>120 - 150k</b>	80 - 100	<b>80 - 100</b>
Remuneration & Benefits Consultant	145 - 160k	<b>120 - 150k</b>	80 - 100	<b>80 - 100</b>
Organisational Development Manager	150 - 200k	<b>120 - 150k</b>	80 - 100	<b>80 - 100</b>
Learning & Development Manager	145 - 165k	<b>120 - 150k</b>	80 - 100	<b>80 - 100</b>
Recruitment Manager	90 - 120k	<b>90 - 100k</b>	65 - 75	<b>45 - 55</b>
Industrial/Employee Relations Advisor	110 - 125k	<b>110 - 125k</b>	55 - 70	<b>55 - 70</b>
Organisational Development Advisor	100 - 130k	<b>100 - 130k</b>	55 - 70	<b>55 - 70</b>
Learning & Development Advisor	85 - 100k	<b>85 - 100k</b>	45 - 60	<b>45 - 60</b>
Workforce Planning Consultant	90 - 110k	<b>90 - 110k</b>	80 - 100	<b>80 - 100</b>
Recruitment Officer	75 - 90k	<b>60 - 75k</b>	35 - 50	<b>35 - 45</b>
<b>OH&amp;S</b>				
Manager	150 - 220k	<b>150 - 220k</b>	95 - 120	<b>95 - 120</b>
Consultant	150 - 200k	<b>150 - 200k</b>	80 - 100	<b>80 - 100</b>
Superintendent	110 - 150k	<b>110 - 150k</b>	85 - 110	<b>80 - 100</b>
Co-ordinator	80 - 110k	<b>80 - 110k</b>	50 - 60	<b>50 - 60</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses/site allowances unless otherwise specified.

# BRISBANE

## INFORMATION TECHNOLOGY

In 2013, the job market for Brisbane-based IT professionals showed signs of growth, following redundancies in 2012. Managers in the private sector received sign-off on bigger hiring budgets and new public sector projects had a dramatic impact on the number of new vacancies. As further technology-refresh projects are scheduled for 2014, we expect this trend to continue. Technical staff with diverse skill sets will have the greatest command over the market. For example, business analysts who can combine collating and documenting business requirements with applications packaging, testing or programming will prove particularly popular.

There continues to be an excess of professionals compared with opportunities, so hiring managers will expect good people in return for lower salaries. IT experts who were previously only interested in lucrative contract

roles may be increasingly tempted by permanent positions that offer more security. Contract workers who continue to accept temporary roles are likely to do so at a decreased rate in order to stay competitive. Because hiring managers will be able to search a large pool of potential employees, they are likely to specify more precise expectations for candidates.

Many companies will seek multi-talented IT professionals who can play a role in several elements of a project, helping to streamline costs as a result. However, companies will continue to need specialists in more niche areas like SAP, but due to short supply they may need to turn to recruitment consultancies to find the right person for the job. They should also be prepared to offer higher rates for these individuals. As more projects get sign-off, competition to attract top performers will increase, and employers will need to tighten up their



hiring processes if they want to secure their preferred talent. More generous salaries could be on offer later in the year if the number of available IT professionals decreases, but the economic upturn may not affect salaries for some time.

## KEY TRENDS

- As IT managers received sign-off on more projects, demand for professionals at all levels increased in 2013.
- The rise in demand was matched by a large pool of professionals looking for work following 2012 redundancies.
- Contract workers may consider permanent positions if stable job opportunities arise in 2014.
- Salaries are expected to remain the same in 2014, unless decreased availability of IT professionals stimulates competition.

“As more projects get sign-off, competition to attract top performers will increase, and employers will need to tighten up their hiring processes if they want to secure their preferred talent.”

# BRISBANE

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
CIO/CTO	160 - 175k	<b>170 - 185k</b>	125 - 140	<b>125 - 140</b>
Programme Manager	140 - 200k	<b>145 - 210k</b>	120 - 150	<b>125 - 160</b>
Infrastructure/Development/BI Manager	120 - 160k	<b>125 - 165k</b>	100 - 140	<b>110 - 150</b>
Change Manager	110 - 160k	<b>110 - 150k</b>	100 - 150	<b>100 - 140</b>
Senior Project Manager	110 - 140k	<b>110 - 140k</b>	100 - 140	<b>95 - 130</b>
Project Manager	100 - 140k	<b>90 - 130k</b>	85 - 110	<b>80 - 105</b>
Senior Business Analyst	90 - 130k	<b>85 - 125k</b>	80 - 110	<b>75 - 105</b>
Business Analyst	80 - 105k	<b>75 - 95k</b>	60 - 80	<b>60 - 80</b>
Project Co-ordinator/Administrator	65 - 85k	<b>60 - 80k</b>	45 - 70	<b>45 - 70</b>
<b>ERP/CRM/BI</b>				
Senior Consultant	130 - 175k	<b>130 - 170k</b>	100 - 150	<b>100 - 140</b>
Consultant	100 - 130k	<b>100 - 125k</b>	75 - 100	<b>75 - 95</b>
<b>Architecture</b>				
Enterprise Architect	140 - 190k	<b>140 - 185k</b>	120 - 165	<b>115 - 160</b>
Solutions/Technical/Security Architect	120 - 160k	<b>120 - 160k</b>	90 - 120	<b>90 - 120</b>
<b>Development/Testing</b>				
Senior Developer	90 - 120k	<b>85 - 115k</b>	75 - 95	<b>70 - 90</b>
Web Developer	60 - 85k	<b>60 - 80k</b>	45 - 65	<b>45 - 65</b>
Developer	55 - 80k	<b>55 - 80k</b>	50 - 75	<b>50 - 70</b>
Test Manager/QA Manager	100 - 140k	<b>100 - 140k</b>	90 - 110	<b>90 - 110</b>
Test Lead	80 - 110k	<b>80 - 105k</b>	75 - 95	<b>75 - 95</b>
Test Analyst	60 - 90k	<b>60 - 85k</b>	55 - 75	<b>55 - 70</b>
<b>Infrastructure</b>				
Senior Network/System Engineer	95 - 135k	<b>100 - 135k</b>	75 - 110	<b>80 - 110</b>
Senior System Administrator	90 - 120k	<b>95 - 120k</b>	70 - 100	<b>75 - 100</b>
System Administrator	65 - 90k	<b>70 - 95k</b>	40 - 70	<b>50 - 75</b>
Network/System Engineer	65 - 90k	<b>70 - 90k</b>	50 - 75	<b>55 - 80</b>
Database Administrator	75 - 125k	<b>80 - 125k</b>	60 - 90	<b>65 - 90</b>
Data Analyst	70 - 100k	<b>75 - 100k</b>	40 - 70	<b>50 - 75</b>
Helpdesk/Desktop Support	50 - 70k	<b>55 - 75k</b>	26 - 40	<b>28 - 45</b>

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# BRISBANE

## LEGAL

The job market in Brisbane's legal sector could best be described as stable in 2013. Following many mergers and acquisitions in 2012, most companies focused on productivity rather than growth in an effort to stabilise their existing teams. One major cause of companies' cautious attitudes was the downturn in the mining sector. International firms with major practice areas in this sector were extremely under-utilised, as large mining houses curtailed their spending on external legal resources in a move to reduce outgoing costs. Likewise, in-house teams were expected to take on more work during peak periods as hiring managers were allocated reduced budgets. What little movement there was came from staff replacements and occasional opportunities with mid-tier and boutique practices. Even then, most new positions were created to maximise company-wide profits.

However, things are looking up for 2014. The economic outlook is improving and impending changes to the Fair Work legislation by the new federal government are expected to drive demand for industrial relations specialists. In-house hiring managers are likely to have more flexibility to hire individuals who can help the company adhere to new regulations. Mergers and acquisitions that occurred in late 2013 will also have a knock-on effect on 2014 hiring trends. Lawyers with skills in corporate restructuring and infrastructure will be highly sought-after this year.

In particular, mid-level legal professionals who are three to five years' qualified will have more opportunities as private firms prepare to meet clients' reduced budgets. They may also look to increase their graduate recruitment drives as another way of securing client engagement



through lower cost options. Professionals of all levels of experience will be looking for job stability and a healthy work/life balance, in addition to clear career progression and competitive salaries. Pay rises will remain marginal except for job-movers and top lawyers, who may be open to offers from competitors.

## KEY TRENDS

- The downturn in the mining sector put severe strain on hiring managers within this practice area.
- The government's impending changes to the Fair Work legislation are expected to encourage movement for industrial relations specialists.
- Hiring activity in firms will be focused on graduates and mid-level lawyers as companies focus on client engagement at a reduced cost.

“ Pay rises will remain marginal except for those moving into new roles and top-performing lawyers staying in their current roles. ”



# BRISBANE

## LEGAL

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Private Practice - Top-Tier</b>		
0 - 3 yrs' PQE	60 - 100k	<b>60 - 100k</b>
3 - 5 yrs' PQE	80 - 150k	<b>80 - 150k</b>
5 - 8 yrs' PQE	150 - 200k	<b>150 - 200k</b>
8+ yrs' PQE	180k+	<b>180k+</b>
<b>Private Practice - Mid-Tier</b>		
0 - 3 yrs' PQE	55 - 95k	<b>55 - 95k</b>
3 - 5 yrs' PQE	75 - 135k	<b>75 - 135k</b>
5 - 8 yrs' PQE	120 - 165k	<b>120 - 165k</b>
8+ yrs' PQE	150k+	<b>150k+</b>
<b>Private Practice - Boutique</b>		
0 - 3 yrs' PQE	50 - 80k	<b>50 - 80k</b>
3 - 5 yrs' PQE	70 - 115k	<b>70 - 115k</b>
5 - 8 yrs' PQE	110 - 150k	<b>110 - 150k</b>
8+ yrs' PQE	140k+	<b>140k+</b>
<b>Company Secretary</b>		
3 - 5 yrs	80 - 140k	<b>80 - 140k</b>
5 - 8 yrs	140 - 180k	<b>140 - 180k</b>
8+ yrs	180 - 240k	<b>180 - 250k</b>
<b>In-house Counsel - FS/Resources/Energy</b>		
1 - 3 yrs' PQE	65 - 110k	<b>65 - 110k</b>
3 - 5 yrs' PQE	100 - 150k	<b>100 - 160k</b>
5 - 8 yrs' PQE	140 - 190k	<b>140 - 195k</b>
8+ yrs' PQE - General Counsel	180k+	<b>180k+</b>
<b>In-house Counsel - TMT/Retail/FMCG/Leisure</b>		
1 - 3 yrs' PQE	55 - 100k	<b>55 - 100k</b>
3 - 5 yrs' PQE	80 - 140k	<b>80 - 140k</b>
5 - 8 yrs' PQE	130 - 180k	<b>130 - 180k</b>
8+ yrs' PQE - General Counsel	180k+	<b>180k+</b>

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# BRISBANE

## PROCUREMENT, SUPPLY CHAIN & LOGISTICS

The combination of a continued slowdown in the mining sector and the absence of any large projects set the hiring market for procurement, supply chain and logistics professionals off to a slow start in 2013. However, March saw the start of new opportunities, as an increase in job-flow had a positive effect on contract and temporary hiring.

Brisbane-based operational specialists within the oil and gas industry enjoyed an especially open job market as several large liquefied natural gas (LNG) projects came to maturity in Queensland and Western Australia. The freight-forwarding and government sectors also had capacity to take on contractors. Later in the year, the retail and FMCG sectors focused on reducing overheads, and took on more production planners, procurement contract managers and contracts administrators for this purpose.

available for these roles, the job market remained relatively even. Hiring managers had a good selection of professionals, which meant people were prepared to accept job offers at reduced salaries. Long-term stability was a priority for the majority of employees. These trends are likely to continue well into 2014, although the beginning of some significant projects in the second half of the year may give professionals greater command over the market.

Employees with diverse skill sets will fare well as companies continue to streamline costs. In particular, sales and operations planning specialists will be sought-after as employers – especially those within the FMCG, pharmaceutical and medical sectors – hope to develop an integrated approach to demand planning, supply chain management, sales, marketing and finance.

With the projected growth in hiring anticipated by mid-year, organisations will need to reduce delays in their hiring processes as competition for top performers will be exceptionally high. Retaining talented staff members should also be a priority for hiring managers with budgets to offer promotions and pay rises. These signs of stability will help confirm to both new and existing employees that the business is secure.

As there was a steady flow of workers

### KEY TRENDS

- Procurement, supply chain and logistics professionals within the oil and gas sector were in high demand in 2013.
- The retail and FMCG sectors emerged as stable environments for production planners, contracts managers and contracts administrators.
- Companies want to create a more integrated solution across demand planning, supply chain management, sales, marketing and finance.
- Individuals are likely to continue prioritising job stability over substantial pay rises in 2014.

“ Retaining talented staff members should be a priority for hiring managers with budgets to offer promotions and pay rises. ”

# BRISBANE

## PROCUREMENT, SUPPLY CHAIN & LOGISTICS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2013	2014	2013	2014
<b>Procurement</b>				
Chief Procurement Officer	250 - 450k	<b>250 - 450k</b>	1000 - 1600	<b>1000 - 1600</b>
Procurement Manager	150 - 250k	<b>150 - 250k</b>	750 - 1000	<b>750 - 1000</b>
Procurement Analyst	75 - 100k	<b>70 - 95k</b>	300 - 400	<b>300 - 400</b>
Procurement Officer	70 - 95k	<b>65 - 90k</b>	240 - 350	<b>240 - 350</b>
Contracts Manager	140 - 200k	<b>140 - 200k</b>	500 - 800	<b>500 - 900</b>
Contracts Administrator	90 - 150k	<b>80 - 130k</b>	350 - 550	<b>350 - 600</b>
Category Manager	140 - 200k	<b>140 - 200k</b>	500 - 800	<b>600 - 900</b>
Category Advisor	90 - 150k	<b>90 - 150k</b>	400 - 480	<b>400 - 600</b>
Purchasing Manager	75 - 100k	<b>75 - 100k</b>	240 - 400	<b>240 - 400</b>
Purchasing Officer	55 - 85k	<b>50 - 80k</b>	240 - 320	<b>240 - 320</b>
<b>Supply Chain</b>				
Supply Chain Manager	120 - 200k	<b>120 - 200k</b>	500 - 650	<b>500 - 800</b>
DC Manager	85 - 150k	<b>80 - 140k</b>	400 - 700	<b>400 - 700</b>
Supply Systems Specialist	75 - 100k	<b>75 - 100k</b>	400 - 800	<b>400 - 800</b>
3PL Manager	80 - 120k	<b>90 - 120k</b>	320 - 500	<b>320 - 500</b>
Demand Planner	70 - 100k	<b>75 - 100k</b>	450 - 600	<b>400 - 600</b>
<b>Logistics</b>				
Project Freight Manager	100 - 250k	<b>120 - 250k</b>	500 - 1250	<b>500 - 1250</b>
Sales Manager	75 - 150k	<b>75 - 150k</b>	320 - 650	<b>320 - 650</b>
Branch Manager	90 - 135k	<b>90 - 140k</b>	400 - 550	<b>450 - 600</b>
Projects Freight Operations	60 - 120k	<b>70 - 120k</b>	250 - 480	<b>300 - 600</b>
Customs Manager	90 - 120k	<b>90 - 120k</b>	400 - 650	<b>500 - 800</b>
Customs Broker	70 - 110k	<b>70 - 110k</b>	320 - 500	<b>400 - 600</b>
Operations Manager	70 - 100k	<b>80 - 110k</b>	300 - 500	<b>300 - 500</b>
Compiler Classifier	50 - 65k	<b>55 - 65k</b>	200 - 300	<b>200 - 350</b>
Cartage Controller	45 - 60k	<b>45 - 60k</b>	200 - 300	<b>200 - 300</b>
Imports/Exports Officer	45 - 65k	<b>45 - 65k</b>	175 - 300	<b>175 - 300</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses/site allowances unless otherwise specified.

# BRISBANE

## RESOURCES, ENGINEERING & CONSTRUCTION

With the exception of the oil and gas sector, hiring activity in resources, engineering and construction slowed down in 2013. Four major liquefied natural gas (LNG) projects in Queensland were the major sources of jobs, especially for highly-specialised principal pipeline engineers. These projects will continue to stimulate employment throughout 2014. However, more opportunities are likely to arise for commissioning engineers, completion engineers, inspectors and quality professionals as projects move towards completion. Hiring managers will be particularly focused on finding technical staff with diverse operations experience.

The job market in 2014 will also be improved by the launch of new infrastructure projects like the Bruce Highway upgrade and the newly-announced underground bus and train project. A newly-refined environmental

approval process should also accelerate investment in the Gallilee Basin. In mining, however, the downturn is likely to continue, limiting recruitment activity in this area. There will also be little movement within commercial construction, and specialists in these sectors face stagnant salaries in line with 2013 trends.

Oil and gas sector staff with operations and maintenance experience will receive high salaries as demand for their skills increases. However, we expect the generous pay rises previously enjoyed by pipeline engineers, project engineers and construction staff to plateau as their capabilities become less integral to the projects in progress. Another trend is in the area of drilling engineering, where employers are starting to favour permanent hires over temporary contract engagement as it will enable them to limit high contractor rates and focus instead



on pre-negotiated permanent salaries. To this end, emphasising long-term growth strategies and outlining employee benefits will help companies encourage exceptional contract workers to transition to permanent vacancies.

## KEY TRENDS

- Salaries within the mining and commercial construction sectors plateaued as hiring in these sectors decreased, and we can expect this to continue into 2014.
- As oil and gas projects move into operations and maintenance phases, specialists in these areas will be increasingly needed.
- Major infrastructure projects in 2014 will open the job market to civil engineers.

“Salary increases will be highest for professionals in the oil and gas sector with operations and maintenance experience as demand for their skills increases.”

# BRISBANE

## RESOURCES, ENGINEERING & CONSTRUCTION

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Engineering</b>		
Principal Design Engineer	180 - 220k	<b>180 - 220k</b>
Project Engineer	145 - 210k	<b>130 - 180k</b>
Senior Design Engineer	125 - 155k	<b>125 - 155k</b>
Design Engineer	85 - 120k	<b>90 - 120k</b>
Site Engineer	80 - 130k	<b>80 - 120k</b>
<b>Construction</b>		
Cost Controls	180 - 300k	<b>180 - 300k</b>
Project Director	185 - 250k	<b>200 - 250k</b>
Project Manager	160 - 220k	<b>150 - 210k</b>
Estimator	100 - 175k	<b>150 - 220k</b>
Contract Administrator	80 - 120k	<b>70 - 100k</b>
<b>Mining</b>		
Project Director	320 - 450k	<b>290 - 410k</b>
Project Controls Manager	260 - 350k	<b>220 - 280k</b>
Site General Manager	290 - 390k	<b>290 - 320k</b>
Mine Manager	240 - 280k	<b>230 - 280k</b>
Technical Services Manager	240 - 280k	<b>215 - 250k</b>
Principal Materials Handling Engineer	200 - 250k	<b>180 - 220k</b>
Principal Mine Planning	200 - 260k	<b>200 - 230k</b>
Principle Metallurgist	210 - 250k	<b>195 - 230k</b>
Senior Geotechnical Engineer	150 - 200k	<b>150 - 185k</b>
Senior Mining Engineer	150 - 190k	<b>155 - 180k</b>
<b>Oil &amp; Gas</b>		
Senior Drilling Engineer	200 - 250k	<b>205 - 260k</b>
Lead Project Engineer	195 - 250k	<b>175 - 230k</b>
Senior Geoscientist	195 - 240k	<b>185 - 240k</b>
Rig Manager	185 - 210k	<b>195 - 220k</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses and site uplifts unless otherwise specified.

# BRISBANE

## SALES, MARKETING & COMMUNICATIONS

The slowing economy had a significant impact on hiring activity within sales, marketing & communications during 2013. Most companies involved in mining and infrastructure projects had to put growth plans on hold in response to changing conditions. Government transitions at a state and federal level further affected sales, marketing and communications teams across all sectors.

Cost-cutting strategies of the state government put increased pressure on public sector marketing budgets, while an elongated federal election timetable caused many organisations to take a cautious approach with their business strategies. However, following the federal election later in the year, noticeable improvements in the economic outlook helped renew the confidence of hiring managers across the board.

When hiring did recommence, mid-

level sales and marketing professionals proved more popular than senior employees whose salary expectations exceeded ideal operating costs. Previous redundancies meant choice was high and hiring managers were more exacting in their search to find the perfect candidate. This trend is likely to continue in 2014, and demand will be especially high for prospective employees with direct industry experience and the ability to add immediate value to the business. Professionals with skills in business development, commercial marketing and digital marketing will be warmly received. Companies – especially SMEs – will be looking at hiring multi-skilled senior professionals who are experienced in developing, implementing and managing commercial strategies.

As the job market is still crowded with job-seekers, most professionals will be prepared to accept similar or reduced salaries in 2014. Hiring managers may

struggle to secure proven ICT sales professionals unless they are willing to pay a premium. While organisations should be prepared to adjust salaries according to consumer price index increases, a focus on offering internal career opportunities in order to attract and retain top performers will also be required.

## KEY TRENDS

- The elongated federal election timetable caused hiring managers to take a cautious approach until the new government was confirmed.
- Redundancies occurred in some sectors, and many sales and marketing professionals were forced to accept salary reductions.
- In 2014 we expect to see the market improve alongside a post-election boost to business confidence.
- Solutions sales professionals with a proven track record will remain in high demand throughout 2014.

“ While organisations should be prepared to adjust salaries according to the consumer price index, a focus on offering internal career opportunities in order to attract and retain top-performers will also be required. ”

# BRISBANE

## SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Sales</b>		
Sales Director/National Sales Manager	150 - 250k	160 - 250k
Sales Manager	120 - 170k	140 - 180k
Senior Business Development Manager	120 - 150k	120 - 150k
Channel Manager	80 - 120k	80 - 120k
Business Development Manager	70 - 120k	70 - 130k
Account Manager	80 - 100k	80 - 100k
Sales/Account Executive	55 - 80k	55 - 80k
<b>Marketing</b>		
Marketing Director	150 - 190k	150 - 190k
Marketing Manager	110 - 150k	120 - 150k
Marketing Executive	60 - 80k	55 - 70k
Marketing Assistant/Co-ordinator	50 - 70k	50 - 65k
Brand/Product Manager	80 - 120k	80 - 120k
Marketing Analyst	70 - 110k	70 - 100k
Sponsorship & Events Manager	60 - 90k	60 - 90k
Digital Marketing Specialist	80 - 90k	70 - 90k
<b>Communications</b>		
Corporate Affairs Manager	150 - 250k	140 - 220k
Communications Director	150 - 200k	150 - 180k
Government/Relations Manager	150 - 200k	130 - 180k
Investor Relations Manager	120 - 170k	110 - 170k
Stakeholder Engagement Manager	120 - 150k	115 - 140k
Senior Communications Consultant	100 - 130k	95 - 125k
Social Responsibility Executive	90 - 100k	90 - 100k
Media Relations Manager	80 - 110k	80 - 100k
Communications Consultant	80 - 100k	70 - 90k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# BRISBANE

## SECRETARIAL & BUSINESS SUPPORT

Low business confidence kept support staff hiring in Brisbane to a minimum in 2013, and companies were more inclined to take on temporary employees during peak periods. This was partly driven by a delicate political climate, with the extended federal election timetable encouraging caution. There was stiff competition for jobs as candidates from both the private and public sector competed for similar roles. However, as confidence improved post-election, hiring picked up later in the year.

One key trend from 2013 was a high number of senior administrative professionals accepting junior roles conventionally targeted at people with

less experience. As the market improves and more jobs become available, these individuals will look to reclaim their preferred positions in 2014. Anyone with a diverse skill set will stand out to employers seeking people who can add value. Receptionists/administration assistants and executive assistants/office managers are expected to take on increasing responsibilities. Where possible, companies will continue hiring contract staff with the potential to become permanent employees when the economy improves.

Until more people find secure roles, salary increases will be limited to minor adjustments in line with the consumer

price index. Regional and site-based candidates will continue to be in demand as the government invests in regional infrastructure. Organisations may find superannuation, parking benefits, healthcare and fitness plans to be efficient tools for enhancing staff satisfaction.

**“Salary increases will be limited to minor adjustments, with organisations focusing on non-financial incentives to attract and retain key talent.”**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Business Support</b>				
Project Co-ordinator	80 - 100k	<b>80 - 100k</b>	40 - 60	<b>40 - 60</b>
Executive Assistant	70 - 90k	<b>70 - 100k</b>	35 - 50	<b>35 - 50</b>
Facilities Co-ordinator	70 - 100k	<b>70 - 100k</b>	35 - 50	<b>35 - 50</b>
Document Controller	70 - 90k	<b>70 - 100k</b>	40 - 50	<b>40 - 50</b>
Office Manager	65 - 77k	<b>65 - 80k</b>	35 - 50	<b>35 - 50</b>
Personal Assistant	60 - 75k	<b>63 - 78k</b>	35 - 45	<b>35 - 45</b>
Travel Co-ordinator	65 - 75k	<b>65 - 75k</b>	33 - 45	<b>33 - 45</b>
Project Administrator	60 - 75k	<b>63 - 78k</b>	35 - 45	<b>35 - 45</b>
Desk Assistant	55 - 65k	<b>55 - 65k</b>	30 - 35	<b>30 - 35</b>
Legal Secretary	55 - 65k	<b>55 - 65k</b>	30 - 35	<b>30 - 35</b>
Team Secretary	50 - 65k	<b>50 - 65k</b>	28 - 37	<b>28 - 37</b>
Administration Assistant	45 - 55k	<b>45 - 55k</b>	27 - 35	<b>28 - 36</b>
Data Entry Operator	45 - 50k	<b>45 - 50k</b>	25 - 28	<b>26 - 29</b>
Receptionist	45 - 55k	<b>45 - 55k</b>	25 - 28	<b>26 - 29</b>
Office Junior	40 - 45k	<b>40 - 45k</b>	24 - 26	<b>24 - 27</b>
<b>Call Centre</b>				
Customer Service Manager	100 - 130k	<b>100 - 130k</b>	50 - 60	<b>50 - 60</b>
Customer Service Team Leader	60 - 70k	<b>60 - 70k</b>	35 - 45	<b>35 - 45</b>
Customer Service Representative	45 - 55k	<b>45 - 55k</b>	25 - 28	<b>26 - 29</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# MELBOURNE

ACCOUNTING & FINANCE

BANKING & FINANCIAL SERVICES

Last year was uncertain for banking and financial services recruitment with most institutions only taking on temporary staff and contractors. This was exacerbated by multiple restructures, recruitment freezes and the tendency to take functions offshore, particularly in quarters one and two. Quarter three was the real turning point, with a sudden rush for junior finance professionals, particularly in financial control and management accounting. This carried through to the end of the year, along with more senior, permanent roles in these areas and in financial planning and analysis (FP&A). This looks set to continue, as hiring managers have increasing freedom to fill permanent roles, replace leavers and grow their teams.

An increase in vacancies at one of the 'Big 4' encouraged a flurry of activity last year. This raised confidence among those who were previously reluctant

to move, and it means this year more senior people will be open to discussions about new roles. This is good news for hiring managers who want to take on experienced group and statutory accountants to assist in the management of changes in regulatory requirements and the resulting focus on risk and assurance.

Technical financial accountants remain in short supply, with large financial services businesses working particularly hard to retain their existing talent through competitive salaries and access to engaging and high-value work, whilst the recent trend of offshoring has also created a skills gap at the mid-management level.

The focus for hiring managers will need to be on networking with potential employees even when not recruiting, and to understand who is actively looking. This will make it easier to take on the right

people in a highly-competitive market and allows for quicker recruitment processes. Because of the shortage of good people, retention plans will be crucial too, as will transparency in salary rises and career opportunities. While salaries haven't typically been the key driver for people looking to move, they will increase as companies compete for the best people, particularly in niche technical areas. Further opportunities will also be created as international markets improve and expats move home.

## KEY TRENDS

- Confidence in the market among banking and financial services professionals will mean more people will consider moving roles.
- As the international markets continue to improve, increasing numbers of expats will move home, creating opportunities in all areas.
- Hiring managers will need to focus on building strong relationships with potential employees so they have a strong network when looking to recruit.
- Changes in regulatory requirements seen last year will continue to create a need for group and statutory accountants in particular.

“Pay rates will be just one consideration for potential employees, but companies will also need to make non-financial benefits clear in the recruitment process.”

# MELBOURNE

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Program Manager	180 - 220k	<b>200 - 250k</b>	150 - 180	<b>150 - 190</b>
Financial Controller	180 - 250k	<b>180 - 250k</b>	70 - 90	<b>70 - 90</b>
Finance Manager	120 - 150k	<b>130 - 160k</b>	50 - 65	<b>55 - 70</b>
Treasury Manager	125 - 160k	<b>125 - 160k</b>	60 - 80	<b>60 - 80</b>
<b>Accounting</b>				
Financial Accountant	75 - 120k	<b>75 - 125k</b>	40 - 60	<b>35 - 60</b>
Internal Auditor	80 - 150k	<b>80 - 150k</b>	40 - 80	<b>40 - 80</b>
Auditor	80 - 150k	<b>80 - 150k</b>	40 - 80	<b>40 - 80</b>
Tax Accountant	95 - 125k	<b>95 - 130k</b>	45 - 60	<b>45 - 60</b>
Product Accountant	90 - 130k	<b>90 - 130k</b>	45 - 65	<b>45 - 65</b>
Management Accountant	75 - 120k	<b>75 - 120k</b>	40 - 60	<b>35 - 60</b>
Fund Accountant	65 - 120k	<b>75 - 120k</b>	35 - 65	<b>35 - 60</b>
SMSF Accountant	60 - 110k	<b>60 - 100k</b>	30 - 60	<b>30 - 50</b>
Assistant Accountant	55 - 65k	<b>55 - 65k</b>	30 - 35	<b>30 - 35</b>
<b>Projects</b>				
Project Manager	120 - 200k	<b>140 - 200k</b>	95 - 125	<b>95 - 125</b>
Business Analyst	80 - 130k	<b>90 - 150k</b>	80 - 100	<b>80 - 100</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# MELBOURNE

ACCOUNTING & FINANCE  
COMMERCE & INDUSTRY

It looked as though 2013 was going to follow the same trends as 2012, with recruitment largely being driven by replacement rather than new hires. After a slow start, the first six months of the year were largely characterised by companies taking on contractors. The pattern shifted in the second half of the year, with permanent roles becoming much more prevalent. This was true of both the qualified and transactional parts of the market, as growing confidence meant the economy picked up in some areas and businesses started to look for senior people. We're also expecting this to be the case this year as more projects start, which require additional resources and executive-level appointments to implement change.

If the market continues to improve (as we think it will) hiring managers in the qualified market will typically look to recruit senior level accountants and

analysts. It will also boost the need for junior-level finance managers and controllers as well as commercially-focused professionals, which wasn't the case when the market was tougher. More specifically, in transactional finance, there will be a continued need for strong credit professionals and part-qualified accountants as companies both continue to monitor their credit risk closely and seek to bring future talent on board to develop into key roles. There will also be a shortage of 'Big 4' - qualified chartered accountants with one to five years' post-qualification and commercial experience, creating fierce competition between companies in this area. High-calibre contractors will continue to be difficult to source, with the strongest candidates already in roles or looking for permanent positions.

It has been interesting to see how companies react to the shift from a 'job

for life' mentality to the new norm of staying with a firm for two to three years. Those that offer a positive, dynamic working environment and clear career paths are holding on to the best people with non-financial benefits such as flexible working hours and a clear company ethos; all important to employees deciding whether to stay or move. Interestingly, salaries changed very little but there's likely to be some pressure for these to increase as shortages in parts of the market become more apparent.

## KEY TRENDS

- More positions will open up across the board as market sentiment and the economy continues to improve.
- There will be increased competition for 'Big 4' - qualified chartered accountants with commercial experience.
- Non-financial benefits will continue to be important for employees.
- The need for senior-level accountants and analysts will increase further as the qualified market strengthens.

“Salaries will start to increase this year as hiring managers compete for a smaller pool of suitable professionals.”

# MELBOURNE

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	200 - 350k	<b>200 - 350k</b>	100 - 175	<b>100 - 175</b>
Financial Controller/Finance Manager	135 - 220k	<b>140 - 240k</b>	65 - 110	<b>70 - 120</b>
Tax Manager	120 - 200k	<b>120 - 200k</b>	60 - 100	<b>60 - 100</b>
Commercial Manager	140 - 180k	<b>140 - 200k</b>	70 - 90	<b>70 - 100</b>
Audit Manager	115 - 180k	<b>115 - 180k</b>	60 - 90	<b>60 - 90</b>
<b>Qualified</b>				
Treasury	100 - 140k	<b>100 - 140k</b>	50 - 70	<b>50 - 70</b>
Auditor/Internal Auditor	80 - 130k	<b>80 - 130k</b>	40 - 65	<b>40 - 65</b>
Management Accountant	75 - 130k	<b>80 - 140k</b>	40 - 65	<b>40 - 70</b>
Financial Accountant	75 - 130k	<b>80 - 130k</b>	40 - 65	<b>40 - 65</b>
Tax Accountant	80 - 130k	<b>80 - 130k</b>	40 - 65	<b>40 - 65</b>
Pricing Analyst	90 - 140k	<b>90 - 140k</b>	45 - 70	<b>45 - 70</b>
Financial Analyst	90 - 140k	<b>90 - 140k</b>	45 - 70	<b>45 - 70</b>
Business Analyst	80 - 130k	<b>80 - 130k</b>	40 - 65	<b>40 - 65</b>
Systems Accountant	85 - 125k	<b>85 - 125k</b>	40 - 65	<b>40 - 65</b>
Cost Accountant	80 - 110k	<b>80 - 110k</b>	40 - 55	<b>40 - 55</b>
Newly-qualified Accountant	75 - 85k	<b>75 - 85k</b>	37 - 42	<b>37 - 42</b>
<b>Part-qualified/Transactional</b>				
Credit Manager	80 - 120k	<b>90 - 120k</b>	40 - 60	<b>45 - 60</b>
Payroll Manager	100 - 120k	<b>100 - 120k</b>	50 - 60	<b>50 - 60</b>
Payroll Officer	60 - 70k	<b>60 - 70k</b>	30 - 35	<b>30 - 35</b>
Assistant Accountant	60 - 75k	<b>60 - 75k</b>	27 - 35	<b>30 - 37</b>
Senior Credit Controller	70 - 85k	<b>70 - 85k</b>	35 - 40	<b>35 - 45</b>
Credit Controller	60 - 70k	<b>60 - 70k</b>	30 - 35	<b>30 - 35</b>
Accounts Payable/Receivable	50 - 60k	<b>50 - 60k</b>	24 - 30	<b>25 - 30</b>
Accounts Assistant	50 - 60k	<b>50 - 60k</b>	24 - 30	<b>25 - 30</b>
Graduate Accountant	45 - 55k	<b>45 - 55k</b>	24 - 27	<b>24 - 27</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# MELBOURNE

## BANKING OPERATIONS

A holistic view of the banking operations sector in 2013 might suggest a placid market, with salaries remaining fairly stable. However, this would belie the real changes on the ground. Two of Melbourne's 'Big 4' banks engaged in major restructuring programmes resulted in redundancies at the senior level and a high degree of uncertainty for junior and mid-level managers. The hangover of earlier M&A activity among large wealth management organisations led to consolidation, while risk and investment operations were also subdued due to offshoring and internal restructuring.

However, new demand arose from large superannuation firms creating internal fund management capabilities. And the lively residential and commercial loans markets led to a strong call for lending and credit staff at all levels, with

a particular emphasis on those offering business development skills.

All this turbulence is giving way to a more assured and confident climate in 2014. The emphasis is on revenue generation now, and hiring managers will be looking for people who can add value – whether through business development or process improvement. With the restructuring over, banks, superannuation firms and wealth managers will be hiring to fill newly-created roles and are focusing on retail and high-net-worth clients. In these areas, phone-based and administrative staff with superannuation, SMSF and financial planning knowledge will be valued. Lending institutions, where business is thriving, will also be looking for people with sales development experience. Those with either risk or credit assessment expertise will be in short supply.

The increase in hiring activity across most parts of the market will bring with it greater competition for top talent – particularly for women since there is an emphasis on gender diversity. Salaries are likely to remain relatively stable, except where specialist skills are required. Employees will be looking for good career progression opportunities and, to attract the best, hiring managers will need to manage their recruitment processes quickly and efficiently.

## KEY TRENDS

- Hiring in risk and investment operations was subdued in 2013, but this was balanced by growth in revenue generating areas such as commercial and corporate lending.
- With the considerable restructuring of 2013 over, banks and wealth management organisations will be actively hiring once again.
- Vigorous markets in residential and commercial loans mean there is a premium on professionals in lending and credit assessment.
- Hiring managers can expect increased competition for top talent and will need to ensure that recruitment processes are engaging and efficient.

“Salaries are likely to remain relatively stable, except in areas where specialist skills are required. These niche skills could include analytics, specialist lending skills or technical compliance, and are likely to carry a 10 – 20% premium.”

# MELBOURNE

## BANKING OPERATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Banking</b>				
Corporate Banking Relationship Manager	135 - 180k	<b>170 - 230k</b>	70 - 90	<b>80 - 120</b>
Commercial Banking Relationship Manager	110 - 150k	<b>110 - 180k</b>	50 - 80	<b>60 - 100</b>
Business Banking Relationship Manager	90 - 100k	<b>95 - 115k</b>	40 - 60	<b>40 - 60</b>
Credit Analyst	55 - 100k	<b>55 - 100k</b>	35 - 55	<b>35 - 55</b>
Mortgage Lender	65 - 80k	<b>65 - 85k</b>	30 - 40	<b>30 - 40</b>
Branch Manager	95 - 150k	<b>95 - 150k</b>	45 - 80	<b>45 - 80</b>
Lending Settlements Clerk	45 - 60k	<b>45 - 60k</b>	25 - 30	<b>24 - 30</b>
Collections	45 - 60k	<b>45 - 60k</b>	22 - 30	<b>24 - 30</b>
<b>Risk &amp; Compliance</b>				
Compliance Manager	110 - 160k	<b>100 - 160k</b>	55 - 80	<b>55 - 80</b>
Compliance Analyst	70 - 105k	<b>70 - 105k</b>	35 - 55	<b>30 - 55</b>
Operational Risk Manager	100 - 160k	<b>100 - 160k</b>	50 - 80	<b>50 - 80</b>
Operational Risk Analyst	70 - 95k	<b>70 - 100k</b>	35 - 50	<b>35 - 50</b>
Credit Risk Analyst	70 - 120k	<b>70 - 120k</b>	35 - 60	<b>40 - 70</b>
<b>Investment Operations</b>				
Corporate Actions	50 - 80k	<b>50 - 80k</b>	25 - 35	<b>25 - 35</b>
Treasury Settlements	55 - 70k	<b>55 - 70k</b>	25 - 32	<b>25 - 34</b>
Equity Settlements	50 - 65k	<b>55 - 70k</b>	27 - 35	<b>27 - 35</b>
Derivative Operations	55 - 75k	<b>55 - 75k</b>	27 - 35	<b>27 - 37</b>
Portfolio Administration	50 - 70k	<b>55 - 75k</b>	27 - 35	<b>27 - 36</b>
<b>Wealth Management &amp; Administration</b>				
Financial Planner	70 - 120k	<b>75 - 125k</b>	35 - 60	<b>35 - 60</b>
Paraplanner	50 - 90k	<b>55 - 90k</b>	25 - 45	<b>25 - 45</b>
Superannuation Administration	45 - 70k	<b>45 - 70k</b>	24 - 35	<b>24 - 35</b>
Member Services	50 - 70k	<b>50 - 75k</b>	24 - 35	<b>24 - 37</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# MELBOURNE

## HUMAN RESOURCES & OH&S

The hangover from the global economic crisis, uncertainty ahead of the federal election and a downturn in mining all contributed to cautious hiring in 2013. Many larger companies restructured and made HR redundancies. Those that were hiring preferred to take on contractors rather than create permanent positions. To save costs, they often sought to employ contractors on a fixed term basis rather than on day rates, but career contractors were generally not prepared to accept these terms.

In the coming year, as business sentiment improves, SMEs will be leading the way and it will take time before larger organisations increase their HR recruitment. The pattern of hiring is likely to fluctuate, depending on the time of year. There will be times when generalist skills will be sought, but at other times companies will be looking for more

specialist skills – for remuneration reviews or graduate recruitment, for example. A number of big projects are awaiting approval and if these get the green light there will be a greater need for specialists such as change managers, instructional designers and training managers. HR professionals who bring experience from large organisations will also be sought-after for their ability to steer a business through complex decision-making processes.

Salaries remained stable in 2013 with little variation from 2012, and although there is now more optimism, this picture is unlikely to change very much. Employees are aware that companies are still cautious about hiring, so they are flexible in their expectations. They particularly value opportunities for career development and the chance to develop new skills. Employers are seeking people who are engaging and responsive



and able to influence at all levels of an organisation. Effective communicators who can manage rapid change and influence workforces to adapt quickly are also more likely to be hired. Personal qualities such as these will be at least as important as specific skill sets.

## KEY TRENDS

- HR recruitment was slow during 2013 owing to uncertainty about the political and economic environment.
- Hiring in the SME sector was more optimistic and is leading the way as a result of increased business confidence this year.
- Personal qualities, such as confidence and an ability to influence at all levels, will be at least as important as specific skill sets.

“Salaries remained stable in 2013 with little variation from 2012, and although there is now more optimism, this picture is unlikely to change very much.”

# MELBOURNE

## HUMAN RESOURCES & OH&S

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Generalist</b>				
HR Director	180 - 220k	<b>180 - 220k</b>	110 - 140	<b>110 - 140</b>
HR Manager	110 - 160k	<b>110 - 160k</b>	60 - 80	<b>60 - 80</b>
HR Business Partner	120 - 140k	<b>120 - 150k</b>	50 - 70	<b>50 - 70</b>
HR Advisor (5+ yrs' exp)	90 - 110k	<b>85 - 110k</b>	45 - 60	<b>45 - 60</b>
HR Advisor (1 - 4 yrs' exp)	70 - 85k	<b>70 - 85k</b>	35 - 40	<b>35 - 40</b>
HR Officer/Co-ordinator	60 - 65k	<b>60 - 70k</b>	30 - 35	<b>30 - 35</b>
HR Administrator	50 - 55k	<b>50 - 60k</b>	25 - 30	<b>25 - 30</b>
<b>Specialist</b>				
Industrial/Employee Relations Manager	120 - 160k	<b>120 - 160k</b>	60 - 90	<b>60 - 90</b>
Industrial/Employee Relations Advisor	90 - 120k	<b>90 - 120k</b>	45 - 60	<b>45 - 60</b>
Remuneration & Benefits Manager	150 - 200k	<b>150 - 200k</b>	75 - 100	<b>75 - 100</b>
Remuneration & Benefits Consultant	100 - 140k	<b>100 - 140k</b>	50 - 70	<b>50 - 70</b>
Change Manager	150 - 200k	<b>150 - 200k</b>	125 - 150	<b>125 - 150</b>
Change Analyst	100 - 130k	<b>100 - 130k</b>	75 - 95	<b>75 - 95</b>
Organisational Development Manager	110 - 150k	<b>110 - 150k</b>	55 - 75	<b>55 - 75</b>
Organisational Development Advisor	85 - 100k	<b>85 - 100k</b>	40 - 50	<b>40 - 50</b>
Learning & Development Manager	100 - 130k	<b>100 - 130k</b>	50 - 65	<b>50 - 65</b>
Learning & Development Consultant	85 - 100k	<b>85 - 100k</b>	40 - 50	<b>40 - 50</b>
Recruitment Manager	110 - 140k	<b>110 - 140k</b>	55 - 70	<b>55 - 70</b>
Recruitment Consultant	70 - 90k	<b>70 - 90k</b>	35 - 45	<b>35 - 45</b>
Recruitment Officer/Co-ordinator	55 - 65k	<b>55 - 65k</b>	25 - 35	<b>25 - 35</b>
Workforce Planning Manager	110 - 140k	<b>110 - 140k</b>	55 - 70	<b>55 - 70</b>
Workforce Planning Consultant	90 - 110k	<b>90 - 110k</b>	45 - 55	<b>45 - 55</b>
<b>OH&amp;S</b>				
Manager	95 - 110k	<b>95 - 110k</b>	50 - 60	<b>50 - 60</b>
Advisor	75 - 85k	<b>75 - 85k</b>	40 - 50	<b>40 - 50</b>
Co-ordinator	60 - 75k	<b>60 - 75k</b>	30 - 40	<b>30 - 40</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# MELBOURNE

## INFORMATION TECHNOLOGY

There is no 'one-size-fits-all' way of describing the IT market in 2013 – its behaviour was almost entirely industry-specific. Starting with the negatives, many telecommunications companies moved to outsource and offshore low to mid-level technical positions. Consequently, there were large reductions in demand for contract staff and little permanent recruitment. Mining was little better. Uncertainty created by the national election also caused financial services IT recruitment to slow down, though a reduction in contract positions was balanced by some increases in permanent hiring.

On the positive side, with the election over, IT positions in the banking, wealth and superannuation fields are showing more signs of life. There is also good news in the retail, security/digital and logistics sectors as companies use technology to effect business

transformation. This had led to a shortage of skilled IT professionals in these areas, which we expect to be a continued issue this year. In particular, companies will be looking for Microsoft Lync and Office 365 consultants, JavaScript developers, SAP TM consultants, cloud consultants and SAS analysts. As ever, project managers, business analysts and developers who can demonstrate the ability to articulate business needs and translate them into technical solutions will be in high demand. This will also be true for individuals who can work autonomously and be fully accountable for their own projects.

Growing confidence in global markets should lead to increased IT recruitment this year. Permanent hires will be preferred as companies seek to reduce temp costs and keep a tight rein on their intellectual property, which was exiting the business when contractors left. Salaries were fairly static across the



board in 2013, and although there will be some increases in 2014, it's the total benefits package that will count. Flexible hours, the ability to influence business outcomes, RDOs and health and finance benefits are all important; but for technical staff it should be no surprise that it's the training and development offered that is most appealing.

## KEY TRENDS

- Telecoms companies moved jobs offshore to save costs, resulting in a reduction in IT opportunities, particularly for contractors.
- By contrast, there was, is and will be strong demand for experts in the new and developing technologies for retail, logistics and security/digital.
- There will continue to be a premium for professionals who can bridge the gap between business need and technical solution.
- Offering training in new technologies is a vital component of the benefits package for IT personnel at all levels.

“Salaries were fairly static across the board in 2013, and although there will be some increases in 2014, it's the total benefits package that will count.”

# MELBOURNE

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
CIO/CTO	160 - 270k	<b>180 - 300k</b>	140 - 310	<b>140 - 300</b>
Infrastructure/Development/BI Manager	110 - 160k	<b>120 - 160k</b>	100 - 140	<b>90 - 130</b>
Change Manager	110 - 180k	<b>110 - 180k</b>	100 - 150	<b>100 - 150</b>
Programme Manager	140 - 200k	<b>150 - 200k</b>	125 - 165	<b>125 - 165</b>
Senior Project Manager	130 - 170k	<b>140 - 180k</b>	110 - 140	<b>110 - 140</b>
Project Manager	90 - 130k	<b>90 - 140k</b>	85 - 115	<b>85 - 115</b>
Senior Business Analyst	125 - 155k	<b>125 - 155k</b>	90 - 120	<b>90 - 120</b>
Business Analyst	80 - 120k	<b>80 - 120k</b>	65 - 80	<b>65 - 80</b>
Project Co-ordinator/Administrator	65 - 100k	<b>65 - 100k</b>	45 - 85	<b>45 - 85</b>
<b>ERP/CRM/BI</b>				
Senior Consultant	130 - 175k	<b>120 - 160k</b>	100 - 150	<b>100 - 140</b>
Consultant	100 - 130k	<b>90 - 120k</b>	75 - 100	<b>75 - 100</b>
<b>Architecture</b>				
Enterprise Architect	150 - 200k	<b>150 - 200k</b>	125 - 175	<b>125 - 175</b>
Solutions/Technical/Security Architect	125 - 185k	<b>125 - 185k</b>	100 - 130	<b>100 - 130</b>
Solution/Infrastructure Designer	140 - 180k	<b>130 - 170k</b>	94 - 125	<b>95 - 125</b>
Pre-Sales Consultant	100 - 140k	<b>120 - 160k</b>	75 - 100	<b>75 - 120</b>
<b>Development/Testing</b>				
Senior Developer	95 - 130k	<b>90 - 140k</b>	75 - 90	<b>75 - 90</b>
Developer	60 - 90k	<b>60 - 90k</b>	40 - 75	<b>40 - 75</b>
UX/UI Designers/Digital Producer	80 - 130k	<b>80 - 130k</b>	80 - 120	<b>80 - 120</b>
Mobile Applications Developer	70 - 110k	<b>70 - 140k</b>	65 - 95	<b>65 - 95</b>
Test Manager/QA Manager	115 - 150k	<b>115 - 150k</b>	100 - 125	<b>100 - 125</b>
Test Lead	90 - 115k	<b>90 - 125k</b>	75 - 100	<b>75 - 100</b>
Test Analyst	60 - 95k	<b>60 - 90k</b>	50 - 75	<b>40 - 75</b>
<b>Infrastructure</b>				
Senior System Administrator	90 - 135k	<b>90 - 120k</b>	80 - 105	<b>60 - 90</b>
System Administrator	65 - 90k	<b>65 - 90k</b>	45 - 75	<b>45 - 75</b>
Senior Network/System Engineer	90 - 145k	<b>100 - 130k</b>	75 - 110	<b>75 - 95</b>
Network/System Engineer	65 - 90k	<b>65 - 100k</b>	45 - 75	<b>45 - 75</b>
Database Administrator	75 - 125k	<b>75 - 125k</b>	55 - 90	<b>55 - 90</b>
Helpdesk/Desktop Support	50 - 70k	<b>50 - 70k</b>	27 - 60	<b>27 - 55</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# MELBOURNE

## SALES, MARKETING & COMMUNICATIONS

The sector suffered in 2013 from the fall-out of the global financial crisis and uncertainty in the run-up to the federal election. Companies were cautious about introducing new product or service lines, resulting in little need for new sales and marketing roles. In Melbourne, this meant that the focus was on replacement rather than growth. Unsurprisingly, salaries remained fairly stable. The single exception was the IT and digital sector, which generated its own momentum as businesses exploited new opportunities in social media.

Following the change of government, confidence is picking up, but there is some way to go. Given the bottom-line focus, companies are increasingly looking for specialist skills. In-depth industry knowledge wins out over general sales and marketing experience every time. Companies want business development managers who can demonstrate the

creativity and confidence to sell solutions, rather than simply products, and there is high demand for such people at around the \$100k level. Marketing professionals need to show that they can help achieve a quantifiable return on investment and be capable of working well with their sales colleagues. It's all about demonstrable added value.

The climate is becoming a little more benign and exceptional people with specialist experience will be able to secure salary increases. However, pay levels are unlikely to move much for the majority. In the absence of salary differentiation, companies that can offer good professional development and career progression will have the best chance of securing stronger individuals. In this subdued market, it's understandable that some businesses have taken their time over the recruitment process, but this can backfire. The most talented



practitioners will always be snapped up by nimble employers, so it will pay for companies to move fast when they find someone who is a good fit.

## KEY TRENDS

- The global financial crisis and uncertainty about national elections kept the sales, marketing and communications sector subdued in 2013.
- The IT and digital sector was an exception, given the flourishing of social media.
- Specialist, in-depth industry knowledge is prized over general sales and marketing experience. Companies are looking for demonstrable added value.
- Some confidence is returning, but salaries are likely to remain stable for all but the most talented individuals.

“Marketing professionals need to show that they can help achieve a quantifiable return on investment, and be capable of working well with their sales colleagues. It's all about demonstrable added value.”

# MELBOURNE

## SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT SALARY PER AUD (\$)	
	2013	2014
<b>Sales</b>		
Sales Director	150 - 280k	<b>150 - 280k</b>
State Sales Manager	130 - 180k	<b>130 - 180k</b>
Sales Manager	100 - 180k	<b>100 - 180k</b>
Sales Executive	65 - 100k	<b>65 - 100k</b>
Account Director	100 - 160k	<b>100 - 160k</b>
Account Manager	65 - 125k	<b>70 - 125k</b>
Business Development Manager	75 - 120k	<b>80 - 125k</b>
Relationship Manager	65 - 140k	<b>70 - 140k</b>
Sales/Market Analyst	65 - 100k	<b>65 - 100k</b>
<b>Marketing</b>		
Marketing Director	150 - 260k	<b>150 - 260k</b>
Direct Marketing Manager	75 - 125k	<b>80 - 125k</b>
Marketing Manager	85 - 150k	<b>95 - 150k</b>
Marketing Executive	70 - 95k	<b>70 - 95k</b>
Marketing Co-ordinator	45 - 75k	<b>50 - 75k</b>
Segment Manager	100 - 150k	<b>100 - 150k</b>
Product/Brand Manager	85 - 150k	<b>90 - 150k</b>
Channel Manager	90 - 140k	<b>90 - 140k</b>
Campaign Manager	70 - 100k	<b>80 - 120k</b>
Product Specialist	70 - 95k	<b>75 - 100k</b>
Advertising Account Manager	60 - 100k	<b>60 - 100k</b>
Assistant Product/Brand Manager	60 - 85k	<b>55 - 85k</b>
<b>Communications</b>		
Communications Manager	90 - 140k	<b>90 - 140k</b>
Communications Executive	60 - 90k	<b>60 - 90k</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# MELBOURNE

## SECRETARIAL & BUSINESS SUPPORT

The permanent market held steady in 2013, with a flow of demand for support staff at all levels from reception and administration to personal and executive assistants. There was stimulus at the mid to senior-end as national and international businesses and financial services companies needed experienced PAs to support new executive roles created during a wave of restructuring.

By contrast, the temporary market displayed stop-start characteristics. Companies often needed to find qualified support staff at very short notice – even looking to take people on for a ‘same-day start’. This was particularly true for reception and administration positions. Businesses were active in hiring front-line customer service staff – especially those in the energy, fast-moving consumer goods and retail sectors. Base salaries remained static but some employees

benefited from bonuses where companies were performing well.

This year, businesses will start to feel more confident so will be hiring new people after a period coping with high volumes of work using only existing staff. Companies are also increasingly looking for people to fill online customer service roles. In this environment, culture-fit is really important.

Employers are happy to hire and train junior people as long as they share the company’s ethos. At the more senior levels, companies require people who can add value quickly, but fitting with the culture is still equally important. Salaries in customer service, administration and reception will remain fairly constant this year, but competition at the top-end means there will be slight increases for executive assistants, managers and team leaders.

There was evidence of businesses over-selling roles last year, changing requirements during the recruitment process and taking too long to make decisions on potential employees. Employers need to give people a clear insight into their needs and their culture. This will help ensure that there is a good fit from the start and increase staff retention. Where companies want to take on a high volume of people quickly, using assessment centres is a good solution.

### KEY TRENDS

- The market for permanent business support staff was steady in 2013.
- Companies often tried to fill temporary vacancies at very short notice.
- This year, businesses will start to feel more confident and new hires are anticipated.
- There is a growing need for front-line and online customer service staff.

“Employers are happy to hire and train junior people as long as they share the company’s ethos. At more senior levels, companies require people who can add value quickly, but fitting with the culture is still important.”

# MELBOURNE

## SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Business Support</b>				
Executive Assistant - Investment Banking	75 - 90k	<b>75 - 110k</b>	35 - 45	<b>35 - 45</b>
Executive Assistant	70 - 95k	<b>70 - 100k</b>	30 - 45	<b>35 - 50</b>
Office Manager	65 - 75k	<b>65 - 80k</b>	30 - 35	<b>32 - 40</b>
Personal Assistant	60 - 75k	<b>60 - 75k</b>	30 - 35	<b>30 - 35</b>
WP/Presentations Co-ordinator	65 - 75k	<b>65 - 75k</b>	30 - 40	<b>30 - 40</b>
Legal Secretary/Assistant	55 - 80k	<b>55 - 80k</b>	30 - 40	<b>30 - 40</b>
Team Assistant	55 - 65k	<b>55 - 65k</b>	25 - 35	<b>25 - 35</b>
Travel Co-ordinator	50 - 60k	<b>50 - 60k</b>	25 - 30	<b>25 - 30</b>
Human Resource Administrator	50 - 60k	<b>50 - 60k</b>	25 - 30	<b>25 - 30</b>
Facilities Co-ordinator	50 - 65k	<b>50 - 65k</b>	25 - 30	<b>25 - 30</b>
Administration Assistant	45 - 55k	<b>50 - 60k</b>	22 - 30	<b>25 - 30</b>
Receptionist	40 - 55k	<b>45 - 55k</b>	22 - 30	<b>23 - 30</b>
Data Entry Operator	40 - 50k	<b>40 - 50k</b>	22 - 25	<b>23 - 25</b>
Mail Room Assistant	40 - 45k	<b>40 - 45k</b>	23 - 26	<b>23 - 25</b>
Office Junior	40 - 45k	<b>40 - 45k</b>	20 - 25	<b>23 - 25</b>
<b>Project Support</b>				
Tender Co-ordinator	70 - 85k	<b>70 - 85k</b>	30 - 45	<b>30 - 45</b>
Tender Formatter	65 - 75k	<b>65 - 75k</b>	30 - 40	<b>30 - 40</b>
Document Controller	60 - 75k	<b>60 - 75k</b>	30 - 40	<b>30 - 40</b>
Project Administrator/Assistant	55 - 80k	<b>55 - 80k</b>	25 - 40	<b>27 - 40</b>
<b>Call Centre Support</b>				
Contact Centre Manager	77 - 120k	<b>80 - 120k</b>	40 - 60	<b>45 - 65</b>
Team Leader	65 - 75k	<b>65 - 80k</b>	30 - 40	<b>30 - 45</b>
Faults/Dispatch Consultant	55 - 60k	<b>55 - 60k</b>	25 - 30	<b>25 - 30</b>
Outbound Customer Service	45 - 55k	<b>45 - 55k</b>	23 - 28	<b>23 - 28</b>
Inbound Customer Service	45 - 55k	<b>45 - 55k</b>	23 - 28	<b>23 - 28</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# PERTH

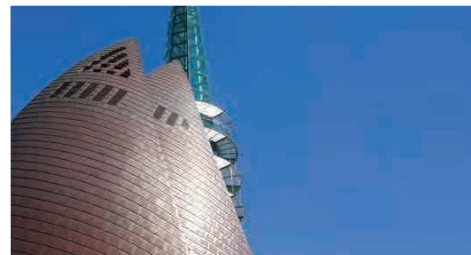
## ACCOUNTING & FINANCE

It was an extremely challenging year in accounting and finance. The main reason was a slowdown in the mining sector, as major projects moved from construction to production. This dramatically reduced the number of new roles available, and many people working or looking to work in mining were forced to look elsewhere. Volatile commodity prices also caused problems in the resources sector as companies struggled with high overheads, fewer orders or even no orders at all. Staff bore the brunt of this, and redundancies in the resources sector left more professionals available than ever before.

This year will see activity in some key areas, though. Those same resources companies will be looking to streamline or improve their processes, so they will need people like business analysts who can effectively implement change management strategies. The growth

sectors in Western Australia are healthcare, aged care and oil and gas. Organisations within these areas will be looking for people with specific sector experience to increase knowledge and expertise among their staff. Small-to-medium-sized enterprises will be looking for talented accounts receivable clerks and credit control staff to maintain a healthy cashflow.

Hiring managers will be working in a market crowded with available candidates this year. There is a surplus of accountants, senior accountants and financial controllers, as well as newly-qualified commercial accountants, all of whom must be open to lower rates of pay for good opportunities. Upstream oil and gas professionals are in short supply though. We recommend that hiring managers speed up the recruitment process and move quickly to secure the best people available. Although



salaries are not really expected to increase, companies will still need to offer competitive packages, and bring job security, professional development and a structured career path to the fore in order to attract the best candidates in the market.

## KEY TRENDS

- Hourly rates of pay for accountants and financial controllers fell as businesses took advantage of a flooded market.
- Fixed term appointments were more common for employers reluctant to hire permanent staff but still offered some job security.
- People from the slowing mining sector will look to other industries, notably oil and gas which is one of the few growing sectors.
- Healthcare, education and not-for-profit organisations have benefited from accounting redundancies.

“The growth sectors this year will be healthcare, aged care and oil and gas. Organisations within these areas will be looking for people with sector-specific experience to increase knowledge and expertise among their staff.”

# PERTH

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Group Financial Controller	190 - 240k	<b>170 - 240k</b>	100 - 150	<b>100 - 150</b>
Tax Manager	150 - 220k	<b>150 - 220k</b>	80 - 120	<b>80 - 120</b>
Financial Controller	140 - 180k	<b>140 - 200k</b>	80 - 110	<b>75 - 100</b>
Group Accountant	110 - 140k	<b>110 - 140k</b>	70 - 80	<b>70 - 80</b>
<b>Qualified</b>				
Financial Accountant (6+ yrs' exp)	120 - 140k	<b>120 - 140k</b>	60 - 70	<b>55 - 65</b>
Financial Accountant (3 - 5 yrs' exp)	95 - 120k	<b>90 - 120k</b>	55 - 65	<b>50 - 60</b>
Management Accountant (6+ yrs' exp)	120 - 140k	<b>120 - 140k</b>	60 - 70	<b>55 - 65</b>
Management Accountant (3 - 5 yrs' exp)	100 - 120k	<b>90 - 120k</b>	55 - 65	<b>50 - 60</b>
Tax Accountant	110 - 130k	<b>100 - 130k</b>	60 - 70	<b>60 - 70</b>
Business/Financial Analyst	100 - 130k	<b>100 - 130k</b>	55 - 65	<b>50 - 60</b>
<b>Part-qualified &amp; Transactional</b>				
Payroll Clerk	60 - 90k	<b>60 - 90k</b>	30 - 40	<b>33 - 40</b>
Assistant Accountant	65 - 80k	<b>65 - 80k</b>	35 - 45	<b>35 - 45</b>
Assistant Accountant - Junior	55 - 65k	<b>55 - 65k</b>	30 - 40	<b>35 - 40</b>
Accounts Payable/Receivable	55 - 70k	<b>55 - 70k</b>	25 - 35	<b>28 - 33</b>
Accounts Payable/Receivable - Junior	50 - 60k	<b>50 - 60k</b>	25 - 30	<b>25 - 28</b>
Bookkeeper	60 - 80k	<b>60 - 80k</b>	35 - 45	<b>30 - 40</b>
Accounts Assistant	55 - 70k	<b>55 - 70k</b>	30 - 35	<b>33 - 40</b>
Tax Accountant	65 - 75k	<b>65 - 80k</b>	35 - 40	<b>35 - 45</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# PERTH

## INFORMATION TECHNOLOGY

The recruitment market in IT was very tight and competitive throughout 2013. A challenging economy, interstate/international relocations and the run-up to the federal election in September all had an effect. In addition, projects were reassessed for their urgency and put on hold, redundancies from corporate restructures and budget cuts meant there were more people available for work with ultimately fewer opportunities. There was, however, high demand for some specialist roles, namely business intelligence consultants, CRM specialists, SharePoint developers, .Net developers, network engineers, system administrators and solution sales specialists.

This year we expect a broadly cautious approach to recruitment, though optimism will return as companies continue to invest in technology as they increasingly recognise its benefit to operational efficiency. Given this

investment, developers and consultants in cloud, CRM and business intelligence will be in demand. There will be a focus on making information accessible from mobile and tablet devices, which will create competition for specialist engineers and architects (unified communications). Many projects that were put on hold last year will get the green light, which should translate to increased demand for various skills, in particular business intelligence consultants, SharePoint architects and business analysts. Operational systems administrators and qualified network engineers will be needed, and as companies look to increase their competitive advantage they will need to recruit solution sales people – but businesses will be reluctant to let strong sales professionals go.

Employers will still be working within tight budget constraints when they recruit, and combined with availability of candidates in the market, salaries are expected to

remain constant. Companies will expect core skills and relevant experience alongside other qualities when hiring new employees: a good attitude, flexibility, diligence and a strong cultural fit. Many employers are now highlighting staff retention, training and development to secure the best people. We recommend that hiring managers take the long view when recruiting. Rather than holding out for the perfect person, make new employees' professional development paths align with company goals and you'll be on track towards building a strong, loyal IT team.

## KEY TRENDS

- Redundancies in the resource sector have created a crowded marketplace, while competition for most positions has stabilised salaries.
- Business analysts, project managers, test managers, system administrators, helpdesk analysts and IT managers were the most competitive positions throughout 2013.
- Efficiency-driving projects will need people with CRM, business intelligence and cloud skills.
- Both employers and employees will be putting more emphasis on career development, training and stability.

“Many employers are now highlighting staff retention, training and development to secure the best people.”

# PERTH

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
CIO/CTO	160k+	<b>160k+</b>	125+	<b>125+</b>
Infrastructure/Development/BI Manager	120 - 160k	<b>120 - 160k</b>	100 - 140	<b>100 - 140</b>
Change Manager	120 - 160k	<b>120 - 160k</b>	100 - 160	<b>100 - 160</b>
Programme Manager	150 - 190k	<b>150 - 190k</b>	130 - 175	<b>130 - 165</b>
Senior Project Manager	140 - 180k	<b>140 - 170k</b>	120 - 150	<b>120 - 150</b>
Project Manager	100 - 140k	<b>100 - 140k</b>	90 - 120	<b>90 - 120</b>
Senior Business Analyst	110 - 150k	<b>120 - 150k</b>	90 - 120	<b>90 - 115</b>
Business Analyst	80 - 120k	<b>80 - 120k</b>	70 - 90	<b>70 - 90</b>
<b>ERP/CRM/BI</b>				
Senior Consultant	130 - 170k	<b>130 - 170k</b>	100 - 150	<b>100 - 150</b>
Consultant	90 - 130k	<b>90 - 130k</b>	75 - 100	<b>75 - 100</b>
<b>Architecture</b>				
Solutions/Technical/Security Architect	130 - 170k	<b>130 - 170k</b>	100 - 135	<b>100 - 135</b>
Enterprise Architect	140 - 190k	<b>140 - 190k</b>	120 - 165	<b>120 - 165</b>
<b>Development/Testing</b>				
Senior Developer	90 - 125k	<b>90 - 120k</b>	75 - 95	<b>75 - 90</b>
Developer	60 - 90k	<b>65 - 90k</b>	50 - 75	<b>50 - 75</b>
Web Developer	60 - 85k	<b>60 - 85k</b>	45 - 65	<b>45 - 65</b>
Test Manager/QA Manager	100 - 140k	<b>100 - 140k</b>	90 - 120	<b>90 - 120</b>
Test Lead	85 - 110k	<b>85 - 110k</b>	75 - 95	<b>70 - 90</b>
Test Analyst	65 - 85k	<b>65 - 85k</b>	55 - 75	<b>50 - 70</b>
<b>Infrastructure</b>				
Senior Network/System Engineer	110 - 140k	<b>110 - 140k</b>	85 - 115	<b>85 - 115</b>
Network/System Engineer	80 - 110k	<b>80 - 110k</b>	60 - 85	<b>60 - 85</b>
Senior System Administrator	90 - 130k	<b>90 - 120k</b>	70 - 100	<b>70 - 90</b>
System Administrator	65 - 90k	<b>65 - 90k</b>	45 - 70	<b>45 - 70</b>
Database Administrator	80 - 130k	<b>80 - 130k</b>	55 - 100	<b>55 - 100</b>
Helpdesk/Desktop Support	50 - 70k	<b>50 - 70k</b>	30 - 45	<b>40 - 45</b>
<b>Sales</b>				
State Sales Manager	160 - 250k*	<b>160 - 250k*</b>	150 - 180	<b>150 - 180</b>
Business Development Manager	120 - 200k*	<b>120 - 200k*</b>	100 - 150	<b>100 - 150</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified. \*OTE

# PERTH

## RESOURCES, ENGINEERING & CONSTRUCTION

The beginning of 2013 was marked by a fall in the number of vacancies due to weak commodity prices, increasing costs relative to the rest of the country and the transition of major resources projects from construction phase to production. This largely set the trend for the year. Many expansion-related projects in iron ore, gold and greenfield oil and gas were delayed, which meant there were a greater number of people looking for work in the engineering, procurement and construction management (EPCM) sector. However, the residential and commercial construction sector grew in the last quarter, driven by increasing demand from large Perth metropolitan infrastructure spending programmes and first-time buyers. We expect this growth to continue throughout 2014.

This year we will see metro-based infrastructure projects continue to increase their levels of recruitment.

However, operators in mining will continue to decrease their recruitment following lack of funding and investment in major resources projects. As a result, salaries within the EPCM and mining sector will decrease due to an oversupply of skills - those in construction will follow suit as firms reduce hiring levels. In oil and gas, there will be a focus on operations and maintenance as we draw closer to large-scale greenfield projects' production deadlines in 2018, resulting in higher permanent salary levels for super majors and operators. In addition, there will be a high level of demand for contract skills from the oil and gas construction and installation sector.

Looking more closely at recruitment trends across oil and gas, experienced project engineers, quality assurance, quality control and integrity engineers will be in demand, including well services professionals driven by the ongoing

drilling activity in Western Australia.

Overall we recommend that hiring managers concentrate on retaining staff by offering career development, work/life balance and salary incentives – this will improve brand perception across the marketplace without relying purely on pay rises. Line managers will need to act quickly to secure good people as there will not be a surplus for long, and salaries may increase for experienced engineers as project deadlines near.

## KEY TRENDS

- Construction skills will be needed to keep up with the demand for new infrastructure.
- In engineering and mining, professionals have been forced to accept lower pay to secure work.
- New oil and gas rigs will call for experienced specialists.
- Oil and gas salaries will be driven by operators in 2014, with construction driving the demand for contract positions.

“Salaries are expected to remain stagnant at the start of 2014 but may increase for experienced engineers as energy projects get closer to production.”

# PERTH

## RESOURCES, ENGINEERING & CONSTRUCTION

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Engineering</b>		
Engineering Manager	200 - 300k	200 - 290k
Principal Engineer	200 - 270k	200 - 250k
Senior Engineer	130 - 190k	130 - 170k
Engineer	110 - 160k	90 - 150k
Designer	90 - 140k	90 - 130k
<b>Construction</b>		
Project Manager	165 - 300k	160 - 280k
Construction Manager	180 - 270k	180 - 250k
Contract Manager	140 - 220k	140 - 200k
Site Manager	140 - 220k	120 - 200k
Estimator	120 - 200k	120 - 190k
Project Engineer	110 - 170k	110 - 160k
Supervisor	115 - 150k	115 - 140k
<b>Mining &amp; Resources</b>		
Project Manager	260 - 370k	260 - 350k
Principal Mining Engineer	200 - 260k	200 - 250k
Senior Mining Engineer	170 - 240k	170 - 230k
Graduate Mining Engineer	90 - 120k	90 - 110k
Geologist	130 - 180k	130 - 170k
<b>Oil &amp; Gas</b>		
Exploration Manager	200 - 250k	200 - 250k
Drilling Engineer	180 - 230k	180 - 230k
Project Engineer	150 - 220k	150 - 220k
Contracts Engineer	150 - 220k	150 - 220k
Integrity Engineer	100 - 150k	100 - 150k
Geologist	130 - 160k	130 - 160k
QA/QC Inspector	105 - 115k	105 - 120k
Slickline/Wireline Supervisor	100 - 110k	100 - 110k
Cementing Field Supervisor	75 - 90k	75 - 90k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses and site uplifts unless otherwise specified.

# PERTH

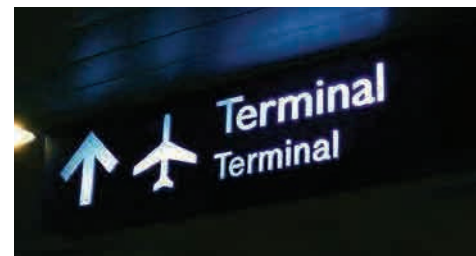
## SALES, MARKETING & COMMUNICATIONS

The level of activity in sales and marketing recruitment generally increased in 2013. The industrial and financial services sectors showed particularly strong growth, and there was competition to secure high-quality people for roles in private and business banking, as well as in the oil and gas markets. Mid-year we also saw a peak in financial and professional services vacancies in the market. In the second half of 2013, small and medium-sized businesses looked for business development-focused relationship managers as they positioned themselves for more competitive conditions in 2014.

This year we will see positive activity across most sectors and the keyword is quality. Hiring managers will continue to search for highly motivated, well-connected business development staff, particularly with FMCG, financial services and oil and gas experience. In highest

demand will be people with established networks of contacts through which they can drive sales in a new job – these professionals will command higher salaries accordingly. Sales executives with detailed knowledge of oil and gas services will be hard to find, as only a handful of organisations are prepared to train new staff in this industry. Corporate relationship bankers will be scarce too, as there are few who want to relocate to regional towns and cities.

For hiring managers, there are important trends to bear in mind. In contrast to previous years, in 2013 candidates were looking for a promotion and career development opportunities, not just a salary increase. It's vital to make clear the key performance indicators, targets and earnings during the interview process. People will be realistic about their salary expectations – most will remain stable, except for oil and gas service staff who



can expect more – but they will value the opportunity to develop new skills. They will also appreciate the opportunity to show their achievements and personal traits at interview.

## KEY TRENDS

- Rates of recruitment rose steadily in 2013, particularly in the financial services and industrial sectors.
- High-calibre sales and marketing staff are in demand and competition will be strong, despite a growing number of opportunities.
- There may be increased demand in niche areas of the banking and industrial sectors, with higher base earnings and bonus potential.
- Vacancies may go unfilled for months at a time due to the population size of Western Australia.

“ People moving jobs are now looking beyond salary increases, seeking clear promotion and career development opportunities. ”

# PERTH

## SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Sales</b>				
Sales Director	150 - 250k	<b>150 - 250k</b>	80 - 135	<b>80 - 135</b>
National Sales Manager	100 - 200k	<b>120 - 180k</b>	50 - 100	<b>50 - 100</b>
State Sales Manager	70 - 120k	<b>80 - 120k</b>	40 - 65	<b>50 - 70</b>
Sales Manager	80 - 100k	<b>80 - 110k</b>	40 - 50	<b>40 - 55</b>
Account Manager	80 - 100k	<b>80 - 100k</b>	40 - 50	<b>40 - 50</b>
Business Relationship Manager	60 - 120k	<b>80 - 120k</b>	30 - 65	<b>40 - 65</b>
Business Development Manager	60 - 120k	<b>70 - 100k</b>	30 - 65	<b>40 - 60</b>
Key Account Manager	50 - 70k	<b>60 - 70k</b>	27 - 40	<b>30 - 40</b>
Territory Manager	50 - 65k	<b>60 - 70k</b>	27 - 35	<b>35 - 40</b>
Sales Analyst/Executive	45 - 55k	<b>60 - 70k</b>	25 - 30	<b>30 - 40</b>
<b>Marketing</b>				
Marketing Director	150 - 200k	<b>150 - 200k</b>	80 - 100	<b>80 - 100</b>
Marketing Manager	100 - 140k	<b>100 - 140k</b>	55 - 75	<b>55 - 75</b>
Brand Manager	80 - 120k	<b>80 - 120k</b>	40 - 65	<b>40 - 65</b>
Product Manager	80 - 120k	<b>80 - 120k</b>	40 - 65	<b>40 - 65</b>
Channel Manager	90 - 110k	<b>90 - 110k</b>	50 - 60	<b>50 - 60</b>
Marketing Analyst	65 - 85k	<b>65 - 85k</b>	35 - 45	<b>35 - 45</b>
Marketing Executive	80 - 100k	<b>80 - 100k</b>	40 - 55	<b>40 - 55</b>
Events Manager	70 - 90k	<b>70 - 90k</b>	35 - 50	<b>35 - 50</b>
Assistant Product/Brand Manager	60 - 80k	<b>75 - 90k</b>	30 - 40	<b>35 - 45</b>
Advertising Executive	50 - 70k	<b>50 - 70k</b>	25 - 35	<b>30 - 45</b>
Campaign Manager	90 - 110k	<b>90 - 110k</b>	50 - 60	<b>50 - 60</b>
<b>Communications</b>				
Social Responsibility Manager	100 - 150k	<b>100 - 150k</b>	55 - 80	<b>55 - 80</b>
Communications Executive	100 - 130k	<b>100 - 130k</b>	55 - 70	<b>55 - 70</b>
Media Relations Manager	80 - 110k	<b>80 - 110k</b>	40 - 60	<b>40 - 60</b>
Corporate PR Manager	80 - 100k	<b>80 - 100k</b>	40 - 55	<b>40 - 55</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# PERTH

## SECRETARIAL, BUSINESS SUPPORT & HUMAN RESOURCES

Overall, 2013 was a year of fluctuations. In quarter one the market was quite buoyant, particularly in the contract market where the completion of projects over Christmas and into the New Year increased workflow. But as the year went on, recruitment activity slowed – a downturn in the resources sector caused local economic uncertainty; the federal election and organisational restructures were the main factors. Companies increasingly moved workloads around internally to cover redundancies instead of bringing in extra staff. For the recruitment market, this meant that there was more competition for fewer positions and people had to be more flexible over salary levels.

One cause for concern was that more companies were recruiting internally or using their own staff to refer people. This led to a decline in advertised

opportunities and meant that people applied for roles for which they were over-qualified, particularly among senior HR managers and advisors.

This year we expect more optimism in the market as companies start to invest again in new projects, technology, capital spending and operational efficiency. There will be seasonal peaks, for example para planners and customer service associates to cover workload around the financial year-end. We expect to see people moving across companies and industries too. Many organisations will be implementing learning and development programmes to improve retention and productivity, which will create a need for experienced HR and learning and development professionals. It will also increase demand for change management staff, who may be hard to find as they are often in contract or fixed term assignments.

Hiring managers will be looking for professionals with the right mix of experience, organisational fit and attitude, which could make filling vacancies more difficult. We recommend companies invest in hiring processes and allow for progression within the role itself or the cultural fit, qualifications and attitude. Organisations should also resist the temptation to recruit over-qualified people just because they're available, and invest in back office recruitment activities such as skills and psychometric testing to find the right candidates.

## KEY TRENDS

- The biggest challenges for professionals will be heavy competition and the possibility of being over-qualified for some vacancies.
- Employers will need to work hard to retain and motivate their staff, and should avoid allocating them extra work from redundant positions.
- Experienced change management, HR and learning and development staff will be needed to implement new policies and procedures.
- Many organisations will continue to operate with lean resources and most recruitment will be for replacement roles.

“ This year we expect more optimism in the market, as companies start to invest again in new projects, technology and operational efficiency. ”

# PERTH

## SECRETARIAL, BUSINESS SUPPORT & HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Secretarial &amp; Business Support</b>				
Executive Assistant	80 - 100k	<b>80 - 100k</b>	35 - 50	<b>35 - 50</b>
Office Manager	65 - 85k	<b>65 - 85k</b>	30 - 40	<b>30 - 40</b>
Personal Assistant	65 - 75k	<b>65 - 75k</b>	30 - 40	<b>30 - 40</b>
Administration Assistant	45 - 60k	<b>45 - 65k</b>	24 - 28	<b>24 - 30</b>
Receptionist	40 - 60k	<b>40 - 60k</b>	23 - 28	<b>23 - 28</b>
Office Junior	35 - 45k	<b>35 - 45k</b>	23 - 25	<b>22 - 25</b>
Document Controller	75 - 100k	<b>80 - 100k</b>	35 - 50	<b>40 - 50</b>
Project Administrator	55 - 65k	<b>55 - 70k</b>	28 - 35	<b>28 - 35</b>
Customer Service Advisor	50 - 65k	<b>45 - 65k</b>	25 - 27	<b>25 - 27</b>
<b>Human Resources</b>				
HR Manager - Mining & Resources	130 - 160k	<b>120 - 150k</b>	50 - 70	<b>50 - 80</b>
HR Manager - Professional Services	100 - 120k	<b>90 - 110k</b>	50 - 60	<b>50 - 60</b>
HR Advisor	79 - 90k	<b>70 - 90k</b>	45 - 55	<b>45 - 55</b>
HR Administrator	55 - 65k	<b>55 - 65k</b>	28 - 35	<b>28 - 35</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# SYDNEY

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

It was a positive year in recruitment for banking and financial services, despite the election, taxes, superannuation increases and other changes in regulation affecting the sector. We saw the fallout from 2012's spate of redundancies start to reverse in the form of structural changes and re-hiring of amended positions. Project spending increased, and retail banking, wealth management and insurance all saw increases in their recruitment activity. This was offset somewhat by reductions in the presence and headcount of accounting functions locally, as centralisation into the main Asian hubs of Singapore and Hong Kong increased. The vast majority of large organisations restructured or improved processes in some way, which shook up job descriptions and highlighted where staffing needs to change in 2014.

This year, as more process-driven roles are rationalised, the focus will be on hiring value-add professionals. Companies will

therefore want candidates who can communicate on a more commercial level and partner with the business they represent, while capital and funding experts will also be needed to drive forward new finance policies. Decision support and FP&A professionals will be highly sought-after, and due to the increase in finance project work we should also see a demand for project accountants, system accountants and general ledger experts. Projects may still be the best place for senior finance staff as more central accounting functions move to Asia, making the future of investment banks' BAU teams less certain.

After a spate of offshoring, professionals hoping to take the remaining onshore roles will need to prove themselves as multi-dimensional and adding value as opposed to process-minded. Hiring managers are expecting higher quality professionals for all roles – in terms of technical understanding, communication

# 90%

of major banks restructured or changed processes

skills and taking on more responsibility – whilst superannuation and investment companies in particular are looking for finance professionals with an understanding of how customers think, which is an added competency within finance teams. We recommend that hiring managers remain flexible – a lot of very good CVs were overlooked in 2013 because they weren't exact matches. Salaries remained the same in 2013 but will rise this year, though employees are, unusually, often looking beyond pay. More variety, having a business-facing element to their role or the opportunity to get involved in a project will also be key motivators.

## KEY TRENDS

- Most banks are expanding their wealth divisions to cater for a major focus on financial planning and advice this year.
- Last year many candidates with complex banking backgrounds still struggled to find a place in the retail and wealth industry.
- SMEs will be recruiting treasury, liquidity and capital, superannuation, graduates and project finance staff.
- Almost all candidates want a business-facing element to their role, or the chance to get involved in projects.

“After remaining the same in 2013, salaries are expected to rise this year as candidate shortages begin to emerge.”

# SYDNEY

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Financial Controller	180 - 250k	<b>180 - 250k</b>	70 - 90	<b>70 - 90</b>
Program Manager	180 - 220k	<b>200 - 250k</b>	150 - 180	<b>150 - 190</b>
Finance Manager	120 - 150k	<b>130 - 160k</b>	50 - 65	<b>55 - 70</b>
<b>Accountants</b>				
Financial/Fund/Tax Accountant (8+ yrs' PQE)	120 - 140k	<b>120 - 150k</b>	55 - 65	<b>70 - 90</b>
Financial/Fund/Tax Accountant (4 - 7 yrs' PQE)	95 - 120k	<b>100 - 130k</b>	45 - 55	<b>45 - 65</b>
Financial/Fund/Tax Accountant (0 - 3 yrs' PQE)	80 - 95k	<b>85 - 110k</b>	30 - 40	<b>35 - 50</b>
Product Accountant/Controller (8+ yrs' PQE)	125 - 150k	<b>120 - 150k</b>	60 - 80	<b>60 - 80</b>
Product Accountant/Controller (4 - 7 yrs' PQE)	100 - 130k	<b>110 - 130k</b>	45 - 65	<b>50 - 70</b>
Product Accountant/Controller (0 - 3 yrs' PQE)	90 - 110k	<b>90 - 110k</b>	35 - 45	<b>40 - 50</b>
Management Accountant (8+ yrs' PQE)	120k - 170k	<b>120 - 170k</b>	60 - 75	<b>70 - 90</b>
Management Accountant (4 - 7 yrs' PQE)	100 - 130k	<b>120 - 130k</b>	45 - 65	<b>45 - 65</b>
Management Accountant (0 - 3 yrs' PQE)	80 - 110k	<b>90 - 110k</b>	35 - 45	<b>35 - 50</b>
<b>Projects</b>				
Business Analyst (6+ yrs' exp)	125 - 150k	<b>120 - 150k</b>	70 - 100	<b>75 - 100</b>
Business Analyst (0 - 5 yrs' exp)	90 - 120k	<b>90 - 120k</b>	45 - 70	<b>50 - 75</b>
Project Manager (10+ yrs exp)	150 - 170k	<b>150 - 180k</b>	85 - 140	<b>95 - 150</b>
Project Manager (6 - 10 yrs' exp)	120 - 150k	<b>120 - 160k</b>	75 - 90	<b>80 - 100</b>

NB: Salaries are inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

**A**cross commerce and industry, wider economic uncertainty made hiring managers hesitant in 2013. This meant that recruitment processes became longer, especially for qualified and senior-level roles. In accounting, an expected upturn in the recruitment of 'value-add' roles failed to materialise. Many of these positions were left vacant and the related work and responsibilities shared among the existing workforce – putting pressure on finance teams.

Elsewhere there was more positive activity: business-critical roles within finance opened up, particularly for newly-qualified accountants or those with up to five years' post-qualification experience. These professionals were also sought by SMEs, where finance skills are not widely distributed internally. There was also a strong call for people with experience in cost-cutting, process improvement, rationalising or offshoring finance and

change management, which we expect to continue throughout 2014.

This year across New South Wales the 'value-add' roles left vacant will finally be filled, taking pressure off under-resourced teams. We also predict that increased investment in property, construction and infrastructure will create demand for commercially-orientated finance professionals. People with experience in managing large-scale project spend, business and operations partnering, as well as engineers and other non-finance executives will also be in a good position this year. There will be particular difficulty finding individuals who have left the 'Big 4' and amassed a further three to five years' experience. People with backgrounds in analysis, planning and strategic decision support will be a focus for recruiters too.

We can't overstate that how businesses

behave during the recruitment process has a huge impact on their employer brand. Long, cumbersome or abandoned recruitment processes can be very damaging. For that reason, hiring managers should ensure roles and processes are signed off internally, and show real commitment to filling the vacancy in good time. Although salary levels will be stable, both employers and employees need to be flexible, and companies should improve their wider benefits packages to stay competitive.

## KEY TRENDS

- We expect to see increased demand for commercial finance professionals from \$100k to senior and executive level.
- Hybrid roles will be very popular to bridge the gap between finance and the wider business, particularly sales, marketing, operations and supply chain.
- Demand within property, construction and infrastructure finance will be steady as investment in these areas grows.
- There will again be demand for roles with a focus on efficiency and change – particularly around offshoring and automated systems which reduce human error.

“ Although salary levels will be stable, both employers and candidates need to be flexible. ”

# SYDNEY

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	250k+	<b>250k+</b>	100 - 150	<b>100 - 150</b>
Group Finance Director	250 - 300k	<b>250 - 300k</b>	125+	<b>125+</b>
Group Financial Controller	200 - 250k	<b>200 - 250k</b>	75 - 100	<b>75 - 100</b>
Financial Controller	180k+	<b>180k+</b>	75 - 100	<b>75 - 100</b>
<b>Qualified PQE 3 yrs+</b>				
Commercial/Planning Manager	160 - 220k	<b>160 - 200k</b>	70 - 80	<b>70 - 80</b>
Finance Manager	150 - 180k	<b>120 - 160k</b>	75 - 85	<b>75 - 85</b>
Audit Manager	120 - 160k	<b>110 - 150k</b>	65 - 85	<b>65 - 85</b>
Tax Manager	135k+	<b>130k+</b>	70 - 85	<b>70 - 85</b>
Company/Corporate/Group Accountant	100 - 140k	<b>100 - 130k</b>	45 - 65	<b>45 - 65</b>
Financial Accountant	90 - 130k	<b>70 - 110k</b>	40 - 65	<b>40 - 65</b>
Management Accountant	90 - 125k	<b>70 - 110k</b>	50 - 65	<b>50 - 65</b>
Treasury Accountant	90 - 130k	<b>70 - 110k</b>	45 - 65	<b>45 - 65</b>
<b>Newly-qualified</b>				
Pricing Analyst	95 - 130k	<b>70 - 120k</b>	50 - 65	<b>50 - 65</b>
Business/Financial/Commercial Analyst	90 - 120k	<b>90 - 130k</b>	50 - 70	<b>50 - 70</b>
Systems Accountant	90 - 120k	<b>90 - 120k</b>	45 - 65	<b>45 - 65</b>
Tax Accountant	80 - 120k	<b>70 - 120k</b>	55 - 70	<b>55 - 70</b>
Management Accountant	75 - 100k	<b>70 - 110k</b>	45 - 55	<b>45 - 55</b>
Financial Accountant	75 - 100k	<b>70 - 110k</b>	40 - 50	<b>40 - 50</b>
Auditor	70 - 100k	<b>70 - 110k</b>	55 - 65	<b>55 - 65</b>
Cost Accountant	65 - 100k	<b>65 - 100k</b>	35 - 50	<b>35 - 50</b>
Assistant Accountant	55 - 80k	<b>55 - 70k</b>	30 - 40	<b>30 - 40</b>
<b>Transactional</b>				
Credit Manager	80 - 120k	<b>80 - 120k</b>	40 - 65	<b>40 - 65</b>
Payroll Manager	90 - 140k	<b>90 - 150k</b>	45 - 65	<b>45 - 65</b>
Payroll Officer	55 - 75k	<b>55 - 75k</b>	28 - 35	<b>28 - 35</b>
Bookkeeper	60 - 80k	<b>55 - 80k</b>	35 - 40	<b>35 - 40</b>
Billings Analyst	60 - 80k	<b>60 - 80k</b>	30 - 35	<b>30 - 35</b>
Accounts Payable/Receivable	45 - 65k	<b>45 - 55k</b>	25 - 30	<b>25 - 30</b>
Payroll Officer	45 - 70k	<b>55 - 75k</b>	25 - 30	<b>25 - 30</b>
Assistant Accountant	50 - 65k	<b>55 - 70k</b>	30 - 35	<b>30 - 35</b>
Credit Controller	50 - 65k	<b>55 - 65k</b>	25 - 35	<b>25 - 35</b>
Accounts Assistant	50 - 60k	<b>50 - 60k</b>	28 - 34	<b>28 - 35</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## BANKING OPERATIONS

In 2013, recruitment levels rose across banking operations. Quarter one was a little slow because of an elongated year-end, but after that activity increased substantially. The biggest growth came from superannuation, retail banking, business banking, insurance and wealth management organisations – all of which increased customer engagement to focus on retention and winning market share. Customer interaction and experience were a big focus last year, and recent graduates or newly-qualified financial services professionals with excellent ‘soft’ skills were popular with companies.

There was particularly busy activity in insurance and financial planning – experienced claims assessors, qualified financial planners and para planners were continually in demand and moving between organisations. The lending sector also took on staff as more mortgages were refinanced and new loans approved.

This year we expect these themes to continue. Customer-facing roles in retail banking, superannuation and insurance will still be in great demand as banks attempt to position themselves differently and talented people move up or move on.

Within insurance hiring, managers may struggle to find claims staff, particularly for life claims – inflexibility over requirements and people progressing from these roles will exacerbate the shortage. We recommend that hiring managers within insurance, financial planning and para planning take a more flexible approach to who they’re prepared to recruit.

To attract good junior people, hiring managers should offer them a transparent and finite career path. We’ve found that providing timelines and examples of progression attracts people more effectively than promises of a higher salary. For experienced professionals, a competitive salary, career progression

opportunities and work/life balance are the most important drivers. Salaries for in-demand roles increased across all sectors, with a particular rise for entry-level positions. To recruit people in areas where there is less availability, we recommend that companies focus on training – it may be time-consuming in the short-term, but it will pay dividends later.

## KEY TRENDS

- Superannuation, retail banking, business banking, insurance and wealth management all created more jobs to help increase client engagement.
- The lending sector took on more people as increasing numbers of mortgages were refinanced and new loans approved.
- Recent graduates or newly-qualified financial services professionals with excellent ‘soft’ skills will continue to be a primary focus.
- Hiring managers need to be more flexible in who they consider, particular for insurance claims, financial planning and para planning.



**Salaries for customer-facing roles and other entry-level positions saw the biggest rise – but salaries for other in-demand positions in claims and financial planning remained static.**

# SYDNEY

## BANKING OPERATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2013	2014	2013	2014
<b>Funds &amp; Custody</b>				
Head of Operations	150k+	<b>150k+</b>	650+	<b>650+</b>
Operations Manager	100 - 145k	<b>100 - 145k</b>	450 - 650	<b>450 - 650</b>
Operations Supervisor	85 - 110k	<b>90 - 120k</b>	340 - 465	<b>340 - 510</b>
Senior Corporate Actions Officer	70 - 85k	<b>70 - 85k</b>	395 - 385	<b>295 - 385</b>
Corporate Actions Officer	60 - 75k	<b>60 - 75k</b>	255 - 295	<b>255 - 295</b>
Trade Support	75 - 90k	<b>80 - 100k</b>	295 - 385	<b>340 - 425</b>
Performance Analyst	90 - 110k	<b>90 - 110k</b>	295 - 425	<b>340 - 425</b>
Senior Client Services Officer	75 - 95k	<b>80 - 100k</b>	295 - 385	<b>340 - 425</b>
Client Services Officer	60 - 80k	<b>60 - 80k</b>	255 - 340	<b>255 - 340</b>
Fund/Operations Administrator	45 - 60k	<b>45 - 60k</b>	215 - 255	<b>215 - 255</b>
<b>Retail Banking</b>				
Head of Operations	140k+	<b>140k+</b>	650+	<b>650+</b>
Operations Manager	90 - 145k	<b>100 - 140k</b>	450 - 650	<b>450 - 650</b>
Supervisor	75 - 90k	<b>75 - 90k</b>	295 - 385	<b>295 - 385</b>
Senior Officer	60 - 75k	<b>60 - 75k</b>	235 - 295	<b>235 - 295</b>
Officer	45 - 60k	<b>45 - 60k</b>	185 - 255	<b>185 - 255</b>
<b>Insurance</b>				
Senior Insurance Claims Officer	80 - 95k	<b>80 - 100k</b>	340 - 425	<b>340 - 425</b>
Insurance Claims Officer	65 - 85k	<b>65 - 85k</b>	235 - 325	<b>235 - 340</b>
Underwriter	70 - 85k	<b>70 - 85k</b>	255 - 340	<b>255 - 340</b>
<b>Projects</b>				
Project Manager	140k+	<b>140k+</b>	750+	<b>750+</b>
Business Analyst	90k+	<b>90k+</b>	450+	<b>450+</b>
<b>Wealth Management</b>				
Senior Financial Planner	80 - 100k	<b>110 - 150k</b>		
Financial Planner	55 - 75k	<b>75k - 100k</b>		
Paraplanner	50 - 65k	<b>50 - 65k</b>		
<b>Private &amp; Business Banking</b>				
Director	220 - 300k	<b>220 - 300k</b>		
Vice President	150 - 200k	<b>150 - 200k</b>		
Associate	75 - 125k	<b>75 - 125k</b>		

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## HUMAN RESOURCES & OH&S

Recruitment in the HR and OH&S market last year was influenced by widespread restructures, with instructional designers and strategic HR professionals in high demand to ensure these were effectively implemented, whilst internal recruiters were also hired on a contract basis to handle post-restructure HR needs. A further effect of this restructuring was that the market was over-supplied with senior HR directors competing for a small number of roles. Finally, hybrid roles were increasingly called to market as growing SMEs combined roles and recruited multi-talented staff such as HR/payroll and HR/office managers.

As with last year, there will be a greater call for instructional designers and learning specialists in 2014. HR advisors and commercially-minded HR business partners will also be critical – there is a continued weight of expectation on HR

leaders to help drive the business forward and align people strategies to that of the business. As businesses are under pressure to comply with new legislation, high-calibre OH&S professionals with strong qualifications will continue to be in demand. Strong, experienced recruiters will also be required to manage senior-level positions across various disciplines. An overall theme for the year will be greater insistence on stronger qualified professionals and experience in a changing or restructuring environment.

This year, we recommend that hiring managers look more closely at what's motivating HR professionals to move jobs before they sell a role to candidates. Candidates want to explore all possibilities, so hiring managers need this clarity to ensure they get the right fit for both parties and retain new hires for the longer-term.



Development opportunities are one of the biggest things HR professionals are looking for, so to attract and retain employees, ensure that these opportunities are clearly available and visible to candidates, as top talent want to be stretched and challenged. Salaries should continue to remain constant in 2014.

## KEY TRENDS

- Hybrid roles were increasingly requested across the SME market as organisations combined roles and recruited multi-talented staff.
- Restructures remain common, so experience within an environment that has undergone change & restructuring will continue to be in demand.
- Stronger internal recruiters were hired on a contract basis to manage HR requirements post-restructuring.

“**Career development opportunities are the key driver for high-calibre HR professionals. To aid in the attraction of talent, ensure this is outlined through the interview process, and to facilitate retention it is crucial that this is followed through.**”

# SYDNEY

## HUMAN RESOURCES & OH&S

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Generalist</b>		
HR Director National	200 - 300k	<b>200 - 300k</b>
HR Manager	140 - 180k	<b>130 - 160k</b>
HR Business Partner	120 - 150k	<b>120 - 150k</b>
HR Manager	130 - 160k	<b>130 - 160k</b>
HR Advisor (5+ yrs' exp)	80 - 100k	<b>80 - 90k</b>
HR Advisor (1 - 4 yrs' exp)	65 - 75k	<b>65 - 75k</b>
HR Officer	65 - 75k	<b>65 - 75k</b>
<b>HR Co-ordinator</b>	55 - 65k	<b>55 - 65k</b>
HR Administrator	55 - 65k	<b>55 - 65k</b>
HR Graduate	50 - 55k	<b>50 - 55k</b>
<b>Specialist</b>		
Compensation & Benefits Manager	180 - 250k	<b>150 - 250k</b>
Change Manager	150 - 220k	<b>150 - 220k</b>
Organisational Development Manager	120 - 180k	<b>130 - 200k</b>
Organisational Development Advisor	90 - 120k	<b>90 - 120k</b>
Learning & Development Manager	130 - 165k	<b>130 - 165k</b>
Learning & Development Advisor	75 - 85k	<b>75 - 85k</b>
Recruitment Manager	130 - 160k	<b>130 - 160k</b>
Recruitment Officer	70 - 95k	<b>70 - 95k</b>
Industrial/Employee Relations Manager	120 - 150k	<b>120 - 150k</b>
Industrial/Employee Relations Advisor	85 - 110k	<b>85 - 110k</b>
Remuneration & Benefits Consultant	80 - 110k	<b>85 - 110k</b>
Workforces Planning Consultant	85 - 110k	<b>85 - 110k</b>
<b>OH&amp;S</b>		
Manager	120 - 220k	<b>150 - 200k</b>
Specialist	100 - 130k	<b>100 - 130k</b>
Advisor	80 - 100k	<b>80 - 100k</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# SYDNEY

## INFORMATION TECHNOLOGY BANKING & FINANCIAL SERVICES

In 2013 the market for IT professionals in banking and financial services was more buoyant than expected and major banks and insurance companies were hiring frequently. New regulatory compliance requirements demanded more business-orientated IT professionals, whilst some of the larger banking and financial organisations undertook transformation, consolidation or simplification projects which required highly-skilled contractors.

We expect to see plenty of recruiting activity in quarter one this year. New projects and increasing budgets will allow more freedom to increase hiring, with less reliance on Statements of Work as an alternative to headcount approval. Project managers and business analysts with specific domain knowledge or Agile experience will be needed. Front office trading developers for Calypso, Murex and ION will also be required, but these skills are scarce in Australia as companies

in Europe and Asia typically offer larger trading environments and more attractive salaries. High demand for DevOps and build automation engineers last year has created a shortage this year, and senior consultants with skills across OBIEE and Teradata will be very useful to employers – however, this combination of skills is hard to come by in Australia. As in 2013, roles relating to regulatory compliance and IT people with keen business skills will be the most valued.

Salary changes were polarised in 2013: offshoring led to less demand and lower salaries for operations support and testing professionals. But growth areas such as cloud, regulatory compliance, Agile, Calypso and mobile development typically offered salary premiums.

Changing the nature of the recruitment process could give employers a competitive edge this year. In 2013, it

was common to see very long interview processes, particularly as hiring managers were under budget pressure and needed greater reassurance they were making the right selection. We recommend making the process shorter or more flexible, for example by combining interviews or offering video-conferencing options to reduce travel requirements. This will speed up recruitment times and could mean securing a strong contender before competitors can.

## KEY TRENDS

- The job market was more buoyant than expected and new project budget allocations will further increase demand.
- The Foreign Account Tax Compliance Act, Future of Financial Advice, Dodd Frank and Stronger Super all led to a requirement for more business-orientated IT skills.
- Consolidation or simplification projects at large banking and finance organisations require highly skilled contractors.



**Salaries were polarised in 2013: offshoring led to lower salaries for operations support and testing. But areas such as cloud, regulatory compliance, Agile, Calypso and mobile development offered salary premiums.**

# SYDNEY

## INFORMATION TECHNOLOGY BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
CIO/CTO	280k+	<b>290k+</b>	225+	<b>225+</b>
Head of PMO/PMO Manager	170 - 240k	<b>150 - 240k</b>	150 - 225	<b>150 - 235</b>
Head of Infrastructure/Development	170 - 220k	<b>170 - 230k</b>	135 - 180	<b>135 - 180</b>
Programme/Portfolio Manager	160 - 230k	<b>160 - 220k</b>	135 - 200	<b>135 - 205</b>
Senior Project Manager	150 - 190k	<b>150 - 190k</b>	110 - 160	<b>110 - 155</b>
Project Manager	120 - 150k	<b>120 - 150k</b>	90 - 125	<b>90 - 125</b>
Project Co-ordinator/PMO Analyst	80 - 120k	<b>80 - 110k</b>	40 - 90	<b>40 - 85</b>
Service Delivery Manager	120 - 160k	<b>120 - 160k</b>	80 - 125	<b>80 - 125</b>
Trade Floor Support Manager	110 - 145k	<b>110 - 145k</b>	65 - 90	<b>65 - 90</b>
Senior Business/Systems Analyst	110 - 140k	<b>110 - 145k</b>	80 - 110	<b>80 - 110</b>
Business/Systems Analyst	80 - 110k	<b>80 - 110k</b>	55 - 85	<b>55 - 85</b>
<b>Architecture</b>				
Enterprise Architect	150 - 220k	<b>160 - 220k</b>	125 - 190	<b>135 - 200</b>
Solutions/Technical Architect	130 - 170k	<b>130 - 175k</b>	115 - 155	<b>115 - 155</b>
<b>ERP/CRM/BI</b>				
ERP/CRM/BI Consultant	90 - 150k	<b>90 - 160k</b>	90 - 140	<b>80 - 140</b>
<b>Testing/Development</b>				
Quant Developer	160 - 200k	<b>160 - 200k</b>	100 - 165	<b>100 - 165</b>
Senior Developer	115 - 165k	<b>115 - 160k</b>	75 - 95	<b>75 - 95</b>
Developer	70 - 115k	<b>70 - 115k</b>	55 - 80	<b>55 - 75</b>
Test Manager	120 - 155k	<b>120 - 150k</b>	95 - 125	<b>100 - 125</b>
Test Lead	100 - 125k	<b>100 - 120k</b>	80 - 100	<b>80 - 100</b>
Test Analyst	70 - 110k	<b>75 - 110k</b>	50 - 80	<b>55 - 80</b>
<b>Infrastructure</b>				
Network Engineer	85 - 140k	<b>90 - 130k</b>	75 - 100	<b>70 - 100</b>
Systems Engineer	110 - 140k	<b>110 - 140k</b>	75 - 100	<b>75 - 100</b>
Systems Administrator	85 - 110k	<b>90 - 110k</b>	50 - 75	<b>55 - 75</b>
Trade Applications Support	120 - 155k	<b>125 - 160k</b>	75 - 90	<b>75 - 90</b>
Trade Floor Desktop Support	80 - 100k	<b>80 - 105k</b>	45 - 60	<b>35 - 60</b>
Helpdesk/Desktop Support	45 - 75k	<b>45 - 70k</b>	26 - 50	<b>25 - 50</b>

# SYDNEY

## INFORMATION TECHNOLOGY COMMERCE & INDUSTRY

Cautious recruitment was the overall trend in 2013. Although Australia was and is still not technically in recession, lingering concerns about the Euro crisis, sluggish US recovery, slowing Chinese growth, plus the end of the mining boom and an unpopular government, all affected recruitment decision-making. Many roles were withdrawn, even at late stages of the hiring process.

Within disciplines there was a mixed picture, too. Business analysts and project managers were in demand again, but what was once a general market became much more specialist, and niche skills were critical for success. Across infrastructure, there were requirements for cloud, VMware and DevOps skills, but not for generic skills in database and system administration. However, enterprise resource planning, customer relationship management and development roles

were created by major upgrades and implementations.

This year project managers and business analysts will need to add value, preferably through their experience in new government compliance such as the Foreign Tax Compliance Act. Skills in Agile, online, digital, e-commerce, cloud and SAAS will also be sought-after, as will business intelligence consultants who can support big data analysis requirements to inform decision-making. The popularity of responsive technologies and the increasing use of tablets and Smartphones will drive a need for candidates with front-end experience (JavaScript, HTML5, CSS3) and UX/UI designers with mobile experience. For cloud-focused roles, the focus will shift from VMware to AWS. DevOps and automation-focused skills will help companies looking to increase efficiency using resources already in-house.

We recommend that hiring managers act quickly to secure a strong applicant. The marketplace is competitive at the moment, and becoming more so. Salaries for generic skills such as testing, database administration and project management remained the same. But mobile, UI/UX, cloud, DevOps, Agile and e-commerce skills commanded more. Regardless of salary, IT professionals will be looking for clear career paths and exposure to new technologies in any new role.

## KEY TRENDS

- Companies continue to focus on efficiency and will prefer people who can add value to the bottom line.
- In government and banking, regulatory compliance experience will be highly beneficial as new legislation comes into effect.
- Developers with front-end, UX/UI and mobile or responsive experience will be in a strong position.

“Salaries for generic skills such as testing, database administration and project management will remain constant, but professionals with mobile, UI/UX, cloud, DevOps, Agile and e-commerce skills will command premiums.”

# SYDNEY

## INFORMATION TECHNOLOGY COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
CIO/CTO	160k+	<b>180k+</b>	125+	<b>130+</b>
Programme Manager	140 - 200k	<b>140 - 200k</b>	125 - 165	<b>125 - 165</b>
Infrastructure/Development/BI Manager	110 - 160k	<b>120 - 160k</b>	100 - 140	<b>100 - 140</b>
Change Manager	110 - 150k	<b>100 - 150k</b>	100 - 145	<b>100 - 140</b>
Senior Project Manager	130 - 160k	<b>120 - 150k</b>	120 - 150	<b>110 - 130</b>
Project Manager	95 - 130k	<b>85 - 130k</b>	80 - 120	<b>75 - 110</b>
Project Co-ordinator/Administrator	60 - 85k	<b>60 - 85k</b>	40 - 70	<b>40 - 70</b>
Senior Business Analyst	120 - 155k	<b>115 - 135k</b>	80 - 110	<b>80 - 100</b>
Business Analyst	80 - 125k	<b>75 - 115k</b>	65 - 80	<b>60 - 80</b>
<b>ERP/CRM/BI</b>				
Senior Consultant	130 - 175k	<b>130 - 160k</b>	100 - 160	<b>100 - 150</b>
Consultant	90 - 140k	<b>100 - 135k</b>	70 - 100	<b>70 - 100</b>
<b>Architecture</b>				
Enterprise Architect	140 - 200k	<b>150 - 220k</b>	125 - 175	<b>125 - 180</b>
Solutions/Technical/Security Architect	125 - 170k	<b>130 - 180k</b>	110 - 150	<b>100 - 150</b>
<b>Development/Testing</b>				
UX/UI Designer	100 - 140k	<b>100 - 150k</b>	70 - 100	<b>70 - 100</b>
Mobile Applications Developer	80 - 120k	<b>80 - 130k</b>	65 - 100	<b>65 - 100</b>
Senior Developer	95 - 130k	<b>100 - 140k</b>	75 - 90	<b>75 - 100</b>
Developer	60 - 95k	<b>70 - 100k</b>	40 - 75	<b>45 - 75</b>
Test Manager/QA Manager	110 - 150k	<b>110 - 150k</b>	95 - 120	<b>95 - 120</b>
Test Lead	90 - 120k	<b>90 - 120k</b>	75 - 95	<b>75 - 95</b>
Test Analyst	60 - 95k	<b>60 - 95k</b>	45 - 75	<b>45 - 75</b>
<b>Infrastructure</b>				
Senior Network/System Engineer	95 - 140k	<b>100 - 145k</b>	75 - 110	<b>75 - 115</b>
Network/System Engineer	65 - 95k	<b>65 - 100k</b>	40 - 75	<b>45 - 75</b>
Senior System Administrator	95 - 135k	<b>100 - 135k</b>	75 - 110	<b>75 - 110</b>
System Administrator	65 - 90k	<b>65 - 100k</b>	40 - 75	<b>45 - 80</b>
Database Administrator	75 - 130k	<b>75 - 135k</b>	50 - 100	<b>50 - 100</b>
Helpdesk/Desktop Support	50 - 75k	<b>45 - 75k</b>	26 - 50	<b>25 - 50</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## LEGAL

Last year, the legal recruitment market in Sydney experienced a turbulent 12 months. The hangover from a spate of mergers and acquisitions in 2012 was further exacerbated as international firms entered Australia and acquired local companies. Pay freezes and redundancies dominated the first half of the year and most recruitment focused on replacing absolutely necessary staff. Firms concentrated on doing more with less, and were more likely to engage external counsel than bring in a new team leader. That said, the second half of 2013 saw some increased activity as new regulations, particularly surrounding financial advice and superannuation, meant firms had to grow their teams.

Things seem to be taking a more positive turn this year. With the federal election out of the way and a sense of confidence returning to the market, hiring managers are once again starting to look for

talented people. They will especially be looking for high-quality mid to senior-associate-level lawyers, as many partners and senior legal counsels moved to smaller organisations in 2013. This year, those individuals will need additional support from more junior lawyers.

Mergers and acquisitions have surged, so people with experience in this area will also be in demand. Corporate, commercial litigation and financial services regulations will need new legal hires in the first six months – but hiring managers will struggle to find associates with experience and knowledge of new regulations.

The main challenge for employers this year will be convincing people that the market has turned – news coverage of redundancies shook confidence severely in early 2013. Salaries have been frozen for one year, even two at some



firms, so there may need to be slight increases here to retain the best people. Professionals will generally need to move if they want to see a significant impact on their salary, but non-financial rewards will also be important for job-movers. A firm's culture, work/life balance and long-term career progression are also essential considerations.

## KEY TRENDS

- A spate of redundancies slowed recruitment right down, shaking employees' confidence in the market.
- M&A activity has surged and lawyers with experience in the area will be very much in demand.
- New regulations surrounding financial advice and superannuation will drive the need for new team members.
- Corporate, commercial litigation and financial services regulations will offer the majority of new roles.

“Many partners and senior legal counsels moved to smaller firms in 2013 – this year we expect them to build up their teams and hire more junior lawyers.”

# SYDNEY

## LEGAL

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Private Practice - Top-Tier</b>		
0 - 3 yrs' PQE	75 - 120k	<b>75 - 120k</b>
3 - 5 yrs' PQE	110 - 150k	<b>100 - 160k</b>
5 - 8 yrs' PQE	140 - 200k	<b>140 - 210k</b>
8+ yrs' PQE	180k+	<b>180k+</b>
<b>Private Practice - Mid-Tier</b>		
0 - 3 yrs' PQE	60 - 100k	<b>70 - 110k</b>
3 - 5 yrs' PQE	90 - 140k	<b>90 - 150k</b>
5 - 8 yrs' PQE	120 - 170k	<b>120 - 180k</b>
8+ yrs' PQE	150k+	<b>160k+</b>
<b>Private Practice - Boutique</b>		
0 - 3 yrs' PQE	45 - 90k	<b>45 - 97k</b>
3 - 5 yrs' PQE	80 - 120k	<b>80 - 130k</b>
5 - 8 yrs' PQE	100 - 150k	<b>120 - 170k</b>
8+ yrs' PQE	140k+	<b>150k+</b>
<b>Company Secretary</b>		
3 - 5 yrs	80 - 140k	<b>80 - 140k</b>
5 - 8 yrs +	140 - 200k	<b>140 - 200k</b>
<b>In-house Counsel - FS/Resources/Energy</b>		
1 - 3 yrs' PQE	80 - 120k	<b>80 - 120k</b>
3 - 5 yrs' PQE	110 - 160k	<b>110 - 160k</b>
5 - 8 yrs' PQE	145 - 210k	<b>140 - 220k</b>
8+ yrs' PQE - General Counsel	200k+	<b>200k+</b>
<b>In-house Legal Counsel - TMT</b>		
1 - 3 yrs' PQE	75 - 115k	<b>70 - 120k</b>
3 - 5 yrs' PQE	100 - 150k	<b>100 - 150k</b>
5 - 8 yrs' PQE	120 - 170k	<b>125 - 180k</b>
8+ yrs' PQE - General Counsel	185k+	<b>185k+</b>
<b>In-house Counsel - Retail/FMCG/Leisure</b>		
1 - 3 yrs' PQE	65 - 100k	<b>65 - 100k</b>
3 - 5 yrs' PQE	90 - 140k	<b>90 - 150k</b>
5 - 8 yrs' PQE	125 - 180k	<b>130 - 190k</b>
8+ yrs' PQE - General Counsel	180k+	<b>180k+</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## PROCUREMENT, SUPPLY CHAIN & LOGISTICS

In procurement the recruitment market was stable throughout 2013. At category management level, stronger activity was driven by professionals changing roles and by companies looking for specialist category knowledge. At the more senior level though, there were fewer roles owing to a lack of opportunities for heads of procurement to move up any further. Within supply chain, sales and operations planning continued to grow, while in logistics, distribution and, to a lesser extent warehousing, outsourcing was the general trend - leading to increased demand for commercial account managers. The outsourcing market was particularly active as innovation increased and drove the need to acquire new skill sets.

This year, innovative category management skills (particularly in construction), specialist category knowledge and stakeholder management

experience will be in-demand as companies extend their procurement approach deeper into the business. Finding these candidates may be challenging as experienced procurement analysts and category managers are looking to progress into category and management roles respectively. Many supply chain companies will be implementing new methodologies, so professionals with commercial planning skills who have implemented full S&OP processes will be very desirable. Highly-analytical planners who can also manage multiple internal relationships and manage detail will be very valuable but in very short supply. In the logistics sector, teams will be asked to do more with less - so affinity with efficiency processes, automation and lean principles will be an advantage. Moreover, individuals with skills across international freight and local distribution or direct-to-store models will be in demand but scarce.

With more people than vacancies this year, salaries are likely to remain stable but to secure those in-demand professionals companies need to focus on culture and career opportunities. For procurement roles, where we are likely to see some shortages, we advise openness to transferable experience - category knowledge is easier to learn than stakeholder engagement for example. In supply chain, improving staff engagement with S&OP processes can help attract and retain the best, meanwhile in logistics, be prepared to offer slightly higher compensation for top performers.

### KEY TRENDS

- High-quality category managers will be in demand across procurement, especially in construction.
- Professionals with commercial planning skills who have implemented full S&OP processes will be valuable.
- Logistics teams will need to do more with less, and this will demand efficiency process experience.
- A faster recruitment process will help employers be more appealing to applicants.

“With more people than vacancies this year, salaries are likely to remain stable but to secure those in-demand professionals companies need to focus on culture and career opportunities.”

# SYDNEY

## PROCUREMENT, SUPPLY CHAIN & LOGISTICS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2013	2014	2013	2014
<b>Procurement</b>				
CPO	325 - 450k	<b>325 - 450k</b>	1500 - 2500	<b>1500 - 2500</b>
Strategic Sourcing Manager	230 - 300k	<b>230 - 300k</b>	1200 - 1500	<b>1000 - 1500</b>
Procurement Director	230 - 300k	<b>230 - 300k</b>	1200 - 1500	<b>1000 - 1500</b>
Procurement Manager	175 - 220k	<b>180 - 220k</b>	720 - 1000	<b>750 - 1000</b>
Senior Category Manager	135 - 165k	<b>135 - 165k</b>	560 - 700	<b>560 - 700</b>
Junior Category Manager	100 - 120k	<b>100 - 125k</b>	400 - 480	<b>400 - 500</b>
Procurement Analyst	85 - 100k	<b>85 - 100k</b>	350 - 400	<b>350 - 400</b>
Procurement Officer	65 - 80k	<b>65 - 80k</b>	280 - 320	<b>280 - 320</b>
<b>Supply Chain</b>				
Supply Chain Director	230 - 350k	<b>230 - 350k</b>	1000 - 1500	<b>1000 - 1500</b>
Corporate Supply Chain Manager	150 - 200k	<b>150 - 200k</b>	600 - 1000	<b>600 - 1000</b>
Supply Chain Co-ordinator	65 - 80k	<b>65 - 85k</b>	250 - 320	<b>250 - 320</b>
Operations Manager	165 - 200k	<b>165 - 200k</b>	640 - 800	<b>640 - 800</b>
Process Improvement/Project Manager	150 - 200k	<b>150 - 200k</b>	600 - 1000	<b>600 - 1000</b>
Purchasing Manager	90 - 110k	<b>90 - 120k</b>	360 - 440	<b>360 - 440</b>
Purchasing Officer	60 - 75k	<b>60 - 75k</b>	240 - 320	<b>240 - 320</b>
Customer Service Manager	80 - 100k	<b>80 - 100k</b>	320 - 400	<b>320 - 400</b>
Customer Service Officer	55 - 70k	<b>55 - 70k</b>	200 - 250	<b>200 - 250</b>
S&OP Planning Manager	120 - 155k	<b>120 - 155k</b>	480 - 600	<b>480 - 600</b>
Production Manager	130 - 150k	<b>130 - 150k</b>	520 - 600	<b>520 - 600</b>
Demand Planner	90 - 115k	<b>85 - 115k</b>	360 - 480	<b>360 - 480</b>
Supply Planner	70 - 90k	<b>70 - 90k</b>	280 - 375	<b>280 - 375</b>
Inventory Controller/Officer	65 - 80k	<b>65 - 80k</b>	250 - 320	<b>250 - 320</b>
<b>Logistics</b>				
DC Manager	150 - 180k	<b>150 - 180k</b>	600 - 720	<b>600 - 720</b>
DC Operations Manager	125 - 150k	<b>125 - 150k</b>	500 - 600	<b>500 - 600</b>
Logistics Manager	110 - 160k	<b>110 - 160k</b>	440 - 640	<b>440 - 640</b>
Environmental/Safety Manager	120 - 140k	<b>120 - 140k</b>	480 - 560	<b>480 - 560</b>
Warehouse Manager	90 - 110k	<b>90 - 110k</b>	360 - 440	<b>360 - 440</b>
Shift Manager	80 - 90k	<b>80 - 90k</b>	320 - 360	<b>320 - 360</b>
Transport Manager	90 - 110k	<b>90 - 110k</b>	360 - 440	<b>360 - 440</b>
Transport Allocator	70 - 80k	<b>70 - 80k</b>	280 - 320	<b>280 - 320</b>
Import/Export Officer	55 - 75k	<b>55 - 75k</b>	220 - 250	<b>220 - 250</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# SYDNEY

## RISK MANAGEMENT, COMPLIANCE & AUDIT

It was a slow start to 2013, but there was a significant increase in recruitment across risk, compliance and audit in quarters three and four. This was the case for both permanent and contract markets due to a number of large restructures across the risk and compliance functions of many financial institutions. It was also buoyed by changes to regulatory legislation, for example Foreign Account Tax Compliance Act (FACTA) and the Future of Financial Advice (FOFA). This change agenda meant existing compliance teams weren't able to meet increased pressure and companies had to take on more people, largely on a contract basis. This pushed up salaries for contractors, whilst permanent salaries largely stayed the same. We expect companies to continue their focus on strengthening their three lines of defence from an enterprise risk perspective, and for local regulatory bodies to follow the lead of international regulators. Both will

mean that experts in enterprise risk will be needed this year.

More specifically, hiring managers will be looking for quantitative risk professionals and compliance experts with project or change management experience. Strong product-specific knowledge will be in demand, as well as a broad understanding of risk principles.

In terms of internal auditing, companies want 'Big 4' consultants with knowledge of international finance, particularly those capable of engaging with stakeholders. Domestic banks will especially need these candidates in order to take advantage of growth in the Asia-Pacific region.

Regulators will continue to focus on the level of capital held by institutions. This means it will be professionals offering both high-level financial modelling experience and effective communication

skills who will be snapped up. Hiring managers may have to look further afield due to a local shortage of these candidates and will also need to focus on retaining good employees, which will push up salaries. A focus on work/life balance and international mobility will help companies successfully compete for the best people. Increasingly, these seem to be more important to candidates than basic salaries. More professionals are also seeking contract or project-specific roles due to the flexibility and higher pay that comes with them.

## KEY TRENDS

- To attract and retain the best people, companies will need to promote the non-financial benefits on offer, from work/life balance to international exposure.
- Salaries will steadily increase, more so in the contract market, as shortages of available candidates across the sector start to hit home.
- Changes to regulations and restructures in financial institutions mean risk and compliance experts will continue to be in demand.
- There will be fierce competition for people with experience in financial modelling and strong communication skills.

**“Regulatory changes and increased pressure to comply will ensure the recruitment market stays active and basic salaries increase.”**

# SYDNEY

## RISK MANAGEMENT, COMPLIANCE & AUDIT

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Risk Management</b>						
Quantitative Risk	70 - 120k	<b>70 - 120k</b>	120 - 200k	<b>120 - 200k</b>	200k+	<b>200k+</b>
Market Risk	70 - 100k	<b>70 - 100k</b>	100 - 160k	<b>100 - 160k</b>	160k+	<b>160k+</b>
Operational Risk Manager	60 - 90k	<b>60 - 90k</b>	90 - 150k	<b>90 - 150k</b>	150k+	<b>150k+</b>
Credit Risk Analyst	60 - 90k	<b>60 - 90k</b>	90 - 170k	<b>90 - 170k</b>	170k+	<b>170k+</b>
<b>Compliance</b>						
Investment Banking	70 - 100k	<b>70 - 110k</b>	110 - 170k	<b>110 - 180k</b>	170k+	<b>180k+</b>
Retail Banking	60 - 100k	<b>60 - 100k</b>	95 - 150k	<b>100 - 160k</b>	150k+	<b>160k+</b>
Funds Management	70 - 110k	<b>70 - 110k</b>	100 - 160k	<b>100 - 170k</b>	160k+	<b>170k+</b>
Anti-Money-Laundering	60 - 100k	<b>60 - 100k</b>	100 - 150k	<b>100 - 160k</b>	150k+	<b>160k+</b>
<b>Internal Audit</b>						
Investment Banking	55 - 100k	<b>55 - 100k</b>	95 - 150k	<b>100 - 160k</b>	150k+	<b>160k+</b>
Retail Banking	55 - 90k	<b>55 - 90k</b>	85 - 140k	<b>90 - 150k</b>	140k+	<b>140k+</b>
Funds Management	55 - 90k	<b>55 - 90k</b>	85 - 140k	<b>90 - 150k</b>	140k+	<b>140k+</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## SALES, MARKETING & COMMUNICATIONS BANKING & FINANCIAL SERVICES

Recruitment activity in this area fluctuated last year. In quarter one, companies made replacement hires and took on contractors they hadn't managed to secure at the end of 2012. Retail banks, superannuation and wealth management providers bolstered hiring as they positioned themselves to best manage market changes. As such, change managers and customer experience professionals found the most openings. A focus on strategy in quarter one meant there was increased activity in quarter two. Difficulties in getting sign-off for permanent roles meant contractors were in highest demand, but this plateaued in quarter three.

Things picked up again in quarter four, particularly for marketing and product managers as end-of-year financial plans and restructures were put in place. We expect to see the same trend this year, along with requirements for finance product experts. Hiring managers will find a shortage of people with experience in this niche area, and they'll need to offer career progression to attract the best. And with institutions understanding the need to strengthen their digital offering, insight and analytics professionals will continue to find plenty of opportunities.

Salary levels were stable last year, except for increases in rates for contractors

as competition here was particularly fierce. It's likely to be the same this year, although contractor rates will settle as project deadlines loom.

“ Contractor rates that went up in 2013 are likely to stabilise this year as projects come to an end and competition for temporary staff declines.”

ROLE	SALARY PER ANNUM AUD (\$)	
	2013	2014
<b>Sales</b>		
Head of Sales	180 - 250k	180 - 250k
Business Development Manager	110 - 180k	110 - 180k
Relationship Manager	110 - 140k	110 - 140k
<b>Marketing</b>		
Head of Marketing	160 - 220k	180 - 250k
Senior Marketing Manager	130 - 150k	130 - 150k
Marketing Manager	90 - 125k	90 - 125k
Marketing Executive	75 - 90k	75 - 90k
Marketing Co-ordinator	65 - 85k	65 - 85k
Product Development Manager	130 - 180k	130 - 180k
Product Manager	110 - 130k	120 - 140k
Communications Manager	110 - 130k	110 - 130k
Campaign Manager	80 - 110k	80 - 110k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## SALES, MARKETING & COMMUNICATIONS COMMERCE & INDUSTRY

The market for sales and marketing professionals was best described as 'up and down' in Sydney during the first half of last year, fluctuating largely as a result of external factors. The federal election and a reduction in consumer spending had the largest impact, but things picked up in quarters three and four across the entertainment, liquor and food sectors. There was also growing positive sentiment across the board; something we expect to continue this year, along with cautious increases in recruitment activity. There was a small rise in IT and technology recruitment, specifically in the B2B IT sector across SMEs and businesses new to Australia. Both enjoyed the results of increased confidence and spend in the enterprise sector in Asia, the US and Europe.

Cloud services providers continued to outperform traditional product-focused businesses, and we expect sustained

demand for flexible solutions from this newly-confident market. It wasn't such good news for the industrial market, in which recruitment activity declined last year. This was due to the high volume of recruitment in the broader industrial and technical sales space in 2010-2012, and therefore wasn't unexpected.

There has also been significant decline in new mining and construction projects. Despite record volumes of minerals being extracted, there isn't the same level of aggressive growth and companies are waiting to capitalise on indications that the economy will grow. This will mean increased opportunities for business development managers and channel/product marketers, particularly those who show they can react quickly to changes in the market. Demand for brand and product managers within consumer product divisions has remained stable, with growth instead from customer-led



and online marketing functions. This means more opportunity for digital marketing professionals, as well as national account managers and people to strengthen customer insight teams as companies try to gain a competitive advantage. However, we expect salaries to remain stable as companies also focus on managing costs.

## KEY TRENDS

- The positive sentiment that characterised the second half of last year is predicted to continue and grow this year across all commerce and industry roles.
- The aggressive growth previously seen across mining and construction recruitment has already slowed significantly and these areas will continue to be quiet this year.
- The focus on customer-led marketing efforts will continue, meaning more opportunities for account managers, digital marketers and insight professionals.

“Salaries will remain unchanged this year as companies try to manage costs and stick to budgets in line with moderate growth strategies.”

# SYDNEY

## SALES, MARKETING & COMMUNICATIONS COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Industrial Sales</b>				
Sales Director	180 - 215k	<b>180 - 215k</b>	110 - 135	<b>110 - 135</b>
Sales Manager	140 - 170k	<b>140 - 170k</b>	80 - 100	<b>80 - 110</b>
National Business Development Manager	120 - 160k	<b>120 - 160k</b>	75 - 95	<b>75 - 95</b>
National Account Manager	110 - 150k	<b>110 - 150k</b>	65 - 85	<b>68 - 88</b>
Business Development Manager	105 - 140k	<b>105 - 140k</b>	55 - 85	<b>55 - 83</b>
Sales Engineer	70 - 90k	<b>70 - 90k</b>	40 - 45	<b>40 - 45</b>
Territory Sales	60 - 75k	<b>60 - 75k</b>	35 - 40	<b>35 - 40</b>
<b>FMCG</b>				
Sales Director	250k+	<b>250k+</b>	150+	<b>150+</b>
National Sales Manager	180 - 250k	<b>180 - 250k</b>	100 - 150	<b>100 - 150</b>
National Business Manager	140 - 180k	<b>150 - 180k</b>	75 - 110	<b>80 - 120</b>
National Account Manager	90 - 140k	<b>100 - 150k</b>	55 - 75	<b>60 - 80</b>
Marketing Director	160k+	<b>160k+</b>	120+	<b>120+</b>
Marketing Manager	135 - 170k	<b>140 - 180k</b>	75 - 105	<b>80 - 110</b>
Senior Brand Manager	120 - 135k	<b>125 - 140k</b>	65 - 80	<b>70 - 80</b>
Brand Manager	90 - 115k	<b>95 - 120k</b>	55 - 65	<b>60 - 70</b>
Senior Category Manager	150 - 180k	<b>160 - 200k</b>	80 - 120	<b>90 - 125</b>
Category Manager	110 - 140k	<b>110 - 150k</b>	60 - 85	<b>65 - 85</b>
Insights Manager	100 - 150k	<b>110 - 170k</b>	60 - 85	<b>65 - 95</b>
<b>IT&amp;T</b>				
Sales Director	200 - 300k	<b>200 - 300k</b>	100 - 160	<b>100 - 160</b>
Sales Manager	120 - 200k	<b>120 - 200k</b>	65 - 100	<b>65 - 100</b>
Business Development Manager	110 - 150k	<b>110 - 200k</b>	60 - 80	<b>60 - 110</b>
Account Manager	80 - 110k	<b>80 - 160k</b>	50 - 60	<b>50 - 90</b>
Channel Manager	100 - 150k	<b>100 - 150k</b>	60 - 85	<b>60 - 85</b>
Inside Sales Executive	50 - 80k	<b>50 - 80k</b>	35 - 50	<b>35 - 50</b>
Pre-Sales Consultant	140 - 180k	<b>110 - 180k</b>	85 - 110	<b>60 - 100</b>
Marketing Director	160k+	<b>160k+</b>	130 - 150	<b>130 - 150</b>
Channel Marketing Manager	120 - 140k	<b>120 - 150k</b>	65 - 80	<b>65 - 80</b>
Marketing Manager	120 - 150k	<b>100 - 140k</b>	60 - 75	<b>60 - 75</b>
Digital Marketing Manager	100 - 130k	<b>130 - 160k</b>	65 - 80	<b>65 - 80</b>
Product Manager	100 - 120k	<b>100 - 130k</b>	50 - 60	<b>50 - 60</b>
Marketing Executive	70 - 80k	<b>75 - 90k</b>	40 - 50	<b>40 - 50</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# SYDNEY

## SECRETARIAL & BUSINESS SUPPORT

There were steady increases in recruitment activity across the board last year, dominated by temporary hiring as companies looked to adopt a flexible approach. Hiring managers were particularly selective when it came to permanent roles, choosing people who could demonstrate exactly how they'd add value across multiple areas of the business.

This year the permanent opportunities that were put on hold in 2013 will open up again and filling these will be a priority for many overworked teams. To retain the best people, companies should listen to their employees' concerns, and hiring

managers will need to find strategies that balance new recruitment needs with continued budget restraints.

This year will be particularly positive for secretarial and business support professionals with multiple skill sets, who could find themselves with several offers. Our advice to hiring managers in securing these people would be to act quickly and ensure the recruitment process is smooth. It's also important to note that salary is not necessarily the deciding factor when people choose to move.

Pay rates remained stable last year, except for in-demand applicants such

as legal secretaries, team assistants, facilities assistants and career corporate receptionists who commanded higher salaries. Changes to legislation meant there was an increase in salaries for junior staff though, and this was good news for receptionists, administration staff and team assistants. Now the federal election is over, confidence in hiring should grow in this sector.

### KEY TRENDS

- Steady hiring increases were seen across the board in 2013.
- Pay rates remained stable last year, except for in-demand applicants such as legal secretaries, team assistants, facilities assistants and career corporate receptionists.
- In 2014, permanent opportunities previously put on hold will open up again.
- Support professionals with multiple skill sets will be in demand this year and could find themselves with several offers.

“ Pay rates remained stable last year, except for in-demand applicants.”

# SYDNEY

## SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2013	2014	2013	2014
<b>Secretarial</b>				
Executive Assistant	70 - 100k	<b>70 - 100k</b>	32 - 40	<b>32 - 45</b>
Legal Secretary	60 - 80k	<b>65 - 80k</b>	30 - 35	<b>30 - 35</b>
Personal Assistant	60 - 80k	<b>60 - 80k</b>	30 - 35	<b>30 - 35</b>
Team Assistant	55 - 65k	<b>55 - 65k</b>	27 - 32	<b>27 - 32</b>
Administration Assistant	45 - 60k	<b>50 - 60k</b>	24 - 28	<b>24 - 28</b>
Receptionist	45 - 60k	<b>45 - 60k</b>	23 - 28	<b>23 - 28</b>
Office Junior	30 - 40k	<b>35 - 45k</b>	23 - 25	<b>23 - 25</b>
<b>Business Support</b>				
Office/Administration Manager	65 - 90k	<b>65 - 90k</b>	32 - 38	<b>32 - 38</b>
Desktop Publisher	65 - 80k	<b>70 - 80k</b>	35 - 45	<b>35 - 45</b>
Bid Co-ordinator	70 - 85k	<b>70 - 85k</b>	33 - 38	<b>33 - 38</b>
Project Co-ordinator	60 - 75k	<b>60 - 75k</b>	27 - 32	<b>27 - 35</b>
Customer Service	40 - 50k	<b>40 - 50k</b>	23 - 25	<b>23 - 26</b>
Data Entry Operator	35 - 45k	<b>35 - 45k</b>	23 - 25	<b>23 - 25</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# NEW ZEALAND

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**Recruitment activity was fairly steady in New Zealand in 2013, with pockets of high activity.**

Growth was spread across Auckland, Wellington and Christchurch, where city-wide rebuilding work following the earthquake of 2011 saw the construction industry gathering momentum.

Business transformation skills were a key focus for businesses, with an ongoing need to reduce costs and improve efficiencies across the public and private sectors, a trend that should continue throughout 2014, combined with growth-related hiring activity.

Hiring managers will need to be aware of increasing demand pushing salaries higher in 2014 and as competition for the best candidates grows, we advise companies to move quickly to secure priority recruitment targets, particularly as we anticipate a rise in counter-offers and multiple job offers.

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# NEW ZEALAND

## COUNTRY OVERVIEW



With unemployment declining and economic conditions improving in New Zealand, business confidence increased in 2013. We expect

this trend to continue this year, as long as global economic conditions remain favourable, particularly given the continued Christchurch rebuild activities.

## AUCKLAND

In Auckland, the growth in business confidence saw the number of permanent staff requirements increase – many of these positions had been previously covered by contractors. The demand for experienced finance and sales and marketing professionals also grew in line with rising confidence, and there was a widespread call for IT project and program managers, business analysts and developers.

With skill shortages expected to continue in these key areas, finding the right people will require swift and efficient recruitment processes. Degree-calibre professionals with more than three to four years' experience will be in particularly short supply, including IT transformation and development specialists, qualified accountants (specifically CPAs with more than four years' experience) as well as business development and sales professionals. Given the continued

shortage of skills in these areas, we may see more companies prepared to look overseas to meet their needs. Salaries generally remained flat in 2013, apart from slight increases for those specialists most in demand, mainly across IT, finance and sales and marketing.

## WELLINGTON

The Wellington market was largely driven by ongoing transformation and restructuring in 2013, which led to increased demand for temporary workers and contractors. IT saw the most activity throughout the year, with other notable areas of demand seen for property, procurement, payroll and change management professionals. We also witnessed a shortage of top-tier talent across most disciplines, due to increased demand for professionals with a combination of technical skills, business partnering and stakeholder management experience. Salaries saw minimum movement in line with inflation, and a lack of growth hiring meant salaries remained relatively unchanged. Additionally, government consolidation and headcount caps kept permanent hiring at reasonably subdued levels. As the economy and business confidence continues to improve in 2014, hiring is likely to increase across the board. This will naturally mean more demand and candidate movement in the market. Employers will need to ensure they are in tune with the market to attract and retain the best talent.

# AUCKLAND

## ACCOUNTING & FINANCE

There was steady recruitment across both the permanent and contract job markets in Auckland during 2013, with a particular boost of vacancies in the second half of the year. This was a result of improved economic confidence and higher-than-expected revenue results – welcome relief following two years of strict headcount freezes.

The construction and engineering sectors in particular experienced a renewed need for accounting and finance professionals as Christchurch rebuild initiatives moved forward. Several more junior roles were also created to cope with the increased activity and there was a sharp incline of activity at the senior end of the spectrum. Junior accountants from \$50-70k, commercial analysts from \$90-110k and senior professionals seeking more than \$130k enjoyed significantly more opportunities compared with recent years.

The impact of these trends is likely to continue to be felt in 2014. We expect companies to seek more mid-level managers as the senior-level managers hired last year start to restructure their teams. Hiring managers will be keen to find professionals who are willing to be flexible about job requirements and are able to adapt to evolving business needs. Other specific skills such as strong technical reporting and commercial awareness will be attractive, with transactional professionals highly sought-after. Transactional accounting and payroll staff in particular will be difficult to source as their existing employers seek to retain them by offering more benefits.

As more companies compete for the same top performers, employers will need to make a conscientious effort to stand out to prospective employees. Outlining perks of the job, demonstrating clear paths for career progression and giving

timely feedback in the early phases of recruitment will help to make a lasting impression on possible job-movers. Salaries may continue to increase as companies compete to secure the right talent. In 2013 they went up around 5% compared with 2012 to accommodate the rising cost of living and increased competition for accounting and finance professionals. But pay rises may not be enough to remain competitive. Organisations are advised to sell a positive work/life balance, flexible hours, insurances and wellness benefits when negotiating with potential new staff.

## KEY TRENDS

- The Christchurch rebuild will boost hiring of accounting and finance professionals in the second half of 2014 - hiring activity will be focused on junior accountants, senior-level transactional professionals and commercial analysts.
- Salaries went up by around 5% in 2013 primarily due to increased competition for candidates and inflationary pressure.
- In 2014 hiring managers will need to further increase salaries and sell a positive work/life balance to ensure their offers stand out.

“The job market will become more competitive in 2014 when top talent in accounting and finance are likely to receive multiple offers and counter-offers.”

# AUCKLAND

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	150 - 300k	<b>150 - 300k</b>	90 - 150	<b>90 - 150</b>
Financial Controller	130 - 200k	<b>130 - 200k</b>	65 - 100	<b>65 - 100</b>
Commercial Manager	120 - 200k	<b>120 - 200k</b>	65 - 100	<b>65 - 100</b>
Finance Manager	90 - 130k	<b>90 - 130k</b>	55 - 75	<b>55 - 75</b>
Group Accountant	90 - 120k	<b>90 - 120k</b>	50 - 65	<b>50 - 65</b>
Tax Accountant	80 - 120k	<b>80 - 120k</b>	40 - 70	<b>40 - 70</b>
<b>Qualified</b>				
Financial Analyst (5+ yrs' exp)	95 - 120k	<b>90 - 120k</b>	45 - 70	<b>45 - 70</b>
Financial Accountant - CA (5+ yrs' exp)	90 - 110k	<b>90 - 110k</b>	50 - 60	<b>50 - 60</b>
Management Accountant (5+ yrs' exp)	85 - 120k	<b>85 - 110k</b>	50 - 65	<b>50 - 65</b>
Systems Accountant	80 - 120k	<b>80 - 130k</b>	50 - 80	<b>45 - 75</b>
Treasury Accountant	70 - 130k	<b>70 - 130k</b>	35 - 70	<b>35 - 70</b>
Financial Accountant - CA (0 - 4 yrs' exp)	70 - 90k	<b>70 - 90k</b>	40 - 50	<b>37 - 50</b>
Management Accountant (0 - 4 yrs' exp)	70 - 90k	<b>70 - 90k</b>	40 - 50	<b>40 - 50</b>
Financial Analyst (0 - 4 yrs' exp)	65 - 95k	<b>60 - 90k</b>	35 - 45	<b>35 - 45</b>
Payroll Manager	65 - 100k	<b>65 - 100k</b>	35 - 50	<b>35 - 50</b>
Credit Manager	60 - 100k	<b>65 - 100k</b>	35 - 50	<b>35 - 50</b>
<b>Part and non-qualified</b>				
Accounts Payable/Receivable - Manager	60 - 80k	<b>65 - 85k</b>	30 - 40	<b>33 - 45</b>
Financial Accountant - Degree	55 - 80k	<b>55 - 80k</b>	35 - 45	<b>30 - 45</b>
Assistant Accountant	55 - 70k	<b>55 - 70k</b>	25 - 35	<b>25 - 35</b>
Auditor	45 - 70k	<b>50 - 70k</b>	40 - 50	<b>35 - 45</b>
Credit Controller	45 - 65k	<b>45 - 65k</b>	25 - 35	<b>22 - 35</b>
Accounts Assistant	45 - 55k	<b>45 - 55k</b>	20 - 30	<b>20 - 30</b>
Payroll Clerk/Payroll Officer	40 - 55k	<b>45 - 60k</b>	20 - 35	<b>22 - 35</b>
Accounts Payable/Receivable	40 - 55k	<b>45 - 55k</b>	20 - 30	<b>20 - 30</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# AUCKLAND

## BANKING & FINANCIAL SERVICES

The job market for banking and financial services professionals in Auckland stabilised considerably in 2013 compared with the fluctuations of the previous year. There was a continued effort to implement efficiency measures and reduce costs (especially in large organisations with offshore head offices), which restricted hiring activity to business-critical posts and project-based openings. However, hiring managers are expected to be busier in 2014 as most businesses have removed as many excess costs as possible and are now turning their focus to hiring professionals who can assist in driving revenue growth.

To aid this growth, institutions will primarily need relationship bankers with good local knowledge and strong business development capabilities. These individuals will be considered invaluable team members as companies compete for market share across personal and business banking. Hiring managers may need to consider recruiting people from the commercial sector in order to secure individuals with strong technical knowledge and wider business skills. Risk and compliance professionals will also be in demand as organisations look to support growth while adhering to the Anti Money Laundering Act and the various Financial Markets Authority legislation.

While most salaries will remain stable, professionals from particularly competitive areas like risk and compliance may command slightly higher salaries. To make a lasting impression with prospective employees, we recommend hiring managers engage individuals with the selling points of the role and offer timely feedback after interviews to retain their interest.

“Having removed as many excess costs as possible, institutions will now be in a position to hire.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Front Office</b>				
Financial Markets - Analyst	80 - 130k	<b>85 - 135k</b>	45 - 65	<b>50 - 70</b>
Quantitative Analyst	70 - 100k	<b>75 - 105k</b>	45 - 65	<b>45 - 65</b>
<b>Middle Office</b>				
Treasury Manager	100 - 150k	<b>100 - 155k</b>	60 - 90	<b>60 - 90</b>
Product Controller	90 - 140k	<b>90 - 145k</b>	50 - 75	<b>50 - 80</b>
Fund Accountant CA/CPA	90 - 115k	<b>90 - 120k</b>	55 - 80	<b>55 - 85</b>
Senior Credit Analyst	90 - 110k	<b>90 - 120k</b>	40 - 60	<b>40 - 65</b>
Senior Credit Manager	90 - 130k	<b>95 - 150k</b>	60 - 70	<b>60 - 70</b>
Business Analyst	90 - 120k	<b>85 - 120k</b>	60 - 100	<b>60 - 100</b>
Fund Accountant - Degree	70 - 95k	<b>75 - 100k</b>	45 - 65	<b>50 - 70</b>
Product Treasury Accountant	70 - 90k	<b>70 - 95k</b>	35 - 55	<b>40 - 65</b>
<b>Back Office</b>				
Settlements	50 - 70k	<b>50 - 70k</b>	30 - 35	<b>30 - 35</b>
<b>Risk &amp; Compliance</b>				
Market Risk Manager	100 - 150k	<b>105 - 160k</b>	55 - 80	<b>55 - 80</b>
Market Risk Analyst	80 - 110k	<b>80 - 115k</b>	45 - 65	<b>45 - 65</b>
Credit Risk Analyst	70 - 90k	<b>70 - 95k</b>	35 - 55	<b>35 - 60</b>
Compliance Officer	65 - 95k	<b>65 - 100k</b>	35 - 55	<b>35 - 55</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# AUCKLAND

## HUMAN RESOURCES

A slow start for the HR job market evolved into a busier year by quarter two in 2013. Replacement hiring, business-wide restructures and increased business confidence all helped to boost the frequency of new vacancies.

Another noticeable development was the increase in temporary positions. Fixed-term contracts were an increasingly popular way for businesses to cover maternity leave, holidays and staff secondments. But restructuring had perhaps the biggest impact on HR professionals, more of whom were needed to oversee these processes and absorb wider responsibilities.

Staff retention and employee engagement will be top priorities for HR teams in 2014 and they will look to hire learning and development specialists to help develop and implement employee training schemes. HR advisors at the \$65-90k

level and HR business partners at the \$90-120k level may well be brought in to work alongside line managers. In-house recruiters may also prove increasingly popular as organisations prepare for larger recruitment drives to accommodate expected business growth. New legislation scheduled for 2014 will also boost demand for health and safety professionals across all sectors. It will be crucial for companies to act quickly if they are to secure the right talent for the HR challenges that lie ahead.

Prospective employees will be motivated by career progression, personal development, good management and company stability along with salary increases. In particular, hard-to-find specialists like learning and development experts will claim the biggest uplift in pay. Some companies will also consider individual performance-based bonuses as added incentives for job-movers. These



bonuses will also play a crucial role in staff retention efforts, which will be a key focus in 2014 when HR professionals with sought-after skills like organisational development, internal recruitment, employee training and succession planning will be aggressively headhunted.

## KEY TRENDS

- Restructuring initiatives increased demand for learning and development, change management and HR business partner professionals.
- There was a noticeable increase in the number of temporary and fixed term contract openings created to cover maternity leave, holidays and secondments.
- New legislation expected will impact companies' health and safety practices, increasing demand for HR regulators.
- Along with slight salary increases, employers will consider performance-based bonuses for top talent.

“Retention is going to be a key focus for businesses in 2014 as skill shortages in many areas lead to more proactive headhunting.”

# AUCKLAND

## HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Generalist</b>				
HR Director	150 - 250k	<b>150 - 250k</b>	80 - 150	<b>80 - 150</b>
HR Manager	95 - 150k	<b>95 - 160k</b>	50 - 75	<b>50 - 80</b>
HR Business Partner	90 - 130k	<b>90 - 130k</b>	55 - 70	<b>50 - 70</b>
HR Consultant	75 - 100k	<b>80 - 110k</b>	40 - 60	<b>40 - 60</b>
HR Analyst	60 - 90k	<b>60 - 90k</b>	30 - 55	<b>30 - 55</b>
HR Advisor	60 - 85k	<b>60 - 90k</b>	30 - 45	<b>30 - 50</b>
HR Co-ordinator	45 - 60k	<b>45 - 60k</b>	25 - 30	<b>25 - 30</b>
HR Administrator	40 - 55k	<b>40 - 55k</b>	20 - 25	<b>20 - 30</b>
<b>Specialist</b>				
Change Manager	120k+	<b>130k+</b>	70 - 140	<b>70 - 140</b>
Organisational Development Manager	100 - 140k	<b>100 - 140k</b>	50 - 75	<b>50 - 75</b>
Remuneration Manager	90 - 140k	<b>95 - 150k</b>	45 - 75	<b>50 - 80</b>
Learning & Development Manager	95 - 130k	<b>95 - 135k</b>	45 - 70	<b>50 - 70</b>
Recruitment Manager	80 - 120k	<b>85 - 130k</b>	45 - 65	<b>45 - 70</b>
Organisational Development Consultant	70 - 105k	<b>75 - 110k</b>	35 - 50	<b>40 - 60</b>
Training Manager	65 - 90k	<b>65 - 90k</b>	35 - 50	<b>35 - 50</b>
Learning & Development Advisor	65 - 80k	<b>65 - 80k</b>	30 - 45	<b>30 - 45</b>
Remuneration Officer	60 - 80k	<b>60 - 80k</b>	30 - 40	<b>30 - 40</b>
Recruitment Advisor	60 - 80k	<b>60 - 80k</b>	30 - 45	<b>30 - 45</b>
Training Facilitator	50 - 65k	<b>50 - 70k</b>	25 - 35	<b>25 - 40</b>
Learning & Development Co-ordinator	45 - 55k	<b>45 - 55k</b>	20 - 30	<b>20 - 30</b>
<b>OH&amp;S</b>				
Manager	80 - 120k	<b>80 - 150k</b>	40 - 65	<b>45 - 75</b>
Officer	55 - 70k	<b>55 - 75k</b>	25 - 40	<b>30 - 45</b>

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# AUCKLAND

## INFORMATION TECHNOLOGY

There was a steady increase in hiring activity within the IT sector in Auckland during 2013, culminating in quarter four seeing the highest level of vacancies since 2008. Every area of IT benefited from the extremely buoyant job market, from service desk analyst positions through to programme managers. The marked growth was partly because of increased economic confidence. Companies were more liberal when approving projects that could increase productivity, automate processes and implement the latest technologies. Naturally, the start of more new projects meant contract managers and business analysts were needed to oversee operations.

As the frequency of new openings is expected to increase even further in 2014 – for temporary and permanent staff alike – competition over already-scarce IT specialists will become fiercer than ever. Among the professionals most sought-

after will be big data experts who can formalise business intelligence processes by developing meaningful reporting programmes, software developers who can build automated tools and IT security staff who can thoroughly review company security systems ahead of high profile events. In fact, the demand for IT security specialists is expected to grow tenfold in the next decade.

Sourcing IT professionals will require fast and proactive hiring methods regardless of what skills and experience are required. However, the professionals in shortest supply are likely to include: CRM and AX consultants who can refine customer experience; web developers with SharePoint experience; mid-level .Net developers with at least four years' experience; and IT specialists with a good knowledge of mobile work solutions like Cisco, Juniper, Checkpoint and Citrix.

Unsurprisingly, salaries were pushed to the higher end as more roles came to market in 2013. In recent years employees may have been happy accepting new roles in return for better job stability and career development opportunities, but this is no longer sufficient in 2014.

Salaries and hourly rates are expected to go up even further this year. We recommend that employers react to the highly-competitive job market by implementing an efficient interview process and taking extra measures to ensure new joiners are a good cultural fit, which will maximise the chances of their long-term employment.

## KEY TRENDS

- The number of new IT vacancies in quarter four of 2013 reached a record high not seen since 2008.
- Big data, new software products, security and CRM solutions will be top priorities for IT departments in 2014.
- Salaries reached the top bandings in many roles during 2013 and we expect these to soar even higher this year.
- Extremely efficient interview processes will be crucial in securing top talent in the face of increased competition.

“Over the past four years IT professionals have been attracted to new positions where stability, ongoing training and career development have been offered, but financial incentives will become increasingly important in 2014.”

# AUCKLAND

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Projects</b>				
Programme Manager	130k+	<b>130k+</b>	130 - 150	<b>130 - 160</b>
Senior Project Manager	110 - 120k	<b>100 - 120k</b>	95 - 120	<b>100 - 120</b>
Senior Business Analyst	95 - 120k	<b>90 - 125k</b>	80 - 100	<b>80 - 100</b>
Project Manager	75 - 110k	<b>75 - 100k</b>	60 - 100	<b>65 - 100</b>
Business Analyst	70 - 95k	<b>75 - 95k</b>	50 - 80	<b>50 - 80</b>
Project/Program Coordinator	60 - 70k	<b>60 - 75k</b>	40 - 55	<b>45 - 65</b>
<b>Infrastructure</b>				
CIO/CTO	150k+	<b>180k+</b>	150 - 190	<b>180+</b>
Solution Architect - Applications	100 - 130k	<b>110 - 140k</b>	90 - 120	<b>100 - 120</b>
Solution Architect - Infrastructure	100 - 130k	<b>100 - 130k</b>	90 - 120	<b>90 - 120</b>
Manager - IT Operations	100 - 120k	<b>100 - 140k</b>	80 - 100	<b>80 - 120</b>
Security Specialist	80 - 110k	<b>90 - 120k</b>	80 - 110	<b>90 - 120</b>
Senior Systems Administrator	80 - 100k	<b>80 - 100k</b>	70 - 90	<b>70 - 90</b>
Manager - Service Desk	70 - 90k	<b>75 - 90k</b>	50 - 75	<b>60 - 80</b>
Systems Administrator	65 - 80k	<b>55 - 70k</b>	45 - 70	<b>35 - 60</b>
Senior Help Desk/Desktop/Apps Support	55 - 65k	<b>55 - 65k</b>	30 - 40	<b>30 - 40</b>
Help Desk/Desktop/Apps Support	45 - 55k	<b>45 - 55k</b>	25 - 35	<b>25 - 35</b>
<b>Development/Testing</b>				
Manager - Development	110 - 130k	<b>120 - 130k</b>	90 - 110	<b>90 - 120</b>
Manager-Testing	100 - 120k	<b>100 - 120k</b>	85 - 110	<b>90 - 110</b>
Senior Developer - .Net, Java	80 - 110k	<b>80 - 120k</b>	80 - 100	<b>80 - 100</b>
Senior Tester	70 - 80k	<b>70 - 85k</b>	55 - 75	<b>60 - 80</b>
Developer - .Net, Java	50 - 85k	<b>50 - 85k</b>	40 - 80	<b>40 - 80</b>
Tester	50 - 70k	<b>50 - 70k</b>	35 - 60	<b>40 - 60</b>
<b>ERP/CRM/DBA</b>				
ERP Functional Consultant	95 - 115k	<b>85 - 110k</b>	100 - 120	<b>90 - 120</b>
Senior Database Administrator	85 - 100k	<b>85 - 110k</b>	70 - 90	<b>70 - 90</b>
Database Administrator	70 - 85k	<b>60 - 70k</b>	50 - 70	<b>40 - 50</b>

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# AUCKLAND

## LEGAL

Improved economic confidence gave the legal job market a boost in 2013, but reduced budgets still played a role in major hiring decisions. Private practice and in-house legal teams alike preferred mid-level lawyers who could hit the ground running and were more affordable than their senior counterparts.

However, with many junior and mid-level lawyers leaving New Zealand to gain international experience, hiring managers were often forced to take on part-time senior counsel. By doing this they could receive top-quality legal advice at rates more fitting with their budgets. This was a mutually beneficial development as many

senior lawyers enjoyed the opportunity to work on multiple projects. Mid-level lawyers will continue to be the preferred choice in 2014.

To appeal to the shrinking pool of intermediate-level professionals, law firms are expected to offer higher salaries as well as promising fast-track career progression. In-house legal teams are unlikely to do the same as most lawyers leaving private practice to work in-house are prepared to accept pay cuts in return for a better work/life balance. Even the more mature talent pool returning to Auckland after working internationally will be flexible with salary

expectations in order to secure good in-house opportunities with long-term career options. We advise employers to streamline their hiring methods to get first choice of the existing and incoming lawyers.

**Hiring managers will continue to focus on securing top-tier mid-level lawyers in order to expand their teams while adhering to tight budgets.**

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Private Practice</b>		
7+ yrs' PQE	90 - 150k+	<b>90 - 150k+</b>
6 yrs' PQE	83 - 145k	<b>85 - 140k</b>
5 yrs' PQE	78 - 115k	<b>80 - 120k</b>
4 yrs' PQE	65 - 95k	<b>70 - 100k</b>
3 yrs' PQE	50 - 78k	<b>53 - 85k</b>
2 yrs' PQE	40 - 64k	<b>43 - 65k</b>
1 yr PQE	39 - 60k	<b>40 - 60k</b>
Newly-qualified	34 - 46k	<b>35 - 45k</b>
<b>In-house</b>		
7+ yrs' PQE	81 - 150k+	<b>85 - 150k+</b>
6 yrs' PQE	70 - 100k	<b>70 - 100k</b>
5 yrs' PQE	63 - 95k	<b>65 - 100k</b>
4 yrs' PQE	58 - 86k	<b>60 - 90k</b>
3 yrs' PQE	49 - 78k	<b>50 - 85k</b>
2 yrs' PQE	44 - 76k	<b>45 - 80k</b>
1 yr PQE	41 - 69k	<b>40 - 70k</b>
Newly-qualified	40 - 60k	<b>40 - 60k</b>

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# AUCKLAND

## PROCUREMENT, SUPPLY CHAIN & LOGISTICS

After a quiet start to the year at the senior end of the procurement, supply chain and logistics job market, 2013 evolved into a busy year of hiring activity. Many organisations delayed expanding their numbers, relying first on consulting firms to help restructure teams. In some cases, consultants advised companies to transfer the reporting lines of the procurement functions to their finance divisions. With most decisions made by July, the second half of the year marked a significant change in the attitudes of hiring managers.

Once organisations had a clear hiring agenda in place, their first priority was to

find multi-skilled professionals with the ability to run a thorough start-to-finish process. Anyone with core contract management skills and strong supplier relationships was especially popular.

Mid to senior-level procurement specialists, managers and category managers will be in high demand in 2014 as more projects are approved. Among these professionals, individuals with international experience will be highly sought-after. But procurement specialists won't be easy to secure as people with the desired CIPS qualifications will remain in much higher demand than supply.

Having open discussions about the scale and scope of projects as well as offering longer-term career opportunities will help companies generate interest from potential contractors and permanent employees. Offering slight salary increases compared with 2013 – especially for hard-to-fill openings like procurement specialists – will also help companies stand out as competitive employers.

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Procurement</b>		
Procurement Director	125 - 200k	<b>125 - 200k</b>
Procurement Manager	100 - 150k	<b>100 - 150k</b>
Strategic Sourcing Manager	90 - 140k	<b>100 - 140k</b>
Contracts/Relationship Manager	80 - 130k	<b>90 - 130k</b>
Procurement Specialist	80 - 120k	<b>85 - 125k</b>
Tenders Advisor	55 - 70k	<b>55 - 80k</b>
Procurement Co-ordinator	50 - 60k	<b>50 - 65k</b>
Contracts Administrator	50 - 60k	<b>50 - 65k</b>
<b>Supply Chain</b>		
Distribution Centre Manager	95 - 150k	<b>100 - 150k</b>
Demand/Supply Planning Manager	90 - 130k	<b>100 - 130k</b>
Operations Manager	90 - 140k	<b>90 - 140k</b>
Supply Chain Manager	85 - 140k	<b>90 - 130k</b>
Demand/Supply Planner	65 - 90k	<b>70 - 100k</b>
Logistics Manager	75 - 130k	<b>85 - 130k</b>

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# AUCKLAND

## SALES, MARKETING & COMMUNICATIONS

Sales, marketing and communications professionals benefited from a strong market in 2013, as employers were prepared to compete for top performers by offering higher salaries. This was largely due to global interest in New Zealand export products playing a central role in boosting business confidence. While the economic recovery has caused significant uplift in hiring across several sectors, employee shortages have made sales, marketing and communications one of the most competitive job markets. This is primarily due to the fact that many sales and marketing professionals prefer to work overseas where they can earn higher salaries and gain diverse commercial experience. Among the professionals in shortest supply are communications specialists, marketing analysts and key account managers.

Perhaps one of the biggest shake-ups was the proposed merger to unite the

Wellington office of a large supermarket retailer with its Auckland counterpart. This move caused a surge in demand for senior business managers with a background in fast-moving consumer goods.

Overall, steady hiring is expected across most industries with an increased emphasis on insights, analytics and trade marketing as businesses become more interested in customer engagement. As a result, hiring managers will be seeking professionals with a documented relationship history with their customers and proven experience in specific channels. People with a good understanding of digital marketing or data mining tools are also likely to prove popular.

Across most sectors, key account managers, brand managers and sales and marketing analysts will be in a good position with high demand at all levels.

Already salaries have soared beyond traditional rates and these pay rises are likely to continue in 2014 – especially for individuals with specialist skills, established relationships and technical understanding. Even increasing the speed of the recruitment process may be insufficient for securing the best talent in some cases. Hiring managers should be prepared to take a chance on more junior professionals who they can train on the job. Contractors will also be in demand during particularly busy periods, but they too will be sought-after and able to negotiate on the terms of the contract.

## KEY TRENDS

- Global demand for New Zealand export products has helped to boost the economic recovery.
- Sales and marketing professionals frequently looked abroad for higher salaries and more diverse experience, putting a strain on the job market in New Zealand.
- In 2014 businesses hope to get closer to the customer through better insights, analytics and trade skills within their marketing teams.
- Individuals with specialist skills, good relationships and technical prowess can expect to earn much higher salaries.

“Steady hiring is expected across most industries with an increased emphasis on insights, analytics and trade marketing as businesses become more interested in customer engagement.”

# AUCKLAND

## SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Sales</b>				
Sales Director	185 - 220k	<b>185 - 225k</b>	100 - 125	<b>100 - 125</b>
National Sales Manager	120 - 160k	<b>130 - 160k</b>	80 - 90	<b>80 - 90</b>
National Account Manager	90 - 125k	<b>100 - 130k</b>	55 - 60	<b>55 - 60</b>
Business Development Manager	80 - 110k	<b>80 - 110k</b>	45 - 55	<b>45 - 55</b>
Key Account Manager	80 - 120k	<b>80 - 120k</b>	45 - 50	<b>45 - 55</b>
Account Manager	65 - 85k	<b>65 - 80k</b>	40 - 50	<b>40 - 50</b>
Sales/Market Analyst	60 - 90k	<b>65 - 85k</b>	40 - 60	<b>40 - 60</b>
Sales/Account Executive	60 - 75k	<b>60 - 75k</b>	35 - 40	<b>35 - 45</b>
Territory Manager	55 - 65k	<b>55 - 65k</b>	30 - 40	<b>30 - 40</b>
Sales Representative	50 - 65k	<b>50 - 60k</b>	30 - 35	<b>30 - 35</b>
Sales Administration/Support	40 - 55k	<b>45 - 55k</b>	25 - 30	<b>25 - 30</b>
<b>Marketing</b>				
Marketing Director	180 - 220k	<b>180 - 220k</b>	100 - 120	<b>100 - 120</b>
Marketing Manager	110 - 135k	<b>120 - 140k</b>	50 - 65	<b>55 - 65</b>
Market Research/Insights Manager	100 - 120k	<b>110 - 140k</b>	45 - 55	<b>60 - 90</b>
Category Manager	95 - 110k	<b>100 - 120k</b>	40 - 50	<b>55 - 65</b>
Product Manager	90 - 130k	<b>95 - 130k</b>	50 - 60	<b>50 - 60</b>
Channel Manager	90 - 110k	<b>90 - 110k</b>	45 - 55	<b>45 - 55</b>
Sponsorship & Events Manager	90 - 110k	<b>90 - 110k</b>	45 - 55	<b>45 - 55</b>
Product Specialist	80 - 95k	<b>80 - 100k</b>	40 - 50	<b>40 - 50</b>
Trade Marketing Manager	80 - 110k	<b>80 - 120k</b>	40 - 50	<b>40 - 60</b>
Brand Manager	75 - 110k	<b>73 - 110k</b>	35 - 55	<b>35 - 65</b>
Assistant Brand/Product Manager	65 - 75k	<b>60 - 75k</b>	35 - 45	<b>30 - 40</b>
Marketing Co-ordinator	45 - 65k	<b>45 - 60k</b>	25 - 35	<b>25 - 30</b>
<b>Communications</b>				
Communications Manager	90 - 110k	<b>90 - 120k</b>	45 - 55	<b>60 - 70</b>

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# AUCKLAND

## SECRETARIAL & BUSINESS SUPPORT

Redundancies in 2013 had a significant impact on the job market for secretarial and business support staff in Auckland. As a result of major cost-reduction initiatives, several companies made senior Executive Assistants (EAs) redundant, with mid-level EAs and PAs then expected to support multiple people. Office managers and sales support professionals were also expected to take on additional responsibilities. In many cases, hiring managers preferred to hire contractors for fixed periods during which they could assess their value before offering them permanent positions. Call centre support staff were also in demand, partly due to

some Australian firms outsourcing large call centre divisions to New Zealand.

With secretarial and support staff in greater supply than demand, organisations may be prepared to hold out for the right person. However, as companies continue to seek experienced PAs and office managers who can effectively handle additional responsibilities, hiring managers need to consider motivated and enthusiastic professionals whose abilities can be developed on the job.

Given an expectation that firms will gradually advertise more vacancies

throughout 2014, hiring managers may not have time to wait for the candidate with the perfect level of experience. With the exception of some slight increases to the wages of experienced PAs, EAs and office managers, companies should find salary expectations across most levels remain similar to 2013.

**Hiring managers will need to be more agile when hiring and be prepared to fast-track interviews and offers to secure the most in-demand professionals.**

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Business Support</b>				
Executive Assistant	58 - 95k	<b>70 - 95k</b>	27 - 48	<b>35 - 50</b>
Office Manager	50 - 75k	<b>50 - 75k</b>	20 - 40	<b>25 - 40</b>
Personal Assistant	50 - 70k	<b>50 - 70k</b>	20 - 38	<b>22 - 38</b>
Senior Secretary	45 - 65k	<b>45 - 65k</b>	20 - 35	<b>23 - 35</b>
Team Secretary	40 - 55k	<b>42 - 55k</b>	18 - 30	<b>20 - 28</b>
Senior Receptionist	40 - 55k	<b>45 - 55k</b>	15 - 27	<b>22 - 30</b>
Events Co-ordinator	35 - 60k	<b>40 - 65k</b>	15 - 25	<b>20 - 25</b>
Marketing Administrator	35 - 60k	<b>40 - 60k</b>	17 - 30	<b>20 - 30</b>
Sales Co-ordinator	35 - 55k	<b>40 - 55k</b>	17 - 26	<b>20 - 28</b>
Administrator	35 - 50k	<b>40 - 55k</b>	15 - 25	<b>20 - 26</b>
Data Entry Operator	35 - 42k	<b>35 - 45k</b>	15 - 20	<b>18 - 25</b>
Receptionist	35 - 42k	<b>35 - 45k</b>	15 - 22	<b>18 - 22</b>
<b>Contact Centre</b>				
Team Leader	60 - 75k	<b>65 - 75k</b>	24 - 28	<b>25 - 28</b>
Sales Representative - Outbound	42 - 45k	<b>42 - 45k</b>	16 - 19	<b>16 - 19</b>
Sales Representative - Inbound	38 - 42k	<b>42 - 45k</b>	18 - 22	<b>18 - 22</b>
Customer Service Administrator	30 - 45k	<b>35 - 45k</b>	15 - 23	<b>18 - 23</b>

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# WELLINGTON

## ACCOUNTING & FINANCE

At the start of last year, recruitment in the private sector was focused on roles beyond core accounting. For example, there were pockets of demand for business partnering experts with skills in providing analysis and advice on KPIs and strategy. Throughout 2013 there was also stable demand for contractors from junior accounts staff up to CFO level. In the public sector, the new All of Government recruitment panel led to a number of prescribed openings coming to market as vacancies were divided into nine set categories.

Overall this year we are expecting cautious growth. Increasing confidence in the economy will see more accountants leaving practice for industry, and this will be happening earlier in their careers. We also expect hiring managers will seek business partners – professionals who can analyse figures and offer strategic advice, particularly in relation to potential

efficiency gains. Employers will be looking for evidence of these skills no matter what the core role is, including management accountants, business analysts and business intelligence professionals. Accountants with two to seven years' post-qualification commercial experience will be in highest demand, with many employers vying for their skills. As in previous years, people who can 'work away from the desk' and really embed themselves in an organisation's operations will continue to be highly valued.

In order to secure the most sought-after individuals, companies may need to tighten up the recruitment process, shortening the time taken to hire. Hiring managers should also sell the role and the company in order to engage the best people. While we expect salaries to rise in line with inflation, some roles are commanding more: for example, those



that require two to five years' post-qualification experience and niche skills such as International Financial Reporting Standards (IFRS), and contract positions generally. For mid to senior-level roles, identifying the package of wider benefits and potential career development can be very enticing.

### KEY TRENDS

- Skills beyond core accounting are in demand – CVs that demonstrate business analysis, efficiency improvement and strategy advice will get attention.
- People with two to five years' post-qualification experience are highly regarded by employers, and command higher salaries.
- More people will leave practice for industry this year, and earlier than in previous years.
- Employers will value people who can form relationships and have a positive impact across an organisation.

“Salaries should rise with inflation, but some will rise faster - for example - people with two to five years' post-qualification experience, very niche skills such as IFRS specialists, and contract positions generally.”

# WELLINGTON

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Executive</b>				
Chief Financial Officer	160 - 300k	<b>160 - 300k</b>	80 - 150	<b>80 - 150</b>
Financial Controller	130 - 170k	<b>130 - 170k</b>	80 - 125	<b>80 - 120</b>
Tax Accountant	100 - 140k	<b>100 - 140k</b>	65 - 95	<b>65 - 95</b>
Finance Manager	100 - 140k	<b>100 - 150k</b>	65 - 85	<b>65 - 90</b>
Commercial Manager	100 - 130k	<b>100 - 140k</b>	70 - 100	<b>70 - 90</b>
<b>Qualified</b>				
Financial Accountant CA (5+ yrs' exp)	95k+	<b>90 - 110k</b>	60 - 75	<b>60 - 75</b>
Management Accountant (6+ yrs' exp)	95 - 115k	<b>90 - 120k</b>	70 - 85	<b>65 - 85</b>
Financial Analyst (5+ yrs' exp)	85k+	<b>80 - 110k</b>	50 - 75	<b>50 - 75</b>
Group Accountant	85 - 105k	<b>80 - 120k</b>	45 - 70	<b>50 - 70</b>
Cost Accountant	80k+	<b>80 - 110k</b>	60 - 70	<b>60 - 80</b>
Treasury Accountant	80 - 120k	<b>80 - 110k</b>	55 - 85	<b>55 - 85</b>
Systems Accountant	80 - 120k	<b>75 - 115k</b>	75 - 95	<b>65 - 90</b>
Management Accountant (3 - 5 yrs' exp)	80 - 95k	<b>75 - 95k</b>	50 - 65	<b>55 - 75</b>
Financial Analyst (0 - 4 yrs' exp)	65 - 100k	<b>65 - 90k</b>	40 - 55	<b>40 - 65</b>
Financial Accountant CA (0 - 4 yrs' exp)	65 - 90k	<b>75 - 90k</b>	45 - 65	<b>45 - 70</b>
Credit Manager	60 - 90k	<b>60 - 90k</b>	30 - 45	<b>30 - 50</b>
Auditor	60 - 85k	<b>75 - 110k</b>	50 - 60	<b>55 - 85</b>
<b>Part and non-qualified</b>				
Financial Accountant - Degree	65 - 85k	<b>65 - 85k</b>	40 - 55	<b>40 - 55</b>
Payroll Manager	60 - 80k	<b>65 - 90k</b>	30 - 60	<b>30 - 60</b>
Accounts Payable/Receivable - Manager	60 - 80k	<b>75 - 90k</b>	30 - 40	<b>40 - 50</b>
Assistant Accountant	50 - 65k	<b>50 - 65k</b>	35 - 45	<b>30 - 45</b>
Credit Controller	45 - 60k	<b>45 - 60k</b>	25 - 35	<b>25 - 40</b>
Accounts Assistant	45 - 55k	<b>45 - 55k</b>	30 - 40	<b>25 - 40</b>
Payroll Clerk/Payroll Officer	40 - 60k	<b>40 - 60k</b>	30 - 40	<b>25 - 40</b>
Accounts Payable/Receivable	40 - 50k	<b>40 - 60k</b>	25 - 35	<b>25 - 40</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# WELLINGTON

## BANKING & FINANCIAL SERVICES

The first half of 2013 was dominated by compliance with the Anti Money Laundering Act, creating demand for contractors and some movement in the jobs market. However, the backdrop of ongoing regulatory change, including The Reserve Bank's new restrictions on loan-to-value ratios, meant many organisations' forecasts were destabilised, prompting an overall mood of caution and a cost-conscious approach. The second half of the year was more settled and focused around permanent replacement hiring.

This year, managing costs will still be a primary focus following the need

to recoup 2013's capital outlay on compliance. Professionals who can therefore identify and deliver process efficiencies and work outside their core role will be in demand – for example business analysts, business improvement and analytical management accountants.

With a growing reputation for offering 'value for money', we also anticipate professionals with two to seven years' experience will remain in high demand. Securing individuals at this level will be increasingly difficult as competition for their skills grows.

Cautious optimism will characterise the

jobs market in 2014 and most hiring is expected to be for replacements rather than newly-created roles. In terms of salaries, the expectation is that they will move mainly in accordance with inflation, although people with specific skills such as market risk may achieve more.

“Salaries on the whole will rise with inflation, but people with niche and in-demand skills, such as market risk, can expect greater increments.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Front Office</b>				
Financial Markets - Analyst	80 - 130k	<b>80 - 150k</b>	45 - 65	<b>75 - 120</b>
Quantitative Analyst	70 - 100k	<b>80 - 150k</b>	45 - 65	<b>75 - 120</b>
<b>Middle Office</b>				
Treasury Manager	100 - 150k	<b>100 - 150k</b>	60+	<b>75 - 100</b>
Senior Credit Manager	90 - 130k	<b>120 - 175k</b>	60 - 70	<b>75 - 115</b>
Product Controller	90 - 140k	<b>90 - 115k</b>	50 - 75	<b>70 - 85</b>
Fund Accountant CA/CPA	90 - 115k	<b>90 - 115k</b>	55 - 80	<b>65 - 85</b>
Business Analyst	90 - 120k	<b>90 - 120k</b>	60+	<b>70 - 80</b>
Senior Credit Analyst	90 - 110k	<b>80 - 115k</b>	40 - 60	<b>65 - 80</b>
Product Treasury Accountant	70 - 90k	<b>70 - 100k</b>	35 - 55	<b>65 - 75</b>
Fund Accountant - Degree	70k+	<b>60 - 90k</b>	45+	<b>45 - 60</b>
<b>Back Office</b>				
Settlements	50 - 70k	<b>50 - 75k</b>	30 - 35	<b>30 - 40</b>
<b>Risk &amp; Compliance</b>				
Market Risk Manager	100 - 150k	<b>100 - 175k</b>	55 - 80	<b>65 - 110</b>
Market Risk Analyst	80 - 110k	<b>80 - 110k</b>	45 - 65	<b>75 - 85</b>
Compliance Officer	65 - 95k	<b>80 - 115k</b>	35 - 55	<b>55 - 65</b>
Credit Risk Analyst	70 - 90k	<b>70 - 100k</b>	35 - 55	<b>40 - 60</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.



# WELLINGTON

## ENGINEERING & CONSTRUCTION

Engineering & construction professionals were generally in short supply in 2013, owing primarily to earthquake engineering works and the gathering momentum of the rebuild in Christchurch. Seismic-qualified structural engineers were particularly in demand.

In contrast, the collapse of a large New Zealand-based building contractor flooded the market with skilled construction workers. Projects were re-tendered, and new construction divisions were formed.

This year some major new projects will begin. In commercial and civil

construction, there will be a strong demand for site managers, quantity surveyors and project managers from intermediate to senior-level. Transport projects will need senior level transportation engineers, and there will be continuing demand for structural engineers, especially those with seismic experience and an understanding of local building regulations. There is a lack of public/private partnership experience too and as projects increase chartered professionals who can sign off structural drawings that comply with new building codes will be highly sought-after.

With continued skill shortages across

both construction and engineering anticipated this year, employers may need to look at offshore talent, or alternatively, consider candidates who can quickly pick up new skills, for example those with mixed project backgrounds. As a result we do expect some growth in salary and benefits packages, particularly at senior and principal level.

“With continued skill shortages across both construction and engineering anticipated, employers may need to look at offshore talent.”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Engineering</b>		
Group Manager	140 - 180k	<b>140 - 185k</b>
Principal Engineer	110 - 140k	<b>120 - 140k</b>
Senior Engineer	100 - 120k	<b>100 - 120k</b>
Intermediate Engineer	80 - 100k	<b>80 - 100k</b>
Engineer	45 - 75k	<b>45 - 75k</b>
<b>Construction</b>		
Project Director	200 - 250k	<b>200 - 260k</b>
Programme Manager	120 - 190k	<b>125 - 200k</b>
Senior Estimator	100 - 140k	<b>110 - 140k</b>
Project Manager	80 - 120k	<b>80 - 120k</b>
Senior Quantity Surveyor	80 - 120k	<b>80 - 130k</b>
Estimator	60 - 90k	<b>60 - 100k</b>
Quantity Surveyor	45 - 80k	<b>45 - 80k</b>
Project Co-ordinator	40 - 70k	<b>40 - 75k</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# WELLINGTON

## HUMAN RESOURCES

The HR recruitment market was fairly stable in 2013 but there were some peaks of activity following widespread restructures – creating openings for learning and development specialists. Recruitment in the HRIS and payroll areas were consistently busy throughout the year, in part driven by the introduction of Novopay within the Ministry of Education. Contract opportunities slowed down later in the year as organisations sought to control costs and better manage their contractor workforce.

At the end of 2013 a number of top-level HR professionals moved jobs, so early

this year we expect to see recruitment activity as HR teams regroup. There will be a continued need for senior HR advisors with workforce planning experience, and HRIS analysts – though the right combination of skills, experience and attributes is rare. Payroll specialists will also be in short supply, especially those with Novopay experience. To secure in-demand professionals this year, hiring managers will need to clearly define and communicate their employee value proposition during the hiring process.

Whilst we anticipate continued demand for these specialist professionals in 2014, we predict HR recruitment will dip slightly

in the run-up to the general election. When it comes to salaries, permanent and fixed term rates are now on a par – a change from previous years when fixed term rates were elevated to offset job security.

“The Ministry of Education’s Novopay system continues to require significant resources, but it might be difficult to source professionals with the right skill sets.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Generalist</b>				
HR Director	150 - 250k	<b>150 - 280k</b>	110 - 160	<b>120 - 160</b>
HR Manager	110 - 175k	<b>120 - 180k</b>	80 - 120	<b>80 - 130</b>
HR Consultant	85 - 150k	<b>85 - 120k</b>	50 - 95	<b>50 - 100</b>
HR Advisor	70-100k	<b>60 - 85k</b>	40 - 75	<b>40 - 80</b>
HR Analyst	60 - 95k	<b>60 - 100k</b>	40 - 70	<b>40 - 100</b>
HR Administrator	45 - 60k	<b>40 - 60k</b>	25 - 35	<b>20 - 30</b>
<b>Specialist</b>				
Change Manager	130k+	<b>130 - 300k</b>	80 - 160	<b>80 - 180</b>
Learning & Development Manager	95 - 130k	<b>110 - 175k</b>	55 - 80	<b>80 - 100</b>
Recruitment Manager	90 - 125k	<b>90 - 130k</b>	45 - 100	<b>60 - 95</b>
Organisational Development Consultant	90 - 120k	<b>90 - 120k</b>	75 - 130	<b>75 - 150</b>
Learning & Development Advisor	70 - 95k	<b>70 - 100k</b>	40 - 75	<b>40 - 75</b>
Learning & Development Co-ordinator	50 - 60k	<b>50 - 60k</b>	25 - 35	<b>25 - 35</b>
<b>OH&amp;S</b>				
Manager	80 - 120k	<b>80 - 125k</b>	45 - 75	<b>60 - 90</b>
Officer	50 - 70k	<b>50 - 80k</b>	30 - 55	<b>30 - 55</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# WELLINGTON

## INFORMATION TECHNOLOGY

IT recruitment in Wellington began strongly last year with increased demand - particularly for business analysts and project managers. It was also a busy year for business transformation and process change, as the public sector focused on efficiency gains through shared services, new technologies and a more customer-orientated public service model. The newly-created All of Government technical services panel and a public-sector fixed-headcount directive led to an increase in third party solutions and larger vendor-based teams.

This in turn created demand for vendor, change and release experience and in-house architecture skills, as well as an increased emphasis on project control and governance. Risk and assurance also came to the fore following a large technology replacement solution going live.

This year will see significant recruitment activity in some areas. Solutions architects, business analysts, business intelligence specialists and change and release managers will all be in demand. Large government departments and at least two major banks are embarking on large-scale transformational programmes, drawing on a shrinking talent pool, particularly at senior level. A drive for web, mobile and cloud capability will also lead to demand for security and Agile delivery experts.

Employers are also increasingly looking for people who can combine technology skills with a wider remit across people, process and systems, supporting the business and understanding the outcomes of projects. Architects and business analysts are increasingly being asked to work closer to the business and there is a real skills gap here.

With shortages of key professionals becoming an issue in certain areas, hiring managers may need to be flexible in their current salary bands for roles – however, there will not necessarily be general salary increases this year. More importantly, hiring managers should try to speed up the recruitment process to secure the best talent. For existing staff, career development and training opportunities are important – especially the opportunity to be deployed to important and interesting projects.

## KEY TRENDS

- Anticipated growth in outsourcing of technical delivery and support roles and a drive for quality and assurance.
- Technologies such as MS CRM, AX and SharePoint, IBM Websphere, JAVA Weblogic and ERP systems such as Oracle e-business and SAP will be a focus across both the public and private sectors.
- There are skills shortages in most senior-level positions within the business transformation area.
- People who can identify with the operations of the wider business and understand the outcomes of projects will be popular.

“The main activity this year will be contract-driven, but the IT recruitment market generally will slow down as the general election approaches.”

# WELLINGTON

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>ICT</b>				
Chief Information Officer	150 - 250k	<b>150 - 250k</b>	150 - 200	<b>150 - 200</b>
Chief Technology Officer	135 - 185k	<b>140 - 190k</b>	125 - 160	<b>125 - 160</b>
Enterprise Architect	140 - 210k	<b>140 - 180k</b>	110 - 150	<b>110 - 140</b>
Programme Manager	135 - 175k	<b>135 - 175k</b>	130 - 180	<b>130 - 180</b>
Manager - Development	95 - 130k	<b>100 - 140k</b>	80 - 120	<b>80 - 120</b>
Solution Architect - Infrastructure/Applications	100 - 135k	<b>110 - 140k</b>	95 - 125	<b>95 - 125</b>
Release Manager	95 - 120k	<b>100 - 125k</b>	90 - 120	<b>90 - 120</b>
Project Manager	90 - 140k	<b>90 - 140k</b>	85 - 135	<b>85 - 135</b>
Security Specialist	90 - 130k	<b>90 - 130k</b>	75 - 110	<b>75 - 110</b>
Business Analyst	90 - 120k	<b>90 - 125k</b>	90 - 120	<b>90 - 120</b>
Manager - Service Desk	70 - 95k	<b>75 - 95k</b>	65 - 85	<b>65 - 85</b>
<b>Business Transformation &amp; Change</b>				
Programme Director	150 - 200k	<b>150 - 215k</b>	140 - 200	<b>150 - 200</b>
EPMO Manager	140 - 180k	<b>150 - 190k</b>	100 - 130	<b>100 - 150</b>
Risk & Assurance Consultant	125 - 165k	<b>145 - 170k</b>	140 - 190	<b>150 - 200</b>
IQA Professional	140 - 165k	<b>140 - 170k</b>	140 - 190	<b>150 - 200</b>
Business Architect	120 - 130k	<b>140 - 180k</b>	110 - 140	<b>120 - 140</b>
Programme Manager	130 - 160k	<b>135 - 175k</b>	120 - 150	<b>125 - 160</b>
Business Change Manager	125 - 165k	<b>130 - 170k</b>	110 - 150	<b>120 - 160</b>
Business Transformation Specialist	100 - 150k	<b>130 - 150k</b>	100 - 180	<b>130 - 200</b>
Project Manager	100 - 130k	<b>105 - 140k</b>	100 - 130	<b>100 - 140</b>
Business Analyst (Process)	80 - 130k	<b>90 - 120k</b>	85 - 110	<b>90 - 125</b>
EPMO Analyst	85 - 100k	<b>85 - 105k</b>	85 - 110	<b>90 - 120</b>
<b>Development/Testing</b>				
Senior BI Specialist	90 - 120k	<b>90 - 120k</b>	85 - 105	<b>85 - 105</b>
UX Developer	90 - 125k	<b>90 - 125k</b>	75 - 100	<b>75 - 100</b>
Web Developer	70 - 90k	<b>70 - 90k</b>	65 - 85	<b>65 - 85</b>
Developer- .Net, Java	65 - 120k	<b>70 - 120k</b>	60 - 105	<b>60 - 105</b>
Test Analyst	60 - 100k	<b>60 - 100k</b>	55 - 95	<b>55 - 95</b>
<b>Infrastructure</b>				
Database Administrator	75 - 110k	<b>75 - 120k</b>	60 - 95	<b>60 - 90</b>
Network Engineer	65 - 115k	<b>65 - 120k</b>	60 - 95	<b>65 - 95</b>
Systems Administrator	65 - 85k	<b>65 - 90k</b>	55 - 75	<b>55 - 75</b>
Service Desk/Desktop/Apps Support	50 - 80k	<b>55 - 85k</b>	35 - 65	<b>40 - 65</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

# WELLINGTON

## LEGAL

The private practice recruitment market saw little movement last year. Many firms were affected by the All of Government legal services panel but called upon internal resource rather than recruiting new people. The same can be said in the insolvency area which, although busy, saw few new roles created. The in-house legal market was stable with many roles being replacement hires rather than newly-created positions.

In the first half of 2013 many banking and finance companies took on legal consultants on contract as they geared up for regulatory changes such as the

Anti-Money Laundering/Countering Finance of Terrorism Act.

This year, in-house procurement and commercial teams will be recruiting commercial contracts specialists, particularly in the telecommunications and energy sectors. Employers will also be keen to recruit commercial and regulatory in-house lawyers with five to 10 years' post-qualification experience, especially those with technology experience. This is being driven by large-scale technological change in both the public and private sectors.

We anticipate that the private practice market will remain stable overall this year. In comparison, we expect more activity at the senior end of the in-house jobs market as General Counsel and Assistant GC look for new opportunities following little movement in the last one to three years.

“ Salary bandings remained the same in 2013 and will remain constant in 2014 - reflecting overall workflows.”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Private Practice</b>		
7+ yrs' PQE	90 - 150k+	<b>100 - 150k+</b>
6 yrs' PQE	83 - 145k	<b>83 - 140k</b>
5 yrs' PQE	78 - 115k	<b>78 - 115k</b>
4 yrs' PQE	65 - 95k	<b>65 - 90k</b>
3 yrs' PQE	50 - 78k	<b>50 - 78k</b>
2 yrs' PQE	40 - 64k	<b>45 - 65k</b>
1 yr PQE	39 - 60k	<b>45 - 54k</b>
Newly-qualified	34 - 46k	<b>34 - 46k</b>
<b>In-house</b>		
7+ yrs' PQE	81 - 150k+	<b>85 - 150k+</b>
6 yrs' PQE	70 - 100k	<b>80 - 110k</b>
5 yrs' PQE	63 - 95k	<b>75 - 95k</b>
4 yrs' PQE	58 - 86k	<b>70 - 86k</b>
3 yrs' PQE	49 - 78k	<b>60 - 78k</b>
2 yrs' PQE	44 - 76k	<b>50 - 80k</b>
1 yr PQE	41 - 69k	<b>45 - 72k</b>
Newly-qualified	40 - 60k	<b>40 - 60k</b>

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# WELLINGTON

## PROCUREMENT, SUPPLY CHAIN & LOGISTICS

Procurement is mainly driven by the public sector in Wellington and there was little significant movement overall last year. However, in the first part of the year there were numerous intermediate permanent roles available, and a quiet market for senior roles last year should mean more activity this year.

The establishment of a government commercial team caused more movement within government agencies and less demand for external support. One notable trend was a shift in focus towards professionals with Member of the Chartered Institute of Purchasing and Supply (MCIPS) qualifications, and more people studying towards them.

This year, the replacement hiring of chief procurement officers in late 2013 will have an effect on the market – each one will want to put their own stamp on the organisation and recruit teams accordingly. This will require senior category and procurement management roles in particular. ICT procurement professionals will also be in demand but hard to find, and in the private sector junior procurement staff will also be in short supply – they will be looking to start their careers in the public sector and be part of the government procurement academy.

Candidates in general will be scarce this year, so we recommend that hiring

managers make the best of the interview process: a two-way conversation that engages candidates will help retain them for longer. There was little movement in salaries last year, but companies may need to offer higher pay to secure the calibre of people they need in 2014.

“Senior category and procurement management roles will be filled early this year, and experienced professionals will generally command higher salaries.”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Procurement</b>		
Procurement Director	150 - 200k	<b>160 - 220k</b>
Procurement Manager	100 - 150k	<b>110 - 150k</b>
Procurement Specialist	70 - 120k	<b>70 - 120k</b>
Contracts Manager	70 - 110k	<b>70 - 110k</b>
Tenders Advisor	55 - 70k	<b>55 - 70k</b>
Contracts Administrator	50 - 60k	<b>50 - 60k</b>
Procurement Co-ordinator	45 - 55k	<b>45 - 55k</b>

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# WELLINGTON

## PROPERTY & FACILITIES MANAGEMENT

The recruitment market was positive last year with ample opportunities for facilities, property and asset management professionals across both the public and private sectors. We expect there to be an increasing need for highly-specialist professionals this year. With more seismic activity than ever before, companies have to invest greater focus on internal fixtures. As a result, seismic specialists within facilities and project management with engineering and construction qualifications are scarce and in high demand.

Professionals with five to 10 years' experience will be particularly popular,

but there will be new openings across all levels as more companies ensure their property and assets are properly managed and maintained. Project managers, project co-ordinators and asset managers with a construction background will be placed quickly, and they in turn will need exceptional staff to turn around improvement work on tight deadlines. Where demand exceeds supply in the workforce, some employers will expect staff to broaden their responsibilities and adopt new skills. There will also be a requirement for facilities professionals with relocation experience as a number of government departments are expected to move

offices in 2014 and other companies consolidate their workforce into smaller areas.

But some organisations may find their staff moving to competitors this year if they don't carefully review salaries and ensure they're in line with market rates. There is a wide range of salaries offered across the public and private sectors – often for similar roles – and more new vacancies in 2014 may force organisations to implement pay rises.

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Facilities Management</b>		
National Facilities Manager	110 - 160k	<b>110 - 175k</b>
Facilities Manager	90 - 130k	<b>90 - 135k</b>
Senior Facilities Advisor	70 - 100k	<b>75 - 100k</b>
Asset Manager	70 - 120k	<b>70 - 125k</b>
Facilities Co-ordinator	45 - 65k	<b>45 - 65k</b>
<b>Property</b>		
Director of Property	110 - 150k	<b>110 - 150k</b>
Project Manager	80 - 120k	<b>80 - 125k</b>
Property Manager	80 - 120k	<b>80 - 120k</b>
Property Specialist	55 - 85k	<b>55 - 85k</b>
Property Co-ordinator	45 - 70k	<b>45 - 70k</b>
Project Co-ordinator	50 - 80k	<b>50 - 80k</b>

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# WELLINGTON

## SALES, MARKETING & COMMUNICATIONS

It was a difficult year for senior marketing professionals as some key businesses moved their offices to Auckland or reduced the size of their marketing teams. With more candidates than vacancies, employers were very selective and expected people to have broad marketing experience across all functions. It was a better year for communications as senior professionals with internal and change experience were in high demand, resulting in higher salaries.

This year, organisations will focus on internal communications, but there will also be digital and direct marketing roles available as organisations communicate

with customers through new channels. Employers may well recruit more at graduate or advisor level and develop people internally, but across more senior positions employers will expect broad experience and a willingness to specialise.

Despite more candidates being available in the market, the best talent will still be hard to secure. Our advice is to move quickly to secure those with valuable technical skills and experience, and trust them to learn about new industry. Internally, identify the essential team members and offer them higher salaries and professional development opportunities.

Overall this year salaries and contract rates will remain static – only internal change and communications professionals will command higher increments this year.

**“ In a candidate-rich market, employers will expect a combination of wide-ranging experience and a willingness to specialise. ”**

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2013	2014
<b>Sales</b>		
National Sales Manager	100 - 180k	90 - 160k
Enterprise Sales Manager	100 - 180k	100 - 180k
Key Account Manager	75 - 120k	75 - 120k
Business Development Manager	65 - 150k	60 - 150k
Territory Manager	55 - 80k	60 - 80k
Sales/Account Manager	55 - 95k	55 - 90k
Sales/Market Analyst	55 - 70k	55 - 70k
Sales Representative	50 - 80k	50 - 75k
Sales Administration/Support	40 - 60k	35 - 55k
<b>Marketing</b>		
Marketing Manager	80 - 150k	80 - 150k
Product Specialist	80 - 110k	80 - 100k
Product/Brand Manager	80 - 130k	80 - 130k
Trade Marketing Manager	75 - 95k	80 - 100k
Market Research/Insights Manager	80 - 140k	75 - 130k
Category Manager	75 - 95k	75 - 95k
Sponsorship & Events Manager	70 - 110k	70 - 110k
Channel Manager	70 - 110k	70 - 110k
Marketing Co-ordinator	50 - 65k	60 - 70k
Market Researcher	50 - 80k	55 - 75k
Assistant Brand/Product Manager	50 - 70k	55 - 75k
<b>Communications</b>		
Communications Manager	80 - 150k	85 - 150k



# WELLINGTON

## SECRETARIAL & BUSINESS SUPPORT

The overall focus for employers in 2013 was on fixed term and temporary hiring, ranging from four weeks to six months. There was greatly increased demand for a temporary flexible workforce in the public sector in particular, and many businesses invested in projects such as asset management information systems which required temporary data entry staff. Senior managers also relied heavily on executive assistants, personal assistants and high-level administrators who could handle multiple duties and more responsibilities.

This year hiring managers will look for dynamic administrative staff, including

co-ordinators and personal assistants who can progress within an organisation – employers expect the ability to multi-task and adapt to ever-changing policy. The recruitment process will become more detailed, particularly for contact centre staff. Many employers are conducting psychometric tests, only interviewing high-scoring applicants, and there is also a greater focus on finding people with the right personality. All of these factors are aimed at helping organisations ensure new people are capable of advancing through the business to promote organic growth.

There will be little or no movement in

salaries this year, though experienced executive assistants may be able to negotiate more. Hiring managers should note that our recent candidate research shows only 28% of job-movers take a position because of salary alone – factors like the opportunity to progress and flexibility around work/life balance is becoming increasingly important.

“There was greatly increased demand for contract and fixed-term roles, particularly executive and personal assistants and high-level administrators.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2013	2014	2013	2014
<b>Business Support</b>				
Executive Assistant	60 - 85k	<b>60 - 85k</b>	25 - 40	<b>24 - 40</b>
Office Manager	55 - 85k	<b>55 - 85k</b>	25 - 40	<b>25 - 40</b>
Senior Secretary	50 - 70k	<b>50 - 70k</b>	25 - 40	<b>25 - 40</b>
Legal Secretary	50 - 65k	<b>45 - 65k</b>	25 - 35	<b>22 - 35</b>
Events Co-ordinator	45 - 70k	<b>45 - 70k</b>	20 - 40	<b>20 - 35</b>
Personal Assistant	45 - 65k	<b>45 - 65k</b>	20 - 35	<b>20 - 35</b>
Team Secretary	40 - 60k	<b>40 - 60k</b>	20 - 35	<b>20 - 35</b>
Sales Co-ordinator	35 - 55k	<b>35 - 55k</b>	18 - 28	<b>18 - 30</b>
Marketing Administrator	35 - 55k	<b>35 - 55k</b>	18 - 30	<b>18 - 30</b>
Administrator	35 - 55k	<b>35 - 55k</b>	15 - 25	<b>15 - 25</b>
Senior Receptionist	35 - 50k	<b>38 - 50k</b>	15 - 25	<b>18 - 25</b>
Receptionist	30 - 45k	<b>34 - 45k</b>	15 - 25	<b>16 - 25</b>
Data Entry Operator	30 - 40k	<b>33 - 42k</b>	14 - 22	<b>16 - 23</b>
<b>Contact Centre</b>				
Customer Service Administrator	30 - 45k	<b>33 - 45k</b>	14 - 25	<b>16 - 25</b>

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

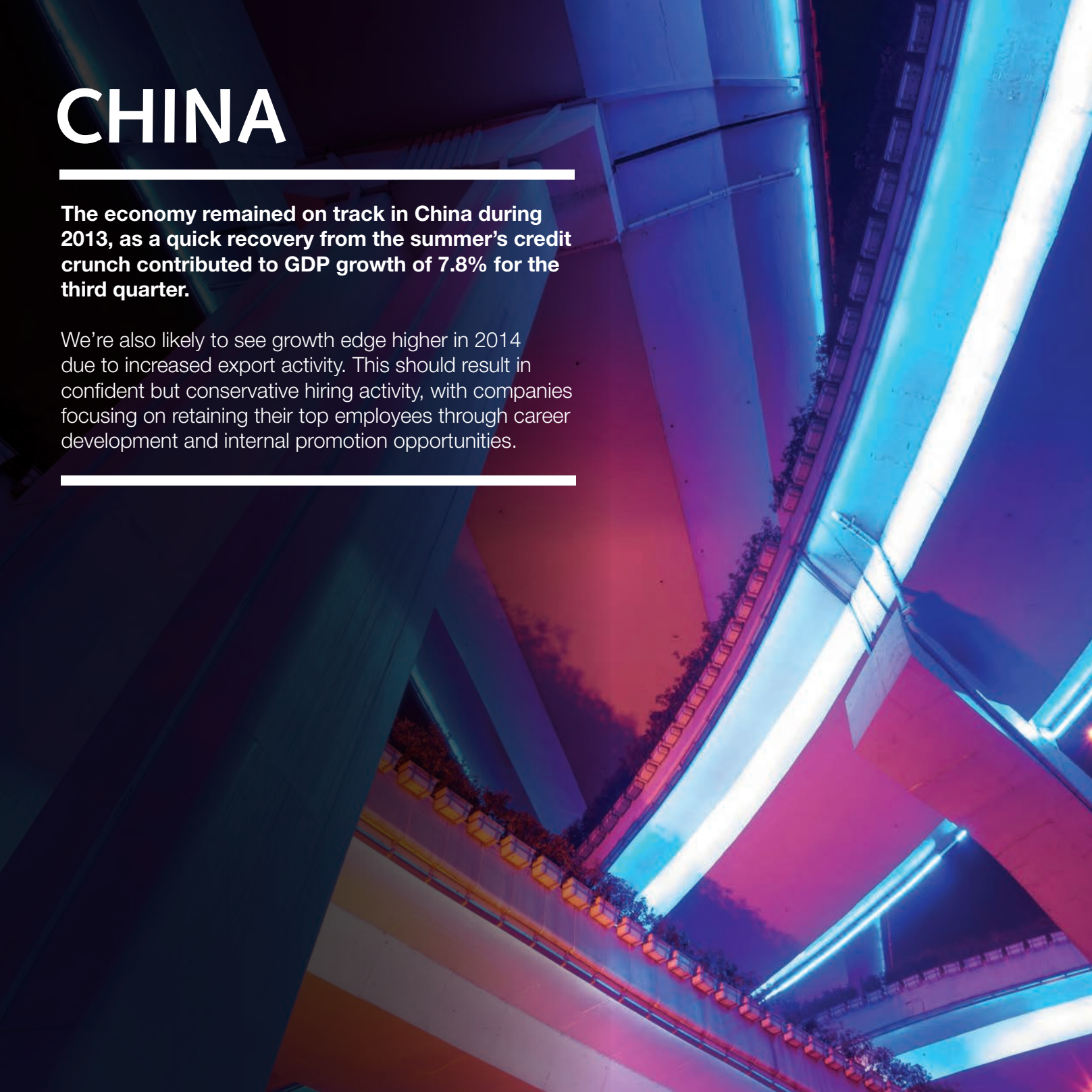
# CHINA

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**The economy remained on track in China during 2013, as a quick recovery from the summer's credit crunch contributed to GDP growth of 7.8% for the third quarter.**

We're also likely to see growth edge higher in 2014 due to increased export activity. This should result in confident but conservative hiring activity, with companies focusing on retaining their top employees through career development and internal promotion opportunities.

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# CHINA

## COUNTRY OVERVIEW



Throughout the year companies in China competed for top sales people with local experience and product knowledge. Hiring managers focused on R&D, looking in particular

for employees who could work closely with clients and translate their requirements into new products.

There was also a strong call for managers with international mindsets who could support business growth, particularly in e-commerce, while the banking workforce grew as foreign companies expanded into second-tier cities.

Keeping an eye on costs, many companies turned to shared service centres in Beijing and Shanghai for their IT, human resources and accounting needs. Additionally, employees from Singapore, Hong Kong, Taiwan and Malaysia – with Mandarin language skills and lower salary expectations than other internationals – were brought in to fill labour gaps. Generally, it is thought that the domestic workforce will be able to meet skills demands in 2014 and beyond, although directors with hands-on experience of strategy implementation will continue to be in short supply. Hiring managers will also need to cast their nets wide to find professionals with strong sales skills who are well versed in local culture.

In the year ahead we can expect to see salaries following a similar trend to 2013, with job-movers likely to achieve increments of between 15% and 25% (20% for IT, 20-30% for risk/compliance, and 15% for supply chain), while those who stay in their current role may receive around 8-10%. Hiring managers should keep an open mind with regard to future hiring targets to ensure they meet their needs, focusing on the 'best-suited' recruits, rather than those who meet all skills or qualification criteria. The so-called 'perfect candidate' can prove costly in terms of salary and can be hard to attract and retain, whereas an employee with the right attitude can be developed internally to carry out specific roles and responsibilities.

Following the Third Plenum meeting in November 2013, China's leadership pledged its commitment to accelerating growth and developing internal markets. It also set out plans to scrap China's one-child policy, which should impact positively on the FMCG sector. However, it may be wise to keep future growth expectations in check. The much-publicised 10% GDP target is probably a step too far, and confidence and optimism in 2014 will need to be tempered with a dash of realism.



**Job-movers are likely to achieve increments of between 15% and 25%, while those who stay in roles may receive around 8-10%.**

# BEIJING

## ACCOUNTING & FINANCE

Accounting and finance professionals were reluctant to change jobs in Beijing's uncertain economy throughout 2013. As a result, the number of vacancies went down compared with previous years. There was just one exception to this trend as the need for new staff with internal auditing and compliance experience increased. This was primarily because medical and pharmaceutical companies required in-house experts in order to meet stricter legal and compliance standards.

In the face of increasing market regulation, the job market is likely to continue in the same vein in 2014. In

addition, more multinational companies are focusing on China as a strategic market and will look to acquire local companies. To facilitate these company transitions, we expect a rise in opportunities for senior mergers and acquisitions professionals. However, as there is a smaller local talent pool with sufficient decision-making experience, companies may need expats for roles such as CFO and M&A director. In particular, M&A professionals with over eight years' experience and some exposure to international markets will prove particularly popular. Meanwhile, in an effort to manage overall costs, companies are likely to fill more junior

accounting and finance roles with local professionals.

In order to attract the strongest employees, companies may need to offer salary rises of 10-15% in line with increases seen last year. Annual pay rises will help to retain staff – 2014 salary reviews may result in 7-9% increments, which is consistent with 2013 levels. Offering wider responsibilities will also improve employee satisfaction, boost internal skill sets and encourage job-seekers to think beyond the 'Big 4'.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Chief Financial Officer	1.5 - 2.5m	<b>1.5 - 2.5m</b>
Finance Director	850k - 1.5m	<b>750k - 1.5m</b>
Financial Controller	650k - 1.2m	<b>550k - 1.2m</b>
Shared Service Manager	600k - 1.0m	<b>600k - 1.0m</b>
Financial Planning & Analysis Manager	450 - 850k	<b>450 - 850k</b>
Treasury Manager	450 - 700k	<b>500 - 700k</b>
Internal Audit Manager	400 - 850k	<b>400 - 850k</b>
Tax Manager	450k - 1.1m	<b>450k - 1.1m</b>
Finance Manager	350 - 700k	<b>400 - 700k</b>
Accounting Manager	250 - 500k	<b>250 - 500k</b>
Reporting Manager	250 - 450k	<b>250 - 450k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BEIJING

## HUMAN RESOURCES

In 2013, the job market for HR professionals in Beijing remained stable. With several new foreign SMEs expanding into China, there was increased competition for mid to senior-level HR specialists who understood both the local market and the ambitions of international companies. The increased desire to foster staff loyalty also had an impact on the HR sector, with companies seeking organisational development and efficiency experts who could design tailored skill development programs. Likewise, new openings for compensation and benefits specialists increased as both local and international firms set new budgets and staff satisfaction goals.

While HR teams are not expected to expand in 2014, firms hiring employee replacements will be looking for managers with a strong track record of rolling out productivity-boosting training schemes. As companies hope to keep their business models lean, they should be willing to offer good salaries, long-term training opportunities and clear career progression in order to attract loyal employees.

Pay rises for job-movers were substantial in 2013, and companies will have to continue offering significant increments if they want to remain a competitive employer in 2014. Applicants could

expect increases between 10-30%, with the greatest pay rises going to professionals with the strongest track records and those willing to relocate to Beijing.

“ Professionals moving jobs from tier-one to tier-two cities could command salary increases of 20-30%.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
HR Director	1.2 - 1.8m	<b>1.2 - 1.8m</b>
Head of Compensation & Benefits	800k - 1.2m	<b>800k - 1.3m</b>
Head of Resourcing	800k - 1.3m	<b>800k - 1m</b>
Head of Organisation Development	800k - 1.4m	<b>800k - 1.5m</b>
HR Manager	550 - 800k	<b>500 - 800k</b>
Learning and Development Manager	400 - 700k	<b>500 - 750k</b>
Recruitment Manager	400 - 650k	<b>450 - 650k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BEIJING

## MARKETING

While many large multinational corporations were conservative when it came to growing their marketing teams during the uncertain market in 2013, there were noticeably more vacancies with foreign SMEs. This trend emerged as companies new to China needed brand and marketing managers to help them expand their business network.

The job market is likely to continue in this vein in 2014. SMEs and expanding companies will require PR and events managers, government relations specialists and business development managers to take responsibility for

growth-driving initiatives. The most desirable employees will have a firm understanding of the local market and some experience with foreign business development. However, these individuals will also be the hardest to find. We advise companies to keep an open mind when hiring for these roles. Incorporating clear targets will increase staff motivation and boost productivity of internal marketing teams.

Salary increments of up to 30% were seen for professionals with strong sales backgrounds seeking new roles in 2013. However, less-experienced individuals were generally happy to move for 10-

15%. These figures are expected to remain consistent in 2014, with newly-created roles accounting for as many as 60% of the opportunities. Among these, business development roles will be particularly prevalent.

**Marketing professionals with sales experience can expect the highest salary increases when moving jobs, top-performers will secure up to 30%.**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Head of Marketing	1.2 - 2.0m	<b>1 - 2.0m</b>
Marketing VP	1.1 - 1.7m	<b>1 - 1.5m</b>
Marketing Director	800k - 1.2m	<b>800k - 1.2m</b>
PR Director	500 - 700k	<b>500 - 700k</b>
Marketing Manager	320 - 650k	<b>300 - 700k</b>
Marketing Communications Manager	400 - 600k	<b>400 - 600k</b>
PR Manager	325 - 525k	<b>350 - 500k</b>
Digital Marketing Manager	300 - 450k	<b>350 - 500k</b>
Retail Marketing Manager	300 - 450k	<b>300 - 450k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BEIJING

## SALES

While the job market for consumer-focused sales professionals was quiet as a result of economic uncertainty, there were significantly more openings for industrial sales staff in 2013. Foreign SMEs in the manufacturing sector were looking to increase the headcount of their sales teams as they continued to boost their influence in China. Mid to senior-level sales professionals were in particularly hot demand by heavy machinery manufacturers, which were relatively successful last year.

Improvements are expected in the retail sector this year, which should translate to more roles for sales managers capable of breaking into new consumer channels. The energy sector is also likely to be a big growth-driver as the global demand for new energy sources takes hold in China. As a result, we expect to see an increase in vacancies for everyone from

sales directors to senior sales managers and sales general managers. Many of these new and expanding companies will be SMEs looking for professionals who understand the local market and have a proven track record with related products.

Increasingly focused on gross revenues, companies will be expanding their sales teams, as many as 70% of vacancies will be newly-created roles. In order to stand out to potential job-movers, highlighting career potential will be just as crucial as pay rises and we recommend hiring managers speak openly about the organisation's future growth strategy when recruiting new employees.

Sales professionals moved for salary increments of 10-30% in 2013 and are likely to expect similar incentives this year. The biggest salary jumps will go to those with the strongest sales backgrounds, and to individuals with the hard-to-find

# 70%

of roles from newly-created positions

combination of a successful track record, strong market knowledge, specific product experience and exceptional communication skills.

## KEY TRENDS

- Heavy machinery manufacturers performed well in 2013 and experienced new demand for mid to senior-level sales professionals.
- Foreign SMEs in both the industrial and consumer sectors increased their headcount to extend their influence in China.
- Job-movers with the strongest sales backgrounds secured 15-30% salary increments.
- 70% of sales posts are expected to come from new headcount while 30% are likely to be staff replacements in 2014.



**The biggest salary increases will go to the hard-to-find professionals with the combination of a successful track record, strong market knowledge, specific product experience and exceptional communication skills.**

# BEIJING

## SALES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>IT Sales</b>		
Sales VP	1.6 - 2.6m	<b>1.6 - 2.5m</b>
National Sales Director	1.1 - 1.7m	<b>1 - 1.5m</b>
Regional Sales Manager	800k - 1.2m	<b>800k - 1.2m</b>
Strategy Alliance Manager	400 - 800k	<b>400 - 800k</b>
Business Development Manager	380 - 950k	<b>400 - 800k</b>
<b>Industrial Sales</b>		
Sales General Manager	1.2 - 2.5m	<b>800k - 1.8m</b>
Country Manager	1.2 - 2.0m	<b>1.8 - 3.0m</b>
Head of Sales	1.1 - 1.7m	<b>800k - 1.8m</b>
National Sales Director	850k - 1.6m	<b>800k - 1.8m</b>
Head of Retail	1.0 - 1.7m	<b>1.0 - 1.7m</b>
Head of Product	900k - 1.4m	<b>800k - 1.2m</b>
National Retail Operations Manager	500 - 800k	<b>600k - 1.2m</b>
Regional Sales Manager	350 - 650k	<b>400 - 800k</b>
Business Development Manager	300 - 500k	<b>400 - 800k</b>
Training Manager	300 - 450k	<b>300 - 500k</b>
Product Manager	250 - 500k	<b>300 - 500k</b>
Store Manager	250 - 450k	<b>200 - 450k</b>
Visual Merchandising Manager	250 - 450k	<b>250 - 400k</b>
Area Manager	200 - 400k	<b>200 - 450k</b>
Global Key Account Manager	550 - 850k	<b>600k - 1m</b>
Regional Sales Manager	400 - 600k	<b>400 - 800k</b>
Business Development Manager	370 - 700k	<b>400 - 800k</b>
Project Sales Manager	370 - 500k	<b>350 - 700k</b>
Key Account Manager	300 - 500k	<b>250 - 350k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# BEIJING

## SUPPLY CHAIN & QUALITY

In 2013, hiring trends across the supply chain and quality market in Beijing varied dramatically according to sector. Although recruitment demands dropped off among manufacturing companies in traditional areas like mining, there was more activity in emerging e-commerce and green sectors. This was a result of tough new government regulations and environmental concerns which together created jobs for research and development, quality testing and production professionals within the sustainable energy sector.

As the machinery, construction, commercial property and mining industries in Beijing slow down, manufacturing organisations are likely to look to surrounding cities like Tianjin & Hebei for business. This process of relocation could help to deliver much-needed growth outside Beijing.

Industries on the rise in the capital include consumer goods, environmental protection and efficient energies. Companies in these areas will be looking for research and development employees as well as quality control professionals to help increase their product ranges, improve brand reputation and manage costs. However, it will be difficult to find employees with enough experience for these roles. There will certainly be stiff competition for candidates with good industry knowledge, bilingual capabilities and at least eight years' experience.

With these professionals in short supply, hiring managers need to decide on their priority requirements early in the recruitment process and keep an open mind during interviews. In addition to good salaries, added benefits such as gym membership will help attract the best applicants. Those moving jobs in 2013 were looking for salary increments

# 10-20%

pay rises expected by job-movers

of 10-15%, though professionals in promising industries like energy saving could command as much as 20%. Hiring managers from multinational corporations will need to think about increasing employee incentives. Otherwise, they risk losing top employees to local private companies, who are fast earning a reputation as preferred employers who offer higher salaries and more staff development opportunities.

## KEY TRENDS

- The traditional manufacturing sector slowed, and with it the need for supply chain and quality professionals with expertise in mining, machinery and construction.
- Hiring activity was highest for e-commerce companies and organisations within the emerging green industry.
- Professionals from the energy-saving sector expected salary increments of 20% or more in 2013.
- Foreign SMEs moving into China will look to expats for senior general management roles and quality control positions, as local prospective employees may struggle to meet international standards.



**There will certainly be stiff competition for professionals with good industry knowledge, bilingual capabilities and at least eight years' experience.**

# BEIJING

## SUPPLY CHAIN & QUALITY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Supply Chain VP	1.5 - 2.5m	<b>1.2 - 2.6m</b>
Supply Chain Director	800k - 1.5m	<b>900k - 1.5m</b>
Quality Director	700k - 1.5m	<b>700k - 1.5m</b>
Sourcing Director	800k - 1.5m	<b>800k - 1.5m</b>
Plant Manager	500 - 800k	<b>650k - 1m</b>
Supply Chain Manager	500 - 850k	<b>500 - 850k</b>
Quality Manager	450 - 700k	<b>450 - 800k</b>
Logistics Manager	300 - 600k	<b>300 - 650k</b>
Sourcing Manager	350 - 650k	<b>350k - 650k</b>
Purchasing Manager	350 - 600k	<b>300 - 600k</b>
Supplier Development Manager	350 - 600k	<b>350 - 600k</b>
Operation Manager	350 - 550k	<b>400 - 600k</b>
Demand Planning Manager	350 - 550k	<b>350 - 550k</b>
Supplier Quality Manager	350 - 600k	<b>350 - 600k</b>
Warehouse Manager	300 - 500k	<b>250 - 500k</b>
Quality Supervisor	200 - 350k	<b>200 - 400k</b>
Supplier Development Engineer	250 - 400k	<b>250 - 400k</b>
Transportation Manager	300 - 400k	<b>300 - 400k</b>
Supplier Quality Engineer	200 - 300k	<b>200 - 320k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NANJING

## ACCOUNTING & FINANCE

The job market for accounting and finance professionals varied significantly between industries during 2013. People with experience in the automotive, electric and electronic sectors were recruited aggressively. The special materials sector also took on new staff to deal with developments in aircraft manufacturing. But many large machinery firms were restructuring and reluctant to create new roles in the process.

With the expansion of joint ventures in the automotive sector, we expect to see new opportunities open up for professionals with knowledge of foreign accounting and finance practices. However, hiring

managers should be aware that last year also saw automotive and special materials companies replacing senior-level foreign management with local talent. Across all sectors, stricter budget controls and increased focus on top-level growth will require companies to hire finance controllers, cost controllers and finance analysts. Finding these professionals won't be easy though – especially if several years' experience, English fluency and leadership skills are required. When meeting potential candidates, businesses may need to offer insight into company growth prospects and discuss opportunities for career development.

Matching or building on last year's 15-30% salary increases for job-movers will help companies secure specialists in short supply, for example financial controllers. We also expect to see last year's 5-10% annual pay rises continue this year in order to retain top performers.

“Across all sectors, stricter budget controls will require companies to hire finance controllers, cost controllers and finance analysts.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Chief Financial Officer	800k - 1.4m	1 - 1.5m
Finance Director	600 - 800k	600k - 1m
Finance Controller	600 - 800k	600 - 800k
Treasury Director	500 - 700k	500 - 700k
Finance Manager	200 - 450k	300 - 450k
Costing Manager	180 - 300k	280 - 450k
Tax Manager	200 - 450k	200 - 450k
Accounting Manager	150 - 280k	280 - 450k
Finance Analysis Manager	200 - 300k	200 - 350k
Internal Audit Manager	160 - 280k	200 - 300k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NANJING

## ENGINEERING & OPERATIONS

In 2013, a mood of caution prevailed in the operations and engineering jobs market in Nanjing, with many companies putting restructuring plans in motion. There were fewer calls for management-level positions in research and development, as companies specialising in machinery, automotive and electronics opted to hire more mid-level engineers. Sluggish performance in the chemicals sector also led to reduced hiring requirements. However, we did see increased headcount in the automotive sector created by new general manager and plant manager roles, plus strong demand for positions relating to finished products and spare parts.

Overall, global economic uncertainty affected mechanical engineering the most. Domestic infrastructure projects like high-speed rail developments were put on hold, and companies shrank headcount and even laid off staff in some areas.

The automotive sector is likely to enjoy continued success in 2014, increasing the need for personnel who can help improve product quality and workplace safety. Hiring priorities here will include engineering professionals, environmental health and safety experts and continued improvement specialists. Companies will also be looking for research and development professionals with chemical

and automotive backgrounds. But these employees may be difficult to find as the desired level of technical knowledge is rare in the local market. To attract strong applicants with industry knowledge, good communication skills and extensive work experience, employers will need to offer competitive pay.

Mid and senior-level staff will be most reluctant to move and are unlikely to be enticed by anything less than a 15-25% pay rise, compared with 15-20% in 2013. Eight to 10% annual salary increments should be sufficient to retain staff, while a collaborative work environment will further help to boost employee satisfaction.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
General Manager	900k - 1.7m	<b>700k - 1.2m</b>
Plant Manager	700k - 1.0m	<b>500 - 800k</b>
Project Manager - Chemical	600 - 900k	<b>350 - 600k</b>
Operations Manager	450 - 750k	<b>400 - 500k</b>
Maintenance Manager - Chemical	320 - 600k	<b>350 - 450k</b>
Production Manager	250 - 750k	<b>250 - 450k</b>
EHS Manager	270 - 500k	<b>300 - 400k</b>
Engineering Manager	280 - 450k	<b>300 - 400k</b>
CI Manager	260 - 400k	<b>250 - 400k</b>
IE Manager	280 - 400k	<b>250 - 400k</b>
Project Manager	230 - 400k	<b>200 - 300k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NANJING

## HUMAN RESOURCES

Although there was little hiring activity in HR during 2013, we expect to see more vacancies emerge in 2014 as chemical and automotive manufacturers initiate new projects in Nanjing. Foreign SME investment in surrounding cities such as Zhenjiang, Wuhu and Chuzhou is also likely to boost HR talent demand in the area.

As companies looked to retain staff in 2013 through competitive employment schemes, specialists in learning and development and compensation and benefits became a top hiring priority.

This renewed focus on HR professionals is likely to become more pronounced in 2014. In particular, those with experience of designing and implementing bespoke training and benefits packages will be key recruitment targets.

However, sourcing the best professionals will require the most efficient hiring processes as talent shortages grow. Learning and development managers with extensive experience in training and career development will be in especially high demand, as will compensation and benefits managers well versed in salary structures. To ensure retention of quality

staff, once hiring managers do find the right people, they need to make clear the challenges associated with the role.

In 2013, top HR professionals could command as much as a 30% pay rise. As we expect demand for HR talent to increase in 2014, salary increments are likely to remain consistent with this level. Employers should focus on staff retention schemes for their HR teams, including internal training and greater involvement in overall business strategy.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
HR Director	600 - 900k	<b>600 - 900k</b>
HR Manager	220 - 400k	<b>220 - 450k</b>
C&B Manager	140 - 400k	<b>200 - 400k</b>
Training Manager	140 - 260k	<b>200 - 400k</b>
Recruiting Manager	130 - 240k	<b>200 - 280k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NANJING

## SALES & MARKETING

The job market for both sales and marketing professionals was reasonably active in 2013. The automotive, chemical, electric and electronic sectors presented great opportunities for sales professionals, while a large number of new marketing roles came from the power automation sector. Growth was stimulated by foreign organisations in the automotive and automation industries. In particular, more mid to senior-level sales professionals and product managers were required to establish strong corporate reputations in the local market.

In 2014, companies in these high-performing sectors are likely to be in

competition for experienced sales and marketing professionals. Some roles such as product managers will be difficult to fill, as the strongest individuals with the best technical backgrounds are usually based in Shanghai. More specifically new roles like product life-cycle managers may also emerge as companies refine their offering and tailor it to the local market. Employers will prefer applicants who have an MBA degree and around eight years' experience in both marketing and technical departments, but they may need to improve on past offers to attract the most desirable employees.

We expect salary increments for those

moving jobs to increase from the 2013 range of 15-35% to a more competitive 20-40%, in line with increasing expectations. Sales and marketing professionals will also be attracted by career progression and development opportunities like exchange programs with regional headquarters.

“Salary rises for job-movers are expected to rise to 20-40% in 2014.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
National Sales Director	600 - 900k	<b>600k - 1m</b>
Regional Sales Director	300 - 500k	<b>400 - 600k</b>
BD Manager	300 - 400k	<b>300 - 500k</b>
Area Sales Manager	200 - 350k	<b>260 - 350k</b>
Key Account Manager	200 - 300k	<b>200 - 350k</b>
Product Manager	200 - 300k	<b>260 - 350k</b>
Sales Supervisor	150 - 200k	<b>150 - 220k</b>
Senior Sales Engineer	150 - 200k	<b>150 - 220k</b>
Account Manager	120 - 180k	<b>120 - 180k</b>
Sales Engineer	120 - 150k	<b>120 - 180k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# NANJING

## SUPPLY CHAIN & QUALITY

In 2013, there was a dip in the job market for supply chain professionals. This was mainly due to the closure of a number of chemical factories in Nanjing, which had a negative impact on sourcing and logistics roles. Companies in many other sectors focused on streamlining their business models, which further contributed to increasingly conservative hiring practices. However, the automotive sector did see a slight uplift in replacement hiring. In particular, companies in this area sought quality-control staff with a keen eye for suppliers who could enhance quality while keeping within budgets.

Within the automotive sector, more positions of this nature are likely to appear in 2014, when hiring managers will be seeking individuals with strong technical and industry backgrounds in supply chain quality assurance and logistics. There will be fierce competition for professionals with industry-specific knowledge and proven track records for delivering exceptional product quality.

As the market steadily improves, hiring managers should review their recruitment methods to successfully recruit the strongest employees. Speeding up the interview and negotiation processes

will help to secure the strongest possible team, reducing the chance that applicants will accept positions elsewhere. In addition to offering pay rises in the region of 8-10%, employers should also consider competitive annual salary reviews and broader role responsibilities to retain top employees.

**“ There will be fierce competition for professionals with industry-specific knowledge and proven track records. ”**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Supply Chain Manager	350 - 410k	<b>280 - 400k</b>
Quality Manager	300 - 400k	<b>280 - 400k</b>
Logistics Manager	230 - 300k	<b>200 - 300k</b>
Purchasing Manager	220 - 280k	<b>250 - 300k</b>
Supply Quality Manager	270 - 380k	<b>180 - 250k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## ACCOUNTING & FINANCE

In 2013 the overall mood in accounting and finance was reserved, as a slowing economy meant that many firms took longer to expand their teams or even stopped altogether. The government came down hard on corruption and extravagant spending and introduced a high luxury-consumption tax. This, combined with increasing travel outside China, impacted the domestic luxury sector and reduced the need for new employees within it.

But prospects seem brighter this year. Hiring managers will fill more roles in quarter two, especially in FMCG, retail, luxury and professional services after

annual bonuses are awarded. In those sectors, companies will be looking for experienced accounting and finance professionals – particularly those who have been involved in big store openings. Financial planning and analysis skills will also be valuable, as will English-speaking and CICPA-certified accounts people. Meanwhile, businesses entering China will be looking for finance managers (especially those with enterprise resource planning experience), directors and financial controllers.

As in 2013, we expect candidates who switch jobs in 2014 to be looking for an increase in their salary of 10-20%. With

an improving market, companies will also be offering training, mentoring and career planning in order to retain their staff.

“As in 2013, we expect candidates who switch jobs in 2014 to be looking for an increase in their salary of 10-20%.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Chief Financial Officer	1.5 - 2.5m	<b>1.5 - 2.5m</b>
Commercial Director	800k - 1.2m	<b>800k - 1.5m</b>
Regional Finance Director	800k - 1.2m	<b>1 - 1.5m</b>
Finance Director	800k - 1.2m	<b>800k - 1.3m</b>
Financial Controller	700k - 1.0m	<b>600 - 800k</b>
BU Finance Controller	600 - 800k	<b>400 - 800k</b>
Internal Audit Manager	400 - 800k	<b>400 - 800k</b>
Financial Planning & Analysis Manager	450 - 850k	<b>400 - 650k</b>
Tax Manager	600k - 1.1m	<b>400 - 800k</b>
Treasury Manager	600 - 800k	<b>400 - 800k</b>
Finance Manager	400 - 600k	<b>300 - 600k</b>
SSC Accounting Manager	300 - 450k	<b>300 - 500k</b>
Accounting Manager	300 - 500k	<b>300 - 500k</b>
Financial Analyst	200 - 400k	<b>150 - 250k</b>
Internal Auditor	200 - 400k	<b>200 - 350k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# SHANGHAI

## BANKING & FINANCIAL SERVICES FRONT OFFICE

Looking back on 2013, the front office market was busier than 2012. This mainly stemmed from the expansion of Asian and Australian commercial banks and other large foreign banks into China's smaller cities. The market overall has seen mixed fortunes though. European banks generally looked only to replace outgoing staff, and worldwide economic instability led to slower developments in investment banking, private banking, asset management and private equity. Yet at the same time, the uncertain economy increased demand for credit and compliance professionals.

However, the market looks likely to improve this year. A new Free Trade Zone is being established in Shanghai, and there could well be a boom in corporate and investment banking and private equity when key economies pick up again. Chinese businesses

will therefore need front office sales professionals to help grow their market share. There will be a strong call for employees who understand China and have good business development skills, solid product knowledge and an entrepreneurial approach. Mid to senior-level professionals with eight to 15 years' business experience will be particularly desired by hiring managers, especially relationship and product sales managers. These skills are in short supply locally and with an anticipated boom, demand is only going to increase. In order to secure the best, we recommend that hiring managers review their expectations of the number of years' experience employees need and the revenue they are expected to generate.

While people who are moving jobs expect salary increments of 20-30%, we recommend looking closely at a candidate's motivations for moving jobs.

# 30%

salary increments will be expected

A purely financial driver can mean hiring a less-than-loyal employee, which may not be in a company's best interests. To hold on to valued professionals, employers should set realistic sales targets, and strike a balance between sales objectives and business growth.

## KEY TRENDS

- As the Free Trade Zone is established, market conditions will improve.
- Foreign banks will expand to smaller cities across China and create more front office roles.
- Corporate banking will be the main source of demand for front office employees.
- Relationship managers and sales product managers will be particularly important to companies.
- Experienced professionals are in short supply.
- People who understand the Chinese market and culture will prove popular.

**“To hold on to valued professionals, employers should set realistic sales targets and strike a balance between sales objectives and business growth.”**

# SHANGHAI

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

In 2013, recruitment activity for middle and back office functions improved on 2012 levels, driven largely by Asian and Australian commercial banks. The continued impact of the global economic crisis increased demand for credit and compliance professionals, but slowed down activity in investment banking, private banking, asset management and private equity.

We are expecting further improvement this year with the new Free Trade Zone in Shanghai and the expansion of foreign banks into China's second and third-tier cities. Growth will mostly come from corporate banking, while we expect a boom in investment banking and private equity recruitment as key economies improve. Recruitment for middle-office functions such as finance, risk, compliance and internal audit will also be busy, and there will be particularly strong demand for those with six to eight

years' experience in tier-one banks. Qualified senior credit approvers will also be in short supply as large corporate companies look for a safe pair of hands to manage large portfolios. Back-office hiring managers will be looking for juniors across trade finance and cash management operations, and mid-level risk-control staff will be needed to help businesses steer towards safer trade finance products.

Across the sector, job-movers expect 20-30% salary increments, and people staying in their existing roles around 8-12%. As well as bearing these salary expectations in mind, all hiring managers should focus on creating a shorter interview or recruitment process. People may lose interest in an organisation if the process is drawn out, especially in the peak quarter one and quarter two recruitment periods. We also suggest that managers look more widely to find the

**25%**  
average mover's  
salary increase

right people. There are a limited number of local people in the banking sector due to the small talent pool, so looking within financial institutions beyond banking for example, or seeking out Mandarin-speaking expats currently based overseas can pay dividends. Employees who know the Chinese market and can adapt quickly to its culture will have the advantage in the coming year.

## KEY TRENDS

- As the Free Trade Zone is established market conditions are expected to improve.
- Foreign banks will expand to smaller cities across China and create new roles.
- Back office professionals with tier-one banking experience will thrive.
- Mid-level risk control staff will be in demand.
- Candidates who understand the Chinese market and culture will do best.

**“ Back office hiring managers will be looking for juniors across trade finance and cash management operations, mid-level risk control staff will also be in demand. ”**

# SHANGHAI

## BANKING & FINANCIAL SERVICES FRONT/MIDDLE/BACK OFFICE

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>Front Office</b>		
Treasury Sales	550 - 850k	<b>600 - 900k</b>
Trade & Cash Sales	400 - 600k	<b>450 - 650k</b>
Product Manager	450 - 650k	<b>500 - 700k</b>
Relationship Manager	350 - 550k	<b>400 - 600k</b>
Senior Relationship Manager	550 - 750k	<b>600 - 800k</b>
<b>Middle Office</b>		
Finance Controller	450 - 650k	<b>500 - 700k</b>
Senior Credit Approver	650 - 750k	<b>700 - 800k</b>
Credit Approver	350 - 550k	<b>400 - 600k</b>
Audit Manager	250 - 450k	<b>300 - 500k</b>
Compliance Manager	350 - 450k	<b>400 - 500k</b>
AML Manager	250 - 450k	<b>300 - 500k</b>
<b>Back Office</b>		
Head of Operational Risk	750k - 1.1m	<b>800k - 1.2m</b>
Head of Operations	650k - 1.2m	<b>700k - 1.3m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## HUMAN RESOURCES

Over the last year, activity in Human Resources has been broadly similar to 2012. Consistently we've seen organisations expecting more from their HR professionals, increasingly relying on their input to help make business decisions. This has resulted in a strong demand for high-calibre HR business partners.

In 2014 these trends will continue, with companies recruiting HR professionals who can demonstrate stronger commercial awareness. As businesses grow in scale and reach, and career development and retention becomes critical, hiring managers will focus even more on HR roles that tie into specific

business functions. HR professionals with FMCG exposure are particularly suitable as they can bring experience and skills from a relatively mature market. However, qualified business partners with a proven ability to support development and introduce successful people strategies are scarce, and as such are very valuable.

In line with last year, mid to senior-level professionals expect to increase their salary by 15-25% when moving jobs. Hiring managers should also recognise that HR professionals want organisations to value and invest in their discipline. Companies that can demonstrate this will have a competitive edge.

**Qualified business partners with a proven ability to support development and introduce successful people strategies are scarce.**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
HR Director	1.0 - 1.8m	<b>1.2 - 1.8m</b>
Head of Compensation & Benefits	700k - 1.2m	<b>800k - 1.2m</b>
Head of Organisation Development	700k - 1.2m	<b>800k - 1.2m</b>
Head of Learning & Development	800k - 1.2m	<b>800k - 1.2m</b>
Head of Talent Acquisition	600k - 1.0m	<b>800k - 1.2m</b>
Compensation & Benefits Manager	400 - 700k	<b>500 - 750k</b>
Talent Acquisition Manager	400 - 750k	<b>400 - 750k</b>
Organisation Development Manager	500 - 700k	<b>400 - 750k</b>
Learning and Development Manager	400 - 700k	<b>400 - 750k</b>
HR Business Partner	250 - 550k	<b>250 - 600k</b>
HR Manager	300 - 800k	<b>300 - 800k</b>
Office Manager	300 - 400k	<b>250 - 400k</b>
Executive Assistant	100 - 300k	<b>150 - 300k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## INFORMATION TECHNOLOGY

In 2013, more companies relocated technology functions to China to better manage their costs, in the process creating new opportunities for IT professionals. In addition, IT managers with cross-region experience were needed to support fast-growing industries setting up headquarters in Shanghai, where we saw demand for project managers, regional IT audit and e-commerce managers.

Looking at the wider picture, the Chinese government recently introduced measures to tip the balance of the economy away from manufacturing and towards domestic consumption. This is creating a need for IT professionals who understand the needs of both clients and consumers. There will also be more e-commerce roles, for example in customer relationship management, supply chain management and internet banking. In this area, the strongest professionals will have

worked within a multinational corporation, have online operation experience and good communication skills. We've seen also more R&D centres opening in China, bringing with them a requirement for Java and C++ developers, architects, business analysts and product managers. In addition, there is a growing trend for investment banks setting up technology hubs in China, generating demand for qualified software engineers with investment bank core-system experience.

All this growth means IT professionals are expecting more. While those moving jobs received pay rises of over 20% in 2013, it's not just about money: some professionals will actually take a pay cut for their ideal role with the right development opportunities. To attract the best, hiring managers should offer new recruits the chance of an expanded role, with responsibilities over and above their previous position. Existing employees

should be rewarded with training, promotions and pay increments. But the key factor is to maintain one-on-one communication with existing IT staff - our previous employee survey showed many IT professionals left roles because of poor relationships with their hiring managers.

## KEY TRENDS

- More companies moved to China to save costs, creating jobs that filled the gaps left by a slow economy.
- With the Chinese economy tilting from manufacturing to domestic consumption, there's a consequent need for consumer-savvy IT professionals.
- Companies are likely to focus more on retention of IT professionals.
- There will be a focus on finding people with a combination of technical and 'soft' skills.

“ Many IT professionals are willing to take a pay cut for their ideal job, but they want greater responsibility in return.”

# SHANGHAI

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>Management</b>		
Regional IT Director	1.3 - 1.8m	1.3 - 1.8m
Regional SAP Director	1.0 - 1.9m	1.0 - 1.9m
SAP Director	750k - 1.1m	700k - 1.1m
Country IT Director	850k - 1.6m	750k - 1.6m
Application Director	550k - 1.3m	550k - 1.3m
Consulting Director	450k - 1.0m	450k - 1.0m
IT Security Director	600 - 800k	550 - 800k
<b>PMO</b>		
IT Advisor (In-house)	450 - 500k	450 - 500k
Commercial Systems Manager	400 - 700k	380 - 700k
Consulting Manager	400 - 650k	400 - 650k
IT Security Manager	400 - 450k	350 - 450k
UI Design Manager	300 - 500k	300 - 600k
Project Management Officer	300 - 600k	300 - 600k
Service Manager	300 - 500k	300 - 500k
Software Development Manager	300 - 500k	300 - 500k
IT System Process Owner	300 - 500k	300 - 500k
IT Manager	300 - 500k	300 - 500k
Application Manager	300 - 570k	300 - 570k
BI Manager	250 - 500k	250 - 500k
IT Auditor	250 - 450k	250 - 450k
<b>ERP</b>		
SAP Manager	430 - 700k	400 - 700k
SAP Consultant	230 - 500k	230 - 500k
Business Analyst	220 - 500k	220 - 550k
ERP/Application Consultant	220 - 500k	220 - 500k
IT Consultant	250 - 800k	250 - 800k
<b>Infrastructure</b>		
Senior Infrastructure Manager	400k - 1.0m	400k - 1.0m
Data Centre Manager	400 - 550k	400 - 550k
Database Administrator	220 - 650k	220 - 650k
Senior System Administrator	245 - 400k	250 - 400k
Infrastructure Manager	210 - 420k	210 - 420k
Help Desk Support	200 - 300k	120 - 250k
<b>Development</b>		
Software Architect	400k - 1.5m	400k - 1.3m
Senior Software Developer	250 - 500k	250 - 500k
Software Developer	120 - 350k	120 - 350k
UI Designer	200 - 300k	180 - 300k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## OPERATIONS & MANUFACTURING

Throughout 2013, the market for entry-level engineers and R&D professionals was strong, but most of the mid to senior-level roles available were replacement hires, particularly in manufacturing which experienced more muted growth. This year we expect operations and manufacturing recruitment to continue growing in key sectors such as automotive, chemicals and FMCG, with a particularly busy period anticipated after Chinese New Year.

Senior-level expats have had a difficult time locating to China in the last year as many companies, notably in the FMCG sector, sought to manage costs. But this

continues to present a good opportunity for local professionals - organisations will be looking for professionals with the potential to help their businesses grow, improve efficiency and achieve international standards in China. With this in mind, environment and health and safety experts with experience locally and within the relevant industry will be key targets. Lean managers, Master Black Belt and Six Sigma Specialists will also be in demand.

Experienced professionals are in short supply, and this means loyalty may be sacrificed for the prospect of 20-30% salary increases. With this in mind, hiring

managers should offer competitive salaries and the promise of promotion to attract and retain their best employees.

“Organisations will be looking for professionals with the potential to help their businesses grow, improve efficiency and achieve international standards in China.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Chief Operating Officer	1.4 - 2.4m	1.5 - 2.5m
Head of Operations	1.1 - 1.8m	1.2 - 1.9m
Plant GM	800k - 1.4m	800k - 1.5m
Operations Director	800k - 1.7m	800k - 1.8m
Master Black Belt	650k - 1.5m	700k - 1.6m
Environmental Health & Safety Director	700k - 1.4m	750k - 1.5m
Senior Lean Consultant	700k - 1.2m	700k - 1.3m
Operations Manager	550k - 1.1m	550k - 1.2m
Facility Manager	350 - 600k	350 - 650k
Production Manager	300 - 550k	300 - 600k
Maintenance Manager	300 - 500k	300 - 550k
Environmental Health & Safety Manager	300 - 650k	300 - 700k
Black Belt	250 - 600k	250 - 600k
Project Manager	300 - 550k	300 - 550k
Lean Consultant	300 - 550k	350 - 550k
Safety Manager	350 - 400k	350 - 450k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## SALES & MARKETING

### CONSUMER & PROFESSIONAL SERVICES

The job market for sales and marketing professionals experienced fluctuations in 2013. However, some sectors within consumer and professional services experienced a surge in demand for both replacement and new hires. Retail and luxury firms, for example, required in-store sales managers to help exploit consumer purchasing power. But this trend is likely to slow in 2014 as the rising consumer price index gradually restricts people's ability to indulge in luxury goods. Store openings within the luxury retail sector will also be less prevalent, although senior managers will still be looking for trainee and junior sales and marketing professionals.

In 2014, companies are likely to focus on recruiting sales and marketing professionals with experience in e-commerce. The advent of new online retail platforms means Chinese

consumers are quickly developing online spending habits. Companies will therefore be wise to target digital managers, e-commerce managers and e-customer relationship managers as part of their hiring strategy.

Other areas of rapid growth include fast-moving consumer goods such as food and toiletries. Many Shanghai-based companies will focus on exporting to tier-three and four cities where consumer spending is on the rise. Among these businesses, Chinese and western wine retailers are proving especially successful and may need to recruit high-calibre mid to senior-level professionals with a deep understanding of the Chinese market. And as China becomes an increasingly popular visitor destination, travel and holiday providers will likely need to expand their sales and marketing teams too.

But while companies across the board continue to call for experienced sales and marketing professionals to help hit their growth targets, the most desirable employees may be reluctant to leave their current roles.

Organisations should be prepared to offer 10-20% pay rises to attract job-movers – sometimes more for specialists from niche sectors such as professional services. As a result of the high cost of hiring new employees, staff retention will be a key focus for companies. Good career development plans will be integral to satisfaction within sales and marketing teams.

## KEY TRENDS

- Despite slowing GDP growth in 2013, high consumer purchasing power meant retail and luxury firms continued to open stores and employ in-store sales managers.
- The luxury retail sector is expected to slow in 2014 as the CPI rises, but e-commerce and fast-moving consumer goods will experience continued growth.
- Job-movers received 10-20% salary increments in 2013 and are likely to expect similar in 2014, with mid to senior-level professionals in professional services potentially commanding more.

“Organisations should be prepared to offer 10-20% pay rises to attract job-movers.”



# SHANGHAI

## SALES & MARKETING INDUSTRIAL

Sales and marketing professionals within the industrial sector faced changeable conditions throughout 2013. During the first half of the year, the job market boomed for individuals with all levels of experience. However, as China's economy slowed, vacancies for more junior roles became scarce. Sales directors, marketing directors, key account managers and business development managers enjoyed a relatively steady number of opportunities as top-line growth remained a priority for many organisations. Automotive and chemical companies were the most proactive in advertising new sales and marketing roles, with expansion into China's second-tier cities leaving key vacancies open in Shanghai.

The job market is likely to pick up after Chinese New Year, when new hiring budgets will be reinforced by a positive economic outlook and professionals will be considering job moves following

annual bonus payouts. We believe the most active sectors will be automotive, machinery and chemical, as these have been consistent catalysts for growth in recent years. Senior sales and marketing professionals will be needed across all sectors as companies expand their teams for the year ahead.

We expect employers to be on the lookout for business development managers and sales directors who can help win new business while respecting tight budgets. As companies start prioritising staff retention, they'll be looking for loyal self-motivators with long-term strategic vision and good people-management skills.

However, there's a shortage of candidates who meet this description and high-performing sales professionals are rarely active in the job market for long. Companies will need to work harder this year to promote their brand, if they want

to reach high-calibre industrial sales and marketing specialists. Promoting training and development opportunities will be crucial to attract ambitious mid to senior-level sales and marketing professionals.

Job-movers in this industry generally received salary increases of 20-30% in 2013, and similar pay rises will be expected this year. To retain existing employees, annual salary increases of 10% will be the standard in 2014. Companies looking to really stand out may want to consider more generous salary reviews.

## KEY TRENDS

- With top-line growth a key objective for 2013, sales directors, marketing directors, key account managers and business development managers were key hiring targets.
- Job-movers received 15-30% salary increments in 2013 and are likely to expect similar rises this year.
- Professionals who stayed in the same role received around 10% pay rises year-on-year.

“As companies start prioritising staff retention, they'll be looking for loyal self-motivators with long-term strategic management skills.”

# SHANGHAI

## SALES & MARKETING FMCG & COSMETICS

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>FMCG</b>		
Sales General Manager	1.5 - 2.0m	<b>1.5 - 2.0m</b>
National Sales Director	850k - 1.6m	<b>850k - 1.6m</b>
National Key Account Director	600k - 1.2m	<b>600k - 1.2m</b>
National Key Account Manager	300 - 500k	<b>300 - 500k</b>
National Sales Operation Director	500 - 800k	<b>500 - 800k</b>
National Sales Manager	450 - 650k	<b>450 - 650k</b>
Regional Sales Manager	350 - 550k	<b>350 - 550k</b>
Marketing General Manager	1.5 - 2.0m	<b>1.5 - 2.0m</b>
National Marketing Director	850k - 1.3m	<b>850k - 1.3m</b>
National Marketing Manager	500 - 650k	<b>500 - 650k</b>
Regional Marketing Manager	300 - 450k	<b>300 - 450k</b>
National Trade Marketing Director	600k - 1.0m	<b>600k - 1.0m</b>
National Trade Marketing Manager	300 - 500k	<b>300 - 500k</b>
Senior Product/Brand Manager	300 - 450k	<b>300 - 450k</b>
Product/Brand Manager	250 - 400k	<b>250 - 400k</b>
Regional Trade Marketing Manager	250 - 400k	<b>250 - 400k</b>
<b>Cosmetics</b>		
Brand General Manager	1.2 - 1.6m	<b>1.2 - 1.6m</b>
National Sales Director	800k - 1.2m	<b>800k - 1.2m</b>
National Sales Manager	600 - 750k	<b>600 - 750k</b>
National Sales Operation Manager	400 - 600k	<b>400 - 600k</b>
Regional Sales Manager	350 - 550k	<b>350 - 550k</b>
Marketing Director	850k - 1.2m	<b>800k - 1.2m</b>
Marketing Manager	500 - 800k	<b>500 - 800k</b>
Group Product Manager	300 - 500k	<b>300 - 500k</b>
Senior Product Manager	250 - 450k	<b>250 - 450k</b>
Trade Marketing/Special Events Manager	250 - 450k	<b>250 - 450k</b>
Public Relations Manager	200 - 450k	<b>200 - 450k</b>
Training Manager	300 - 500k	<b>300 - 500k</b>
Visual Merchandising Manager	250 - 400k	<b>250 - 400k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## SALES & MARKETING RETAIL & LUXURY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>Retail &amp; Luxury</b>		
Country Manager	1.2 - 2.2m	1.5 - 2.2m
Head of Sales	1.1 - 1.7m	1.1 - 1.7m
Regional Director	1.1 - 1.6m	800k - 1.5m
Brand GM	1.0 - 1.6m	1.0 - 1.6m
Head of Product	900k - 1.4m	900k - 1.5m
Head of Marketing	800k - 2.0m	800k - 2.0m
Head of Retail	900k - 1.6m	800k - 1.5m
National Sales Manager	700 - 800k	500 - 800k
National Retail Operations Manager	550k - 1.0m	500k - 800k
Store GM	400 - 800k	400 - 800k
Merchandising Manager	500 - 700k	500 - 700k
Area Manager	350 - 700k	350 - 700k
Regional Sales Manager	350 - 650k	350 - 650k
Training Manager	350 - 600k	250 - 500k
Business Development Manager	300 - 700k	300 - 700k
Digital Marketing Manager	350 - 600k	350 - 600k
Area Sales Manager	200 - 350k	200 - 400k
Marketing Communications Manager	400 - 600k	400 - 600k
Visual Merchandising Manager	300 - 600k	300 - 600k
PR Manager	350 - 600k	350 - 600k
PR & Events Manager	450 - 600k	450 - 600k
Product Manager	300 - 500k	300 - 500k
Purchasing Manager	350 - 450k	350 - 450k
Retail Marketing Manager	300 - 500k	300 - 500k
Store Manager	300 - 500k	250 - 500k
Department Manager	250 - 350k	150 - 300k
Division Manager	250 - 350k	250 - 350k

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# SHANGHAI

## SALES & MARKETING PROFESSIONAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>Professional Services</b>		
Executive Director	1.2 - 1.4m	<b>1.2 - 1.4m</b>
Research Director - Agency	750 - 900k	<b>750 - 900k</b>
Research Manager - Agency	320 - 450k	<b>320 - 450k</b>
Engagement Manager - Consulting	850 - 900k	<b>850 - 900k</b>
Strategic Planning Manager - Corporate	450 - 700k	<b>450 - 700k</b>
PR Director	650k - 1.1m	<b>650k - 1.1m</b>
PR Manager	250 - 550k	<b>250 - 550k</b>
Business Development Director	700 - 900k	<b>700 - 900k</b>
Business Development Manager	300 - 450k	<b>300 - 450k</b>
Marketing Director	600 - 900k	<b>600 - 900k</b>
Marketing Manager	300 - 500k	<b>300 - 500k</b>
General Manager	1.5 - 2.0m	<b>800k - 2.0m</b>
Account Director	500 - 700k	<b>500 - 800k</b>
Account Manager	250 - 400k	<b>250 - 500k</b>
Sales Director	600 - 800k	<b>600 - 900k</b>
Sales Manager	250 - 400k	<b>300 - 500k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SHANGHAI

## SALES & MARKETING INDUSTRIAL

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
<b>Industrial</b>		
Sales General Manager	1.2 - 2.5m	<b>1.2 - 2.5m</b>
Regional Sales Director	1.0 - 1.8m	<b>1.0 - 1.9m</b>
National Sales Director	750k - 1.2m	<b>800k - 1.3m</b>
Business Development Manager	400 - 800k	<b>400 - 900k</b>
Regional Sales Manager	450 - 700k	<b>450 - 750k</b>
Global Key Account Manager	430 - 630k	<b>450 - 700k</b>
Channel Sales Manager	320 - 550k	<b>350 - 600k</b>
Key Account Manager	280 - 550k	<b>300 - 550k</b>
Sales Manager	250 - 550k	<b>250 - 550k</b>
Project Sales Manager	250 - 450k	<b>250 - 500k</b>
Account Manager	180 - 370k	<b>200 - 400k</b>
Regional Marketing Director	1.2 - 2m	<b>1.2 - 2.0m</b>
Marketing Director	800k - 1.2m	<b>900 - 1.3m</b>
Marketing Manager	480 - 700k	<b>500 - 700k</b>
Product Marketing Manager	350 - 700k	<b>350 - 700k</b>
PR Manager	420 - 660k	<b>420 - 660k</b>
Marketing Communications Manager	300 - 600k	<b>300 - 650k</b>
Customer Service Manager	290 - 500k	<b>300 - 500k</b>
Commercial Manager	270 - 450k	<b>300 - 450k</b>
Application Manager	250 - 430k	<b>250 - 450k</b>
Senior Marketing Analyst	200 - 400k	<b>220 - 400k</b>

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# SHANGHAI

## SUPPLY CHAIN & QUALITY

In the early part of 2013, companies were expanding their supply chain and procurement teams in China. Continued talent shortages placed pressure on operational growth strategies, however these shortages reduced later in the year as uncertainties over the economy grew. Cost and efficiency became important drivers, especially for multinationals, and this meant trade compliance experts, logistics managers and sourcing specialists were required. In the drive to manage costs, many companies outsourced their supply chain operations, which saw multinationals recruiting less but third-party logistics firms recruiting more.

This year, more companies are expected to roll-out expansion plans, generating new vacancies. Hiring managers will be looking for local candidates with resumes showing consistent career progression and experience, especially in fast-growing sectors such as automotive, FMCG and third-party logistics. Growth and compliance will be key themes, with mid to senior-level trade compliance and regulatory affairs professionals in demand. Customs and import/export experience will be sought-after too as the economy grows and confidence increases. Sourcing specialists will also be in demand as organisations will still continue to focus on managing costs.

Many job-movers looking for these roles will begin their search soon after the Chinese New Year, so hiring managers need to invest in training and offer flexible working options to attract and retain the best candidates. They'll also need to keep in mind that job-movers will be looking for 20-30% salary increments.

**“ Job-movers will be looking for 20-30% salary increments, while people staying in the same position expect to receive a 10% increase. ”**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Supply Chain VP	1.3 - 2.5m	<b>1.4 - 2.5m</b>
Procurement Director	800k - 1.5m	<b>1.0 - 1.5m</b>
Supply Chain Director	800k - 1.8m	<b>800k - 2.00m</b>
Quality Director	650k - 1.4m	<b>700k - 1.5m</b>
Supply Chain Manager	400 - 800k	<b>350 - 900k</b>
Procurement Manager	300 - 550k	<b>300 - 600k</b>
Quality Manager	400 - 650k	<b>400 - 650k</b>
Sourcing Manager	450 - 600k	<b>400 - 600k</b>
Logistics Manager	400 - 550k	<b>400 - 600k</b>
Supplier Quality Manager	350 - 600k	<b>350 - 600k</b>
Supplier Development Manager	350 - 600k	<b>400k - 650k</b>
Commodity Manager	350 - 600k	<b>400 - 600k</b>
Demand Planning Manager	350 - 600k	<b>350 - 600k</b>
Warehouse Manager	300 - 550k	<b>350 - 600k</b>
Merchandising Manager	300 - 550k	<b>350 - 550k</b>
Supplier Development Manager	250 - 400k	<b>250 - 450k</b>
Import/Export Manager	300 - 600k	<b>300 - 650k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## ACCOUNTING & FINANCE

Last year saw more recruitment activity in accounting and finance compared to 2012. One of the main sources of new roles for local accounting and finance professionals was the growing number of new shared service centres, as companies managed costs and sought to improve working efficiencies. Having filled most senior posts during the early part of the year, the automotive and chemical sectors were looking for junior and mid-level staff. New OEM (Original Equipment Manufacturer) factories also opened in Suzhou, many of which required cost analysts, pricing and quotation specialists, tax, treasury and credit controllers.

Despite an increase in recruitment levels in 2013, costs management is still key and a mood of caution prevails. As a result, hiring managers are likely to remain hesitant when considering bringing in new staff. However, caution around costs will mean there are openings for professionals with cost efficiency and working capital management experience. Bucking the trend, new shared service centres will still be seeking to fill a number of roles, especially for general ledger and accounts receivable/payable experts. They will also need treasury and tax professionals with five to eight years' experience and a strong knowledge of IFRS and US and China GAAP.

This year, those moving jobs will be seeking a 20% salary increase as well as long-term development plans, retention bonuses and employee benefits. Hiring managers will benefit from an agile mindset and being able to quickly adjust their requirements to changing market conditions, helping them to secure the highest quality candidates.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Chief Financial Officer	700k - 1.8m	<b>800k - 1.5m</b>
Finance Director	500k - 1.3m	<b>600k - 1m</b>
Finance Controller	500k - 1.3m	<b>400 - 800k</b>
Internal Audit Manager	400 - 600k	<b>300 - 600k</b>
Finance Analysis Manager	400 - 550k	<b>300 - 500k</b>
Finance Manager	350 - 600k	<b>300 - 500k</b>
Credit Control Manager	350 - 500k	<b>300 - 400k</b>
Tax Manager	250 - 500k	<b>250 - 400k</b>
Accounting Manager	250 - 450k	<b>250 - 350k</b>
Costing Manager	250 - 500k	<b>250 - 450k</b>
Treasury Manager	200 - 400k	<b>250 - 400k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## ENGINEERING

In 2013, the biggest effect on engineering recruitment came from a drop in chemical sector roles as companies invested less in the local mature market and more in south-western China. Most employers in the engineering sector were carefully reviewing their organisations' headcount and taking on very few new people. There were some significant exceptions though with, for example, many companies in the automotive, machinery and bio-chemical sectors moving their manufacturing to Suzhou, creating roles for R&D engineers and managers, and manufacturing engineering managers. In line with the relocation of manufacturing, we predict

more technical and R&D centres will open in China this year too, particularly ones serving the automotive and machinery sectors. As a result, fluent English-speaking R&D experts who can complete projects independently will be on many companies' wish lists. Hiring managers need to be aware that there's a particular shortage of these skills in the automotive sector where R&D is fairly new to China.

In terms of salary, candidates moving jobs are looking for 15-20% salary increases compared to 10% increments if they stay in their current role. When it comes to other key motivators this year, mid to senior-level professionals are increasingly

seeking opportunities to handle projects from the start and autonomy is a key factor in choosing a new role (in the past, R&D took place overseas with just manufacturing needed in China.) Existing staff will be looking for retention incentives in the form of internal training and career development plans or overseas opportunities.

“ People moving jobs will expect 15-20% salary increases. ”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Technical Director	700k - 1.2m	<b>800k - 1.3m</b>
R&D Director	500k - 1.3m	<b>700k - 1.5m</b>
Engineering Director	500k - 1.3m	<b>600k - 1.3m</b>
Construction Manager	500 - 850k	<b>400 - 700k</b>
Technical Manager	450 - 850k	<b>450 - 850k</b>
R&D Manager	350 - 550k	<b>400 - 600k</b>
Lean/Six Sigma Manager	320 - 520k	<b>320 - 520k</b>
Engineering Manager	300 - 500k	<b>350 - 600k</b>
Facilities Manager	300 - 500k	<b>300 - 500k</b>
Project Manager	250 - 450k	<b>250 - 500k</b>
Maintenance Manager	250 - 450k	<b>250 - 450k</b>
Tooling Manager	180 - 280k	<b>200 - 320k</b>
Automation Manager	250 - 350k	<b>250 - 400k</b>
Project Engineer	100 - 200k	<b>120 - 220k</b>
Design Engineer	150 - 220k	<b>150 - 250k</b>
ME Engineer	100 - 200k	<b>120 - 220k</b>
Automation Engineer	100 - 200k	<b>120 - 220k</b>
Application Engineer	150 - 220k	<b>150 - 250k</b>
Maintenance Engineer	100 - 200k	<b>120 - 220k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# SUZHOU

## HUMAN RESOURCES

After a slow start in 2013, recruitment of human resources professionals picked up significantly as new companies in the automotive, chemical and pharmaceutical sectors established or expanded operations in Jiangsu Province. New R&D centres are also opening alongside manufacturing factories in Suzhou, and HR professionals with R&D experience continue to be in high demand.

The biggest development in HR recruitment related to China's new Labour Law – to keep pace, companies sought HR professionals with detailed knowledge of employment legislation. There will be a

continuing trend, particularly in the growing automotive, chemical and pharmaceutical sectors, for companies looking for HR employees with around 15 years' experience who can play an active role in developing company strategy. Technical training managers will also be sought-after as factories aim for operational excellence and improving staff skills. In addition, strategic, business-focused HR professionals who are willing to travel will be particularly in demand. To find these professionals, companies investing in surrounding cities, such as Kunshan, Taicang, Changshu and Nantong will search for talented people in Suzhou who are willing to travel to these regions.

HR professionals will increasingly look to be recognised for their skills in 2014, seeking clear career paths in current roles and 20-30% salary increases in new roles.

“**Technical training managers will be prized finds as factories aim for operational excellence and improving staff skills.**”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
HR VP	1.1 - 1.6m	<b>1.1 - 1.7m</b>
HR Director	750k - 1.1m	<b>800k - 1.1m</b>
Compensation & Benefits Director	650 - 850k	<b>650 - 800k</b>
Senior HR Manager	550 - 750k	<b>550 - 750k</b>
Organisation & Development Manager	450 - 700k	<b>450 - 700k</b>
HR Manager	350 - 500k	<b>400 - 550k</b>
Compensation & Benefits Manager	350 - 450k	<b>380 - 450k</b>
Talent Acquisition Manager	350 - 450k	<b>380 - 450k</b>
Training Manager	350 - 450k	<b>380 - 450k</b>
HR Business Partner	250 - 350k	<b>300 - 400k</b>
Administration Manager	250 - 350k	<b>250 - 400k</b>
Executive Assistant	150 - 200k	<b>150 - 200k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## INDUSTRIAL SALES & MARKETING

2013 was a year of contrasts for the industrial sales and marketing sector. Fewer industrial orders and lower subsidies in the new energy sector, along with delayed foreign investment, resulted in lower demand for sales professionals. Elsewhere, automotive and medical device manufacturers took on sales staff to boost top-line growth.

Market conditions are expected to improve overall this year. The construction machinery sector is showing signs of recovery as China launches incentives for the Great West Development. Automotive companies will be carrying out business expansion plans and the chemical sector

will be looking to build on modest growth from last year. Technical sales people are in short supply. However, as these sectors pick up companies will be exploring new directions in sales.

This will create opportunities for experienced business development and strategy sales professionals, as well as for senior sales managers – especially those with industrial sales or Chinese market experience.

Hiring managers need to be open-minded when they recruit, for example looking within the automotive sector to find sales and marketing people for machinery

companies. Companies should also bear in mind that staff will want to be part of a strong corporate culture and receive a competitive salary, with job-movers seeking pay increases of 20-25%.

**“ Companies will be exploring new directions in sales, creating opportunities for experienced business development and strategy sales people, as well as senior sales managers. ”**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Sales General Manager	1.0 - 1.8m	<b>1.0 - 1.8m</b>
Regional Sales Director	900k - 1.5m	<b>900k - 1.5m</b>
Sales Director	600k - 1.2m	<b>600k - 1.2m</b>
Marketing Director	600 - 900k	<b>600 - 900k</b>
Global Key Account Manager	350 - 500k	<b>350 - 500k</b>
Product Manager	300 - 600k	<b>350 - 600k</b>
Marketing Manager	300 - 600k	<b>350 - 600k</b>
Business Development Manager	300 - 500k	<b>350 - 500k</b>
Regional Sales Manager	300 - 400k	<b>300 - 400k</b>
Marketing Communications Manager	300 - 500k	<b>300 - 500k</b>
Key Account Manager	300 - 450k	<b>300 - 450k</b>
Customer Service Manager	250 - 400k	<b>250 - 400k</b>

NB: Figures are basic salaries inclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## OPERATIONS & MANUFACTURING

Operations & manufacturing recruitment was relatively slow in 2013. This was primarily due to an uncertain global economy and western manufacturing projects forming local partnerships rather than ordering from China. Employers were hesitant to take on new people, especially in machinery manufacturing roles. The automotive and machinery sectors were notable exceptions, with companies actively recruiting senior professionals. This year, the automotive sector will continue to be active, and those with an industry background and experience in automotive factory management will be a hiring priority. So too will senior employees with

strong management skills that can be transferred from roles in the machinery and industrial equipment sectors.

Additionally, Chinese manufacturers are making their operations teams more sales oriented, meaning that commercially-minded general managers with an international vision will be invaluable. As Chinese firms buy out more companies who are industry leaders in other countries, they'll be looking for specialists with experience in overseas markets.

Job-movers will expect salary increases of 5-20%, but even more important is career progression and professional

development, as many candidates cite a lack of career progression as the main reason for leaving a role. Mid to senior-level professionals also say strong company growth prospects and a rewarding culture are key factors in choosing a role - those organisations who can effectively 'sell' these points will secure the best professionals this year.

**“ Job-movers will expect salary increases of 5-20% but even more important is career progression. ”**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
General Manager	800k - 2.0m	<b>1.0 - 2.0m</b>
Regional Operations Director	900k - 1.5m	<b>900k - 1.5m</b>
Regional Lean Director	500 - 900k	<b>700k - 1.0m</b>
Plant Manager	500 - 900k	<b>600 - 900k</b>
Manufacturing Manager	300 - 400k	<b>400 - 600k</b>
Lean Manager	400 - 650k	<b>400 - 600k</b>
Production Manager	250 - 400k	<b>250 - 400k</b>
Production Manager - Chemical	300 - 400k	<b>300 - 400k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## QUALITY & EHS

The level of recruitment in quality and EHS was much the same in 2013 as in 2012. There was a flurry of activity in quarter two after bonus payouts, but in the second half of the year companies were more cautious in their approach due to general economic uncertainty. Many organisations simply increased their employees' workloads rather than filling vacancies.

Where hiring did occur, demand was highest in the automotive, machinery, electronics and electrics, medical and chemical sectors. New automotive OEM (Original Equipment Manufacturer) factories opened around Suzhou, and

supplier factories required senior quality managers, quality supervisors and senior engineers. In 2014, as in 2013, there will be specific overall demand for regional quality directors, EHS directors and regional supplier quality managers. As more companies move their global sourcing centres to China, supplier quality engineers with strong technical backgrounds and communication skills will be in demand. Senior quality engineers, again with good technical skills and solid levels of experience, will also be highly sought-after.

In general, professionals moving jobs will be looking for competitive salaries

(10-20% increments), clear progression opportunities and a mature corporate culture, or better training if they stay in their current roles.

**“As more companies move their global sourcing centres to China, supplier quality engineers with strong technical backgrounds and communication skills will be in demand.”**

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Quality Director	600k - 1.1m	<b>700k - 1.2m</b>
Regional SQE Manager	600k - 1.0m	<b>600k - 1.0m</b>
Regional EHS Manager	500 - 800k	<b>500k - 1.0m</b>
EHS Manager	300 - 500k	<b>250 - 500k</b>
SQE Manager	300 - 500k	<b>300 - 500k</b>
Quality Manager	300 - 500k	<b>300 - 550k</b>
QA & Regulatory Affairs Manager	300 - 500k	<b>350 - 550k</b>
Customer Quality Manager	250 - 400k	<b>250 - 400k</b>
Quality Systems Manager	200 - 350k	<b>200 - 400k</b>
Supplier Quality Engineer	150 - 230k	<b>150 - 250k</b>
Senior Quality Engineer	100 - 200k	<b>120 - 250k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SUZHOU

## SUPPLY CHAIN & SOURCING

Despite an overall trend of hesitancy in supply chain and sourcing recruitment, there was strong momentum in the automotive and electronics industries, especially in the third quarter of 2013. Organisations have been focusing on supplier development, on-time goods delivery and whole supply chain management, and will continue to do so this year.

Another noticeable trend saw many foreign companies streamlining their organisational structures, creating demand for high-level supply chain professionals to help control costs and improve processes and performance.

Companies also want their new sourcing and planning staff to be specialists, bringing hands-on experience, technical knowledge, commercial insight and the ability to deliver results. However, these specialists are often keen to take on management roles, so compromise is vital to avoid a mismatch in expectations. Employers will particularly value people with SAP implementation or key user experience, and fluent English-speaking sourcing, planning and sub-function experts.

Salary levels fell overall in 2013, but this year hiring managers may need to offer 15-25% to meet candidate expectations.

A focus on cultural values, development and opportunities for career progression will also help attract high-quality staff. Existing employees will be looking for a 5-10% increment plus a retention bonus, internal job rotation options and further education opportunities to stay in their roles.

“Companies want new sourcing and planning staff to be specialists, bringing hands-on experience, technical knowledge and commercial insight.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2013	2014
Supply Chain VP	1.2 - 2.0m	1.5 - 2.0m
Supply Chain Director	600k - 1.0m	700k - 1.1m
Sourcing Director	600k - 1.0m	700k - 1.1m
Global Commodity Director	520 - 750k	520 - 750k
Supply Chain Manager	375 - 600k	350 - 550k
Sourcing Manager	325 - 525k	325 - 525k
Warehouse Manager	270 - 450k	270 - 400k
Logistics Manager	270 - 450k	270 - 400k
Planning Manager	250 - 450k	270 - 450k
Procurement Manager	270 - 450k	270 - 450k
Commodity Manager	225 - 450k	225 - 450k
Senior Sourcing Engineer	180 - 320k	180 - 320k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# HONG KONG

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**The Hong Kong jobs market was affected by weak growth in China during the first half of 2013.**

A general mood of caution was reflected in the time taken to recruit professionals into roles, which went from six to eight weeks in the previous year to around 10-12 weeks.

Results in the second half of 2013 confirmed hiring companies' fears and further slowed recruitment activity, although there were pockets of positivity and progress, for example, around compliance and regulatory reporting.

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# HONG KONG

## COUNTRY OVERVIEW



Hong Kong is widely regarded as the gateway to China, and in 2013 businesses continued to set up here – particularly in the retail and sourcing sectors with a view to

expanding into the mainland. With China planning to relax its one-child policy, retail companies saw an opportunity to gain a foothold in what is expected to be an expanding FMCG market. In 2014, we expect to see retailers showcasing their products to Chinese tourists in Hong Kong with an eye on future sales ventures.

There was a return to hiring in the IT sector in 2013, with particular focus on cloud computing and IT infrastructure. And having previously settled for less, companies are now looking for the highest-performing recruits. There has also been more movement amongst senior employees, which led to widespread promotion for middle managers. Middle management therefore saw talent shortages and is an area where companies will focus recruitment during 2014. As Hong Kong is a small market hiring managers may also see severe shortages for those in-demand IT specialists.

For employees staying within their present roles, salaries in Hong Kong increased 3-5% in 2013 in line with inflation. Job-movers on the other hand saw pay increments of 10-15%. These trends are

likely to be repeated in 2014, although companies will continue to take a cautious approach to hiring. Of course, if the economy picks up we'll see increased recruitment activity, particularly if China's renewed commitment to economic growth – set out in the Third Plenum meeting in November 2013 – comes to fruition.

Looking ahead, hiring managers should focus on keeping their top employees by offering healthy wage increases, promoting organisational stability, career progression and training. Employees often view periods of slow growth as an opportunity to improve their skills and knowledge; enabling them to do so will make them feel valued and help to retain their services.



**This year top performers are not only looking for a 10-15% pay increase, but are increasingly motivated by clear career progression, training, and stability. Companies delivering this will attract the best in the market.**

# HONG KONG

## ACCOUNTING & FINANCE

In the face of economic instability employers took a risk-averse approach to the hiring of accounting and finance professionals in 2013 - new vacancies were mostly limited to replacement hiring. With such a cautious approach, the recruitment processes that followed were typically very long with multiple levels of approval required and stricter hiring criteria enforced. It became increasingly common – especially when filling senior positions – for employers to run five or more rounds of interviews. In order to secure the necessary headcount in time for peak periods, hiring managers often leaned towards contractors for greater flexibility. In some cases, fixed term contracts were viewed as a probation period with the potential to develop into permanent employment. This increased reliance on contract workers is likely to continue in 2014 until multinational corporations lift strict headcount freezes.

The role of the finance function is also developing, with finance professionals now being expected to play a more instrumental role in business decision-making. However individuals with exceptional presentation skills and the ability to explain financial data to commercial partners are scarce. With such versatile requirements, hiring managers should act quickly and extend offers as soon as they have identified such talent in order to ward-off competitors.

Given the difficulty of identifying and attracting finance professionals with the right communication and business-partnering skills, companies should consider offering soft-skills training programs – especially for mid to senior-level employees. It is these kinds of career progression opportunities that will appeal to the most motivated individuals,

# 20%

pay rises commanded by some contractors

particularly as cost-control initiatives continue to limit salary increases in 2014. Job-movers may expect pay rises of 10-15% while staff remaining in the same permanent roles will likely receive around 3-4%, which is in line with expectations from 2013. However, as contractors increase in popularity, top performers could secure increases of 20%, in addition to lucrative completion bonuses.

## KEY TRENDS

- Strict headcount freezes restricted hiring primarily to replacement staff, with as many as five rounds of interviews becoming the standard.
- Many employers prioritised contract hiring for greater flexibility and 'try before you buy' probation periods.
- As finance professionals are increasingly expected to assist business decision-making, hiring managers are placing more emphasis on presentation skills.
- Salary increases will remain similar to 2013, with the exception of some significant pay rises for contractors.



**Employers are likely to use an attractive corporate culture and career progression opportunities rather than competitive salaries to recruit and retain talent.**



# HONG KONG

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2013	2014	2013	2014
Chief Financial Officer	1.9 - 3.4m+	<b>2.0 - 3.5m+</b>		
Finance Director - Regional	1.5 - 2.4m+	<b>1.5 - 2.5m+</b>	70 - 90k	<b>80 - 100k</b>
Finance Director - Local	1.0 - 1.5m+	<b>1.0 - 1.5m+</b>	70 - 80k	<b>75 - 85k</b>
Financial Controller - Regional	1.1 - 1.5m+	<b>1.2 - 1.6m+</b>	55 - 85k	<b>60 - 90k</b>
Financial Controller - Local	750k - 1.15m+	<b>800k - 1.2m+</b>	55 - 75k	<b>55 - 75k</b>
Tax Director	1.2 - 1.8m	<b>1.5 - 2.2m</b>		
Tax Manager	800k - 1.2m+	<b>1.0 - 1.5m+</b>	45 - 65k	<b>50 - 70k</b>
Audit Director	1.2 - 1.8m	<b>1.5 - 1.8m+</b>		
Audit Manager	800k - 1.2m	<b>800k - 1.5m</b>		
Corporate Auditor	500 - 800k	<b>500 - 800k+</b>		
Treasury Director	1.4 - 2.0m+	<b>1.5 - 2.5m+</b>		
Treasury Manager	600 - 1.0m	<b>800k - 1.5m+</b>	40 - 55k	<b>45 - 60k</b>
Corporate Finance Director	1.0 - 1.5m	<b>1.5 - 2.5m+</b>		
Corporate Finance Manager	800k - 1.2m	<b>1.0 - 1.5m+</b>	40 - 55k	<b>40 - 60k</b>
FP&A Director	800k - 1.2m	<b>1.2 - 1.8m+</b>		
FP&A Manager	700k - 1.1m+	<b>800k - 1.2m+</b>	45 - 65k	<b>45 - 66k</b>
Finance Manager - Regional	750k - 1.0m+	<b>800k - 1.2m+</b>	45 - 65k	<b>50 - 70k</b>
Finance Manager - Local	600 - 800k+	<b>600 - 800k+</b>	40 - 55k	<b>40 - 60k</b>
Accounting Manager	400 - 600k	<b>400 - 600k+</b>	35 - 45k	<b>40 - 50k</b>
AR/AP Supervisor	400 - 530k+	<b>400 - 550k+</b>	40 - 50k	<b>45 - 55k</b>
Senior Financial Analyst	500 - 580k+	<b>500 - 600k+</b>	30 - 50k	<b>35 - 55k</b>
Financial Analyst	400 - 530k+	<b>400 - 550k+</b>	30 - 40k	<b>30 - 45k</b>
Pricing Analyst	450 - 650k+	<b>500 - 750k+</b>	35 - 50k	<b>40 - 50k</b>
Costing Analyst	450 - 650k+	<b>500 - 650k+</b>	30 - 50k	<b>30 - 50k</b>
Senior Accountant	450 - 530k+	<b>450 - 550k+</b>	30 - 45k	<b>30 - 50k</b>
Financial Accountant	300 - 430k+	<b>300 - 450k+</b>	25 - 40k	<b>25 - 45k</b>
Assistant Accountant	260 - 330k+	<b>260 - 350k+</b>	15 - 25k	<b>15 - 30k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## BANKING & FINANCIAL SERVICES FRONT OFFICE

### INVESTMENT BANKING

Investment banks remained cautious in their approach to hiring over the past two years. In the second half of 2013 there was some selective hiring into debt capital markets teams as corporates in Asia sought to raise capital through debt issuance, however equity capital market (ECM) businesses remained very quiet. We anticipate these trends continuing in 2014.

Looking in more detail, it became clear that debt capital market (DCM) teams within the banks were somewhat under-resourced as analyst intakes into these areas greatly reduced since 2008. As a result, fixed income and credit professionals with three to six years' experience are currently at a premium on the market.

The annual increment on base salaries in investment banks in Hong Kong was

at most 10%. This increment was by no means guaranteed and on average, 0-5% was more typical across most investment banking departments (IBD) – we anticipate similar levels in 2014. In fact, many analysts and associates haven't seen a salary rise for 18 months.

### CORPORATE & TRANSACTION BANKING

There was a continued demand for relationship managers across all areas of commercial and corporate banking, with the SME (commercial banking) and local corporate sectors (corporate banking) the most active. Candidates who are fully trilingual (English, Cantonese, and Mandarin) and have an established client network were particularly in demand. Transaction banking grew significantly in 2013 as regional and international banks established new lines or sought to expand existing business lines within trade finance and cash management.

Demand for sales professionals within commercial and corporate banking will continue but we anticipate more stringent selection criteria.

Salaries continued to increase, with most candidates expecting and receiving an average 25% salary increment when moving jobs. Year-on-year, salaries rose 15-20% for individuals staying in their current roles. This trend is likely to continue in 2014 as banks continue to grow their corporate and transaction banking businesses.

## KEY TRENDS

- Most IBD businesses will take a cautious view on hiring as 2014 gets underway.
- 2013 saw a rise in demand for both investor relations professionals and value creation portfolio managers within private equity.
- With overall job security still uncertain, many professionals may leave the industry and change careers, so retaining top talent will be a focus for many firms this year.

“Despite a cautious hiring market, top candidates will have more than one job option, first-mover advantage is so important when tabling an offer.”

# HONG KONG

## BANKING & FINANCIAL SERVICES FRONT OFFICE

### PRIVATE EQUITY

Hiring levels significantly decreased within private equity in 2013. This was largely due to a difficult fund-raising environment. In particular this hit mid-market Asia-centric funds on their first or second fund the most as these firms struggled to market themselves against larger investment professionals. In recent years these Asian-based funds had been the most active hirers of investment professionals. There was however a slight increase in demand for experienced investor relations professionals. There was a particular interest in Korean nationals who have good connections with LPs.

Looking ahead to 2014 we envisage the hiring of investment professionals to increase slightly. We suspect that the hiring of investor relations professionals and portfolio managers will remain at a similar volume to subsequent years.

The annual base salary increment in the most established buyout funds was circa 10-15%. This level of increment was by no means guaranteed and very much depended on the candidate and fund's previous year's performance.

### ASSET MANAGEMENT

2013 was a year of steady growth for the asset management industry in Hong Kong. We anticipate greater demand for credit and fixed income investment professionals this year. Particularly as international asset managers look to bolster their fixed income capability in order to cater to Chinese institutional investors, who have been granted greater freedom by mainland regulators to invest in international fund managers. There will also be increased recruitment of wholesale and institutional sales people - those with a verifiable track record of achievement will be in the highest demand.

### HEDGE FUNDS

The hedge fund market remained fragmented in terms of hiring trends. There was still a predominance of sub-US\$100mn funds and such businesses tend to have minimal hiring needs. However, with greater interest in credit and fixed income investment professionals the signs are looking positive for the year ahead.



It is still somewhat difficult though to predict what direction the hedge fund market will take in 2014. The signs are encouraging as larger numbers of funds set-up – with more scheduled in the early part of 2014. However, it is still a difficult asset-raising environment and many of the larger funds by AUM in Asia have not performed well over the past couple of years. Credit-focused funds seem to be gaining in popularity and strong credit research analysts with experience in the high yield space (and native Mandarin language skills) should have some interesting job options during 2014.

# HONG KONG

## BANKING & FINANCIAL SERVICES FRONT OFFICE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 3 YRS' EXP		3 - 6 YRS' EXP		6 - 10 YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Investment Banking</b>						
M&A	600k - 1.0m	<b>600k - 1.0m</b>	1.0 - 1.4m	<b>1.0 - 1.4m</b>	1.4 - 2.0m	<b>1.4 - 2.0m+</b>
Debt Capital Markets	600k - 1.0m	<b>600k - 1.0m</b>	1.0 - 1.4m	<b>1.0 - 1.4m</b>	1.4 - 2.0m	<b>1.4 - 2.0m+</b>
Equity Capital Markets	600k - 1.0m	<b>600k - 1.0m</b>	1.0 - 1.4m	<b>1.0 - 1.4m</b>	1.4 - 2.0m	<b>1.4 - 2.0m+</b>
<b>Hedge Funds</b>						
Investor Relations	480 - 600k	<b>480 - 600k</b>	660k - 1.0m	<b>660k - 1.0m</b>	1.0 - 1.5m	<b>1.0 - 1.5m</b>
Investment Research/Portfolio Management	600 - 840k	<b>600 - 840k</b>	840k - 1.2m	<b>840k - 1.2m</b>	1.2 - 2.0m	<b>1.2 - 2.0m</b>
Trading/Execution	360 - 720k	<b>360 - 720k</b>	720k - 1.0m	<b>720k - 1.0m</b>	1.0 - 1.5m	<b>1.0 - 1.5m</b>
<b>Private Equity</b>						
Investment Analysis/Execution	850k - 1.1m	<b>850k - 1.3m</b>	1.15 - 1.4m	<b>1.15 - 1.4m</b>	1.5 - 2.7m	<b>1.5 - 2.7m+</b>
Investor Relations	400 - 700k	<b>400 - 700k</b>	800k - 1.2m	<b>800k - 1.2m</b>	1.2 - 2.0m	<b>1.2 - 2.0m+</b>
Value Creation	500 - 850k	<b>500 - 850k</b>	900k - 1.1m	<b>900k - 1.1m</b>	1.3 - 2.5m	<b>1.2 - 2.5m+</b>
<b>Asset Management</b>						
Credit Research Analysis	360 - 660k	<b>360 - 660k</b>	660 - 960k	<b>660k - 1.1m</b>	1.0 - 1.7m	<b>1.1 - 1.7m</b>
Equity Research Analysis	360 - 600k	<b>360 - 600k</b>	660 - 960k	<b>660 - 960k</b>	1.0 - 1.7m	<b>1.0 - 1.7m</b>
Institutional Sales	400 - 700k	<b>400 - 700k</b>	700k - 1.3m	<b>700k - 1.3m</b>	1.1 - 2.0m	<b>1.1 - 2.0m+</b>
Retail Sales/Wholesale Distribution	350 - 650k	<b>350 - 650k</b>	650k - 1.1m	<b>650k - 1.1m</b>	1.1 - 1.6m	<b>1.1 - 1.6m</b>
Portfolio Management	360 - 660k	<b>360 - 660k</b>	660k - 1.2m	<b>660k - 1.2m</b>	1.2 - 1.8m	<b>1.2 - 1.8m</b>
<b>Transaction &amp; Custodian Banking</b>						
Sales - Cash Management	290 - 600k	<b>290 - 600k</b>	600k - 1.0m	<b>600k - 1.0m</b>	1.0 - 1.5m	<b>1.0 - 1.5m+</b>
Sales - Securities Services	360 - 600k	<b>360 - 600k</b>	600k - 1.0m	<b>600k - 1.0m</b>	1.0 - 1.6m	<b>1.0 - 1.6m+</b>
Sales - Trade Finance	240 - 600k	<b>290 - 600k</b>	600k - 1.0m	<b>600k - 1.0m</b>	1.0 - 1.6m	<b>1.0 - 1.6m+</b>
<b>Corporate Banking</b>						
RM - Commercial Banking	235 - 500k	<b>235 - 500k</b>	500 - 720k	<b>500 - 720k</b>	720k - 1.2m	<b>720k - 1.2m+</b>
RM - Corporate Banking	235 - 600k	<b>235 - 600k</b>	600 - 900k	<b>600 - 900k</b>	900k - 1.5m	<b>900k - 1.5m+</b>
RM - Financial Institutions	280 - 600k	<b>280 - 600k</b>	600 - 900k	<b>600 - 900k</b>	900k - 1.5m	<b>900k - 1.5m+</b>
<b>Wealth Management/Consumer Banking</b>						
Investment Counsellor	300 - 450k	<b>300 - 450k</b>	450 - 600k	<b>450 - 600k</b>	600 - 720k	<b>600 - 660k+</b>
Personal Financial Manager	240 - 400k	<b>240 - 400k</b>	400 - 500k	<b>400 - 500k</b>	430 - 720k	<b>730 - 720k+</b>
RM - Premier/Priority Banking	300 - 500k	<b>300 - 500k</b>	500 - 600k	<b>500 - 600k</b>	600 - 720k	<b>600 - 720k+</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified. RM = Relationship Manager.

# HONG KONG

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

### FINANCE & ACCOUNTING

Hiring activity was relatively quiet in 2013, as banks continued to offshore more process-driven accounting jobs to lower-cost countries such as India, the Philippines, and China. Many financial services firms also chose to expand their responsibilities to existing staff rather than seeking external staff for replacements, which contributed to lower hiring levels. In 2014, we expect that roles requiring substantial financial regulatory knowledge will be in high demand and short supply due to tightening industry regulations arising from BASEL III and increased supervisory oversight by the SFC and HKMA. There are also further signs of growth with some companies starting to focus on strategic development and business expansion. Commercially-focused candidates capable of interpreting business results and financial regulations to facilitate such decision-making will therefore be in demand.

We anticipate the overall market for accounting recruitment will be tough in 2014 with hiring activity remaining flat and mostly replacement-based. Investment banks that no longer offer market rate bonuses, have carried out redundancy programs, or require staff to work extremely long hours are likely to find it more challenging to hire staff in 2014. Increasingly, accounting professionals are seeking opportunities within buy-side institutions, which are proving to be relatively more stable environments than sell-side firms.

Job-movers in 2013 generally received 10-15% salary increments, while professionals who stayed in their current roles saw their salary remain largely unchanged. Salaries this year are expected to remain at similar levels to 2013.

### OPERATIONS

Despite market uncertainties and a challenging business climate, there were pockets of hiring across operations. Most new hiring in 2013 was mainly in the trade finance operations and client onboarding sectors – the majority at junior to mid-levels. Any senior recruitment that took place was mostly replacement headcount due to ongoing regulatory changes.

In 2014 we expect that continued offshoring will lead to a decrease in operations hiring. However, certain fields such as client onboarding, know your client (KYC), and trade finance operations will continue to see hiring activity. Although many foreign institutions offshored their operations to India, China, Kuala Lumpur, and Manilla, mainland Chinese banks actually expanded their operations in Hong Kong.

Operations professionals moving jobs in 2013 received salary increments of 10-15%. We expect the level of salary increment in 2014 to remain consistent with 2013.

### RISK & GOVERNANCE

Recruitment levels in the operational risk space remained relatively high throughout 2013. As a result of the regulatory burden

stemming from Basel III, Dodd Frank and EMIR we anticipate similar hiring activity in 2014. Market and counterparty risk were quiet though and recruitment only resulted from a need to replace headcount – particularly to fulfil credit and market risk and Basel III reporting projects to satisfy regulators' demands for information.

With more industry regulations in place, employers will be very strict on candidates' knowledge of specific regulatory requirements. Banks will continue to seek risk professionals to meet fundamental requirements from the regulators - for trading risk control, and reporting across operational, credit and market risk functions.

Many banks will be looking for business analysts and projects managers with risk experience in driving regulatory projects. Candidates with cross-product and strong regulatory knowledge are likely to be in demand.

Hiring managers are advised to run swifter recruitment process in order to obtain the best talent in the market. In terms of retention, internal rotation across multiple product lines and risk functions is recommended to keep the better-qualified talent within the organisation. Salary levels remained steady in 2013 and this trend is likely to continue in 2014. Employers will only be willing to pay a significant premium for professionals with specific regulatory knowledge.

# HONG KONG

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Risk Management</b>						
Counterparty Risk	360 - 600k	<b>300 - 600k</b>	600k - 1.2m	<b>600 - 900k</b>	1.2 - 1.95m	<b>900k - 1.5m</b>
Credit Risk	360 - 600k	<b>300 - 480k</b>	560k - 1.0m	<b>480 - 720k</b>	920k - 1.5m	<b>720k - 1.5m</b>
Market Risk	400 - 700k	<b>400 - 660k</b>	700k - 1.1m	<b>660 - 900k</b>	1.1 - 1.5m+	<b>900k - 1.5m+</b>
Operational Risk	420 - 600k	<b>300 - 560k</b>	600k - 1.0m	<b>560k - 1.0m</b>	1.0 - 1.8m	<b>1.0 - 1.5m+</b>
<b>Finance &amp; Accounting</b>						
Change Management	240 - 480k	<b>240 - 480k</b>	480 - 900k	<b>480 - 900k</b>	830k - 1.3m	<b>900k - 1.4m</b>
Financial & Regulatory Reporting	380 - 520k	<b>380 - 520k</b>	520 - 900k	<b>520 - 900k</b>	900k - 1.7m	<b>900k - 1.7m</b>
Fund Accounting & Admin	216 - 420k	<b>216 - 420k</b>	420 - 840k	<b>420 - 900k</b>	840k - 1.4m+	<b>900k - 1.5m+</b>
Management Reporting	380 - 500k	<b>380 - 520k</b>	560 - 850k	<b>520 - 880k</b>	850k - 1.3m	<b>880k - 1.3m</b>
Product Control & Valuation	420 - 550k	<b>432 - 552k</b>	550 - 840k	<b>552 - 864k</b>	840k - 1.5m+	<b>864k - 1.5m+</b>
Strategic Planning	380 - 520k	<b>380 - 520k</b>	520 - 880k	<b>520 - 880k</b>	880k - 1.7m	<b>880k - 1.7m</b>
Tax Planning & Advisory	360 - 480k	<b>360 - 480k</b>	480k - 1.1m	<b>480k - 1.1m</b>	1.1 - 1.7m	<b>1.1 - 1.7m</b>
Treasury	240 - 360k	<b>240 - 360k</b>	360 - 720k	<b>360 - 720k</b>	720k - 1.2m	<b>720k - 1.2m</b>
<b>Internal Audit</b>						
Fund & Wealth Management	400 - 540k	<b>410 - 550k</b>	540 - 940k	<b>550 - 950k</b>	940k - 1.6m	<b>950k - 1.68m</b>
IBD & Markets	440 - 570k	<b>450 - 600k</b>	570 - 960k	<b>600 - 990k</b>	960k - 1.7m	<b>990k - 1.78m</b>
Insurance	410 - 550k	<b>420 - 560k</b>	550 - 890k	<b>560 - 935k</b>	890k - 1.5m	<b>935k - 1.58m</b>
Information Technology	400 - 540k	<b>410 - 550k</b>	540 - 920k	<b>550 - 920k</b>	920k - 1.5m	<b>920k - 1.58m</b>
Retail & Commercial Banking	400 - 540k	<b>400 - 540k</b>	540 - 880k	<b>540 - 880k</b>	880k - 1.45m	<b>880k - 1.45m</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Business Operations</b>						
Business Analyst	300 - 500k	<b>300 - 500k</b>	500 - 840k	<b>500 - 840k</b>	840k - 1.3m	<b>840k - 1.3m</b>
Change Management	300 - 540k	<b>300 - 540k</b>	540 - 960k	<b>540 - 960k</b>	1.0 - 1.4m	<b>1.0 - 1.4m</b>
Clearing/Reconciliations	340 - 420k	<b>240 - 420k</b>	420 - 820k	<b>420 - 820k</b>	800k - 1.0m	<b>800k - 1.0m</b>
Client Servicing	300 - 480k	<b>300 - 480k</b>	480 - 900k	<b>480 - 900k</b>	900k - 1.5m	<b>900k - 1.5m</b>
Collateral Management	300 - 480k	<b>300 - 480k</b>	480 - 900k	<b>480 - 900k</b>	900k - 1.5m	<b>900k - 1.5m</b>
Confirmation	240 - 420k	<b>240 - 420k</b>	480 - 900k	<b>480 - 900k</b>	900k - 1.3m	<b>900k - 1.5m</b>
Corporate Actions	240 - 420k	<b>240 - 420k</b>	420 - 820k	<b>420 - 820k</b>	820k - 1.0m	<b>800k - 1.0m</b>
Data Management	300 - 480k	<b>300 - 480k</b>	480 - 900k	<b>480 - 900k</b>	900k - 1.5m	<b>900k - 1.5m</b>
KYC/Client Onboarding	240 - 420k	<b>240 - 420k</b>	420 - 960k	<b>420 - 960k</b>	960k - 1.2m	<b>960k - 1.2m</b>
Settlements	240 - 420k	<b>240 - 420k</b>	420 - 820k	<b>480 - 900k</b>	800k - 1.0m	<b>900k - 1.3m</b>
Trade Support	240 - 420k	<b>300 - 480k</b>	420 - 820k	<b>480 - 900k</b>	900k - 1.5m	<b>900k - 1.5m</b>
<b>Transaction &amp; Custodian Banking</b>						
Client Services - Cash/Trade	260 - 432k	<b>260 - 432k</b>	432 - 720k	<b>432 - 720k</b>	720k - 1.08m	<b>720k - 1.08m</b>
Client Services - Securities	260 - 450k	<b>260 - 450k</b>	450 - 720k	<b>450 - 720k</b>	720k - 1.08m	<b>720k - 1.08m</b>
Implementation - Cash/Trade	300 - 550k	<b>300 - 550k</b>	500 - 900k	<b>550 - 900k</b>	900k - 1.3m	<b>900k - 1.3m</b>
Implementation - Securities	360 - 600k	<b>360 - 600k</b>	600 - 900k	<b>600 - 900k</b>	900k - 1.3m	<b>900k - 1.3m</b>
Product Mgmt - Cash	360 - 600k	<b>360 - 650k</b>	600 - 900k	<b>650k - 1.0m</b>	900k - 1.3m	<b>1.0 - 1.4m</b>
Product Mgmt - Trade Finance	360 - 600k	<b>360 - 700k</b>	600 - 900k	<b>700k - 1.0m</b>	900k - 1.3m	<b>1.0 - 1.5m</b>
Product Mgmt - Securities	360 - 600k	<b>360 - 600k</b>	600 - 900k	<b>600 - 900k</b>	900k - 1.2m	<b>900k - 1.2m</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

ROLE	CONTRACT SALARY PER MONTH HKD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Finance</b>						
Financial & Regulatory Reporting	30 - 40k	<b>30 - 45k</b>	45 - 65k	<b>45 - 70k</b>	70 - 95k	<b>70 - 100k</b>
Fund Accounting & Admin	25 - 35k	<b>25 - 35k</b>	35 - 60k	<b>35 - 60k</b>	60 - 90k	<b>60 - 90k</b>
Management Reporting	25 - 45k	<b>30 - 45k</b>	45 - 75k	<b>45 - 75k</b>	75 - 105k	<b>75 - 110k</b>
Product Control & Valuation	35 - 45k	<b>35 - 45k</b>	45 - 75k	<b>45 - 75k</b>	75 - 110k	<b>75 - 110k</b>
Treasury	25 - 35k	<b>25 - 35k</b>	35 - 60k	<b>35 - 60k</b>	60 - 90k	<b>60 - 90k</b>
<b>Governance</b>						
Compliance - AML/Surveillance	40 - 75k	<b>40 - 80k</b>	80 - 105k	<b>80 - 110k</b>	110 - 125k	<b>110 - 130k</b>
Compliance - Control Room	40 - 75k	<b>40 - 80k</b>	80 - 105k	<b>80 - 110k</b>	110 - 125k	<b>110 - 130k</b>
Compliance - Investment	40 - 70k	<b>45 - 75k</b>	75 - 110k	<b>75 - 115k</b>	115 - 125k	<b>115 - 130k</b>
Management	40 - 75k	<b>45 - 75k</b>	75 - 110k	<b>75 - 115k</b>	115 - 130k	<b>115 - 130k</b>
<b>Business Operations</b>						
Change Management	40 - 65k	<b>40 - 65k</b>	65 - 105k	<b>65 - 105k</b>	105 - 125k	<b>105 - 125k</b>
Clearing/Reconciliations	20 - 30k	<b>20 - 30k</b>	30 - 35k	<b>30 - 35k</b>	35 - 60k	<b>35 - 60k</b>
Client Servicing	20 - 40k	<b>20 - 40k</b>	40 - 50k	<b>40 - 50k</b>	50 - 80k	<b>50 - 80k</b>
Collateral Management	20 - 35k	<b>20 - 35k</b>	35 - 45k	<b>35 - 45k</b>	45 - 70k	<b>45 - 70k</b>
Confirmation	20 - 40k	<b>20 - 40k</b>	35 - 45k	<b>35 - 45k</b>	45 - 65k	<b>45 - 65k</b>
Corporate Actions	20 - 40k	<b>20 - 40k</b>	35 - 45k	<b>35 - 45k</b>	65 - 65k	<b>45 - 65k</b>
Data Management	20 - 35k	<b>20 - 40k</b>	35 - 60	<b>35 - 60k</b>	60 - 80k	<b>60 - 80k</b>
KYC/Client Onboarding	20 - 40k	<b>20 - 40k</b>	40 - 70k	<b>40 - 70k</b>	70 - 100k	<b>70 - 100k</b>
Settlements	20 - 35k	<b>20 - 35k</b>	35 - 45k	<b>35 - 45k</b>	45 - 65k	<b>45 - 65k</b>
Trade Support	20 - 40k	<b>20 - 40k</b>	40 - 50k	<b>40 - 50k</b>	50 - 75k	<b>50 - 75k</b>
<b>Operations &amp; Projects</b>						
Business Analyst	30 - 60k	<b>30 - 60k</b>	60 - 80k	<b>60 - 80k</b>	80 - 115k	<b>80 - 115k</b>
Loans	20 - 35k	<b>20 - 35k</b>	35 - 45k	<b>35 - 45k</b>	45 - 55k	<b>45 - 55k</b>
Project/Change Management	35 - 65k	<b>35 - 65k</b>	65 - 110k	<b>65 - 110k</b>	110 - 150k	<b>110 - 150k</b>
<b>Risk Management</b>						
Operational Risk	20 - 45k	<b>20 - 45k</b>	40 - 70k	<b>40 - 70k</b>	70 - 90k	<b>70 - 90k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.



# HONG KONG

## HUMAN RESOURCES

There were significant variations in HR hiring trends within financial services and commercial organisations in 2013. The more cautious of the two were financial institutions, which had to contend with strict headcount freezes and tough approval processes - even for replacement roles. The particularly low demand for recruitment professionals suggests these organisations will not be increasing their hiring activity in 2014. However, they did hire additional compensation and benefits specialists, demonstrating a keenness to retain their best talent. In commerce we saw more vacancies for HR professionals, with significant replacement hiring and new positions opening up for talent managers and organisation development (OD) experts. A good potential sign of future growth.

It is little surprise then that many HR professionals in financial services are expected to cross over into commercial

roles this year. Several senior HR practitioners from the banking industry have moved to large local conglomerates. We anticipate increased demand for senior level professionals in 2014, with companies seeking director level individuals with good strategic business sense and hands-on working methods. In particular, employers will want HR directors who can manage any further hiring themselves. Meanwhile, HR generalists, OD experts and benefits specialists will remain popular within financial services. Several compensation and benefits professionals already moved jobs last year, so employers may need to consider contractors to cover these roles while permanent candidates are in short supply.

Contract roles are likely to increase across many areas in 2014 – especially in financial services where headcount approval will remain difficult to secure. Where permanent employees are needed,

hiring managers should be flexible and consider people with transferable skills. For instance, individuals with commercial experience can perform well in similar roles within financial services. Senior job-movers more likely to meet the full job specification may ask for higher pay rises, so fostering mid-level talent could prove a better financial decision. Salary increases should remain in line with 2013, with HR professionals from financial services securing 10-15% more and those from commercial industries commanding around 15-20%.

### KEY TRENDS

- In financial services hiring has been restricted to replacement staff and retention specialists.
- In commerce the job market is more buoyant, with newly-created roles for senior staff expected to oversee future growth.
- More hiring managers are taking on contractors, especially for scarcer positions like compensation and benefits specialists.
- Mid to senior-level HR professionals in finance will continue to claim salary increases of 10-15%, while people in finance can earn 15-20% pay rises.

“Financial services professionals will be increasingly open to positions in commerce, where more new roles have been created and fewer headcount freezes enforced.”

# HONG KONG

## HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>				
HR Director	1.2 - 1.3m	<b>1.3 - 1.6m</b>	90 - 110k	<b>90 - 110k</b>
Head of Compensation & Benefits	1.2 - 1.3m	<b>1.3 - 1.6m</b>	95 - 120k	<b>95 - 120k</b>
HR Manager	500 - 760k	<b>520 - 800k</b>	35 - 55k	<b>35 - 55k</b>
HRIS Manager	480 - 850k	<b>500 - 900k</b>	45 - 70k	<b>45 - 70k</b>
Mobility Manager	600 - 950k	<b>600k - 1.0m</b>	50 - 70k	<b>50 - 70k</b>
Organisational Development Manager	550 - 950k	<b>600k - 1.0m</b>	38 - 58k	<b>40 - 60k</b>
Payroll Manager	480 - 850k	<b>600k - 1.0m</b>	40 - 80k	<b>40 - 80k</b>
Recruitment Manager	480 - 780k	<b>500 - 900k</b>	52 - 80k	<b>52 - 80k</b>
Shared Services Manager	480 - 750k	<b>500 - 800k</b>	45 - 70k	<b>45 - 75k</b>
Training & Development Manager	600 - 800k	<b>480 - 780k</b>	45 - 55k	<b>45 - 58k</b>
Diversity Specialist	470 - 700k	<b>480 - 720k</b>	40 - 50k	<b>40 - 53k</b>
Organisational Development Specialist	400 - 580k	<b>400 - 600k</b>	25 - 45k	<b>25 - 45k</b>
HR Generalist	340 - 500k	<b>360 - 500k</b>	25 - 40k	<b>28 - 42k</b>
Mobility Specialist	350 - 480k	<b>350 - 500k</b>	25 - 35k	<b>25 - 37k</b>
Recruitment Specialist	360 - 480k	<b>360 - 500k</b>	35 - 50k	<b>35 - 53k</b>
Training & Development Specialist	300 - 500k	<b>300 - 550k</b>	28 - 45k	<b>28 - 48k</b>
Payroll Specialist	240 - 420k	<b>240 - 450k</b>	30 - 50k	<b>30 - 53k</b>
<b>Financial Services</b>				
HR Director	1.2 - 1.5m	<b>1.3 - 1.6m</b>	100 - 120k	<b>100 - 120k</b>
Head of Compensation & Benefits	1.2 - 1.6m	<b>1.4 - 1.8m</b>	115 - 135k	<b>115 - 138k</b>
HR Manager	640 - 850k	<b>660 - 900k</b>	45 - 80k	<b>45 - 80k</b>
HRIS Manager	630 - 950k	<b>660k - 1.0m</b>	55 - 80k	<b>55 - 83k</b>
Mobility Manager	640k - 1.15m	<b>660k - 1.2m</b>	55 - 70k	<b>60 - 75k</b>
Organisational Development Manager	650k - 1.2m	<b>700k - 1.3m</b>	45 - 70k	<b>45 - 75k</b>
Payroll Manager	540 - 820k	<b>550 - 840k</b>	45 - 80k	<b>45 - 85k</b>
Recruitment Manager	460 - 700k	<b>480 - 720k</b>	68 - 100k	<b>68 - 105k</b>
Shared Services Manager	460 - 940k	<b>480 - 960k</b>	50 - 70k	<b>50 - 75k</b>
Training & Development Manager	580 - 940k	<b>600 - 960k</b>	60 - 80k	<b>65 - 80k</b>
HR Generalist	450 - 650k	<b>450 - 780k</b>	28 - 48k	<b>28 - 50k</b>
Diversity Specialist	410 - 630k	<b>420 - 660k</b>	35 - 55k	<b>35 - 55k</b>
HRIS Specialist	400 - 600k	<b>420 - 660k</b>	42 - 60k	<b>45 - 62k</b>
Organisational Development Specialist	420 - 630k	<b>420 - 660k</b>	30 - 48k	<b>30 - 50k</b>
Payroll Specialist	280 - 420k	<b>300 - 450k</b>	38 - 50k	<b>38 - 50k</b>
Recruitment Specialist	300 - 520k	<b>320 - 550k</b>	28 - 45k	<b>30 - 48k</b>
Training & Development Specialist	400 - 550k	<b>450 - 600k</b>	35 - 45k	<b>35 - 48k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## INFORMATION TECHNOLOGY

The job market for IT professionals was slow in the first half of 2013. The few vacancies on offer were focused on replacement hires or business-critical positions. Candidates remained cautious and were reluctant to leave secure roles and unsurprisingly contractors across all levels of experience were the preferred choice for companies working to specific project deadlines. The second half of 2013 brought an increase in jobs called to market and faster-paced hiring, pointing to a more positive outlook for 2014 – particularly for professionals with experience in Infrastructure as a Service (IaaS). As more organisations outsource their help desks, there has been an increase in new data centres in Hong Kong and a rise in demand for IaaS professionals to manage them.

We expect this trend to continue in 2014 and hiring managers will increasingly prioritise individuals with IaaS experience,

especially pre-sales, solution architecture and service delivery. However senior IT managers with this kind of knowledge remain scarce as the skill set is relatively new. Instead, organisations may have to invest in staff with strong potential for picking up new skills on the job. Providing education allowances for employees to earn certifications like PMP and CCIE may serve as a useful negotiating tool during the final stages of hiring. Meanwhile, candidates with more traditional skills like application support workers, Java and C++ developers, business intelligence analysts and Dynamic AX implementation specialists will be driven primarily by financial incentives.

With a number of new data centres launching in Hong Kong there will also be continued demand for data centre operation managers and IaaS-associated roles this year – many of which will be filled by contractors. As demand for

# 5%

higher increases expected for contractors compared with 2013

contractors increases they may be able to negotiate higher increases. Last year IT specialists received up to 10% rises for contract renewal and 15-20% for new contracts. As we predict that fewer prospective employees will be available on a permanent basis, the top performing contractors could command rate increases as much as 20-25% in 2014. When negotiating with lower budgets, we advise hiring managers to offer retention bonuses in order to encourage loyalty. 10-15% is generally expected.

## KEY TRENDS

- Because the job market picked up towards the end of 2013, we expect more hiring activity this year.
- As senior IT managers with necessary IaaS skills will be scarce, employers may start to offer education allowances to build up their IT teams' capabilities.
- Salary increases of 10-15% will remain standard for job-movers, but companies may offer additional sign-on bonuses to increase their appeal.
- Contractors are increasingly necessary to fill gaps in the full-time employment market and are expected to earn significant pay rises in 2014.



**Infrastructure as a Service (IaaS) has become increasingly central to organisations' development as more companies outsource their help desks. This activity is likely to direct future hiring trends.**

# HONG KONG

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	3 - 7 YRS' EXP		8 - 14 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Management</b>						
Chief Information Officer					1.45 - 2.55m	1.5 - 2.7m
IT Director					900k - 1.7m	1.0 - 1.8m
Program Director					900k - 1.3m	950k - 1.4m
IT Manager					720k - 1.0m	800k - 1.1m
<b>Infrastructure</b>						
Data Centre	360 - 650k	415 - 750k	600 - 880k	690k - 1.0m	820k - 1.25m	910k - 1.4m
DBA - Oracle/SQL/Sybase	360 - 540k	400 - 620k	450 - 600k	510 - 685k	550 - 700k	620 - 795k
Help Desk	360 - 600k	415 - 690k	650 - 850k	740 - 965k	850 - 980k	950k - 1.1m
Incident Management	320 - 600k	365 - 690k	580 - 850k	660 - 965k	780 - 950k	870k - 1.05m
Infrastructure Services	360 - 720k	415 - 830k	700 - 950k	800k - 1.1m	880k - 1.1m	1.0 - 1.3m
Managed Services	400 - 680k	460 - 785k	700 - 950k	805k - 1.1m	880k - 1.35m	995k - 1.55m
Middleware Specialist	300 - 580k	325 - 630k	600 - 800k	660 - 880k	800 - 900k	870 - 950k
Mobile Network	360 - 700k	395 - 770k	600 - 850k	650 - 935k	700k - 1.1m	755k - 1.2m
Network Administration	420 - 660k	490 - 770k	450 - 650k	515 - 750k	550 - 750k	600 - 840k
Network Support	500 - 600k	580 - 700k	600 - 680k	690 - 780k	680 - 700k	750 - 785k
SA - Unix/Windows	360 - 480k	415 - 560k	450 - 720k	510 - 810k	660 - 800k	740 - 900k
Security Specialist	400 - 600k	460 - 695k	600 - 950k	690k - 1.1m	800k - 1.15m	900k - 1.3m
Service Delivery	360 - 600k	410 - 685k	600 - 850k	680 - 965k	850k - 1.1m	950k - 1.25m
Cloud Technology	520 - 750k	600 - 870k	680k - 1.1m	780k - 1.3m	980k - 1.4m	1.1 - 1.6m
Solution Architect	480 - 700k	550 - 805k	650k - 1.0m	750k - 1.15m	900k - 1.15m	1.0 - 1.5m
Technical Consultant	420 - 720k	485 - 830k	650 - 950k	745k - 1.1m	820k - 1.0m	930k - 1.1m
<b>Projects</b>						
Business Analyst	400 - 580k	440 - 620k	580 - 880k	670 - 905k	740 - 900k	780 - 955k
Change Management Consultant	460 - 680k	450 - 780k	520k - 1.1m	600k - 1.25m	800k - 1.2m	850k - 1.3m
Implementation Consultant	430 - 550k	500 - 520k	625 - 860k	710 - 900k	730 - 940k	760 - 965k
Project Manager	505 - 700k	560 - 780k	750 - 920k	795 - 995k	880 - 980k	940k - 1.05m
Training Manager	400 - 480k	440 - 530k	480 - 780k	520 - 830k	700 - 850k	750 - 880k
<b>Software</b>						
Business Intelligence	500 - 700k	400 - 540k	650 - 880k	715 - 900k	720 - 900k	725 - 935k
Software Engineer	455 - 580k	530 - 640k	550 - 720k	640 - 850k	650 - 850k	725 - 935k
Quality Assurance	420 - 500k	470 - 550k	480 - 700k	520 - 760k	640 - 780k	985 - 835k
Support	450 - 550k	490 - 560k	550 - 650k	630 - 750k	650 - 750k	730 - 795k

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## INFORMATION TECHNOLOGY

ROLE	CONTRACT SALARY PER MONTH HKD (\$)					
	3 - 7 YRS' EXP		8 - 14 YRS' EXP		15+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Infrastructure</b>						
Data Centre	35 - 62k	<b>40 - 72k</b>	58 - 84k	<b>66 - 97k</b>	79 - 120k	<b>88 - 132k</b>
DBA - Oracle/SQL/Sybase	35 - 52k	<b>38 - 59k</b>	43 - 58k	<b>49 - 66k</b>	53 - 67k	<b>59 - 76k</b>
Help Desk	35 - 58k	<b>40 - 66k</b>	62 - 81k	<b>71 - 92k</b>	81 - 94k	<b>91 - 105k</b>
Incident Management	31 - 58k	<b>35 - 66k</b>	50 - 60k	<b>53 - 63k</b>	75 - 91k	<b>83 - 101k</b>
Infrastructure Services	32 - 40k	<b>35 - 45k</b>	45 - 60k	<b>42 - 50k</b>	60 - 100k	<b>65 - 120k</b>
Managed Services	38 - 65k	<b>44 - 75k</b>	67 - 91k	<b>77 - 105k</b>	84 - 125k	<b>95 - 145k</b>
Middleware Specialist	29 - 56k	<b>31 - 60k</b>	58 - 77k	<b>63 - 84k</b>	77 - 86k	<b>84 - 94k</b>
Mobile Network	40 - 50k	<b>45 - 55k</b>	60 - 65k	<b>65 - 68k</b>	67 - 90k	<b>80 - 100k</b>
Network Administration	40 - 63k	<b>47 - 74k</b>	43 - 62k	<b>49 - 72k</b>	53 - 72k	<b>58 - 81k</b>
Network Support	46 - 58k	<b>54 - 67k</b>	48 - 65k	<b>55 - 75k</b>	53 - 67k	<b>60 - 77k</b>
SA-Unix/Windows	35 - 46k	<b>40 - 54k</b>	40 - 48k	<b>45 - 50k</b>	50 - 77k	<b>55 - 86k</b>
Security Specialist	38 - 58k	<b>44 - 67k</b>	58 - 70k	<b>60 - 70k</b>	80 - 110k	<b>88 - 125k</b>
Service Delivery	35 - 45k	<b>38 - 50k</b>	55 - 65k	<b>58 - 68k</b>	65 - 100k	<b>66 - 100k</b>
Cloud Technology	50 - 65k	<b>55 - 68k</b>	65 - 70k	<b>70 - 100k</b>	66 - 90k	<b>90 - 100k</b>
Solution Architect	48 - 67k	<b>53 - 77k</b>	62 - 84k	<b>68 - 85k</b>	78 - 115k	<b>98 - 120k</b>
Technical Consultant	40 - 50k	<b>42 - 52k</b>	62 - 70k	<b>65 - 77k</b>	70 - 100k	<b>75 - 108k</b>
<b>Projects</b>						
Business Analyst	38 - 45k	<b>40 - 50k</b>	45 - 60k	<b>50 - 65k</b>	60 - 70k	<b>65 - 75k</b>
Change Management Consultant	36 - 40k	<b>42 - 46k</b>	40 - 60k	<b>46 - 69k</b>	70 - 130k	<b>75 - 110k</b>
Implementation Consultant	34 - 43k	<b>40 - 50k</b>	50 - 55k	<b>55 - 60k</b>	67 - 86k	<b>72 - 92k</b>
Project Manager	38 - 56k	<b>40 - 59k</b>	56 - 80k	<b>57 - 80k</b>	80 - 100k	<b>85 - 101k</b>
<b>Software</b>						
Business Intelligence	35 - 45k	<b>38 - 48k</b>	47 - 55k	<b>50 - 58k</b>	56 - 65k	<b>58 - 68k</b>
Quality Assurance	30 - 35k	<b>35 - 40k</b>	35 - 45k	<b>40 - 52k</b>	55 - 60k	<b>69 - 84k</b>
Software Engineer	26 - 54k	<b>27 - 64k</b>	55 - 72k	<b>64 - 85k</b>	72 - 85k	<b>80 - 94k</b>
Support	36 - 48k	<b>42 - 49k</b>	48 - 60k	<b>49 - 69k</b>	60 - 72k	<b>65 - 80k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## LEGAL & COMPLIANCE

Strict headcount freezes in the legal market meant vacancies were primarily for new business launches and replacement staff. Hiring managers looking for compliance professionals had far more freedom as the regulatory burden continued to grow. We have seen many legal professionals with less career options are capitalising on this trend by moving into pure compliance roles in order to gain experience. This may help to address the current short supply of qualified compliance professionals.

As more new businesses move into the region we anticipate increased recruitment in 2014. Compliance will continue to be the main driver of movement as all industry sectors face increasing regulatory pressure. Senior compliance professionals from investment banks will continue to be in particularly strong demand, but they continue to be scarce.

Headcount will remain heavily restricted this year, so available legal professionals

with a broad background and strong multi-jurisdictional transactional experience will be hired quickly as companies seek talent who can add value in multiple ways. Where possible though, companies will look internally and train existing staff to absorb new responsibilities before expanding their legal teams.

As organisations continue to focus on cost-control and consolidation, salaries are unlikely to move significantly in 2014. Instead, hiring managers should focus on retaining their current staff and attracting potential job-movers by promoting internal career progression and training prospects. The only people likely to command substantial pay rises or bonuses are experienced compliance professionals, with more opportunities arising for fewer prospective employees as the year goes on.



## KEY TRENDS

- Most vacancies in the legal sector in 2013 were limited to replacement roles and new business development roles.
- Incoming regulation will put increasing pressure on hiring managers to source experienced compliance professionals.
- Lawyers considering moving jobs may be drawn to the compliance sector as the legal market remains relatively stagnant.
- Salaries and bonuses are unlikely to rise in 2014 for anyone except senior compliance specialists.

“Tightening compliance regulations will continue to define hiring activity, giving experienced compliance professionals a significant advantage in an otherwise restricted job market.”

# HONG KONG

## LEGAL & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Legal</b>						
In-house Commerce & Industry	700k - 1.15m	<b>700k - 1.15m</b>	950k - 1.65m	<b>950k - 1.65m</b>	1.4 - 1.9m	<b>1.4 - 2.0m</b>
In-house Financial Services	850k - 1.3m	<b>850k - 1.5m</b>	1.05 - 1.8m	<b>1.05 - 1.8m</b>	1.45 - 2.0m	<b>1.45 - 2.0m</b>
ISDA Negotiator	480 - 750k	<b>480 - 750k</b>	700k - 1.0m	<b>700k - 1.1m</b>	950k - 1.2m	<b>950k - 1.4m</b>
Private Practice - US Firms	1.05 - 1.6m	<b>1.05 - 1.6m</b>	1.55 - 2.3m	<b>1.55 - 2.3m</b>	1.95 - 2.35m	<b>1.95 - 2.35m</b>
Private Practice - International	850k - 1.35m	<b>850k - 1.35m</b>	1.2 - 1.85m	<b>1.2 - 1.85m</b>	1.5 - 1.9m	<b>1.5 - 1.9m</b>
Paralegal	240 - 430k	<b>240 - 430k</b>	390 - 550k	<b>390 - 550k</b>	530 - 630k	<b>530 - 630k</b>
<b>Compliance</b>						
Anti-Money-Laundering	420 - 520k	<b>420 - 530k</b>	475 - 950k	<b>500k - 1.0m</b>	1.0 - 1.7m+	<b>1.1 - 1.75m</b>
Front Office	450 - 550k	<b>450 - 580k</b>	570 - 950k	<b>600k - 1.1m</b>	1.1 - 1.8m	<b>1.15 - 1.85m+</b>
General Compliance	420 - 520k	<b>420 - 540k</b>	470 - 900k	<b>490k - 1.0m</b>	900k - 1.4m	<b>1.0 - 1.5m+</b>
Insurance/Security Firms	400 - 500k	<b>400 - 520k</b>	500k - 1.0m	<b>500k - 1.0m</b>	880k - 1.35m	<b>900k - 1.55m</b>

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2013	2014
<b>Company Secretarial</b>		
Group Company Secretary	1.4m+	<b>1.4m+</b>
Company Secretary	870k+	<b>870k+</b>
Deputy Company Secretary	550 - 900k	<b>550 - 950k</b>
Assistant Company Secretary	450 - 680k	<b>450 - 600k</b>
Company Secretarial Assistant	330 - 480k	<b>330 - 480k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## PROPERTY & CONSTRUCTION

A combination of residential and corporate development, infrastructure spending and the booming retail and leisure markets accelerated the job market for property and construction workers. The only downsizing trend came from corporate real estate, where companies outsourced facilities management and transactions to improve efficiency. But any resulting reduction of in-house teams was matched by new demand for junior to mid-level professionals within property firms.

These factors contributed to a competitive marketplace in which multiple employers competed for top performers and companies took extra measures to retain their best staff. 2014 promises a similarly competitive environment

as developers have a strong pipeline of projects in place. Project directors, project managers, quantity surveyors, structural engineers and on-site staff will be particularly popular this year and in many cases, professionals will receive multiple offers and counter-offers.

In order to build skilled and efficient teams for the increased workload, it is vital that employers pay at least market rates. Some top performers received more than 20% salary increases last year and they will be expecting similar incentives of at least 10-20% in 2014. Employers may be able to compensate for lower increases with sign-on bonuses, extra allowances or opportunities for employers to broaden their skill sets. Even professionals in greater supply will look to secure pay rises of 5%.



## KEY TRENDS

- Residential and corporate development, infrastructure spending and the booming retail and leisure markets accelerated the job market this year.
- Project directors, project managers, quantity surveyors, structural engineers and on-site staff will be particularly popular in 2014.
- Some top performers received more than 20% salary increases in 2013 and they will expect similar rises this year.
- Employers may be able to compensate for lower increases with sign-on bonuses, extra allowances or opportunities for employees to broaden their skill sets.

“2014 promises to be a competitive marketplace in which many employers will compete for top performers.”



# HONG KONG

## PROPERTY AND CONSTRUCTION

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2013	2014
<b>Architectural Design</b>		
Design Director	1.4 - 1.8m	<b>1.4 - 1.8m</b>
Assistant Director	1.2 - 1.4m+	<b>1.2 - 1.4m+</b>
Senior Design Manager	870k - 1.0m	<b>900k - 1.2m</b>
Design Manager	650 - 850k	<b>700 - 900k</b>
<b>Construction</b>		
Senior Construction Manager	750k - 1.0m	<b>800k - 1.2m</b>
Construction Manager	550 - 800k	<b>600 - 900k</b>
<b>Corporate Real Estate</b>		
Regional Director	1.4 - 1.8m	<b>1.4 - 1.8m</b>
Director	1.2 - 1.5m	<b>1.2 - 1.5m</b>
Manager	800k - 1.2m	<b>800k - 1.2m</b>
<b>Engineering</b>		
Director	850k - 1.2m	<b>900k - 1.2m+</b>
Associate Director	750 - 950k	<b>800k - 1.0m</b>
Principle Engineer	600 - 850k	<b>650 - 900k</b>
Senior Engineer	500 - 700k	<b>500 - 750k</b>
Engineer	300 - 500k	<b>300 - 500k</b>
<b>Interior Design</b>		
Senior ID Manager	850k - 1.2m	<b>900k - 1.2m+</b>
ID Manager	550 - 750k	<b>600 - 800k</b>
<b>M&amp;E</b>		
Director	1.2 - 1.3m+	<b>1.2 - 1.3m+</b>
Assistant Director	1.0 - 1.2m	<b>1.0 - 1.2m</b>
Senior M&E Manager	750 - 950k	<b>800k - 1.0m</b>
<b>Project Management</b>		
General Manager	1.5 - 2.0m	<b>1.5 - 2.0m</b>
Project Director	1.3 - 1.5m	<b>1.3 - 1.5m</b>
Senior/Project Manager	650k - 1.2m	<b>650k - 1.3m</b>
<b>Quantity Surveying</b>		
Director	1.1 - 1.3m+	<b>1.1 - 1.3m+</b>
Assistant Director	900k - 1.2m	<b>900k - 1.2m</b>
Senior QS Manager	600 - 800k	<b>700k - 1.0m</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SALES & MARKETING

Despite the somewhat subdued economic conditions, employers were still hiring sales and marketing professionals in 2013 – albeit under strict selection criteria. Many organisations ran prolonged recruitment processes in an effort to find their ideal employees, which were often those with fluency in Mandarin, Cantonese and English. However, with many people reluctant to move in the face of market instability, there was added pressure on hiring managers contending with an already short supply of potential job-movers. Instead, employers often took on contractors to help with increased workloads in the run-up to specific deadlines and major events.

Project-based sales and marketing roles are likely to become even more prevalent in 2014, within both financial services and commerce. Hiring managers will need to secure experienced professionals until they take on permanent staff,

while ongoing financial conferences will call for a steady stream of fixed term marketing professionals as the year goes on. However as businesses seek greater growth from markets in mainland China and North Asia, speeding up their recruitment processes will help them build the best possible teams to support this expansion. It will be rare to find professionals with the desired level of experience, industry-specific knowledge, tri-lingual language skills and the ability to work in multicultural environments. Taking a more flexible approach will help hiring managers fill vacancies with quicker turnarounds.

Offering training opportunities and clear career progression are attractive incentives that can be paired with salary increases to entice top performers. Pay rises for job-movers are expected to remain around 10-20%. The cost of contractors should also remain similar



to 2013, with some slight increments of 3-5% for most general marketing roles. Some organisations may also offer additional fringe benefits in order to stand out as a competitive employer.

## KEY TRENDS

- New vacancies took longer than usual to fill in 2013 as a result of stricter selection criteria.
- Employers are increasingly prioritising trilingual candidates fluent in Mandarin, Cantonese and English.
- There are not enough potential job-movers to fill vacancies as people are reluctant to move while the market remains unstable.
- Salary expectations should be consistent with job-movers commanding around 10-20% and contract-based marketing professionals earning 3-5% annual pay rises.

“As businesses are seeking growth from markets in mainland China and North Asia, sales and marketing roles will be created to facilitate the expansion.”

# HONG KONG

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2013	2014
<b>Financial Services</b>		
Head of Corporate Communications	1.4 - 1.6m	<b>1.5 - 1.7m</b>
Head of Corporate Access	1.4 - 1.5m	<b>1.5 - 1.6m</b>
Head of CSR	1.2 - 1.3m	<b>1.3 - 1.5m</b>
Head of Events	1.2 - 1.3m	<b>1.3 - 1.5m</b>
Head of Internal Communications	1.3 - 1.4m	<b>1.3 - 1.5m</b>
Head of Marketing	1.4 - 1.6m	<b>1.5 - 1.8m</b>
Head of Product Development	1.4 - 1.6m	<b>1.5 - 1.8m</b>
Media Relations Director	1.0 - 1.2m	<b>1.0 - 1.3m</b>
Marketing Director	900k - 1.1m	<b>900k - 1.5m</b>
Corporate Communications Manager	520 - 810k	<b>550 - 850k</b>
CSR Manager	600 - 850k	<b>600 - 850k</b>
Digital Marketing Manager	550 - 900k	<b>600 - 900k</b>
Events Manager	600 - 850k	<b>500 - 800k</b>
Internal Communications Manager	600 - 850k	<b>600 - 900k</b>
Marketing Communications Manager	600 - 850k	<b>600 - 900k</b>
Marketing Manager	600 - 850k	<b>500 - 900k</b>
Media Relations Manager	600 - 900k	<b>600k - 1.0m</b>
Product Development Manager	700k - 1.0m	<b>800k - 1.2m</b>
Events Executive	300 - 500k	<b>350 - 500k</b>
Internal Communications Executive	350 - 500k	<b>350 - 500k</b>
Marketing Executive	350 - 500k	<b>350 - 500k</b>
Media Relations Executive	350 - 500k	<b>350 - 500k</b>
Roadshow Executive	300 - 500k	<b>350 - 500k</b>
<b>FMCG</b>		
General Manager	1.1 - 1.5m+	<b>1.1 - 1.6m+</b>
Marketing Director	850k - 1.2m+	<b>850k - 1.3m+</b>
Sales Director	900k - 1.3m+	<b>900k - 1.4m+</b>
Key Account Manager	550 - 900k	<b>550 - 900k</b>
Business Unit Manager	550 - 850k	<b>550 - 850k</b>
Brand Manager	500 - 800k	<b>500 - 800k</b>
Consumer Insights Manager	500 - 800k	<b>500 - 800k</b>
Marketing Manager	500 - 800k	<b>500 - 800k</b>
Product Manager	500 - 800k	<b>500 - 800k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2013	2014
<b>IT&amp;T</b>		
Managing Director	1.5 - 1.6m	<b>1.6 - 1.8m</b>
General Manager	1.3 - 1.5m	<b>1.3 - 1.5m</b>
Account Director	850k - 1.1m	<b>1.0 - 1.2m</b>
Carrier Sales Director	1.0 - 1.3m	<b>1.1 - 1.4m</b>
Marketing Director	900k - 1.15m	<b>900k - 1.1m</b>
Sales Director	900k - 1.25m	<b>1.0 - 1.2m</b>
Account Manager	450 - 750k	<b>600 - 800k</b>
Alliances Manager	650 - 850k	<b>700k - 1.0m</b>
Business Development Manager	650 - 850k	<b>700k - 1.2m</b>
Carrier Sales Manager	650 - 950k	<b>700k - 1.0m</b>
Channel Manager	650 - 900k	<b>700 - 900k</b>
Digital Marketing Manager	500 - 800k	<b>500 - 850k</b>
Marketing Communications Manager	450 - 800k	<b>500 - 800k</b>
Marketing Manager	500 - 700k	<b>500 - 800k</b>
Sales Manager	650 - 850k	<b>700k - 1.0m</b>
Marketing Executive	220 - 320k	<b>300 - 400k</b>
Sales Executive	290 - 480k	<b>300 - 500k</b>
<b>Retail</b>		
General Manager	1.1 - 1.5m+	<b>1.1 - 1.6m+</b>
Brand Director	1.0 - 1.4m+	<b>1.1 - 1.5m+</b>
Marketing Director	900k - 1.4m+	<b>1.0 - 1.4m+</b>
Retail Operations Director	900k - 1.4m+	<b>900k - 1.4m+</b>
Area Sales Manager	500 - 850k	<b>500 - 850k</b>
Brand Manager	450 - 700k	<b>500 - 800k</b>
Marketing Manager	380 - 620k	<b>400 - 650k</b>
Retail Operations Manager	450 - 700k	<b>450 - 700k</b>
Visual Merchandising Manager	450 - 700k	<b>450 - 700k</b>
Wholesale Manager	450 - 700k	<b>500 - 750k</b>
PR Manager	400 - 600k	<b>400 - 600k</b>
Senior Buyer	300 - 450k	<b>400 - 500k</b>
Buyer	250 - 300k	<b>260 - 300k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SALES & MARKETING

ROLE	CONTRACT SALARY PER MONTH HKD (\$)	
	2013	2014
<b>Financial Services</b>		
Corporate Communications Manager	48 - 70k	<b>50 - 70k</b>
Events Manager	45 - 58k	<b>45 - 60k</b>
Internal Communications Manager	48 - 60k	<b>48 - 60k</b>
Marketing Manager	40 - 55k	<b>42 - 58k</b>
Events Executive	20 - 32k	<b>20 - 35k</b>
Internal Communications Executive	25 - 30k	<b>28 - 32k</b>
Marketing Executive	25 - 32k	<b>25 - 35k</b>
Roadshow Executive	18 - 35k	<b>20 - 35k</b>
<b>FMCG</b>		
Brand Manager	40 - 55k	<b>40 - 55k</b>
Marketing Manager	35 - 42k	<b>35 - 45k</b>
<b>IT&amp;T</b>		
Marketing Manager	35 - 48k	<b>35 - 50k</b>
Marketing Executive	30 - 38k	<b>30 - 40k</b>
<b>Retail</b>		
Brand Manager	40 - 55k	<b>40 - 55k</b>
Marketing Manager	30 - 40k	<b>35 - 40k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SECRETARIAL & BUSINESS SUPPORT

In 2013 contract hiring took priority over permanent headcount for organisations seeking secretaries and business support staff. This was primarily because of extremely lean budgets and headcount freezes across several sectors. There were also fewer department heads moving to Hong Kong, which significantly cut the number of secretarial vacancies. Most permanent openings were limited to replacement staff, and this trend is likely to continue in 2014.

Demand is highest across permanent and contract markets for business support staff with a proven ability to multi-task and support large teams or multiple individuals. Strong communication skills are equally important with an increasing need for support staff to work with both staff and clients across international borders. As new companies look to set up in Hong Kong, there is also some demand for

secretaries with experience finding and renovating office space. The sectors most likely to create new openings this year are investment banks, insurance providers, commercial institutions and law firms. However finding individuals with industry experience and the ability to cover several traditional job descriptions – such as team support, PA, admin assistant and customer service – won't be easy. And just as employers' expectations are rising, so too are those of candidates. The importance of work/life balance is a bigger factor than ever in Hong Kong, with employees increasingly keen to avoid shift and weekend work. Contract staff also prefer assignments longer than three months and may be reluctant to sign up for anything less.

Salaries did not rise in 2013 and are unlikely to do so this year. Employers still have more power in the job market

and both permanent salaries and contract rates are expected to remain stagnant as a result. Hiring managers may be prepared to hold out for the ideal person, with some recruitment cycles stretching out to eight weeks. Secretaries and business support staff should be flexible with salary expectations as the top performers are securing no more than 15% when moving jobs. Meanwhile, we advise employers to attract the best contract staff with better benefits plans including medical care and annual leave.

### KEY TRENDS

- Budget controls largely limited most 2013 hiring activity to replacement roles and contract positions.
- Secretarial staff with experience supporting large teams are in strongest demand.
- The top pay rises for job-movers should be no higher than the 2013 maximum of 15%.
- Employers are typically running extended recruitment cycles of eight weeks or more in order to find the perfect candidate.

“Hiring managers will look for secretarial and business support professionals with strong communication skills and the ability to liaise with people from different countries.”

# HONG KONG

## SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>				
Administration Manager	320 - 480k	<b>320 - 480k</b>	32 - 50k	<b>30 - 40k</b>
Administrator	216 - 300k	<b>216 - 300k</b>	20 - 35k	<b>18 - 28k</b>
Senior Office Manager	420 - 800k	<b>420 - 800k</b>	35 - 55k	<b>40 - 65k</b>
Office Manager	250 - 360k	<b>250 - 360k</b>	35 - 55k	<b>35 - 60k</b>
Senior Personal Assistant	420 - 550k	<b>420 - 600k</b>	35 - 55k	<b>25 - 35k</b>
Personal Assistant	240 - 300k	<b>240 - 420k</b>	25 - 45k	<b>35 - 50k</b>
Senior Executive Secretary	350 - 450k	<b>350 - 450k</b>	32 - 48k	<b>20 - 38k</b>
Executive Secretary	240 - 320k	<b>240 - 420k</b>	25 - 35k	<b>25 - 40k</b>
Senior Team Secretary	300 - 450k	<b>300 - 540k</b>	30 - 42k	<b>30 - 45k</b>
Team Secretary	216 - 300k	<b>216 - 300k</b>	25 - 38k	<b>20 - 30k</b>
Senior Legal Secretary	240 - 450k	<b>240 - 450k</b>	25 - 42k	<b>25 - 40k</b>
<b>Financial Services</b>				
Administration Manager	360 - 550k	<b>360 - 550k</b>	50 - 65k	<b>30 - 50k</b>
Administrator	240 - 384k	<b>240 - 384k</b>	20 - 35k	<b>20 - 35k</b>
Senior Office Manager	540 - 900k	<b>540 - 900k</b>	50 - 70k	<b>50 - 80k</b>
Office Manager	300 - 450k	<b>300 - 450k</b>	40 - 50k	<b>45 - 70k</b>
Senior Personal Assistant	420 - 800k	<b>420 - 800k</b>	40 - 55k	<b>30 - 40k</b>
Personal Assistant	300 - 360k	<b>300 - 360k</b>	28 - 42k	<b>35 - 65k</b>
Senior Executive Secretary	400 - 800k	<b>400 - 800k</b>	40 - 55k	<b>30 - 40k</b>
Executive Secretary	300 - 360k	<b>300 - 360k</b>	25 - 45k	<b>30 - 65k</b>
Senior Team Secretary	400 - 700k	<b>400 - 700k</b>	35 - 55k	<b>35 - 58k</b>
Team Secretary	300 - 360k	<b>300 - 360k</b>	30 - 45k	<b>28 - 35k</b>
Senior Legal Secretary	360 - 480k	<b>360 - 480k</b>	30 - 50k	<b>30 - 45k</b>

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# HONG KONG

## SUPPLY CHAIN & PROCUREMENT

The frequency of new opportunities in 2013 varied widely across the supply chain, logistics and procurement disciplines. The procurement sector was by far the most reserved, with hiring managers focusing only on replacement hiring. The logistics and supply chain job market was a little steadier but still primarily restricted to replacement roles, while in sourcing and merchandising there was significant activity. The biggest drivers of new job creation were sourcing companies, who moved to Hong Kong for its low tax base and good geographic location in relation to mainland China. Recruitment patterns are expected to continue in the same vein in 2014, when the bulk of new vacancies will continue to come from the sourcing and merchandising sector.

Candidates with trilingual language skills and geographical mobility will be most popular with new sourcing companies.

Quality assurance professionals and local garment technicians will also be in demand as customers are increasingly raising their expectations in the fashion industry. However, there are few of these specialist professionals in the market as many have moved to mainland China, causing a notable shortage in Hong Kong. In general, hiring managers will continue to prioritise cost-control by seeking professionals like sourcing managers with strong negotiation skills, and demand and supply planners with proficiency in Excel and good analytical abilities. Some mid to senior-level managers may be difficult to attract as people remain reluctant to move when job stability is uncertain.

To overcome both the barriers of limited selection and job market inertia, organisations will need to consider looking to other industries where candidates may have the transferable

skills necessary to perform a role. Salary increases and performance incentives will help hiring managers to attract new team members and retain their best employees. We expect pay rises to be in line with 2013, with procurement specialists earning 10-15% for moving jobs and top-performers in logistics and supply chain and sourcing and merchandising commanding increases of up to 25%.

### KEY TRENDS

- Hiring managers in the procurement and logistics and supply chain sectors were primarily limited to replacement hiring in 2013.
- Demand for trilingual sourcing professionals soared as new sourcing bases moved to Hong Kong.
- Rising standards in fashion retail are expected to increase competition over the already small pool of quality assurance professionals.
- Salaries are expected to be consistent with 2013 as job-movers secure 10-25% increases depending on their skills and specialisms.

“There will be significant hiring activity in the sourcing and merchandising sector as more sourcing offices move to Hong Kong for its low tax base and good geographic location in relation to mainland China.”



# HONG KONG

## SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2013	2014
<b>Corporate Services</b>		
Head of Procurement	1.5 - 1.95m+	1.5 - 2.0m+
VP Procurement	900k - 1.2m	900k - 1.2m
VP Sourcing IT/Non-IT	900k - 1.2m	900k - 1.2m
AVP Procurement	600 - 850k	650 - 850k
AVP Sourcing IT/Non-IT	600 - 850k	650 - 850k
Compliance Manager	550 - 650k	550 - 650k
<b>Logistics/Supply Chain</b>		
Head of Logistics	1.4 - 1.8m+	1.4 - 1.8m+
Head of Procurement	1.4 - 1.8m+	1.4 - 1.8m+
Head of Supply Chain	1.4 - 1.8m+	1.4 - 1.8m+
Logistics/Warehouse Manager	480 - 620k	500 - 650k
Procurement Manager	700 - 900k	700 - 900k
Supply Chain Manager	700 - 900k	700 - 900k
Logistics Specialist	450 - 650k	450 - 650k
Procurement Specialist	450 - 650k	450 - 650k
Demand/Supply Planner	350 - 450k	350 - 450k
<b>Sourcing/Merchandising</b>		
Managing Director	2.0 - 3.0m+	2.0 - 3.0m+
General Manager	1.4 - 2.0m+	1.5 - 2.0m+
Sourcing Director	1.2 - 1.6m+	1.3 - 1.7m+
General Merchandising Manager	1.2 - 1.5m	1.2 - 1.5m
QA/QC Manager	550 - 650k	550 - 750k
Social Compliance Manager	600 - 850k	650 - 900k
Senior Merchandiser	400 - 600k	400 - 600k
Product Developer	280 - 450k	300 - 500k
<b>Third Party Logistics</b>		
Sales Director	1.3 - 1.7m+	1.3 - 1.7m+
Operations/Logistics Director	1.1 - 1.5m	1.1 - 1.5m
Operations/Logistics Manager	700 - 900k	700 - 900k
Regional Key Account Manager	650k - 1.0m	650k - 1.0m
Sales Manager	600 - 750k	600 - 750k
Key Account Manager	450 - 600k	450 - 600k

NB: Figures are basic exclusive of benefits & bonuses unless otherwise specified.

# INDONESIA



## SUMMARY

Strong growth and a positive economic climate resulted in an active Indonesian recruitment market in 2013. With Indonesia more open to international trade, foreign banks and multinationals continued to expand into the region. Government legislation continued to promote the recruitment of Indonesian nationals, and apart from some senior leadership positions most hiring was targeted at the domestic workforce.

With a presidential election scheduled for summer 2014, a subsequent 'wait and see' approach being taken with regard to political decision-making and local currency volatility (which saw the Indonesian Rupiah devalue against the US dollar) we could see these factors undermine the growing mood of confidence - particularly if export and production continue to be affected.

Meeting hiring requirements could continue to be a challenge for companies in Indonesia this year, where specialist professionals remain in short supply.

Companies will need to further strengthen and expand their HR functions too if they want to find key professionals who can help fulfil their business objectives.

# INDONESIA

## COUNTRY OVERVIEW



Salaries in Indonesia were fairly fluid in 2013, with 30% rises for those moving jobs in the commercial sector, and up to 50% for key specialists moving into new

finance roles. Offers will continue to be competitive in 2014 but will be made on a case-by-case basis depending on applicant quality.

## ACCOUNTING & FINANCE

There was increased hiring activity in the accounting & finance recruitment market in 2013. As companies continued to expand within Indonesia, new accounting professionals were required to manage and process larger volumes of financial data. Companies also focused on internationalising their accounting functions and there was both new and replacement hiring at managerial and head-of-function level. Domestic applicants with overseas experience were key recruitment targets.

With a choice of job opportunities available, accountants looking to move roles could expect to receive multiple offers, which led to salary increases and complex hiring processes. Professionally-qualified accountants will continue to be in high demand, as will those who can help evolve the finance function from a processing to 'value-add' operation. As competition increases, hiring managers should focus on retaining key staff

through strong career planning, training opportunities and competitive pay. Well-educated junior employees who can be developed internally may be a shrewd hiring option.

## BANKING & FINANCIAL SERVICES

In 2013 the financial sector continued to grow rapidly, with hiring needs increasing across all areas. International banks sought vice president-level professionals in areas such as credit, risk, compliance, legal and business finance. Internationally-educated employees were also high on the recruitment radar as banks looked to develop their middle management structures. This trend will continue this year with legislation, compliance and reporting requirements increasing across Indonesia.

As companies attempt to develop home-grown future management teams, functional heads are embarking on graduate and training management programs, with skills and knowledge development becoming a key retention tool. Indeed, retention is now particularly urgent as local experience remains in short supply. We predict that hiring managers will continue to compete for their choice of candidates, and anticipate that salaries will continue to rise.

## HUMAN RESOURCES

The HR function is becoming increasingly important for companies across all sectors. Specifically, companies have been looking for strategically-minded HR professionals who can partner with

business leaders to tactically recruit, train and retain staff. The HR job market will continue to grow in 2014 as organisations expand and require additional hiring expertise to meet their recruitment needs. HR professionals in Indonesia typically move roles every 18 to 24 months; as a result, companies will continue to build up their HR teams in 2014. We expect a strong focus on compensation and benefits and learning and development as key areas that will help enhance a company's brand and reputation, with recruitment in these areas growing accordingly. Management-level HR salaries are likely to rise 30% on average in 2014, in line with 2013.

## SALES & MARKETING

Senior level country sales managers and marketing directors were popular hiring choices in 2013. In keeping with other areas, strong local professionals with international experience were in short supply and will continue to be scarce in 2014. Following internal restructuring we also expect to see increased efforts to recruit heads of sales, brand and marketing managers as businesses seek fresh talent in order to maximize their brand presence. With candidates' expectations growing, companies should focus on offering benefits such as medical cover and increased travel allowances if they want to entice top sales and marketing applicants. Salaries should be in line with the 15-20% increases seen in other sectors. Overall we expect to see increased hiring activity within HR functions in the FMCG, pharmaceutical and automotive industries.

# JAKARTA

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM IDR (Rp)	
	2013	2014
<b>Finance</b>		
Chief Financial Officer	1430 - 1755m	<b>1430 - 1755m</b>
Finance Director - MNC	975 - 1209m	<b>975 - 1209m</b>
Finance Director - SME	715 - 910m	<b>715 - 910m</b>
Financial Controller - MNC	506 - 637m	<b>600 - 700m</b>
Financial Controller - SME	416 - 481m	<b>450 - 550m</b>
Commercial Manager	364 - 429m	<b>364 - 455m</b>
Corporate Finance	286 - 351m	<b>286 - 351m</b>
Senior Finance Manager	247 - 283m	<b>300 - 500m</b>
Finance Manager	181 - 222m	<b>275 - 390m</b>
Senior Financial Planner	182 - 252m	<b>182 - 252m</b>
Financial Planner	144 - 179m	<b>144 - 179m</b>
<b>Audit</b>		
Internal Audit Director	663 - 806m	<b>700 - 850m</b>
Internal Audit Manager	221 - 265m	<b>300 - 400m</b>
Senior Auditor	377 - 481m	<b>250 - 320m</b>
Auditor	143 - 208m	<b>143 - 208m</b>
<b>Accounting &amp; Taxation</b>		
Tax Director	624 - 754m	<b>624 - 754m</b>
Group Accountant - Consolidations	364 - 429m	<b>390 - 470m</b>
Credit Controller	299 - 364m	<b>260 - 390m</b>
Cost Controller	173 - 333m	<b>173 - 333m</b>
Senior Tax Accountant	156 - 201m	<b>175 - 200m</b>
Accountant	131 - 159m	<b>120 - 175m</b>
Tax Accountant	121 - 150m	<b>120 - 150m</b>
AP/AR Accountant	112 - 129m	<b>75 - 100m</b>
<b>Treasury</b>		
Treasury Manager	249 - 318m	<b>300 - 400m</b>
Treasury Analyst	126 - 198m	<b>120 - 150m</b>
<b>Analyst</b>		
Senior Business Analyst	299 - 455m	<b>250 - 450m</b>
Business Analyst	169 - 234m	<b>200 - 250m</b>
Senior Financial Analyst	151 - 232m	<b>250 - 350m</b>
Financial Analyst	128 - 162m	<b>150 - 200m</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# JAKARTA

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM IDR (Rp)					
	ANALYST		AVP		VP	
	2013	2014	2013	2014	2013	2014
<b>Front Office Banking</b>						
Private Banking	359 - 460m	<b>420 - 538m</b>	460 - 807m	<b>538 - 944m</b>	807m+	<b>944m+</b>
Investment Banking	269 - 374m	<b>314 - 438m</b>	374 - 633m	<b>438 - 740m</b>	633m+	<b>740m+</b>
Private Equity	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
Debt Capital Markets	269 - 374m	<b>314 - 438m</b>	374 - 633m	<b>438 - 740m</b>	633m+	<b>740m+</b>
Equity Capital Markets	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
Trade Sales	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
Corporate Banking	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
Cash/Treasury Sales	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
Commercial Banking	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
Priority Banking	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 638m</b>	546m+	<b>638m+</b>
<b>Banking Operations</b>						
Treasury Operations	180 - 316m	<b>210 - 369m</b>	316 - 460m	<b>369 - 538m</b>	460m+	<b>538m+</b>
Cash Management	180 - 316m	<b>210 - 369m</b>	316 - 460m	<b>369 - 538m</b>	460m+	<b>538m+</b>
Credit Administrator	180 - 316m	<b>210 - 369m</b>	316 - 460m	<b>369 - 538m</b>	460m+	<b>538m+</b>
Custody	180 - 316m	<b>210 - 369m</b>	316 - 460m	<b>369 - 538m</b>	460m+	<b>538m+</b>
Trade Support	180 - 316m	<b>210 - 369m</b>	316 - 460m	<b>369 - 538m</b>	460m+	<b>538m+</b>
<b>Corporate Governance</b>						
Compliance/Legal	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
Market Risk	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
Operational Risk	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
Internal Audit	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
Credit Risk	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
<b>Financial Accounting</b>						
Strategic Planning & Analysis	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
Financial Control & Tax	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
MIS Reporting	269 - 374m	<b>314 - 438m</b>	374 - 460m	<b>438 - 639m</b>	460m+	<b>639m+</b>
Fund Accounting	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
<b>Project Management</b>						
Operations	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>
Business	269 - 374m	<b>314 - 438m</b>	374 - 546m	<b>438 - 639m</b>	546m+	<b>639m+</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# JAKARTA

## HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM IDR (Rp)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>						
Compensation & Benefits	220 - 330m	<b>240 - 330m</b>	400 - 550m	<b>450 - 550m</b>	475 - 650m	<b>500 - 650m</b>
Organisational Development	220 - 330m	<b>240 - 330m</b>	400 - 550m	<b>450 - 550m</b>	475 - 650m	<b>500 - 650m</b>
HR Generalist/Business Partner	220 - 330m	<b>240 - 330m</b>	400 - 550m	<b>450 - 550m</b>	475 - 650m	<b>450 - 650m</b>
Training & Development	220 - 330m	<b>240 - 330m</b>	400 - 550m	<b>450 - 550m</b>	475 - 650m	<b>450 - 650m</b>
<b>Banking &amp; Financial Services</b>						
HRIS	220 - 330m	<b>250 - 390m</b>	400 - 550m	<b>450 - 600m</b>	475 - 650m	<b>500 - 650m</b>
Organisational Development	220 - 330m	<b>250 - 390m</b>	400 - 550m	<b>450 - 600m</b>	475 - 650m	<b>500 - 650m</b>
HR Generalist/Business Partner	220 - 330m	<b>250 - 390m</b>	400 - 550m	<b>450 - 600m</b>	475 - 650m	<b>500 - 650m</b>
Training & Development	220 - 330m	<b>250 - 390m</b>	400 - 550m	<b>450 - 600m</b>	475 - 650m	<b>500 - 650m</b>
Compensation & Benefits	220 - 330m	<b>250 - 390m</b>	400 - 550m	<b>450 - 600m</b>	475 - 650m	<b>500 - 650m</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# JAKARTA

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM IDR (Rp)	
	2013	2014
<b>Business Development</b>		
Managing Director	1093 - 1208m+	<b>1278 - 1413m+</b>
Sales Director	920 - 1035m+	<b>1076 - 1210m+</b>
Sales Manager	621 - 759m+	<b>726 - 888m+</b>
Sales & Marketing Director	920 - 1035m+	<b>1076 - 1210m+</b>
Sales & Marketing Manager	368 - 437m+	<b>430 - 511m+</b>
Account Director	782 - 920m+	<b>914 - 1076m+</b>
Account Manager	368 - 437m+	<b>430 - 511m+</b>
Senior Business Development Manager	552 - 633m+	<b>645 - 740m+</b>
Business Development Manager	345 - 403m+	<b>403 - 471m+</b>
<b>PR &amp; Communications</b>		
PR Director	575 - 690m+	<b>672 - 807m+</b>
PR Manager	345 - 403m+	<b>403 - 472m+</b>
Corporate Affairs Director	403 - 460m+	<b>471 - 551m+</b>
Marketing Communications Manager	403 - 460m+	<b>471 - 551m+</b>
<b>Marketing</b>		
Marketing Director	978 - 1093m+	<b>1144 - 1338m+</b>
Marketing Manager	437 - 518m+	<b>511 - 598m+</b>
Marketing Research Director	575 - 690m+	<b>672 - 787m+</b>
Marketing Research Manager	322 - 403m+	<b>376 - 440m+</b>
Trade Marketing Manager	403 - 460m+	<b>471 - 538m+</b>
<b>Branding &amp; Customer Service</b>		
Channel Manager	426 - 483m+	<b>426 - 515m+</b>
Brand Manager	403 - 460m+	<b>471 - 551m+</b>
Assistant Brand Manager	288 - 345m+	<b>336 - 394m+</b>
Call Centre Manager	322 - 368m+	<b>376 - 440m+</b>
Visual Merchandising Manager	322 - 368m+	<b>376 - 440m+</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# JAPAN

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## **2013 was a good year for the Japanese jobs market.**

With the Liberal Democratic Party voted back into power, a raft of pro-business policies helped to increase confidence and return hiring activity to levels not seen since 2007. With firms more willing to add headcount and professionals more confident about changing jobs we anticipate increased recruitment levels in 2014.

Confidence was also boosted by Tokyo's successful bid to host the 2020 Olympic Games, which should stimulate the economy and all areas of industry – particularly construction – in the years ahead.

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# JAPAN

## COUNTRY OVERVIEW



Japan is currently facing a chronic skills shortage among its junior workforce due to a variety of converging forces. The ageing population,

reluctance among young Japanese people to take on career jobs (opting instead for part-time work), low levels of English language skills and generally low levels of professional qualifications are all contributing to this trend. And with many women leaving the workforce early to have children (and not returning) the issue is being compounded. In 2014 we'll see these trends affect the jobs market further.

To help with their foreign expansion plans, Japanese companies are looking to source Japanese professionals with international language skills (English in the main, but also Mandarin and Korean), as well as non-Japanese people well-versed in Japanese culture and language ability. This trend will increase should the Trans-Pacific Partnership free trade agreement, which is currently being negotiated, come into effect.

Throughout 2013, many companies looked to fill business support roles as optimism around the economy led to a loosening of corporate purse-strings. Technology was another busy hiring area, particularly for online, mobile, gaming, and e-commerce, while engineers were needed for manufacturing positions, especially within the automotive industry.

Medical services also picked up their recruitment activity, with a focus on MRs, clinical research professionals and regulatory affairs specialists. Within financial services, regulatory compliance professionals were much sought-after, while retail companies required front-line and managerial level staff.

These recruitment requirements are likely to continue in 2014. The challenge will be finding the right skills to meet them. For example, in a population of 127 million, there are only 20,000 qualified Japanese CPAs (accountants). Lawyers and engineers are also going to be in increasingly short supply. As Japanese companies look to expand internationally, they will increasingly need employees who can speak English as a basic prerequisite, and will need to compete fiercely within a constrained talent pool.

Despite the high levels of market activity in 2013, the deflationary environment of the last 10 years kept salaries fairly stagnant with only nominal increases. This trend was however counterbalanced by a drop in the price of consumer goods. Salaries are only likely to go up in 2014 if there's a rise in general inflation. Hiring managers may well need to increase their financial offers if they want to entice top-tier employees, although long-term stability, career development and training will also be critical to recruiting and retaining key staff.

# TOKYO

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

The increasingly positive market conditions in Tokyo led to a rise in permanent and contract hiring across banking and financial services. Interestingly, in 2013 this was largely made up of replacement hires, rather than companies looking to expand and fill newly-created roles. However, the continued scrutiny and enforcement of new policies by regulatory bodies across Japan meant audit specialists were in particular demand. Many companies were also actively realigning and restructuring their finance functions, and as a result, professionals with experience in treasury, product control, financial accounting and management accounting proved popular; a trend we expect to see continue.

There's nothing at the moment to suggest that these changes will dramatically alter the needs of hiring managers in Tokyo this year. In fact, 2013 activity is probably a good indicator of how this year will look.

Bilingual auditors and product controllers with strong technical abilities will continue to be sought-after, as will Japan-based professionals due to the high costs of relocation. Equally, seasoned managers and team leaders with these skills are in much shorter supply.

To secure the best people with in-demand skill sets, hiring managers will need to move candidates through the recruitment process quickly. Building trust and rapport at interviews will become much more important for securing the best professionals in an increasingly competitive market.

Base salaries remained fairly stable in 2013, so flexibility in this area will unsurprisingly help organisations to secure the strongest individuals – bearing in mind employee expectations of a 5-7% rise. From a retention perspective, companies will need to recognise the



importance of work/life balance, and offer good bonuses. Perhaps most importantly, companies willing to look outside of financial services for talented professionals will benefit in the long-term.

## KEY TRENDS

- Increased competition for junior bilingual staff with financial services experience.
- Companies looking for talent outside of banking and financial services.
- Demand for auditors and product controllers, ideally already based in Japan.
- Flexibility on basic salaries to attract and secure the best people.
- Increased emphasis on recognising the importance of work/life balance.
- A switch from simply finding replacements to filling newly-created roles.

“As a result of increased competition, hiring managers will increasingly need to look outside of financial services to fill roles.”

# TOKYO

## ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Investment Banking/Securities</b>						
Product Control	6.5 - 10m	<b>6.5 - 10m</b>	10 - 18m	<b>10 - 18m</b>	18m - 20m+	<b>18m - 20m+</b>
Internal Audit	6.5 - 10m	<b>6.5 - 10m</b>	10 - 18m	<b>10 - 18m</b>	18m - 20m+	<b>18m - 20m+</b>
Financial/Mgt Accounting	6.5 - 9.5m	<b>6.5 - 9.5m</b>	9.5 - 16m	<b>9.5 - 16m</b>	18m - 20m+	<b>18m - 20m+</b>
Tax			8 - 18m	<b>8 - 18m</b>	18m - 20m+	<b>18m - 20m+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

ROLE	CONTRACT RATE PER HOUR JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Investment Banking/Securities</b>						
Product Control	2800 - 4700	<b>2800 - 4800</b>	4200 - 8000	<b>4200 - 8100</b>	5300 - 10000	<b>5300 - 10100</b>
Internal Audit	2500 - 4700	<b>2500 - 4800</b>	3200 - 9000	<b>3200 - 9100</b>	6300 - 11000	<b>6300 - 12000</b>
Financial/Mgt Accounting	2500 - 3700	<b>2500 - 3800</b>	2900 - 8000	<b>2900 - 8100</b>	5000 - 10000	<b>5000 - 11000</b>
Tax	2600 - 4200	<b>2600 - 4300</b>	3000 - 6000	<b>3000 - 6100</b>	5000 - 8000	<b>5000 - 8100</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TOKYO

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

The market in Tokyo remained stable throughout 2013, with mid to senior-level business control and financial planning professionals proving in particularly strong demand. This specific demand balanced out a shortage of demand for general accounting skills caused by many companies taking functions offshore. Resulting redundancies in this area did however mean more contract staff were required to cover busy periods.

Interestingly, the rapid depreciation of the Yen has actually had a positive impact on hiring, with international companies feeling a lot more comfortable investing in non-revenue generating roles. It has also boosted the export market and therefore the need for transactional accountants in billing, accounts payable and accounts receivable on a temporary basis. This was particularly true during the first half of the year. We'd be very surprised if these

trends didn't continue this year. And with more and more companies switching systems to fall in line with International Financial Reporting Standards (IFRS), it's likely to be a good year for those with knowledge and experience in this space.

Bilingual junior and mid-level financial and business analysts are also set to have another busy year, and are in particularly short supply. This means hiring managers will have to dig deep to find people with these skills, as well as for tax specialists with strong knowledge of recent changes to Japanese law.

With competition fierce, hiring managers will need to make quick decisions to avoid losing out in a highly competitive market. The hiring processes will not only need to be quick, but flexible too, particularly on the contract side where demand for permanent employees means contractors will be in shorter supply.



## KEY TRENDS

- Little demand for transactional accounting positions due to the offshoring of these functions.
- Increased competition for tax specialists with knowledge of recent changes to Japanese law.
- Flexibility in hiring processes and skills needed in skills-short areas, particularly in contract bilingual accountancy roles.
- With strong competition for the best talent, hiring managers will need to make quick decisions to avoid losing out.

“Flexibility and speed will be the two key features of successfully securing the best candidates this year, as those with in-demand skills become in shorter supply.”

# TOKYO

## ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
<b>Large Organisation</b>				
Chief Financial Officer	25 - 50m	<b>30 - 50m</b>		
Finance Director	20 - 30m	<b>22 - 30m</b>		
Financial Controller	14 - 17m	<b>14 - 18m</b>		
<b>SME</b>				
Chief Financial Officer	15 - 25m	<b>15 - 25m</b>		
Finance Director	13 - 17m	<b>14 - 18m</b>		
Financial Controller	10 - 14m	<b>11 - 15m</b>		
<b>Accounting</b>				
Internal Audit Manager	10 - 15m	<b>11 - 15m</b>		
Tax Manager	11 - 15m	<b>12 - 16m</b>		
Financial Accounting Manager	10 - 13m	<b>11 - 14m</b>		
Treasury Manager	9 - 12m	<b>9 - 12m</b>		
Credit Manager	9 - 12m	<b>9 - 12m</b>		
Senior Financial Accountant	7 - 9m	<b>7.5 - 9.5m</b>	3500 - 7500	<b>3500 - 7600</b>
Tax Accountant	8 - 10m	<b>8.5 - 10.5m</b>	2800 - 5500	<b>2800 - 5600</b>
Credit Controller	7 - 9m	<b>7.5 - 9.5m</b>	3500 - 5000	<b>3500 - 5100</b>
Internal Auditor	8 - 10m	<b>8 - 10m</b>	4000 - 6000	<b>4000 - 6100</b>
Cost Accountant	6.5 - 8.5m	<b>7 - 9m</b>	2200 - 3000	<b>2200 - 3100</b>
Treasury Accountant	5 - 7.5m	<b>5.5 - 8m</b>	2300 - 3500	<b>2300 - 3600</b>
Financial Accountant	5 - 7m	<b>5.5 - 7.5m</b>	2300 - 3500	<b>2300 - 3600</b>
AP/AR Staff	3.5 - 5m	<b>3.5 - 5m</b>	2300 - 2900	<b>2300 - 3000</b>
<b>Financial Planning &amp; Analysis</b>				
Financial Planning Manager	10 - 15m	<b>11 - 15.5m</b>		
Finance Manager	9 - 12m	<b>10 - 12.5m</b>		
Senior Financial Analyst	9 - 11m	<b>9.5 - 12.5m</b>	3500 - 6000	<b>3500 - 6100</b>
Business Analyst	7 - 9m	<b>7.5 - 10m</b>	3500 - 6000	<b>3500 - 6100</b>
Financial Analyst	7 - 9m	<b>7.5 - 10m</b>	2300 - 5000	<b>2300 - 5100</b>
Pricing Analyst	6 - 8m	<b>6 - 8.5m</b>	2500 - 4000	<b>2500 - 4100</b>
Billings Analyst	5 - 7m	<b>5.5 - 7.5m</b>	2300 - 3000	<b>2300 - 3100</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TOKYO

## FINANCIAL SERVICES OPERATIONS

In Tokyo, the increased need for middle and back office professionals was indicative of the market as a whole. We've been encouraged by the appetite for good people with knowledge of all product areas, from equities and fixed income, to derivatives, project management and operational risk.

This is a result of companies deciding to keep more of these functions in-house, rather than offshoring. The jobs market was also buoyed by the strength of the Japanese economy, which helped companies feel more confident in building teams that have been pared-back in recent years.

The cost-cutting measures we've seen in recent years have subsided with companies starting to take on more permanent, qualified operations specialists. We predict a continued focus on businesses strengthening most

areas of operations. This is likely to be underpinned both by replacement hiring in a market where people are happier to move jobs and by adding experienced people to existing teams.

The upturn in the market overall and levels of competition means hiring managers will increasingly need to be in a position to make quick hiring decisions and keep more of an open mind on the types of candidates who could suit roles. For example, bilingual Japanese professionals with the relevant industry experience will be in much shorter supply this year. This is because operations specialists are typically moving into other areas of the business or away from financial services altogether. Salaries have increased with demand and there's every indication and expectation this will continue to be the case in 2014, particularly in respect to contract rates.



## KEY TRENDS

- Increased competition for contract operations, middle and back office and junior bilingual staff means hiring managers need to move fast to hire the best.
- People with extensive experience of equity and bond processing will be in high demand, across both contract and permanent markets.
- Basic rates will increase slightly for contractors as competition increases and hiring managers look to secure the best ahead of the competition.

“The upturn in the market overall means hiring managers will need to be in a position to make quick decisions and keep an open mind on the types of candidates who are best suited to particular roles.”

# TOKYO

## FINANCIAL SERVICES OPERATIONS

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Project Management	6.5 - 10m	<b>6.5 - 10m</b>	10 - 15m	<b>10 - 15m</b>	15 - 20m+	<b>15 - 20m+</b>
Middle Office	6 - 10m	<b>6 - 10m</b>	10 - 15m	<b>10 - 15m</b>	15 - 20m+	<b>15 - 20m+</b>
Settlements	6 - 9m	<b>6 - 9m</b>	9 - 13m	<b>9 - 13m</b>	15 - 18m+	<b>15 - 18m+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

ROLE	CONTRACT RATE PER HOUR JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
Project Management	3000 - 5200	<b>3000 - 5300</b>	5200 - 13000	<b>5200 - 13100</b>	6500 - 12000	<b>6500 - 12400</b>
Middle Office	2500 - 2900	<b>2500 - 3000</b>	3200 - 6500	<b>3200 - 6600</b>	5000 - 10000	<b>5000 - 10200</b>
Settlements	2500 - 2900	<b>2500 - 3000</b>	2700 - 6500	<b>2700 - 6600</b>	5000 - 10000	<b>5000 - 10200</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TOKYO

## GENERAL AFFAIRS & ADMINISTRATION

Administration and support workers faced a changeable market in 2013 as many companies restructured teams to reduce costs. In many cases, this meant group administrators assisting more than one executive, an increase in contractors to cover busy spells and an influx of less-experienced support staff with lower salary expectations.

The daily tasks within administration roles also changed, as businesses in Japan continue to internationalise, secretaries were required to take on more translation, interpretation and communications responsibilities than ever before.

Directly benefiting from these changes were bilingual secretaries, but as these individuals were in short supply on a permanent and contract basis, competition increased. Administration staff were often hired on a contract basis and offered a permanent role once they'd proven their value, especially when the market improved later in the year and as a result, the availability of contract workers is steadily decreasing. In 2014, we therefore expect experienced secretaries and support workers with both top-tier language, interpretation and general administration skills to continue to be in high demand.

To compensate for this short supply, organizations may need to consider junior secretaries with strong potential to develop the skills they lack upon application. A speedy hiring process will also be crucial to contend with increased demand for skilled administration staff. Offering higher salaries for contract staff will help businesses attract top-performers in 2014, however, salaries for permanent workers are expected to remain stable, with most people prioritising job stability over pay rises.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
<b>Financial Services</b>				
Administration Manager	8 - 11m	<b>8 - 11m</b>		
Executive Secretary	6 - 9m	<b>6 - 9m</b>	1750 - 3000	<b>1750 - 3050</b>
Translator/Interpreter	5.5 - 8m	<b>5.5 - 8m</b>	2000 - 5000	<b>2000 - 5000</b>
General Affairs Staff	5 - 7m	<b>5 - 7m</b>	1700 - 2800	<b>1700 - 2850</b>
Office Administrator	5 - 7m	<b>5 - 7m</b>	1700 - 2800	<b>1700 - 2850</b>
Group Secretary	4.5 - 8m	<b>4.5 - 8m</b>	1700 - 2800	<b>1700 - 2850</b>
Receptionist	3.5 - 5.5m	<b>3.5 - 5.5m</b>	1600 - 2500	<b>1600 - 2550</b>
<b>Commerce &amp; Industry</b>				
General Affairs Manager	8.5 - 13.5m	<b>7.5 - 13.5m</b>		
General Affairs Staff	4 - 6m	<b>4 - 6m</b>	1600 - 2600	<b>1600 - 2650</b>
Office Manager	8 - 11m	<b>7 - 11m</b>	2000 - 3500	<b>2000 - 3550</b>
Administration Manager	6 - 10m	<b>6 - 10m</b>		
Administrative Assistant	4.5 - 6.5m	<b>4.5 - 6.5m</b>	1500 - 2600	<b>1500 - 2650</b>
Executive Secretary	5.5 - 8.5m	<b>5.5 - 8.5m</b>	1700 - 3000	<b>1700 - 3050</b>
Translator/Interpreter	5 - 9m	<b>5 - 9m</b>	1800 - 4000	<b>1800 - 4000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.  
NB: Figures are generally based on employees with 2+ years of experience.



# TOKYO

## HUMAN RESOURCES

Changes to government policy, contract law and an improved economy in 2013 meant companies were bullish in taking on HR professionals - making for a lively job market in Tokyo. This was true of finance, IT and the consumer goods market, with contract and permanent bilingual generalists and business partners proving particularly popular hires. In finance, there was also steady annual growth in the employment of permanent junior payroll and recruitment staff. With this in mind, 2014 is likely to be a good year for professionals looking for payroll and recruitment roles and senior generalist positions.

It's also looking good for contractors in IT and gaming, as companies took on mid and senior-level specialists to strengthen talent acquisition teams. We noticed those in permanent roles in these industries, and in fashion, were

less likely to move - with professionals typically more brand and stability-focused. Across all industries, there was a healthy appetite for Japan-based compensation specialists who could provide independent advice to business leaders. This is something we'll see more of this year.

However, as some companies consolidated HR functions in 2013, there was also a move towards taking on generalist and business partners. This led to a shortage of HR business partners with strong strategic experience in complex global organisations. We expect salaries to increase in line with competition for good talent, and recommend hiring managers increasingly consider taking on junior employees with the potential to progress quickly.

We also expect that companies will need to invest in training or learning

and development specialists in a bid to continue to develop and therefore retain senior employees.

With the demand for qualified contractors likely to continue this year, hiring managers should prepare for a shortage of good-quality candidates. This will almost certainly be the case for experienced interpreters and translators, as more international companies look to integrate their Japan offices and Japanese companies internationalise. Our advice is to act quickly when making offers, keep the interview process as short as possible and recognise that expectations of steady 5-7% salary increases look set to continue this year.

### KEY TRENDS

- Internationalisation of Japanese companies and international companies expanding into Japan means more interpreters and translators will be needed.
- When recruiting for all HR roles, hiring managers will need to be flexible in the experience they look for and quick to make offers to secure prospective employees.
- With companies seeking permanent bilingual administration and assistant staff, there will be a shortage of contractors with experience in these areas.
- More Japan-based compensation specialists will be needed across all industries, in a bid to provide specialist, independent advice to business leaders.

“Keep the interview process as short as possible and recognise that expectations of steady 5-7% salary increases look set to continue this year.”

# TOKYO

## HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
<b>Banking &amp; Financial Services</b>				
<b>Generalist</b>				
HR Director	18.5 - 35.5m	<b>18.5 - 35.5m</b>		
HR Manager/Generalist (6+ yrs' exp)	12.5 - 22.5m	<b>12.5 - 23m</b>		
HR Business Partner	10 - 17m	<b>10 - 18m</b>		
HR Generalist (4 - 6 yrs' exp)	11 - 18m	<b>11 - 19m</b>		
HR Generalist (3 - 5 yrs' exp)	8.5 - 13m	<b>8.5 - 13.5m</b>	1850 - 3550	<b>1850 - 3600</b>
HR Generalist (1 - 3 yrs' exp)	5.5 - 9.5m	<b>5.5 - 9.5m</b>	1700 - 2600	<b>1700 - 2650</b>
HR Planning Staff/Co-ordinator	7 - 10m	<b>6.5 - 10m</b>	1850 - 3050	<b>1850 - 3100</b>
HR Communication Manager	10 - 15.5m	<b>10 - 15.5m</b>		
HR Communication Specialist	6.5 - 10.5m	<b>6 - 10m</b>	1750 - 3100	<b>1750 - 3150</b>
<b>Recruiting</b>				
Recruiting/Staffing Manager	14 - 21m	<b>12 - 22m</b>		
Recruiting/Staffing Office Manager	6.5 - 13m	<b>6.5 - 13.5m</b>	2100 - 3600	<b>2200 - 3600</b>
Recruiting Staff	5 - 9m	<b>5 - 9.5m</b>	1700 - 2850	<b>1700 - 2900</b>
Recruiting/Staffing Co-ordinator	5.5 - 7m	<b>5 - 7m</b>	1700 - 2550	<b>1700 - 2600</b>
<b>Learning &amp; Development</b>				
Learning & Development Head	14 - 20m	<b>14 - 20m</b>		
Senior Trainer	10.5 - 16.5m	<b>10.5 - 16.5m</b>		
Training Officer	8 - 12m	<b>8 - 12m</b>	1750 - 2550	<b>1750 - 2600</b>
Training Co-ordinator	6 - 8.5m	<b>5 - 8.5m</b>	1650 - 2500	<b>1650 - 2550</b>
<b>Compensation &amp; Benefits/Payroll</b>				
Compensation & Benefits Director	15.5 - 21m	<b>15.5 - 22m</b>		
Compensation & Benefits Manager	12.5 - 17m	<b>12.5 - 17.5m</b>		
Compensation & Benefits Specialist	8 - 12.5m	<b>8.5 - 12.5</b>	1850 - 3100	<b>1850 - 3150</b>
Compensation & Benefits Staff	6 - 9m	<b>6 - 9m</b>	1700 - 2600	<b>1700 - 2650</b>
Payroll Staff	4.5 - 6.5m	<b>4.5 - 7m</b>		
<b>Commerce &amp; Industry</b>				
HR Director/Head	13 - 35m	<b>13 - 35m</b>		
Head of Training/L&D/OD	12 - 22m	<b>12 - 22m</b>		
HR Manager	10 - 16.5m	<b>10 - 16.5m</b>		
Training Manager	10 - 15m	<b>10 - 15m</b>		
Recruiting/Staffing Manager	10 - 14.5m	<b>10 - 14.5m</b>		
Compensation & Benefits Manager	9 - 15.5m	<b>9 - 15.5m</b>		
HR Senior Generalist	7.5 - 12.5m	<b>7.5 - 12.5m</b>	2050 - 4050	<b>2050 - 4050</b>
HR Generalist/Staff	6 - 10m	<b>6 - 10m</b>	1700 - 3100	<b>1700 - 3150</b>
HR Specialist	5 - 10m	<b>5 - 10m</b>	1700 - 3500	<b>1700 - 3550</b>
HR Staff/Administrator	5 - 9m	<b>4.5 - 9m</b>	1700 - 3000	<b>1700 - 3050</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TOKYO

## INFORMATION TECHNOLOGY COMMERCE

In 2013 there was an overall increase in demand for IT professionals as Abenomics helped to spur growth across the commerce industry. Those candidates with strong web, ERP, CRM, and BI experience were especially popular with hiring managers. There was also strong demand for IT managers, web experts and technical support staff with domain expertise on both a permanent and contract basis, whilst the rapid increase in smartphone users within Japan also motivated many organisations to focus on hiring IT professionals with mobile web experience.

Recruitment activity growth is likely to continue in 2014, with the fast-moving consumer goods, medical, pharmaceutical, retail and automotive industries expected to generate new positions for IT professionals of all levels. Specifically, more retail companies are expected to launch in Tokyo as they expand further into Asia and as a result, bilingual IT professionals will prove particularly popular. But finding suitably-qualified people won't be easy. There are few individuals with both the necessary technical background and fluency in multiple languages.

Acting quickly is essential for companies hoping to attract the highest-calibre candidates. Employers may also need to consider hiring IT professionals with experience in other industries and in order to attract top performers from all backgrounds, competitive salaries and flexible working hours are crucial. Contract staff earned 3% pay increments last year and will expect to make at least as much in 2014. And while salaries for permanent employees remained stable in 2013, vastly increased demand across some sectors, such as pharmaceuticals, will likely lead to higher salary expectations this year.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
IT Director	15 - 20m	<b>15 - 20m</b>		
Service Delivery Manager	10 - 15m	<b>10 - 15m</b>	4500 - 6000	<b>4500 - 6000</b>
IT Manager	10 - 15m	<b>8 - 15m</b>	4500 - 6000	<b>4500 - 6000</b>
Application Manager	10 - 15m	<b>8 - 15m</b>	4000 - 5000	<b>4000 - 5000</b>
Infrastructure Manager	8 - 12m	<b>8 - 12m</b>	4500 - 6000	<b>4500 - 6000</b>
Project Manager	10 - 13m	<b>8 - 12m</b>	3300 - 5500	<b>3500 - 5500</b>
Database Administrator	6 - 8m	<b>6 - 8m</b>	2800 - 5000	<b>2800 - 5000</b>
Network Engineer	6 - 8m	<b>6 - 8m</b>	1900 - 3500	<b>2000 - 3500</b>
Infrastructure Engineer	6 - 10m	<b>5 - 8m</b>	2000 - 3800	<b>2000 - 3800</b>
Systems Engineer	6 - 8m	<b>5 - 8m</b>	1800 - 3250	<b>2000 - 3250</b>
Application Engineer	6 - 9m	<b>5 - 8m</b>	2000 - 4500	<b>2000 - 4600</b>
Software Developer	6 - 9m	<b>5 - 8m</b>	2000 - 4500	<b>2000 - 4500</b>
Systems Administrator	6 - 9m	<b>5 - 8m</b>	2000 - 3500	<b>2000 - 3500</b>
Help Desk	5 - 7m	<b>4 - 6m</b>	1500 - 2500	<b>1500 - 2500</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TOKYO

## INFORMATION TECHNOLOGY FINANCE

Last year was an interesting 12 months for finance recruitment, particularly in quarter two and beyond as Abenomics took effect and companies began looking for more staff and diverse skills. This was particularly true of candidates working within front office technology at investment banks and project managers and co-ordinators in the insurance contract market. Things also started to turn around in the permanent market even though some of the major insurance companies merged in a bid to reduce operational costs in a saturated market.

There was confidence among hiring managers in taking on front office application support, business analyst or management level positions in both equity and fixed income teams. In insurance, those with extensive industry experience and bilingual skills were in particularly strong demand. However, the market was

not all positive; companies continued to base some functions offshore, and we witnessed a decline in demand across infrastructure operations, with roles such as network and server engineers not in favour.

In 2014, we expect to see strong demand for both permanent and contract technical engineers, particularly for those with bilingual skills and experience in the design, build and deployments of new infrastructure systems. In addition, IT professionals capable of offering technical support to Japanese users locally will be in demand as sales of new products increase.

To secure the best candidates, hiring managers will need to consider paying above market rates – a distinction from recent years where salaries have remained largely stable for both contract and permanent roles. For contractors,



organisations will need to focus on retaining their best contractors beyond current contract end dates, while for permanent hires the key will be acting quickly and potentially compromising on fit to avoid losing people to tech venture companies and other industries actively and aggressively seeking IT professionals.

## KEY TRENDS

- Contracting project managers are expected to be popular, along with technical engineers on project-based assignments.
- Aggressive hiring anticipated across all areas of finance in the permanent market, including in application, infrastructure and management.
- Increased competition to secure strong applicants between the finance market and tech venture companies.

“Following two years of tight headcount restrictions, Abenomics and renewed investment in technology is boosting opportunities for contract and permanent professionals.”

# TOKYO

## INFORMATION TECHNOLOGY FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
<b>Banking</b>				
Chief Information Officer	30 - 50m	<b>30 - 50m</b>		
Head of Development/Support	22 - 30m	<b>22 - 30m</b>		
Head of Infrastructure	20 - 25m	<b>20 - 25m</b>		
Program Manager	15 - 20m	<b>15 - 20m</b>		
UNIX Manager	15 - 20m	<b>15 - 20m</b>		
Senior Developer	13 - 20m	<b>12 - 18m</b>	3500 - 7000	<b>3500 - 7000</b>
Project Manager	10 - 15m	<b>10 - 15m</b>	3000 - 7000	<b>3300 - 7000</b>
Information Security Officer	10 - 15m	<b>10 - 20m</b>	3500 - 6000	<b>3500 - 6000</b>
Business Analyst	10 - 15m	<b>10 - 15m</b>	3000 - 5500	<b>3000 - 5500</b>
Database Administrator	8 - 15m	<b>8 - 12m</b>	2500 - 5000	<b>2500 - 5000</b>
UNIX Systems Administrator	8 - 15m	<b>8 - 12m</b>	2300 - 4000	<b>2300 - 4200</b>
Wintel Systems Administrator	8 - 14m	<b>8 - 12m</b>	2300 - 4000	<b>2300 - 4200</b>
FIX Specialist	8 - 15m	<b>8 - 15m</b>	3500 - 6000	<b>3500 - 6000</b>
Applications Support	8 - 15m	<b>8 - 12m</b>	3000 - 5000	<b>3000 - 5200</b>
Market Data Engineer	8 - 15m	<b>8 - 12m</b>	3000 - 5000	<b>3000 - 5000</b>
Network Engineer	8 - 15m	<b>7 - 12m</b>	2500 - 5000	<b>2500 - 5000</b>
<b>Non-Banking</b>				
Chief Information Officer	20 - 30m	<b>20 - 30m</b>		
Head of Development	13 - 16m	<b>15 - 18m</b>		
Program Manager	10 - 13m	<b>10 - 15m</b>		
BPR	10 - 12m	<b>8 - 12m</b>		
Information Security Officer	10 - 14m	<b>10 - 15m</b>	3000 - 4500	<b>3000 - 4500</b>
Infrastructure Manager	8 - 11m	<b>8 - 12m</b>	4000 - 5500	<b>4000 - 6000</b>
UNIX Systems Administrator	6 - 10m	<b>6 - 10m</b>	2300 - 3500	<b>2300 - 3500</b>
Systems Integration	6 - 10m	<b>4 - 10m</b>	2500 - 3500	<b>2500 - 3500</b>
Developer - Java	6 - 8m	<b>6 - 10m</b>	2500 - 4000	<b>2500 - 4000</b>
Business Analyst	6 - 8m	<b>6 - 10m</b>	2300 - 5000	<b>2500 - 4500</b>
Market Data Engineer	6 - 8m	<b>6 - 8m</b>	2500 - 4000	<b>2500 - 4000</b>
Database Administrator	6 - 8m	<b>6 - 8m</b>	2300 - 4500	<b>2300 - 4500</b>
Systems Analyst	6 - 8m	<b>6 - 10m</b>	2300 - 3500	<b>2300 - 3700</b>
Wintel System Administrator	5 - 8m	<b>5 - 8m</b>	2100 - 3500	<b>2100 - 3500</b>
Application Support	5 - 7m	<b>5 - 7m</b>	2500 - 4000	<b>2500 - 4000</b>
Associate Developer	4 - 5m	<b>4 - 5m</b>	1700 - 2800	<b>1500 - 3000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TOKYO

## INFORMATION TECHNOLOGY ONLINE

Online technology specialists were in high demand in 2013. Specifically, software developers and smartphone developers across all levels enjoyed a very active job market. In addition, as more foreign companies launched in Tokyo and leading Japanese firms expanded internationally, bilingual developers were increasingly desirable. However it is important to note that although many large companies in particular had ambitious hiring plans for 2013, they generally struggled to find skilled individuals who matched their requirements.

With candidate and business confidence

improving, we expect to see more professionals in the market and organisations therefore acting quickly to secure the strongest talent. Specialists with experience in newer programming languages such as Objective C, Python, Java-Android, and Ruby on Rails are likely to prove very popular. Open source developers, smartphone developers and web developers will also continue to find jobs with ease.

As a result of increased competition, organisations will need to be prepared to be more flexible in the hiring process. Staying open-minded during the interview phase and considering candidates with

potential rather than those who are a perfect fit will allow hiring managers access to a much wider talent pool. Employers should also consider hiring staff at all levels of seniority, as age restrictions for applications can rule out professionals with strong technical knowledge.

“ Expect salaries to increase in this sector as competition for online technology professionals becomes even more aggressive. ”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
IT Manager	10 - 15m	<b>10 - 15m</b>	4500 - 6000	<b>4500 - 6000</b>
Application Manager	10 - 15m	<b>9 - 14m</b>	4500 - 5500	<b>4500 - 5500</b>
Infrastructure Manager	9 - 13m	<b>9 - 14m</b>	4500 - 6000	<b>4500 - 6000</b>
Project Manager	9 - 13m	<b>9 - 13m</b>	3300 - 5500	<b>3500 - 5500</b>
Database Administrator	5 - 9m	<b>5 - 9m</b>	2800 - 5000	<b>2800 - 5000</b>
Network Engineer	5 - 9m	<b>5 - 9m</b>	1900 - 3500	<b>2000 - 3500</b>
Infrastructure Engineer	5 - 9m	<b>5 - 9m</b>	2000 - 3800	<b>2000 - 3800</b>
Systems Engineer	5 - 10m	<b>5 - 10m</b>	1800 - 3200	<b>2000 - 3500</b>
Application Engineer	5 - 9m	<b>5 - 9m</b>	1800 - 4250	<b>1800 - 4250</b>
Software Developer	5 - 9m	<b>5 - 9m</b>	1900 - 4250	<b>1900 - 4250</b>
Systems Administrator	5 - 9m	<b>5 - 9m</b>	2000 - 3500	<b>2000 - 3500</b>
Web Design	5 - 8m	<b>5 - 8m</b>	1500 - 2500	<b>1700 - 2800</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified

# TOKYO

## INFORMATION TECHNOLOGY TECHNOLOGY VENDOR & CONSULTING

There was a high volume of recruitment activity among technology vendors in Tokyo during 2013. Professionals looking for permanent roles continued to be in demand as a result of companies continuing to outsource IT functions. Interestingly, big data companies and cloud services providers shifted the focus of their recruitment to post-sales positions - for example, consultants, project managers and systems engineers - in line with developments in their sales cycles.

Whereas the permanent market was active across all areas except telecoms (which slowed down considerably from 2012 as many projects reached conclusions) things were much slower for contractors as existing resources were used to complete projects. However, this year is set to be more active for contract staff with many smaller companies looking to strengthen project

teams, particularly with developers and project managers. There will be limited competition from larger companies in this area, with a preference for permanent consultants, project managers and systems engineers.

We expect the market in 2014 to feel very different, with organisations embarking on a real push of hiring professionals who can combine customer services skills and technical ability in big data, cloud services and SaaS. Roles are most likely to be created by overseas companies looking to enter the Japanese market. Given that these technologies are relatively new to Japan, it will be difficult for hiring managers to find bilingual candidates with the appropriate levels of skills experience on both a permanent and contract basis.

To succeed in securing the highest-calibre candidates, companies will need to be flexible, and more actively consider

individuals who have potential rather than those who are ready to do the job straightaway. This will be particularly important in companies that are taking new technologies to market.

Finally, there were no significant rises in basic pay rates during 2013 but we're expecting that to change this year as the shortage of available talent becomes more acute.

## KEY TRENDS

- Basic rates of pay will increase as companies compete for people – for both permanent and contract roles.
- A push from overseas companies looking to break into the Japanese market will create opportunities for professionals with technical ability in big data, cloud services and SaaS.
- New technologies entering the market mean those with cutting-edge technical abilities will be in very high demand.

**“ Fierce competition means hiring managers will need to be flexible; considering people with potential rather than those who can do the job straightaway. ”**

# TOKYO

## INFORMATION TECHNOLOGY TECHNOLOGY VENDOR & CONSULTING

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
Service Delivery Director	16 - 22m	<b>15 - 22m</b>		
Solution Architect	12 - 16m	<b>12 - 17m</b>	5000 - 8000	<b>5000 - 8000</b>
Program Manager	13 - 16m	<b>13 - 17m</b>	4000 - 8000	<b>4000 - 8000</b>
Project Manager	10 - 14m	<b>10 - 14m</b>	3000 - 6500	<b>3200 - 6500</b>
Storage Engineer	8 - 12m	<b>9 - 13m</b>	3200 - 6000	<b>3200 - 6000</b>
IT Consultant	9 - 12m	<b>8 - 13m</b>	3750 - 6000	<b>3750 - 6000</b>
Pre-Sales Engineer	9 - 14m	<b>8 - 14m</b>	2750 - 5250	<b>2750 - 5250</b>
Field Application Engineer	7 - 13m	<b>8 - 13m</b>	2000 - 5250	<b>2000 - 5250</b>
Senior ERP Consultant	8 - 13m	<b>8 - 13m</b>	4000 - 6500	<b>4000 - 6500</b>
Database Administrator	6 - 9m	<b>7 - 10m</b>	2800 - 5000	<b>2800 - 5000</b>
Business Analyst	7 - 10m	<b>7 - 10m</b>	3000 - 5000	<b>3000 - 5000</b>
ERP Consultant	7 - 10m	<b>7 - 10m</b>	2750 - 5000	<b>2750 - 5000</b>
Telephony Engineer	7 - 10m	<b>7 - 10m</b>	2250 - 5000	<b>2250 - 5000</b>
Network Engineer	7 - 10m	<b>7 - 12m</b>	1900 - 5000	<b>2000 - 5000</b>
System Engineer	6 - 9m	<b>6 - 10m</b>	2000 - 5000	<b>2000 - 5000</b>
Software Developer	6 - 9m	<b>6 - 10m</b>	2000 - 4250	<b>2000 - 4250</b>
Embedded Developer	6 - 9m	<b>6 - 10m</b>	2000 - 4000	<b>2000 - 4000</b>
CAD Engineer	5 - 8m	<b>5 - 8m</b>	2000 - 4250	<b>2000 - 4000</b>
Systems Administrator	6 - 9m	<b>6 - 9m</b>	1900 - 4000	<b>2000 - 4000</b>
Post-Sales Engineer	5 - 8m	<b>6 - 9m</b>	2000 - 4000	<b>2000 - 4000</b>
Quality Assurance Engineer	5 - 8m	<b>5 - 8m</b>	1250 - 3200	<b>1300 - 3300</b>
Technical Support Engineer	5 - 8m	<b>5 - 10m</b>	1500 - 3500	<b>1500 - 3500</b>
Localisation Engineer	5 - 7m	<b>5 - 7m</b>	1500 - 3250	<b>1600 - 3300</b>
Project Co-ordinator	5 - 7m	<b>5 - 7m</b>	1750 - 3500	<b>1900 - 3500</b>

\*NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified



# TOKYO

## LEGAL & COMPLIANCE

In 2013, the job market for legal and compliance professionals remained positive in Tokyo. Particularly active areas included financial institutions needing compliance specialists to help them adhere to increased regulatory scrutiny, and commercial businesses within pharmaceutical, industrial and IT sectors expanding their in-house legal teams. The dominant trend in 2013 was for companies to cut ties with costly legal consultancies and look for qualified in-house lawyers instead.

Compliance will continue to drive the job market in 2014, with many companies taking on new employees to manage

monitoring and testing activities in response to regulatory pressure. Several Tokyo-based companies are also looking for more work overseas, and will require bilingual employees to draft legal documents in English as a result. In order to keep costs low, firms are likely to take on more bengoshi to work in their in-house teams. However, as competition for bengoshi and compliance officers increases, these positions may not be easy to fill.

When companies identify someone with strong potential, they will need to hire them quickly as counter-offers are to be expected. Delaying the hiring process to

hold out for the perfect person is likely to end in disappointment. While lawyers moving from private law firms to in-house teams will be prepared to accept lower salaries, job-movers from other in-house positions should be able to negotiate slightly higher pay rises compared with 2013.

**“The dominant trend of 2013 was for companies to cut ties with costly legal consultancies and look for qualified in-house lawyers instead.”**

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Private Practice</b>						
Qualified Lawyer	8 - 15m	<b>8 - 15m</b>	10 - 20m	<b>10 - 20m</b>	18 - 25m	<b>19 - 26m</b>
Paralegal	4.5 - 5.5m	<b>4.5 - 5.5m</b>	5 - 7m	<b>5 - 7m</b>	7 - 9m	<b>7 - 9.5m</b>
<b>Financial Services</b>						
Legal Counsel	9 - 16m	<b>10 - 16m</b>	15 - 21.5m	<b>15 - 21.5m</b>	18 - 24m	<b>19 - 25m</b>
Compliance Manager	6 - 11m	<b>6 - 10m</b>	9 - 18m	<b>9 - 18m</b>	18 - 22m	<b>19 - 23m</b>
<b>Commerce &amp; Industry</b>						
Lawyer	8 - 15m	<b>8 - 14m</b>	10 - 16m	<b>10 - 16m</b>	20 - 27m	<b>21 - 28m</b>
Legal Counsel	7 - 15m	<b>7 - 15m</b>	7 - 15m	<b>7 - 15m</b>	12 - 20m	<b>13 - 20m</b>
Contract Manager	4 - 7m	<b>4 - 7m</b>	7 - 11m	<b>7 - 11m</b>	11 - 13m	<b>11 - 13m</b>
Legal Staff	3.5 - 5m	<b>4 - 5.5m</b>	6 - 8m	<b>6 - 8m</b>	8 - 10m	<b>9 - 10m</b>
Legal Secretary	3.5 - 7m	<b>3.5 - 7m</b>	4.5 - 7m	<b>4.5 - 7m</b>	7 - 8m	<b>7 - 8m</b>

NB: Figures are basic salaries exclusive of benefits or bonuses unless otherwise specified.

# TOKYO

## RISK

Hiring activity in risk management was steady across all Tokyo-based financial institutions in 2013. Credit risk specialists were in particularly strong demand as more Japanese firms increased their borrowing related to overseas investments. This trend for replacement-based and newly-created credit risk vacancies is likely to continue in 2014. We also anticipate seeing more market risk positions arise as financial institutions look to step up big data analysis.

Individuals with good technical knowledge, regulatory liaison experience and strong second language fluency

will perform particularly well in the increasingly international market risk sector. Meanwhile, in credit risk, hiring managers may need to consider prospective employees with outside experience as qualified credit risk experts will be in short supply. Financial analysts and accountants have the transferable skills required to take on junior credit risk roles, and for the right career potential professionals may be prepared to cross over.

Bigger salaries will also unsurprisingly attract potential candidates. Although salaries for risk workers have been stagnant in recent years, professionals

in this field can expect pay rises of 5-7% in 2014. Highly technical and senior staff in the credit and market risk sectors will have the biggest advantage in pay negotiations.

“ Although salaries for risk workers have been stagnant in recent years, professionals in this field can expect pay rises of 5-7% in 2014. ”

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Credit Risk</b>						
Credit Risk Specialist	6.5 - 11m	<b>6.5 - 11.5m</b>	10 - 18m	<b>10 - 19m</b>	16m+	<b>17m+</b>
Credit Risk Manager	8 - 11m	<b>8 - 12m</b>	11 - 17m	<b>12 - 18m</b>	17m+	<b>18m+</b>
<b>Market Risk</b>						
Market Risk Specialist	7.5 - 11m	<b>7.5 - 11.5m</b>	10 - 18m	<b>10 - 19m</b>	17m+	<b>18m+</b>
Quantitative Analyst	5.5 - 9m	<b>5.5 - 9m</b>	9 - 18m	<b>9 - 18.5m</b>	18m+	<b>18m+</b>

NB: Figures are basic salaries exclusive of benefits or bonuses unless otherwise specified.

# TOKYO

## SALES & MARKETING

The growing strength of the Japanese economy is having a positive effect on recruitment across the board, pushing up pay rates and competition for good marketers and sales people. Common trends include the need for (and shortage of) bilingual professionals and the importance of swift processes to secure the best applicants.

### CHEMICAL

During 2013 hiring managers in traditionally active areas (cosmetic, and food and beverage) continued to need strong professionals; however it was pleasing to see activity in some quieter sectors begin to pick up. There's every indication this trend will continue in 2014, especially within specialty chemical divisions, as companies seek technically-educated, English-speaking, junior professionals. The difficulty here is that the number of science graduates in Japan is diminishing. What's also interesting is the effect globalisation

is having on requirements; more and more we're seeing companies place importance on overseas work experience and language skills. It's crucial for hiring managers to act fast to hire these in-demand professionals. It's more important than increasing salaries, although pay rates look set to rise, particularly in technical sales and marketing positions.

### CONSUMER & RETAIL

Despite a slow start to last year, the market picked up in quarter two, mostly thanks to replacement and large-scale recruitment by international companies entering the Japanese market. This is probably going to be the most noticeable trend for this year too, due to the steadily improving economy. For a brief time, hiring managers took recruitment in-house, but a lack of good people soon saw external agencies back in favour. In terms of the most popular hires, sales professionals with good business English and business development experience

were wanted by consumer companies. Hiring managers will need to increase budgets, be flexible with requirements and stress their offering to beat their competition to the best people.

### FINANCIAL SERVICES

2013 was the first year for some time in which recruitment wasn't affected by companies streamlining marketing teams. Senior marketers, online specialists and bilingual marketers were in particularly strong demand. Media, PR and corporate communications functions were also brought back in-house from nearshore cost centres, resulting in more roles being called to market. This was an important development for financial companies needing to deal more effectively with bad press. This will continue to be the focus among larger firms, but smaller companies will seek out generalist marketing professionals who can also handle PR. Hiring managers will need to make quick decisions and look outside financial services for the best people. As the market for marketing professionals continues to improve, we expect to see salaries increase slightly during 2014.

## KEY TRENDS

- Confidence in sales and marketing recruitment will continue to grow as the Japanese economy gets stronger.
- Overseas work experience and language skills will become more attractive as Japanese chemical companies continue to internationalise.
- Consumer and international retail companies entering the Japanese market will continue to recruit on a large scale in 2014.
- In financial services, hiring managers will need to make quicker hiring decisions as the market continues to improve.

“Globalisation and foreign companies entering the Japanese market will continue to increase demand for language skills and overseas experience.”

# TOKYO

## SALES & MARKETING

### HEALTHCARE

The first half of 2013 was a struggle, with many companies freezing recruitment. Things were particularly difficult in the medical device industry, but they started to look up in quarters three and four. It's not as optimistic for the pharmaceutical sector, where many companies posted negative sales forecasts. We expect to see hiring managers recruiting professionals with very specific areas of expertise to fit with restructures happening across the industry. But they'll find it difficult because there's a shortage of good people willing to move. Companies could benefit from taking on individuals with a lack of perceived experience but with the right potential. There's also a lack of professionals for regulatory affairs, drug safety and quality assurance roles. As a result, salaries have gone up by at least 5%.

### INDUSTRIAL

Growth in automotive, machineries, new energy and solar, and a noticeable need for bilingual professionals for technical and sales and marketing roles epitomised 2013. What was most interesting was the willingness of companies to take on engineers from different industries. This year, hiring managers will need to ensure the interview process is as efficient as possible to secure the best people. It will be particularly difficult to acquire junior to mid-level professionals and bilinguals as they'll be sought by more and more companies looking to gain the competitive edge locally and internationally. This will continue to create a scarcity of

traditionally desirable candidates, forcing companies to look at those about to retire within 10 years or be more flexible on experience and background. Companies that are only just realising that there's a shortage of bilingual talent may struggle to hire as there won't be many relevant people available for overly-demanding requirements from hiring firms. Professionals in these fields are slowly becoming more active and will be paid rates increasing from the 5-10% we saw last year.

### INFORMATION TECHNOLOGY

The market was a good place for both job-seekers and employers in 2013 thanks to the improving Japanese economy. There has been increased hiring activity among hardware, mobile and software vendors due to the market shift towards 'mobility,' where many employers sought professionals with extensive experience with local partners, mobile/telecommunication carriers and electronic manufacturers. This will mean competition for high-quality professionals is likely to be aggressive. We've also noticed a trend towards software, hardware and IT infrastructure solutions providers developing their own internal consultancy service divisions to compete with traditional IT consultancy companies. This has definitely increased job-seekers' interest in the market. All of this means consultants and people with specific expertise in IT sales and marketing will be needed, along with distributors and systems integrators. The latter are crucial in helping companies succeed in the increasingly competitive market. Pay

rates have remained stable but flexibility in salaries for more senior appointments will be crucial.

### ONLINE

The focus was on business development, senior sales and relationship management appointments last year. Decisions were generally based on what the person could bring to the company in terms of connections and perspective, rather than their experience. This was due to a number of new investment projects, Silicon Valley start-up enquiries and UK and Indian companies entering the Japanese market. There's every indication this hiring trend will continue in 2014. Bilingual junior candidates with online expertise and those with five years' plus experience will enjoy more opportunity as non-online companies build up in-house digital proficiency. People with in-house and agency experience will continue to be out-of-budget for most companies, even for agencies, who tend to offer higher salaries. The pay in this sector is still comparatively low but it's gradually increasing. As well as understanding this, hiring managers will need to be focused on skills and ability rather than age.

“ Key trends this year include the need for (and shortage of) bilingual professionals and the importance of swift processes to secure the best applicants. ”

# TOKYO

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2013	2014
<b>Chemical</b>	15 - 30m	<b>15 - 30m</b>
President/CEO	12 - 18m	<b>12 - 18m</b>
Marketing Director	8 - 13m	<b>8 - 13m</b>
Marketing Manager	12 - 18m	<b>12 - 18m</b>
Sales Director	7 - 12m	<b>7 - 12m</b>
Product Manager	7 - 12m	<b>7 - 12m</b>
Marketing Communication Manager	7 - 12m	<b>7 - 12m</b>
Business Development Manager	8 - 15m	<b>8 - 15m</b>
<b>Consumer &amp; Retail</b>		
President/CEO	20 - 35m	<b>20 - 35m</b>
Marketing Director/Manager	12 - 20m	<b>12 - 20m</b>
Sales Director/Manager	9 - 20m	<b>9 - 20m</b>
Retail Director/Manager	9 - 20m	<b>9 - 20m</b>
Store Manager	5 - 8m	<b>5 - 8m</b>
Merchandising Director/Manager	8 - 15m	<b>8 - 15m</b>
<b>Financial Services</b>		
Head of Marketing	14.5 - 21m	<b>14.5 - 21m</b>
Media/Press Relations	6.5 - 8.5m	<b>6.5 - 8.5m</b>
Corporate Communications	6 - 8m	<b>6 - 8m</b>
Investor Relations/Events	5.5 - 7.5m	<b>5.5 - 7.5m</b>
<b>Healthcare</b>		
General Manager/Country Manager	16 - 30m	<b>16 - 30m</b>
PR/Communications Director	10 - 15m	<b>10 - 15m</b>
Marketing Director	15 - 20m	<b>15 - 20m</b>
Marketing Manager	10 - 14m	<b>10 - 14m</b>
Marketing Researcher	6 - 10m	<b>6 - 10m</b>
MR/Sales Executive	6 - 10m	<b>6 - 10m</b>

NB: Figures are basic salaries exclusive of benefits or bonuses unless otherwise specified.

# TOKYO

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2013	2014
<b>Information Technology</b>		
President/CEO	20 - 35m	<b>20 - 35m</b>
Marketing Director	12 - 22m	<b>10 - 18m</b>
Marketing Manager	9 - 16m	<b>8 - 15m</b>
Sales Director	12 - 25m	<b>13 - 25m</b>
Sales Manager	12 - 20m	<b>10 - 18m</b>
Account Manager	8 - 15m	<b>7 - 14m</b>
Account Executive	5 - 8m	<b>5 - 8m</b>
<b>Industrial</b>		
President/CEO	15 - 30m	<b>15.5 - 30m</b>
Marketing Director	11 - 16.5m	<b>11 - 16.5m</b>
Marketing Manager	7 - 12m	<b>7 - 12m</b>
Marketing Executive	4.5 - 7.5m	<b>4.5 - 7.5m</b>
Sales Director	11 - 19m	<b>11.5 - 19m</b>
Sales Manager	8.5 - 15m	<b>8.5 - 15m</b>
Sales Engineer	6 - 12.5m	<b>6.5 - 12.5m</b>
Sales Executive	5 - 8.5m	<b>5 - 8.5m</b>
<b>Online</b>		
President/CEO	18 - 30m	<b>18 - 30m</b>
Online Marketing Director	12 - 16m	<b>12 - 16m</b>
Online Marketing Manager	8 - 12m	<b>8 - 12m</b>
Sales Director	13 - 18m	<b>13 - 18m</b>
Sales Manager	8 - 13m	<b>8 - 13m</b>
E-commerce Manager	7 - 10m	<b>7 - 10m</b>
Web Producer	5 - 7m	<b>5 - 7m</b>

NB: Figures are basic salaries exclusive of benefits or bonuses unless otherwise specified.

# TOKYO

## SUPPLY CHAIN

Last year was fairly stable in terms of supply chain recruitment in Tokyo, although there were some pockets of increased hiring activity. Professionals with demand planning, sales and operations planning (S&OP) skills were particularly popular with pharmaceutical and medical companies. In the automotive and semiconductor sectors there were opportunities for QA/QC and production professionals, as well as demand for customer-interfacing support experience within manufacturing companies.

There's nothing to suggest these trends won't continue this year with market confidence growing. Having said that, we noticed companies were careful to only hire the best talent, with a continued need for those with good business English skills. With such a focus on quality, the interview process was much slower and salary negotiations more difficult.

Growth in the permanent market, including many contract roles being made permanent, meant there was only a slight increase in contract recruitment activity in 2013.

However improved market conditions did boost the number of direct contract roles. This will continue in 2014, with bilingual staff proving popular but difficult to appoint on contracts due to higher demand for them in permanent positions. This skill is increasingly desirable as Japanese companies go global and international companies integrate their Japanese offices. The requirements for bilingual professionals from both Japanese and foreign-based companies will probably push up pay rates and force hiring managers to be more flexible with contract types this year. This is good news for junior candidates trying to secure a role.

The difference between securing the right person in this environment will be determined by the length and efficiency of the interview process. The key problem for businesses is that good people are in short supply. Many graduated at a time when job opportunities were few and far between, meaning they joined good companies to which they are very loyal. This year, it will be up to hiring managers to promote and 'sell' their companies to potential employees and there may be more instances of one-off incentives such as sign-on bonuses.

## KEY TRENDS

- Hiring managers will need to make their companies as attractive as possible to appeal to employees with skills in short supply.
- Competition for bilingual professionals and those with business English and technical experience in QA/QC will continue to be aggressive.
- Globalisation of Japanese companies as well as international companies entering the Japanese market will mean greater competition when it comes to securing international experienced supply chain professionals.
- Pay rates will steadily increase due to the government's attempt to offset the sales tax increase by reducing corporate taxes and increasing salaries.

**“A healthy economy and shortage of people with bilingual and technical abilities mean supply chain recruitment will be particularly competitive this year.”**

# TOKYO

## SUPPLY CHAIN

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
Operations Director	13 - 20m	<b>13 - 20m</b>		
Factory/Plant Manager	15 - 22m	<b>15 - 20m</b>		
Indirect Procurement Manager	10 - 15m	<b>10 - 15m</b>		
Production Control Manager	10 - 13m	<b>10 - 13m</b>		
Procurement Manager	9 - 14m	<b>9 - 14m</b>		
Facilities Manager	9 - 13m	<b>9 - 13m</b>		
QA/QC Manager	8 - 15m	<b>8 - 15m</b>		
Supply Chain Manager	8 - 15m	<b>8 - 15m</b>		
Project Manager	8 - 15m	<b>8 - 14m</b>		
Warehouse Manager	8 - 10m	<b>7 - 10m</b>		
Logistics Manager	8 - 11m	<b>7 - 12m</b>		
Customer Service Manager	6.5 - 10m	<b>6.5 - 10m</b>		
Planner	6 - 9m	<b>6 - 9m</b>		
QA/QC Specialist	6 - 9m	<b>5 - 9m</b>		
Supply Chain Staff	4.5 - 7m	<b>4.5 - 8m</b>	1500 - 2700	<b>1500 - 2700</b>
Procurement Staff	4.5 - 7m	<b>4.5 - 7m</b>	1500 - 2700	<b>1500 - 2700</b>
Production Control Staff	4.5 - 7m	<b>4.5 - 7m</b>	1500 - 2600	<b>1500 - 2600</b>
Customer Service Staff	4 - 6m	<b>4 - 6m</b>	1550 - 2600	<b>1550 - 2600</b>
Facilities Management Staff	4.5 - 6m	<b>4.5 - 6m</b>	1650 - 2650	<b>1650 - 2650</b>
Logistics Staff	4.5 - 6m	<b>4 - 6m</b>	1650 - 2650	<b>1650 - 2650</b>
Warehouse Co-ordinator	4 - 6m	<b>4 - 6.5m</b>	1600 - 2650	<b>1600 - 2650</b>
Import/Export Staff	3 - 5m	<b>3 - 5.5m</b>	1500 - 2600	<b>1500 - 2600</b>
Program Manager	8.5 - 15m	<b>9 - 15m</b>		
Design Engineer	6 - 12.5m	<b>6.5 - 12.5m</b>		
Field Application Engineer	6 - 9m	<b>6.5 - 9m</b>		
Field Service Engineer	5 - 8.5m	<b>5.5 - 8.5m</b>		
Process Engineer	5 - 9m	<b>5.5 - 9m</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# OSAKA

## MARKET UPDATE

In 2013 Osaka continued to be an important city for Japanese and international businesses, with many choosing to have hubs here as well as Tokyo. As a result, there were new opportunities for accounting and finance, HR, IT, supply chain and sales and marketing professionals, despite budget cuts in some areas.

### ACCOUNTING & FINANCE

Despite some streamlining of transactional accounting activities in regional shared service centres, hiring managers still fought over senior bilingual accounting and finance professionals for both permanent and contract roles. There was also competition for analysts and cost accountants with industrial/manufacturing backgrounds as businesses looked to take advantage of the increasingly competitive market - created as a result of the depreciating Yen. As the Yen continues to depreciate, those with a strong grasp of USGAAP/IFRS will be in highest demand. However, there will be shortages of good accounting and finance professionals with language skills and this, combined with the rising cost of living, may mean hiring managers need to offer salary increases. Companies will also seek to hire contractors to fill gaps until permanent staff can be hired. In all areas, companies will need to be more flexible in the skills and experience they consider and focus on securing those with potential.

### HUMAN RESOURCES

The Japanese administration introduced stimulus measures over the last year,

creating a positive market in Osaka. This has been positive for HR professionals as companies work to ensure they have the HR resources in place to cover any expansions of their workforce. However, the trend for foreign capital companies centralising HR functions into regional shared service centres means some HR professionals may see a decline in new positions domestically. With these trends in mind we expect hiring managers to seek strategically-minded, bilingual HR generalists who have experience of managing HR functions in multinational businesses. For temporary workers, the Worker Dispatching Act increased regulations, which resulted in a decrease in hiring for some support positions.

Despite this, some contractors should continue to enjoy increased opportunity, with companies – particularly in the airline and hotel sectors – choosing fixed term contracts to create flexible workforces.

### SUPPLY CHAIN

Increased optimism from the economic stimulus introduced by the Japanese administration meant there were signs that companies were starting to prepare for growth. However, they remained cautious and there wasn't a noticeable increase in opportunities for supply chain professionals last year. We anticipate that confidence will grow this year and businesses will start to increase headcount. Further to this, the re-evaluation of the Yen has prompted organisations to assess the effectiveness of their supply chains and procurement strategies. As a result, we saw more companies looking for bilingual

professionals with experience in controlling costs under unpredictable circumstances. The weak Yen also encouraged increased trading and companies sought to hire import and export co-ordinators, particularly contractors. This year, increased demand for Japan-made goods is expected, as is the rising cost of imported raw materials. Therefore, professionals with strong experience in global supply chain and cost-reduction will be in high demand. Specialist experience here will be in short supply, meaning companies will need to look for people with transferable skills. They may also need to offer salary increases, as potential employees face a rise in the cost of living.

### INFORMATION TECHNOLOGY

As a result of continued outsourcing and offshoring of IT functions, businesses looked for IT professionals with strategic business process re-engineering and planning experience. This trend also meant there was less demand for software engineers, as more of these roles were moved to offshore locations. This will continue to be the case for the next 12 months at least. As businesses continue to reduce costs by outsourcing development functions, competition for both permanent and contract qualified bilingual professionals with the ability to manage vendors will increase too. Competition among companies for the same types of professionals will mean a skills shortage and companies may need to consider those with potential, not just 'ready-made' applicants.

# OSAKA

## MARKET UPDATE

### SALES & MARKETING

The recruitment of sales and marketing professionals varied according to sector last year. In the industrial and chemical sector Japanese companies looked to cut costs and compete with neighbouring countries to produce cheaper, yet durable, good-quality products. This meant more permanent and contract opportunities for bilingual process and plant engineers with experience of managing processes in nearshore and offshore locations.

In the automotive industry we're increasingly finding the need for bilingual engineers on the mechanical side. We expect to see hiring managers competing for all of these professionals this year, and while there is unlikely to be a huge increase in pay rates, we do anticipate some rises.

There were also increases in demand

for IT sales and marketing professionals, particularly those with knowledge of cloud computing, mobile, online and real-time information analysis. The increase in cloud-based technology in particular has changed the landscape of the market. Previously, professionals with hardware or software backgrounds were popular, but this is being superseded by demand for those with experience in both areas, coupled with a sound knowledge of web technology.

In healthcare there was a strong trend for pharmaceutical companies outsourcing their clinic development. This inspired a growth in the number of clinical research organisations (CROs), which is expected to continue this year. As a result, hiring managers will be looking for CRAs and project managers, particularly those with bilingual skills, and the competition here will push up salaries.

Companies are likely to find that applicants have multiple offers on the table, meaning they'll need to move quickly and be generous.

In retail, English-speakers continued to be popular, closely followed by Chinese-speakers as Japan experienced an increase in Chinese tourists shopping for luxury items.

## KEY TRENDS

- People face an increase in the cost of living this year and this may mean companies are forced to offer increased salaries to job-movers.
- With Japan's luxury goods market attracting more Chinese tourists, more retail sales and marketing professionals with Chinese language skills will be needed.
- As Japanese businesses adopt mobile, cloud and real-time information technology, sales and marketing professionals with experience in these areas will be needed.
- With companies competing for the same skill sets, hiring managers will need to look for potential and be prepared to train good people in-house.

“Salaries may need to increase to match the rise in cost of living, but the focus for hiring managers this year will be overcoming candidate shortages by attracting people with transferable skills.”

# OSAKA

## SALARIES

### ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
Chief Financial Officer	18 - 25m	<b>18 - 25m</b>		
Financial Controller	12 - 17m	<b>12 - 17m</b>		
Finance Manager	8 - 11m	<b>8 - 11m</b>		
Financial Analyst	5 - 9m	<b>5 - 9m</b>	2800 - 5000	<b>2800 - 5000</b>
Senior Accountant	6 - 8m	<b>6 - 8m</b>	2800 - 5000	<b>2800 - 5000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
HR Director	12 - 18m	<b>12 - 18m</b>		
HR Manager	8 - 12m	<b>8 - 12m</b>		
Senior HR Generalist	6.5 - 9m	<b>6.5 - 9m</b>	2000 - 3500	<b>2000 - 3500</b>
Executive Secretary	4 - 7m	<b>4 - 7m</b>	1500 - 2500	<b>1500 - 2500</b>
HR Generalist/Staff	3.5 - 6m	<b>3.5 - 6m</b>	1700 - 3500	<b>1700 - 3500</b>
Translator	4 - 6m	<b>4 - 6m</b>	1700 - 3500	<b>1700 - 3500</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# OSAKA

## SALARIES

### SUPPLY CHAIN

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
Operations Director	14 - 22m	<b>14 - 22m</b>		
Factory/Plant Manager	10 - 15m	<b>10 - 15m</b>		
Procurement Manager	8 - 12.5m	<b>8 - 12.5m</b>		
QA/QC Manager	7.5 - 13m	<b>7.5 - 13m</b>		
Supply Chain Manager	7 - 12m	<b>7 - 12m</b>		
Import/Export Staff	3.5 - 5.5m	<b>3.5 - 5.5m</b>	1450 - 2500	<b>1450 - 2500</b>
Supply Chain Staff	3.5 - 5.5m	<b>3.5 - 5.5m</b>	1450 - 2500	<b>1450 - 2500</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2013	2014	2013	2014
IT Director	14 - 20m	<b>14 - 20m</b>		
IT Manager	9 - 13m	<b>9 - 13m</b>		
Project Manager	7 - 10m	<b>4 - 7m</b>	2800 - 6500	<b>2800 - 6500</b>
System Engineer	6 - 9m	<b>6 - 9m</b>	1700 - 4000	<b>1700 - 4000</b>
Network Engineer	6 - 9m	<b>6 - 8m</b>	1700 - 4000	<b>1700 - 4000</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# OSAKA

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2013	2014
<b>Industrial &amp; Chemical</b>		
President/CEO General	15 - 25m	<b>15 - 25m</b>
General Manager/Divisional Head Sales	12 - 20m	<b>12 - 20m</b>
Sales Director	10 - 15m	<b>10 - 15m</b>
Sales Engineering Manager	8 - 12m	<b>8 - 12m</b>
Business Development Manager	8 - 13m	<b>8 - 13m</b>
Sales Manager	7 - 12m	<b>7 - 12m</b>
Marketing Manager	7 - 11m	<b>7 - 11m</b>
Sales Executive	6 - 8m	<b>6 - 8m</b>
Sales Engineer	5 - 9m	<b>5 - 9m</b>
Design Engineer	5 - 9m	<b>5 - 9m</b>
Chemical Engineer	4.5 - 8m	<b>4.5 - 8m</b>
<b>Consumer &amp; Retail</b>		
Marketing Manager	7 - 10m	<b>7 - 10m</b>
Area Manager	5 - 8m	<b>5 - 8m</b>
Store Manager	5 - 7.5m	<b>5 - 7.5m</b>
Visual Merchandise Manager	5 - 6.5m	<b>5 - 6.5m</b>
Marketing Executive	5 - 6.5m	<b>5 - 6.5m</b>
Sales Executive	4 - 7m	<b>4 - 7m</b>
Store Sales Associate	3 - 4.5m	<b>3 - 4.5m</b>
<b>Information Technology &amp; Online</b>		
Branch Manager	10 - 15m	<b>10 - 15m</b>
Sales Manager	9 - 12m	<b>9 - 12m</b>
Account Manager Sales	7 - 10m	<b>7 - 10m</b>
Sales Executive	4 - 6m	<b>4 - 6m</b>
<b>Healthcare</b>		
General Manager/Country Manager	12 - 25m	<b>12 - 25m</b>
Marketing Director	12 - 25m	<b>12 - 25m</b>
Sales Manager	7 - 14m	<b>7 - 14m</b>
Clinical Development Manager	8 - 12m	<b>8 - 12m</b>
Regulatory Affairs	6 - 15m	<b>6 - 15m</b>
Marketing/Product Manager	6 - 12m	<b>6 - 12m</b>
Clinical Scientist/Researcher	5 - 8m	<b>5 - 8m</b>

NB: Figures are basic salaries exclusive of benefits or bonuses unless otherwise specified.

# MALAYSIA

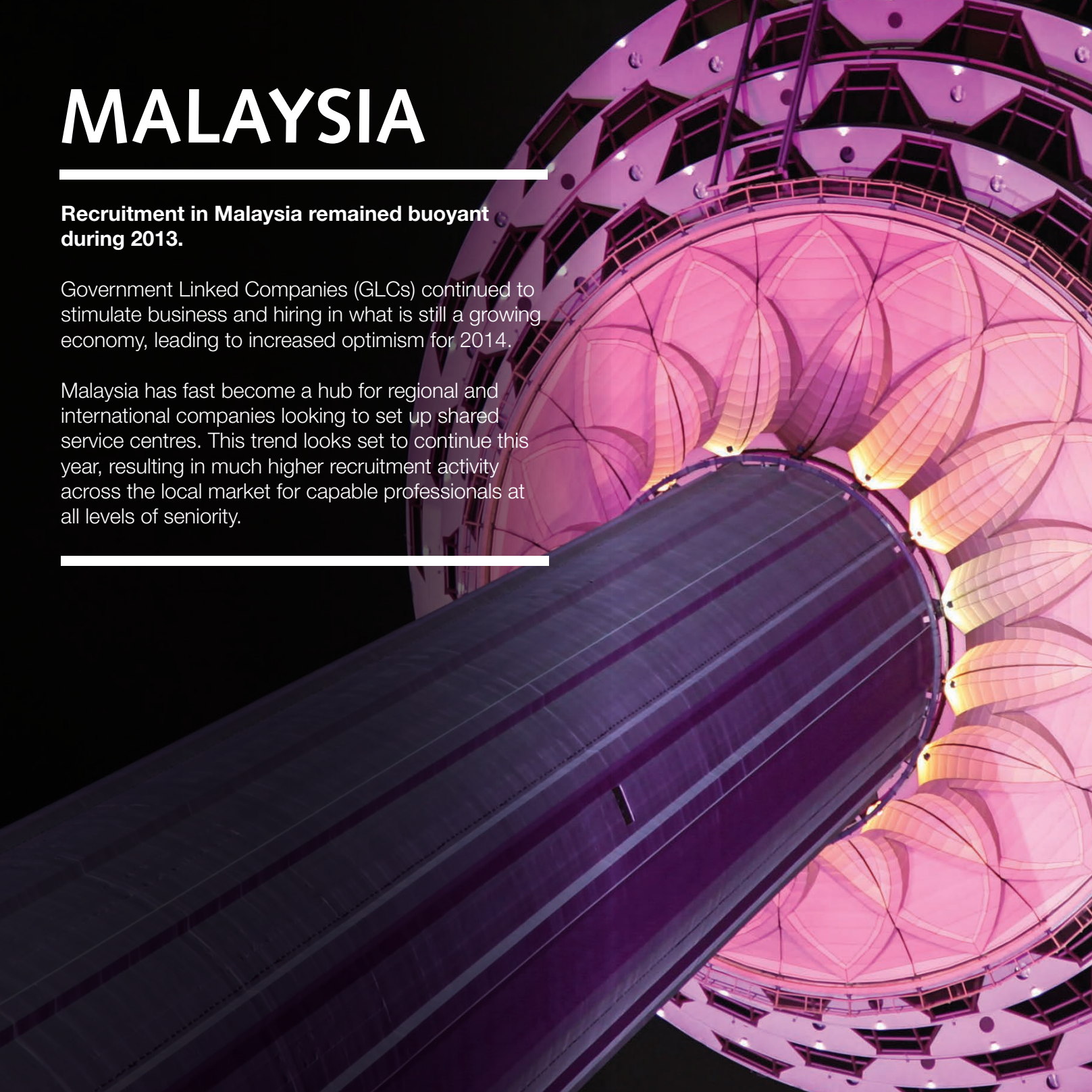
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**Recruitment in Malaysia remained buoyant during 2013.**

Government Linked Companies (GLCs) continued to stimulate business and hiring in what is still a growing economy, leading to increased optimism for 2014.

Malaysia has fast become a hub for regional and international companies looking to set up shared service centres. This trend looks set to continue this year, resulting in much higher recruitment activity across the local market for capable professionals at all levels of seniority.

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# MALAYSIA

## COUNTRY OVERVIEW



**M**arket and recruitment conditions were strong in a number of areas in 2013, including IT, financial services, sales and marketing, commerce and HR.

In particular, private practice law firms were increasing their hiring levels, while contract managers were also popular targets.

In 2014, in-house legal and IT professionals will also be in short supply, as will HR positions focused on compensation and benefits and talent acquisition. There'll also be increasing demand for finance and accounting specialists.

With this in mind, companies will need to concentrate on developing much stronger employer brands in order to meet their recruitment needs. Applicants also want to see a track record of employee success as well as a good corporate reputation. A timely interview process also influences candidates' opinions on prospective employers - those who move quickly, get new recruits immersed in the business, and ensure they clearly communicate career opportunities will secure the best talent in the market.

In a country where salaries seldom go down, pay was again increasing in 2013. Typically, job-movers will expect 20-30% increases in 2014, and yearly

increments of 5-7% in line with GDP. Of course, talented employees may receive above-average offers, with companies coming under pressure to pay premium salaries in order to retain their key employees.

As the competition for local talent increases, the Malaysian government is planning to step up its efforts to bring overseas nationals home. It is hoped that those with international experience and exposure can be tempted back to fill skills gaps, raise standards, and facilitate knowledge and technology transfer to the domestic market.



**Typically, job-movers can expect 20-30% increases in 2014, and yearly increments of 5-7% in line with GDP.**

# KUALA LUMPUR

## ACCOUNTING & FINANCE

2013 was a positive year for accountancy recruitment, particularly as new shared service centres opened across the region. Growth in this area was supported by Malaysia's economic stability, infrastructure and government incentives, together with a strong pool of qualified professionals. In turn, accounting professionals and heads of shared services found themselves with more opportunities, a trend that's set to continue this year.

The finance function continued to broaden in scope in 2013, from a pure finance focus to include treasury, risk and corporate governance - contributing to the growing demand for accounting professionals. One of the other most notable shifts was the changing role of accounting professionals; companies increasingly required them to be true business partners rather than part of the back-office function. As a result, hiring managers stepped up their search for

professionals with experience in strategic business development, financial planning and analysis and treasury.

This year, with stricter corporate governance frameworks in place and the opening of new shared services centres, we will see more businesses setting up or expanding internal compliance and risk management teams. As a result there was stiff competition from companies looking to attract commercially-aware professionals with risk management and compliance experience. In particular, more internal controls and risk management executives will be needed.

There will also be competition amongst employers for tax professionals with understanding of indirect taxes in preparation for the first-ever implementation of the Goods and Services Tax in Malaysia in 2015. Project managers will undoubtedly be top of the wish list too, as companies become

# 15-20%

At least 15-20% pay rises will be expected by those taking up new roles this year

more prepared to invest in change management programs.

Across the board, companies will need to consider offering at least 15-20% pay rises for the majority of job-movers and up to 30% for top talent. When it comes to retaining staff, regular salary reviews and offering non-monetary rewards and incentives will be crucial. Professionals across all accounting and finance positions are increasingly seeking companies that offer a clear career path and international exposure. Those companies that deliver on career growth are likely to see higher retention rates.

## KEY TRENDS

- The setting up of new finance shared services means more companies will be looking for accounting professionals and heads of shared services.
- Stricter compliance to the corporate governance framework will mean companies continue to need people with risk and compliance management experience.
- Job-movers will continue to expect pay increases of 15-20%, while those staying with their current company want a variety of responsibilities and regular pay reviews.
- The sector is typified by people staying in roles for between three and five years before they seek out their next challenge.



**Companies need to review salaries regularly to retain staff in a highly-competitive market but apart from monetary rewards, employees also move jobs for career progression, global mobility and flexible working hours.**



# KUALA LUMPUR

## ACCOUNTING & FINANCE

ROLE	SALARY PER ANNUM MYR (RM)	
	2013	2014
<b>Finance</b>		
Chief Financial Officer	300 - 500k	<b>300 - 500k+</b>
Finance Director - MNC	300 - 384k	<b>300 - 420k</b>
Finance Director - SME	240 - 300k	<b>240 - 300k</b>
Financial Controller - MNC	200 - 300k+	<b>200 - 300k+</b>
Financial Controller - SME	180 - 220k+	<b>180 - 220k+</b>
Corporate Finance	140 - 210k+	<b>140 - 210k+</b>
Commercial Manager	120 - 180k	<b>120 - 216k+</b>
Senior Finance Manager	120 - 168k	<b>120 - 192k</b>
Finance Manager	102 - 144k	<b>102 - 156k</b>
<b>Accounting &amp; Taxation</b>		
Tax Manager	145 - 216k	<b>145 - 216k+</b>
Credit Controller	96 - 144k+	<b>96 - 144k+</b>
Cost Controller	84 - 144k	<b>84 - 168k+</b>
Senior Tax Accountant	90 - 108k+	<b>90 - 108k+</b>
Tax Accountant	54 - 90k	<b>54 - 90k</b>
Cost Accountant	60 - 102k+	<b>60 - 102k+</b>
Accountant	60 - 96k	<b>60 - 96k</b>
AP/AR Analyst	54 - 90k	<b>54 - 96k</b>
<b>Analyst</b>		
Senior Financial Analyst	85 - 120k	<b>85 - 120k</b>
Financial Analyst	60 - 96k	<b>54 - 96k</b>
Senior Business Analyst	84 - 120k	<b>85 - 120k</b>
Business Analyst	60 - 96k	<b>60 - 96k</b>
<b>Auditing</b>		
Internal Auditor - Director	252 - 300k+	<b>252 - 300k+</b>
Internal Auditor - Manager	96 - 132k	<b>96 - 144k</b>
Senior Auditor	120k+	<b>120k+</b>
Auditor	48 - 88k	<b>48 - 102k</b>
<b>Treasury</b>		
Treasury Manager	150 - 192k	<b>150 - 192k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## BANKING & FINANCIAL SERVICES FRONT OFFICE

Recruitment activity across banking and financial services was variable during 2013. There was caution in the first half of the year due to the Malaysian general election - investment banks in particular waited for the results before making any decisions. Not only that, several large banks went through transformations and temporarily froze the recruitment of front office personnel in the process. The second half of the year was much more active, with investment projects and appetite for new hires back on track post-election. The sector as a whole enjoyed a buoyant year with domestic business and consumer spending growing. Banks increased their focus on wealth management for high-net-worth individuals and opportunities for relationship managers opened up.

The outlook for 2014 is positive, with the Malaysian economy set to grow and the completion of several large banks'

mergers on the cards. It's good news for front office staff, specifically client coverage bankers in local banks and corporate finance professionals and regional investment bankers. Those with cash and trade sales experience will be invaluable in transaction banking too. One area of note is Malaysia's focus on positioning itself as a global leader in the Islamic capital market. Those with investment banking experience and success in convincing investors and issuers to tap into Malaysia's Islamic capital markets will be attractive to hiring managers. The same will apply to fund, investment and portfolio managers with equities and fixed income experience in the growing area of Islamic asset management.

The market continues to offer strong opportunities for corporate finance specialists with Qualified Senior Personnel status, particularly as these professionals

are few and far between. Specialist investment bankers in niche areas such as equity and commodity derivatives and quantitative analysis will also be in short supply. To secure the best people, hiring managers can't assume a big brand will be enough - instead, expectations of applicants' experience may have to be lowered. Professionals in this sector are expecting (and in most cases receiving) 15-20% salary rises when they move, and this will be higher for key specialists.

## KEY TRENDS

- Islamic banking is a huge focus area in Malaysia - those with a proven track record in this area will find new opportunities.
- Big brands won't be able to rely on their name to attract applicants, instead they'll need to be competitive in terms of salary and really 'sell' the role.
- The standard pay expectations for job-movers looks set to remain high, at 15-20% as in 2013.
- The jobs market will be more settled this year, following a year which included the Malaysian general election and a number of significant mergers.



**Front office recruitment looks set to grow this year, led by a country-wide focus on becoming a global leader in Islamic banking.**

# KUALA LUMPUR

## BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

Middle and back office recruitment in Kuala Lumpur saw high levels of activity in 2013, particularly for risk, project management and finance professionals. It was a positive year for regional insurance companies who expanded their local presence, with experts required in risk underwriting, claims, policy servicing and insurance finance. There's likely to be a slight pause in hiring activity in early 2014 as banks take stock of their new teams and ensure their talent is fully optimised before recruiting further.

Overall we anticipate increased hiring levels in the year ahead, bolstered by Malaysia's political and economic stability and the availability of bilingual professionals.

In 2014, professionals with experience in shared services can expect multiple job opportunities - with increasing numbers of

regional hubs being migrated to Malaysia. Credit risk professionals will also continue to be needed, especially in corporate portfolios, and there'll be extensive competition to secure those with specific experience in Basel, ICAAP and capital management. This is mainly due to increased regulatory pressure and the fact that Malaysian banks are managing risk more proactively; they're also focused on attracting professionals who can identify potential dips in the market. Overall, banks are recruiting for almost all middle and back office roles, so competition for the best people is on the increase. It will also become more and more difficult to retain top talent, especially with growing competition for skills from neighbouring countries.

Locally, people with knowledge of derivatives and FX options products are scarce, so it'll continue to take more time to find the most talented professionals

across middle and back office functions this year - hiring managers may have to look for transferable skills instead. People with international experience will also be in short supply. It's also worth bearing in mind that employees are placing greater importance on long-term career paths. This means companies offering secondments could be more attractive to those looking to become well-rounded. In addition, companies should be aware that job-movers are typically expecting (and receiving) 20-30% pay rises, a trend that looks set to continue.

## KEY TRENDS

- Overall, we anticipate increased hiring levels in the year ahead, bolstered by Malaysia's political and economic stability.
- Companies will need to concentrate on putting retention plans in place to ward-off headhunting from neighbouring countries and other companies.
- The trend for taking on more middle and back office staff across banking and financial services shows no signs of slowing.
- Regulatory changes will encourage companies to search for specialists in this area, particularly with knowledge of Basel and ICAAP.

“Salaries will need to be increasingly flexible as companies search for the best people.”

# KUALA LUMPUR

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)					
	1 - 4 YRS' EXP		6 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Front Office Banking</b>						
Investment Banking	36 - 108k	<b>36 - 108k</b>	108 - 216k	<b>108 - 216k</b>	216k+	<b>216k+</b>
Fund Management	36 - 108k	<b>36 - 108k</b>	108 - 240k	<b>108 - 240k</b>	240k+	<b>240k+</b>
Debt Capital Markets	36 - 96k	<b>36 - 96k</b>	96 - 216k	<b>96 - 216k</b>	216k+	<b>216k+</b>
Equity Capital Markets	36 - 96k	<b>36 - 96k</b>	96 - 216k	<b>96 - 216k</b>	216k+	<b>216k+</b>
Private Banking	72 - 90k	<b>72 - 90k</b>	90 - 180k	<b>90 - 207k</b>	180k+	<b>207k+</b>
Treasury	48 - 72k	<b>52 - 83k</b>	72 - 156k	<b>83 - 187k</b>	156k+	<b>187k+</b>
Corporate Banking	40 - 96k	<b>42 - 96k</b>	96 - 156k	<b>96 - 156k</b>	156k+	<b>156k+</b>
Transaction Banking	36 - 60k	<b>40 - 60k</b>	60 - 120k	<b>60 - 144k</b>	120k+	<b>144k+</b>
Commercial Banking	36 - 60k	<b>38 - 60k</b>	60 - 120k	<b>60 - 120k</b>	120k+	<b>120k+</b>
Priority Banking	36 - 60k	<b>40 - 72k</b>	60 - 120k	<b>72 - 144k</b>	120k+	<b>144k+</b>
<b>Banking Operations</b>						
Treasury Operations	36 - 60k	<b>36 - 66k</b>	60 - 120k	<b>66 - 132k</b>	120k+	<b>132k+</b>
Cash Management	36 - 60k	<b>36 - 66k</b>	60 - 114k	<b>66 - 126k</b>	114k+	<b>126k+</b>
Credit Administration	36 - 54k	<b>36 - 54k</b>	54 - 105k	<b>54 - 108k</b>	105k+	<b>108k+</b>
<b>Risk Management</b>						
Market Risk	36 - 80k	<b>36 - 84k</b>	80 - 168k	<b>84 - 186k</b>	168k+	<b>186k+</b>
Operations Risk	36 - 72k	<b>36 - 75k</b>	72 - 158k	<b>75 - 160k</b>	158k+	<b>160k+</b>
Credit Risk	36 - 78k	<b>36 - 80k</b>	78 - 162k	<b>80 - 168k</b>	162k+	<b>168k+</b>
<b>Finance</b>						
Strategic Planning & Analysis	36 - 70k	<b>36 - 72k</b>	70 - 144k	<b>72 - 150k</b>	144k+	<b>150k+</b>
Financial Control & Tax	36 - 70k	<b>36 - 72k</b>	70 - 144k	<b>72 - 150k</b>	144k+	<b>150k+</b>
MIS Reporting	30 - 60k	<b>30 - 60k</b>	60 - 96k	<b>60 - 108k</b>	96k+	<b>108k+</b>
Fund Accounting	30 - 60k	<b>30 - 60k</b>	60 - 90k	<b>60 - 108k</b>	90k+	<b>108k+</b>
Product Control	36 - 78k	<b>36 - 78k</b>	78 - 156k	<b>78 - 162k</b>	156k+	<b>162k+</b>
<b>Project Management</b>						
Process Re-Engineering	36 - 78k	<b>36 - 80k</b>	78 - 120k	<b>80 - 138k</b>	120k+	<b>138k+</b>
Project/Change Management	36 - 80k	<b>36 - 82k</b>	80 - 138k	<b>82 - 150k</b>	138k+	<b>156k+</b>
<b>Internal Audit</b>						
Investment Banking/Treasury	36 - 72k	<b>36 - 72k</b>	72 - 120k	<b>72 - 132k</b>	120k+	<b>132k+</b>
Credit Audit	36 - 70k	<b>36 - 70k</b>	70 - 100k	<b>70 - 114k</b>	108k+	<b>114k+</b>
Branch/Corporate Services	36 - 60k	<b>36 - 60k</b>	60 - 90k	<b>60 - 94k</b>	90k+	<b>94k+</b>
Insurance	36 - 60k	<b>36 - 60k</b>	60 - 90k	<b>60 - 94k</b>	90k+	<b>94k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## HUMAN RESOURCES

Trends in the recruitment of HR professionals were largely the same last year as they were in 2012. Companies continued to place importance on business partnering roles and hiring HR professionals with business acumen rather than those with administrative and operational experience.

However, businesses are increasingly aware that professionals with both types of experience are essential to building well-rounded HR teams. As a result, this year will see opportunity across the board, including for those with experience in shared services environments due to new centres being set up.

With more multinational businesses entering the Malaysian market, competition to attract and keep the best people will intensify. This will inspire a slight premium in salary increases and companies to focus on retention strategies - defining clear career progression plans for their top performers.

Despite having to work harder to secure the best professionals, hiring managers expectations are still high, expecting applicants to have both the ability to multi-task and multinational experience.

As a result, HR professionals with experience in employer branding, compensation and benefits as well as talent management will find plenty of opportunities this year.

“Salaries are likely to rise this year as competition for HR professionals increases.”

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)			
	5 - 10 YRS' EXP		10+ YRS' EXP	
	2013	2014	2013	2014
HR Director	216 - 276k	<b>216 - 290k</b>	276 - 456k	<b>290 - 480k</b>
Organisation Development	108 - 180k	<b>108 - 190k</b>	180 - 336k	<b>190 - 336k</b>
Talent Management	102 - 180k	<b>102 - 180k</b>	180 - 240k	<b>180 - 250k</b>
Compensation & Benefits	96 - 180k+	<b>96 - 180k</b>	180 - 300k	<b>180 - 324k</b>
HR Manager	96 - 168k	<b>96 - 168k</b>	168 - 264k	<b>168 - 264k</b>
HR Business Partner	96 - 168k	<b>96 - 168k</b>	168 - 216k	<b>168 - 228k</b>
Training Specialist	84 - 144k	<b>84 - 144k</b>	144 - 180k	<b>144 - 180k</b>
HR Information Systems (HRIS)	84 - 120k	<b>84 - 132k</b>	120 - 168k	<b>132 - 168k</b>
Recruitment Specialist	84 - 144k	<b>84 - 144k</b>	144 - 180k	<b>144 - 216k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## INFORMATION TECHNOLOGY

Companies remained cautious in quarter one of 2013 while they waited for financial uncertainty in foreign markets to settle. But this didn't last long and the rest of the year was much more buoyant, with openings across the sector encouraged by multinationals looking to Malaysia for their technology needs.

This is the biggest trend we've seen in recent years and one we're expecting to continue throughout 2014. In particular, it will be a good year for program and project managers, as well as developers and infrastructure specialists - competition will be stiff for these professionals.

However, we expect to see the biggest shortages for technology specialists from software disciplines due to expanding demand and an increased need locally.

The upward trend in demand for IT professionals looks set to continue this year, which will create a market that favours employees. With this in mind, it will be crucial for hiring managers to set the right expectations when recruiting to avoid future attrition.

In the past few years, we have seen generally consistent pay rates, in addition, with the rising demand for IT professionals we anticipate notable increments in 2014. Established organisations within Malaysia might need to revise budgets to remain competitive and attractive to potential employees.

IT as a whole will experience growth this year, in particular across key areas such as mobile, big data, cloud services and social computing. Professionals with expertise in these areas will be highly sought-after by hiring managers in large and small companies alike.



## KEY TRENDS

- IT recruitment will grow as more multinationals look to consolidate their IT hubs in Malaysia, where they can find cost-effective, efficient services.
- Areas that will see impressive growth are likely to be big data, cloud services, mobility and social computing.
- With an employee-driven market, hiring managers need to think about enhancing their employer brand in the market as well as improving retention strategies.
- It will be difficult to find technology specialists with expertise in certain niche software disciplines due to a limited local talent pool.



**The upward trend in demand for IT professionals looks set to continue this year, creating a market that favours employees.**

# KUALA LUMPUR

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2013	2014
<b>Management</b>		
Chief Technology Officer	350 - 420k+	350 - 540k+
IT Director	280 - 350k+	280 - 420k+
IT Program Manager	216 - 260k	216 - 300k
Service Delivery Manager	120 - 216k	120 - 240k
Project Manager	120 - 216k	120 - 216k
<b>ERP/Business Application</b>		
SAP Consultant	100 - 240k	100 - 240k
Consultant - Functional	95 - 180k	95 - 180k
Business Analyst Manager	90 - 144k	90 - 168k
Consultant - Technical	75 - 120k	75 - 120k
Application Support Analyst	50 - 96k	50 - 96k
<b>Software Development</b>		
Development Manager	120 - 168k	120 - 180k
Solution Architect	120 - 192k	120 - 192k
Test Manager	102 - 156k	120 - 156k
Java/J2EE Software Engineer	85 - 120k	85 - 120k
C++ Software Engineer	85 - 120k	85 - 120k
.Net/C# Software Engineer	85 - 120k	85 - 120k
Software Developer	85 - 120k	85 - 120k
ABAP	60 - 120k	60 - 120k
<b>Systems Administration</b>		
Infrastructure Manager	120 - 168k	120 - 168k
Infrastructure Team Leader	85 - 110k	85 - 110k
Voice/Network Engineer	75 - 96k	75 - 96k
IT Business Analyst	65 - 108k	65 - 108k
Database Administrator	60 - 84k	60 - 84k
Server Administrator	60 - 84k	60 - 84k
Desktop Support Analyst	48 - 60k	48 - 60k
Help Desk Support Analyst	48 - 60k	48 - 60k
<b>IT Security, Risk and Control</b>		
IT Security Analyst	100 - 125k	100 - 125k
IT Auditor	85 - 120k	85 - 120k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## LEGAL & COMPLIANCE

Opportunities within legal and compliance were abundant in 2013, making for an active recruitment market that we believe will continue this year. This upturn has in part been inspired by companies in commercial sectors hiring lawyers with drafting and negotiating skills in order to reduce external legal costs.

It was also interesting to note increased activity around anti-money-laundering (AML) and counter-financing of terrorism compliance (CFT). The penalties imposed upon international banks for failing to comply with AML laws made it clear this function had to be strengthened. The compliance recruitment drive was further bolstered by new regulatory guidelines issued by the Central Bank, including the new Financial Services Act.

This year, the most sought-after professionals are likely to be those with

solid compliance experience in global markets, transaction banking and wealth management. Companies may find this talent among the pool of candidates returning to Malaysia from Singapore, Hong Kong and London.

Other changes that affected the recruitment market included the recent liberalisation of foreign law firms. This essentially meant that foreign firms could establish local bases and practise law in Malaysia, either as Qualified Foreign Law Firms (QFLF) or through joint ventures. Professionals with merger and acquisition (M&A) experience will also be needed as more companies look to consolidate services, particularly in pharmaceuticals, oil and gas, and telecommunications.

As competition for these professionals and corporate commercial lawyers intensifies, hiring managers will need to offer attractive incentives and flexible



hours, particularly to working parents. It's also important to note that salary increases of 20-25% will continue to be expected this year for professionals moving jobs.

## KEY TRENDS

- New regulations and the need to comply with AML and CFT will continue to create a need for compliance professionals across the board.
- Employees will demand higher incentives and career prospects to consider a job move.
- With new rules allowing foreign firms to set up local offices in Malaysia we'll see a highly active recruitment market for all legal professionals.
- The most difficult roles to fill this year will be M&A and corporate commercial lawyers as more companies look to consolidate services.

“In a candidate-driven market, salary expectations of 20-25% are likely for those moving jobs.”



# KUALA LUMPUR

## LEGAL & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)					
	1 - 4 YRS' PQE		5 - 8 YRS' PQE		8+ YRS' PQE	
	2013	2014	2013	2014	2013	2014
<b>Private Practice</b>						
Financial Services	44 - 84k	<b>44 - 90k</b>	84 - 150k	<b>90 - 156k</b>	150k+	<b>156k+</b>
Corporate/M&A	44 - 84k	<b>44 - 90k</b>	84 - 150k	<b>90 - 156k</b>	150k+	<b>156k+</b>
Intellectual Property	44 - 84k	<b>44 - 90k</b>	84 - 150k	<b>90 - 156k</b>	140k+	<b>156k+</b>
<b>Financial Services</b>						
Investment Banking - Global	48 - 96k	<b>52 - 102k</b>	96 - 180k	<b>102 - 186k</b>	180k+	<b>186k+</b>
Corporate/Transaction Banking	48 - 84k	<b>50 - 88k</b>	84 - 150k	<b>88 - 158k</b>	150k+	<b>158k+</b>
Consumer Banking/Insurance	48 - 84k	<b>48 - 86k</b>	84 - 150k	<b>86 - 154k</b>	150k+	<b>154k+</b>
<b>Commerce &amp; Industry</b>						
Pharmaceutical/Chemical	48 - 84k	<b>48 - 84k</b>	84 - 170k	<b>84 - 170k</b>	170k+	<b>170k+</b>
Manufacturing/Engineering	48 - 84k	<b>48 - 84k</b>	84 - 180k	<b>84 - 180k</b>	180k+	<b>180k+</b>
Contracts Manager	48 - 84k	<b>48 - 84k</b>	84 - 152k	<b>84 - 152k</b>	152k+	<b>152k+</b>
FMCG	48 - 84k	<b>48 - 84k</b>	84 - 144k	<b>84 - 144k</b>	144k+	<b>144k+</b>
<b>Compliance</b>						
Global Markets	50 - 76k	<b>53 - 80k</b>	76 - 174k	<b>80 - 180k</b>	174k+	<b>180k+</b>
Fund/Wealth Management	46 - 66k	<b>48 - 70k</b>	66 - 168k	<b>70 - 174k</b>	168k+	<b>174k+</b>
AML/Surveillance	46 - 64k	<b>48 - 70k</b>	64 - 158k	<b>70 - 166k</b>	158k+	<b>166k+</b>
Retail/Insurance	41 - 60k	<b>43 - 62k</b>	60 - 150k	<b>62 - 156k</b>	150k+	<b>156k+</b>
Shariah	50 - 72k	<b>44 - 76k</b>	72 - 172k	<b>76 - 180k</b>	172k+	<b>180k+</b>
<b>Company Secretary</b>						
Group Company Secretary	36 - 72k	<b>36 - 72k</b>	72 - 108k	<b>72 - 108k</b>	108k+	<b>108k+</b>
Assistant Company Secretary	33 - 60k	<b>33 - 60k</b>	80 - 90k	<b>60 - 90k</b>	90k+	<b>90k+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# KUALA LUMPUR

## SALES & MARKETING

We saw sustained demand in the recruitment of sales and marketing professionals last year. Companies expanded their teams gradually in all areas, except where they needed people with technical analytical skills. Here, there was a sharp increase in openings. These analytical skills, along with digital marketing and product development experience will continue to be needed across all areas.

With increased consumer spending in 2013, the FMCG and retail sectors remained relatively buoyant and will continue to hire actively in 2014. We foresee major retail brands seeking professionals with good bilingual language skills, particularly in English and Mandarin. This is also in line with business expansion through the opening of new boutiques. Within FMCG, we anticipate more opportunities for sales and branding professionals as companies seek strong commercial talent to launch new brands or categories in a highly-competitive market.

Globally, the pharmaceutical and healthcare industry was impacted by several major compliance issues. This meant their offices in Malaysia were cautious when it came to any hiring activity, including sales and marketing.

Within financial services this year, companies will be looking to take on people with analytics, credit card and product management skills as marketers focus on increasing consumer spend. And with banks realising the importance of customer loyalty, there'll be more opportunities for heads of credit card divisions and portfolio managers. Telecommunications companies will have the same focus and this will mean new opportunities in social media and e-commerce. We are also likely to see strong demand for sales talent across automotive, aviation, coatings, pumps and valves, filtration, cables and switches as well as raw materials sectors.

This uptrend is due to Malaysia's

# 30%

Job-movers with niche skill sets may receive up to 30% salary increments

continued infrastructure improvements and the positive outlook related to oil and gas. One thing for hiring managers to note is that people are placing greater importance on 'company fit' during the interview process and companies will need to sell themselves to potential employees to secure the best this year.

Pay rates generally stayed the same last year but as recruitment picks up and competition for good people intensifies, there will be increases this year, typically around 5-8%. Job-movers will continue to expect between 15 and 20% salary increases, while those experienced in niche skill set areas could receive premiums of up to 30%.

## KEY TRENDS

- As Kuala Lumpur continues to be an attractive city for companies looking to establish a presence in Asia, there will be more and more opportunities for senior sales people.
- Hiring managers will need to make it very clear what they can offer to potential employees, both in terms of salary increases, non-monetary benefits as well as career progression.
- Candidates are increasingly interested in regional positions as they see it as an excellent career opportunity.
- Companies may need to offer salary increases of 15-30% to attract and secure the best people.

“As competition intensifies for all sales and marketing roles, we anticipate a rise in both replacement hiring and newly-created roles as businesses seek to establish themselves in the Malaysian market.”

# KUALA LUMPUR

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)			
	CONSUMER		IT&T/INDUSTRIAL	
	2013	2014	2013	2014
Managing Director	360 - 504k	<b>360 - 520k</b>	360 - 540k	<b>360 - 550k</b>
Sales Director	300 - 480k	<b>300 - 480k</b>	240 - 360k	<b>240 - 400k</b>
Marketing Director	300 - 420k	<b>300 - 440k</b>	240 - 420k	<b>240 - 420k</b>
Communications Director	180 - 240k	<b>180 - 250k</b>	180 - 260k	<b>180 - 260k</b>
Head Of Market Research	180 - 240k	<b>180 - 250k</b>	180 - 240k	<b>180 - 264k</b>
Marketing Manager	180 - 240k	<b>180 - 250k</b>	144 - 240k	<b>144 - 240k</b>
Communications Manager	108 - 156k	<b>108 - 156k</b>	84 - 110k	<b>84 - 120k</b>
Market Research Manager	84 - 120k	<b>84 - 120k</b>	84 - 120k	<b>84 - 120k</b>
Sales Manager	66 - 120k	<b>72 - 120k</b>	66 - 120k	<b>84 - 120k</b>
Public Relations Manager	66 - 120k	<b>72 - 120k</b>	66 - 120k	<b>72 - 120k</b>
Business Development Manager	66 - 102k	<b>72 - 108k</b>	66 - 150k	<b>72 - 180k</b>
Trade Marketing Manager	66 - 102k	<b>72 - 108k</b>	66 - 110k	<b>72 - 120k</b>
Digital Marketing Manager	66 - 90k	<b>72 - 96k</b>	72 - 120k	<b>72 - 120k</b>
Brand Manager	66 - 90k	<b>72 - 96k</b>	66 - 90k	<b>72 - 96k</b>
Product Marketing Manager	66 - 90k	<b>72 - 96k</b>	66 - 100k	<b>72 - 120k</b>
Retail Operations Manager	66 - 102k	<b>72 - 108k</b>	66 - 102k	<b>72 - 108k</b>
Account Manager	66 - 90k	<b>72 - 96k</b>	66 - 90k	<b>72 - 96k</b>
Customer Service Manager	60 - 84k	<b>60 - 90k</b>	60 - 84k	<b>60 - 96k</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# KUALA LUMPUR

## SUPPLY CHAIN, PROCUREMENT & ENGINEERING

In Kuala Lumpur, the supply chain, procurement and engineering recruitment market was active in 2013 and indicative of a strong year ahead. This activity was driven mainly by companies in consumer, healthcare, retail and manufacturing. Meanwhile, the majority of professionals hired in service sectors, such as shipping, third party logistics (3PLs) and 4PLs, were replacement hires rather than new appointments. Where there were newly-created roles, these tended to require people with continuous improvement, lean and project management experience and qualifications; reflecting an industry-wide focus on operational efficiency. This was particularly true of manufacturing and there's nothing to suggest this won't be the case this year too.

This focus on efficiency means companies will be competing for people with strong demand and supply planning

skills, as well as strategic sourcing professionals. Competition will be fierce and the expectation from job-movers of a 20-30% salary increase, as seen in 2013, will continue to be realistic this year. As usual, this rise outstripped pay increases for those who didn't move companies, which sat at between 3 and 8%.

This year will be much more about securing professionals who not only fit the role description but who can also help companies meet wider business challenges. As a result, hiring managers will need to be open about these challenges and provide clear job briefs if they're to find the right people. Because the recruitment market in this area seems to be steadily growing, prospective employees may explore multiple roles at the same time. This means hiring managers will need to make sure interview processes are efficient

# 3-8%

salary increases will be typical for non-movers

and offers made quickly. In terms of retention, companies will need to ensure employees have a clear idea of their career path in the organisation and how their professional goals and ambitions will be supported. This is also something job-seekers will start to place much more emphasis on in the future.

## KEY TRENDS

- As companies focus on operational efficiency people with skills and experience in continuous improvement, lean and project management will be needed.
- Job-movers will expect salary increases of between 20 and 30%, while pay rises will probably remain steady at 3-8%.
- To attract and retain the best people, hiring managers will need to focus on promoting clear career paths.
- Prospective employees will start to explore multiple roles at the same time so hiring processes will need to be efficient to secure the best.

**“ This year will be much more about securing professionals who not only fit the role description but who can also help companies meet wider business challenges. ”**

# KUALA LUMPUR

## SUPPLY CHAIN, PROCUREMENT & ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2013	2014
<b>Procurement</b>		
Procurement Director	240 - 300k	<b>240 - 300k</b>
Regional Procurement Manager	125 - 190k	<b>125 - 190k</b>
Procurement Manager	96 - 120k	<b>96 - 144k</b>
Assistant Procurement Manager	60 - 84k	<b>60 - 84k</b>
Strategic Sourcing Manager	120 - 264k	<b>120 - 240k</b>
Buyer/Procurement Associate	80 - 100k	<b>80 - 100k</b>
<b>Supply Chain &amp; Logistics</b>		
Supply Chain Director	360 - 480k	<b>360 - 480k</b>
Supply Chain Manager	90 - 180k	<b>120 - 180k</b>
Supply/Demand Planning Manager	125 - 190k	<b>125 - 190k</b>
Supply/Demand Planner	80 - 100k	<b>80 - 100k</b>
Customer Service Manager	120 - 150k	<b>120 - 150k</b>
Operations Manager	108 - 144k	<b>108 - 144k</b>
Contract Manager	84 - 120k	<b>84 - 144k</b>
Warehouse Manager	72 - 102k	<b>84 - 108k</b>
Production Planning Manager	84 - 120k	<b>84 - 120k</b>
Logistics Manager	96 - 144k	<b>96 - 144k</b>
<b>Engineering</b>		
Operations Director	204 - 288k	<b>216 - 300k</b>
Quality Director	228 - 264k	<b>240 - 288k</b>
Head of Health & Safety	156 - 228k	<b>180 - 240k</b>
HSE Manager	120 - 144k	<b>120 - 144k</b>
Production Manager	120 - 174k	<b>120 - 180k</b>
Continuous Improvement Manager	168 - 216k	<b>180 - 240k</b>
New Product Development Manager	120 - 168k	<b>120 - 180k</b>
Senior Project Manager	144 - 192k	<b>168 - 216k</b>
Project Manager	90 - 180k	<b>120 - 168k</b>
Project Engineer	72 - 84k	<b>72 - 96k</b>
Civil & Infrastructure Engineer	84 - 108k	<b>96 - 120k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SINGAPORE

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**2013 was a challenging year for certain sectors of the Singaporean job market.**

We saw increased offshoring among foreign financial institutions, opting for lower-cost shared service centres in places such as China, Malaysia, India and the Philippines. Restructuring also led to fewer vacancies within foreign banks. Local banks showed conservative growth but consistent hiring levels which we expect to continue in 2014.

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# SINGAPORE

## COUNTRY OVERVIEW



We saw a number of key trends this year. Companies in Singapore are continuing to improve the way they interact with customers online which resulted

in increased expansion across IT teams. As a result, project managers, business analysts and online marketing candidates were popular hiring targets in 2013.

Customer service professionals and candidates with regional sales and business development skills were also in high demand as companies started to focus on growth - this trend is likely to continue in 2014. In addition, we also expect to see a continuing need for technology contract workers, especially developers, infrastructure engineers and testers. Contractors will also be required by a range of companies where permanent staff are proving difficult to source.

We have also seen definite market activity and increased recruitment levels within the FMCG, property and retail sectors. These developments are a result of Singapore's continuing residential and commercial projects as well as the country's position as the preferred head office base in Southeast Asia.

Ongoing regulation from the Monetary Authority of Singapore (MAS) means companies will continue to look for risk,

compliance, audit and legal experts in 2014. But the emphasis on domestic hiring - mandated through the Ministry of Manpower (MOM) - may mean managers struggle to meet niche skills requirements in these and other areas. Mergers and acquisitions specialists and staff with quality 'deal experience' will be in particularly short supply, as will institutionalised sales professionals working in fixed income and equity.

In line with last year, we expect to see 15 - 20% pay increments for successful local job applicants in 2014. We are also likely to see the focus on domestic hiring start to push salaries up across the board. Hiring managers will therefore need to pay the market rate in order to attract talented individuals. Companies should also be prepared to take on employees with transferrable skills who can be developed internally.

Overall, making people feel valued and wanted - through salary and development programs and speedy interview processes - will be critical to recruiting and retaining skilled employees in 2014. Managers should also focus on promoting from within and taking calculated risks on people they know and trust. New responsibilities, international opportunities and career enhancement schemes will all go a long way to helping companies keep hold of their top talent.



**In 2014, we expect to see 15-20% pay increments for successful local job applicants.**

# SINGAPORE

## ACCOUNTING & FINANCE

The permanent accounting & finance recruitment market in Singapore remained reasonably buoyant last year, particularly across oil and gas, FMCG, pharmaceuticals and professional services. With a similar economic outlook this year, the permanent recruitment market should remain stable. Professionals who had the most opportunities were junior to mid-level professionals within core accounting functions. The market for senior finance professionals remained much more static, and there was limited movement at CFO level. As always, professionals with niche skills, in treasury, taxation and internal audit were in high demand.

Demand for contracting professionals continued on an upward curve in 2013, particularly across the FMCG, oil & gas and shipping sectors. We expect this trend to continue through 2014 as global businesses set up regional hubs

in Singapore - recognising the benefits of a flexible workforce with regional finance experience and Mandarin or Southeast Asian language skill sets. We expect to see an increase in overseas contracting professionals entering the market, particularly from the Asia Pacific region and UK. Demand for these candidates will however be balanced by the Fair Consideration Framework.

Salaries for existing employees increased in line with inflation last year at circa 4%, job-movers secured higher increases and generally received 10-15%, despite some expecting up to 25%. With the job market for accounting and finance professionals remaining stable this year, we anticipate similar salary levels for both permanent and contract professionals.

# 10-15%

Salary expectations for those moving jobs externally in 2013

## KEY TRENDS

- The Fair Consideration Framework – which mandates employers to consider Singaporean candidates before EP holders – will continue to bolster local employment rates.
- Professionals with niche skills in areas such as treasury, taxation and internal audit will command premium salary increments.
- Contractors will see more opportunities as companies set up regional hubs in Singapore and recognise the benefits of a flexible workforce.
- As competition for high-quality talent increases, companies will need to make quick decisions when they identify prospective employees.

“The job market for accounting and finance professionals will remain stable this year, with similar salary levels for both permanent and contract professionals.”



# SINGAPORE

## ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		RATE PER MONTH SGD (\$)	
	2013	2014	2013	2014
<b>Finance</b>				
Chief Financial Officer	300 - 500k+	<b>300 - 500k+</b>	20k+	<b>20k+</b>
Finance Director - MNC	250 - 320k	<b>250 - 320k</b>	18k+	<b>18k+</b>
Finance Director - SME	200 - 250k	<b>200 - 250k</b>	12 - 18k+	<b>12 - 18k+</b>
Finance Director - Shared Services	180 - 250k	<b>180 - 250k</b>	14k+	<b>14k+</b>
Financial Controller - MNC	200 - 250k	<b>200 - 250k</b>	13 - 19k	<b>13 - 19k</b>
Financial Controller - SME	130 - 180k	<b>130 - 180k</b>	10 - 15k	<b>10 - 15k</b>
Corporate Finance Manager	120 - 200k	<b>140 - 200k</b>	10 - 17k	<b>12 - 17k</b>
FP&A Manager	120 - 180k	<b>120 - 180k</b>	9 - 16k	<b>9 - 17k</b>
Business Analyst	65 - 100k	<b>70 - 100k</b>	5 - 8k	<b>5 - 8k</b>
Shared Services Finance Manager	120 - 180k	<b>120 - 180k</b>	10 - 15k	<b>10 - 15k</b>
Senior Finance Manager	100 - 140k	<b>100 - 150k</b>	8 - 12k	<b>8 - 12k</b>
Finance Manager	65 - 100k	<b>70 - 100k</b>	5 - 8k+	<b>5 - 8k+</b>
Commercial Manager	180 - 220k	<b>180 - 220k</b>	14 - 17k	<b>14 - 17k</b>
Pricing/Bid Manager	120 - 180k	<b>120 - 180k</b>	10 - 13k	<b>10 - 15k</b>
Financial Analyst	50 - 85k	<b>60 - 90k</b>	4 - 8k	<b>4 - 8k</b>
<b>Audit</b>				
Internal Audit Director	220 - 300k	<b>220 - 300k</b>	18 - 24k	<b>18 - 24k</b>
Internal Audit Manager	100 - 180k	<b>100 - 180k</b>	6 - 7k+	<b>7 - 9k</b>
Senior Auditor	70 - 110k	<b>70 - 110k</b>	5 - 10k+	<b>5 - 10k+</b>
Auditor	45 - 70k	<b>50 - 70k</b>	4 - 5k+	<b>4 - 6k</b>
<b>Accounting &amp; Taxation</b>				
Tax Director	200 - 300k	<b>200 - 350k</b>	18 - 22k	<b>18 - 22k</b>
Tax Manager	120 - 200k	<b>120 - 200k</b>	8 - 15k+	<b>8 - 16k+</b>
Tax Accountant	75 - 90k	<b>80 - 90k</b>	5 - 8k+	<b>5 - 9k+</b>
Credit Manager	100 - 160k	<b>100 - 160k</b>	7 - 15k+	<b>7 - 16k</b>
Credit Analyst	50 - 90k	<b>50 - 90k</b>	4 - 8k+	<b>4 - 8k+</b>
Cost Accountant	60 - 90k	<b>60 - 90k</b>	5 - 8k+	<b>6 - 10k</b>
Group Accountant	70 - 100k	<b>70 - 100k</b>	6 - 8k+	<b>6 - 9k</b>
Accountant	50 - 75k	<b>50 - 70k</b>	4 - 7k	<b>4 - 7k</b>
AP/AR Executive	35 - 55k	<b>35 - 55k</b>	3 - 4k	<b>3 - 4k</b>
Accounts Executive	35 - 50k	<b>35 - 55k</b>	3 - 4k	<b>3 - 4k</b>
<b>Treasury</b>				
Treasury Director	180 - 300k	<b>200 - 300k</b>	14 - 22k	<b>14 - 22k</b>
Treasury Manager	120 - 200k	<b>120 - 180k</b>	10 - 15k	<b>10 - 15k</b>
Treasury Analyst	70 - 100k	<b>70 - 100k</b>	5 - 8k	<b>5 - 8k</b>

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## BANKING & FINANCIAL SERVICES FINANCE

The finance recruitment market was reasonably strong in 2013. Financial and product control roles were in demand as banks renewed their emphasis on ensuring their financial integrity. There were high rates of permanent recruitment in insurance and private equity, particularly in private wealth, for which Singapore has become a specialist hub.

This year, finance and regulatory change and compliance contractors will continue to be in demand. The increasing regulatory environment also means those with good Basel III knowledge are in short supply. Demand has also grown for

product controllers to work on a contract basis. Overall, the financial services sector is facing continued cost and headcount pressures this year, driving more offshoring activities. As a result, hiring managers are especially keen to find people who are the best option for the long-term – avoiding having to recruit again in the near future.

Salaries in 2013 did not change much, and we don't anticipate any change this year. Hiring managers are specifically looking for professionals whose CVs show a stable career path and who want to form a long-term career with a new employer. Overall, employees who have

been with their current employer for a long time will be less inclined to move, owing to their fear of being last in/first out in a new role.

“There were high rates of permanent recruitment in insurance and private equity, particularly in private wealth, for which Singapore has become a specialist hub.”

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2013	2014	2013	2014	2013	2014
<b>Financial Control &amp; Tax</b>						
Tax Accounting	50 - 70k	<b>50 - 70k</b>	70 - 120k	<b>70 - 120k</b>	120 - 240k+	<b>120 - 240k+</b>
Financial Reporting	50 - 90k	<b>50 - 90k</b>	90 - 120k	<b>90 - 120k</b>	120 - 220k+	<b>120 - 220k+</b>
Regulatory Reporting	50 - 75k	<b>50 - 75k</b>	75 - 110k	<b>75 - 110k</b>	110 - 200k+	<b>110 - 200k+</b>
<b>Management Reporting</b>						
Strategic Planning & Analysis	50 - 80k	<b>50 - 80k</b>	80 - 130k	<b>80 - 130k</b>	130 - 300k+	<b>130 - 300k+</b>
Revenue & Cost Reporting	50 - 70k	<b>50 - 70k</b>	70 - 125k	<b>70 - 125k</b>	125 - 240k+	<b>125 - 240k+</b>
MIS Reporting	50 - 75k	<b>50 - 75k</b>	75 - 110k	<b>75 - 110k</b>	110 - 200k+	<b>110 - 200k+</b>
<b>Product Control</b>						
Commodities & Exotics	50 - 90k	<b>50 - 90k</b>	90 - 135k	<b>90 - 135k</b>	135 - 300k+	<b>135 - 300k+</b>
Fixed Income & Equities	50 - 90k	<b>50 - 90k</b>	90 - 130k	<b>90 - 130k</b>	130 - 300k+	<b>130 - 300k+</b>
Cash	50 - 75k	<b>50 - 75k</b>	75 - 125k	<b>75 - 125k</b>	125 - 260k+	<b>125 - 260k+</b>
<b>Internal Audit</b>						
Global Markets	40 - 80k	<b>45 - 80k</b>	80 - 160k	<b>80 - 160k</b>	160 - 350k+	<b>160 - 350k+</b>
Wealth Management	40 - 80k	<b>45 - 80k</b>	80 - 160k	<b>80 - 160k</b>	160 - 350k+	<b>160 - 350k+</b>
Credit	40 - 70k	<b>40 - 70k</b>	70 - 130k	<b>70 - 130k</b>	130 - 280k+	<b>130 - 280k+</b>
Technology & Operations	40 - 70k	<b>45 - 70k</b>	70 - 130k	<b>70 - 130k</b>	130 - 280k+	<b>130 - 280k+</b>
Compliance/Finance	40 - 70k	<b>40 - 70k</b>	70 - 130k	<b>70 - 130k</b>	130 - 280k+	<b>120 - 280k+</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## BANKING & FINANCIAL SERVICES FRONT OFFICE

There was a steady flow of hiring requirements for front office professionals in the banking sector last year. This was largely due to activity in investment banking – mainly in corporate finance and across private banks as teams were up-skilled. With mergers and acquisitions anticipated to gain momentum, many banks will look to bolster junior-level hires to take on execution work as senior management originate deals. There's growing optimism amongst private equity firms and investment banks too, and if quantitative easing starts to wind down, increased confidence will lead to more recruitment activity.

As corporate banks increasingly position their services to include more complex, cross-border transactions, alongside their usual suite of products, there will also be greater competition between hiring managers for professionals who can demonstrate product and global markets knowledge, as well as language skills.

Hiring managers could look at cross border applicants to widen their choice of candidates. However, they must comply with the Fair Consideration Framework to ensure fair hiring practices are observed. Hiring managers will therefore compete for highly-technical skills, such as in institutional sales for fixed income and

equity within boutique firms and priority bankers on the verge of entering the private banking market.

Salaries have stabilised across the sector, although local banks have increased pay rates. However, these are still 20-30% lower than foreign banks.

**“ Professionals with local and international experience, as well as specific product knowledge and languages will be highly sought-after. ”**

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2013	2014	2013	2014	2013	2014
<b>Investment Management</b>						
Private Equity	100 - 150k	<b>110 - 160k</b>	150 - 250k	<b>150 - 250k</b>	250 - 400k	<b>250 - 400k</b>
Portfolio Management	72 - 120k	<b>75 - 130k</b>	120 - 190k	<b>130 - 200k</b>	190 - 350k	<b>190 - 350k</b>
Research	54 - 100k	<b>54 - 100k</b>	100 - 180k	<b>110 - 180k</b>	180 - 350k+	<b>180 - 350k</b>
<b>Global Markets</b>						
Structuring	60 - 120k	<b>70 - 120k</b>	120 - 200k	<b>120 - 200k</b>	200 - 350k+	<b>200 - 350k</b>
Equity	60 - 120k	<b>70 - 120k</b>	100 - 200k	<b>120 - 200k</b>	175 - 350k+	<b>200 - 380k</b>
Fixed Income/Treasury	60 - 120k	<b>70 - 120k</b>	120 - 200k	<b>120 - 200k</b>	200 - 380k	<b>200 - 380k</b>
<b>Commercial Banking</b>						
Transaction Banking	60 - 90k	<b>60 - 100k</b>	90 - 160k	<b>90 - 160k</b>	170 - 280k	<b>180 - 350k+</b>
Corporate Banking (RM)	54 - 90k	<b>60 - 100k</b>	90 - 165k	<b>90 - 160k</b>	170 - 300k+	<b>180 - 300k+</b>
Financial Institutions	60 - 90k	<b>65 - 100k</b>	90 - 170k	<b>90 - 170k</b>	170 - 300k+	<b>180 - 350k+</b>
<b>Wealth Management</b>						
Private Banking (RM)	80 - 120k	<b>80 - 120k</b>	120 - 220k	<b>120 - 220k</b>	220 - 320k+	<b>220 - 320k</b>
Investment Advisory	72 - 110k	<b>80 - 120k</b>	110 - 170k	<b>120 - 180k</b>	170 - 320k+	<b>180 - 320k+</b>
<b>Investment Banking</b>						
Corporate Finance/M&A	120 - 200k	<b>120 - 200k</b>	200 - 300k	<b>200 - 300k</b>	300 - 430k+	<b>300 - 430k+</b>
Debt/Equity Capital Markets	100 - 180k	<b>100 - 180k</b>	180 - 250k	<b>180 - 250k</b>	250 - 400k	<b>250 - 400k+</b>

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## BANKING & FINANCIAL SERVICES OPERATIONS

The operations recruitment market in 2013 was relatively buoyant. The first half of the year saw more contract hires - any replacement hiring, particularly in foreign banks, became contract positions (many of which were later offshored). In the second half of the year, permanent roles within private banks, fund managers and asset management businesses were increasingly called to market. Offshoring to lower cost locations such as China, India and the Philippines was a key trend, leading to redundancies and internal moves as teams were restructured. Banks relocating operations to Changi Business Park, outside of the central

business district, also prompted many to move jobs.

This year we expect less offshoring activity, though companies who do will be looking for senior operations change contractors to help them increase efficiencies in running these projects. There will be more demand in risk and control-related areas, for example across regulatory change, audit, operations control, regulatory reporting and client on-boarding. Smaller financial institutions are also likely to offer more opportunities, particularly at senior level. With numerous candidates available across the market, salary levels will remain stable this year.

Operations recruitment is still very much a 'buyers market' with hiring managers favouring professionals who want a stable role for the long-term. However these professionals are likely to already be in long-term posts and will be reluctant to move for fear of being 'first out'.

**“ People moving from long-term posts will be reluctant to move for fear of being ‘first out’.**

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2013	2014	2013	2014	2013	2014
<b>Settlements &amp; Processing</b>						
Derivatives/Commodities/Futures	50 - 110k	<b>50 - 110k</b>	110 - 150k	<b>110 - 150k</b>	150 - 250k+	<b>150 - 250k+</b>
Prime Brokerage	50 - 100k	<b>50 - 100k</b>	100 - 150k	<b>100 - 150k</b>	150 - 250k+	<b>150 - 250k+</b>
Private Banking	35 - 80k	<b>38 - 80k</b>	80 - 140k	<b>80 - 140k</b>	140 - 270k+	<b>140 - 270k+</b>
Fund Management	40 - 85k	<b>40 - 85k</b>	85 - 130k	<b>85 - 130k</b>	130 - 200k+	<b>130 - 200k+</b>
Insurance	30 - 60k	<b>30 - 60k</b>	60 - 90k	<b>60 - 90k</b>	90 - 140k+	<b>90 - 140k+</b>
<b>Middle Office &amp; Trade Support</b>						
Derivatives/Commodities/Futures	50 - 110k	<b>50 - 110k</b>	110 - 160k	<b>110 - 150k</b>	160 - 250k+	<b>160 - 250k+</b>
Operations Control	45 - 70k	<b>45 - 70k</b>	70 - 140k	<b>70 - 140k</b>	140 - 220k+	<b>140 - 220k+</b>
Client Services	50 - 80k	<b>50 - 80k</b>	80 - 150k	<b>80 - 150k</b>	150 - 200k+	<b>150 - 200k+</b>
<b>Asset Servicing</b>						
Documentation	45 - 80k	<b>45 - 80k</b>	80 - 130k	<b>80 - 130k</b>	130 - 240k+	<b>130 - 240k+</b>
Collateral Management	50 - 80k	<b>50 - 80k</b>	80 - 130k	<b>80 - 130k</b>	130 - 210k+	<b>130 - 210k+</b>
Data Management	40 - 70k	<b>40 - 70k</b>	70 - 110k	<b>70 - 110k</b>	110 - 170k+	<b>110 - 170k+</b>
Fund Administration	40 - 60k	<b>40 - 65k</b>	60 - 100k	<b>65 - 100k</b>	100 - 170k+	<b>100 - 170k+</b>
Credit Administration	40 - 70k	<b>40 - 70k</b>	70 - 110k	<b>70 - 110k</b>	110 - 170k+	<b>110 - 170k+</b>
<b>Project Management &amp; Business Analysis</b>						
Strategy	60 - 100k	<b>60 - 100k</b>	100 - 160k	<b>100 - 160k</b>	160 - 280k+	<b>160 - 280k+</b>
Finance/Infrastructure	60 - 100k	<b>60 - 100k</b>	100 - 150k	<b>100 - 150k</b>	150 - 270k+	<b>150 - 270k+</b>
Financial Markets	60 - 100k	<b>60 - 100k</b>	100 - 160k	<b>100 - 160k</b>	160 - 280k+	<b>160 - 280k+</b>
Transactional Banking	50 - 70k	<b>50 - 70k</b>	70 - 120k	<b>70 - 120k</b>	120 - 200k+	<b>120 - 200k+</b>
Consumer Banking	40 - 70k	<b>40 - 70k</b>	70 - 120k	<b>70 - 120k</b>	120 - 200k+	<b>120 - 200k+</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## BANKING & FINANCIAL SERVICES RISK

Risk, governance and controls remain the focus for financial institutions amidst ongoing market volatility. As a result, recruitment for experienced professionals remained active last year and we expect this trend to continue. In addition, changing regulation is creating demand for specialist skills, for example in clearing and counterparty credit risk (CCP). Guidelines here are still not entirely clear, so banks are hiring CCP professionals as well as training existing employees.

Amidst these regulatory changes, operational risk managers continue to be in high demand. However, we are also

seeing a greater number of vacancies at banks which already have robust operational risk processes in place – with these banks now in a position to take a more proactive and business-oriented risk management approach.

Private banking risk professionals also remain in demand. Singapore continues to enjoy status as a global private banking hub. This has seen increased capital inflow into the country and continued demand for experienced credit approvers with product knowledge and business risk managers who can revitalise sales governance processes.

In 2014 we expect to see a shortage of people with portfolio risk and analytics experience. This is because banks up-skilled these teams in 2013 when moving from a reporting-focused approach to proactive portfolio management and value-added analytics. When hiring here, companies should look for transferable skills and consider offering salary increases. Overall, pay rises will remain stable, with more weight given to performance bonuses.

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2013	2014	2013	2014	2013	2014
<b>Operational Risk</b>						
Operational Risk Management	40 - 70k	<b>40 - 70k</b>	70 - 150k	<b>70 - 150k</b>	150 - 300k+	<b>150 - 300k+</b>
Infrastructure	40 - 70k	<b>40 - 70k</b>	70 - 130k	<b>70 - 150k</b>	130 - 280k+	<b>150 - 300k+</b>
<b>Credit Risk</b>						
Wholesale Banking	60 - 90k	<b>60 - 90k</b>	90 - 130k	<b>90 - 140k</b>	130 - 300k+	<b>130 - 300k+</b>
Investment/Private Banking	50 - 80k	<b>50 - 80k</b>	80 - 120k	<b>80 - 140k</b>	120 - 300k+	<b>130 - 300k+</b>
SME/Consumer	50 - 60k	<b>50 - 60k</b>	60 - 100k	<b>60 - 110k</b>	100 - 250k+	<b>100-250k+</b>
<b>Market Risk</b>						
Valuations	60 - 90k	<b>60 - 90k</b>	90 - 150k	<b>90 - 140k</b>	150 - 300k+	<b>150 - 300k+</b>
Management/Modelling	50 - 90k	<b>60 - 100k</b>	90 - 140k	<b>90 - 150k</b>	140 - 300k+	<b>150 - 300k+</b>
Controlling/Reporting	40 - 65k	<b>40 - 65k</b>	65 - 110k	<b>65 - 110k</b>	110 - 270k	<b>110 - 270k+</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## BANKING & FINANCIAL SERVICES CONTRACT

ROLE	PERMANENT SALARY PER MONTH SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2013	2014	2013	2014	2013	2014
<b>Financial Control &amp; Tax</b>						
Financial Reporting	4 - 8k	<b>5 - 8k</b>	8 - 11k	<b>8 - 11k</b>	11 - 18k+	<b>11 - 18k+</b>
Regulatory Reporting	4 - 8k	<b>5 - 8k</b>	8 - 10k	<b>8 - 11k</b>	10 - 18k+	<b>11 - 18k+</b>
<b>Management Reporting</b>						
Strategic Planning & Analysis	4 - 7k+	<b>5 - 7k</b>	7 - 12k+	<b>7 - 12k</b>	12 - 25k+	<b>12 - 25k+</b>
Revenue & Cost Reporting	4 - 7k+	<b>4 - 7k</b>	7 - 11k	<b>7 - 11k</b>	11 - 21k+	<b>11 - 21k+</b>
MIS Reporting	4 - 7k	<b>4 - 7k</b>	7 - 10k+	<b>7 - 11k</b>	10 - 17k+	<b>11 - 17k+</b>
<b>Product Control</b>						
Commodities & Exotics	4 - 8k	<b>5 - 8k</b>	8 - 13k+	<b>8 - 12k+</b>	13 - 25k+	<b>12 - 25k+</b>
Fixed Income & Equities	4 - 8k	<b>5 - 8k</b>	8 - 13k+	<b>8 - 12k +</b>	13 - 25k+	<b>12 - 25k+</b>
Cash	4 - 8k	<b>5 - 8k</b>	8 - 13k+	<b>8 - 12k +</b>	11 - 25k+	<b>12 - 25k+</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## ENGINEERING

There was considerably more activity in the engineering recruitment market last year than anticipated as confidence levels increased and additional headcount was approved. The pharmaceutical and medical devices sectors made a large contribution to overall hiring numbers, while smaller increases were seen in food manufacturing. The demand was mainly for professionals with quality assurance, production, automation and process streamlining as production facilities opened up in the region.

This year, there will be more opportunities for service engineers as companies focus

on enhancing customer satisfaction. Design engineers experienced in mechanical and electrical design (especially those with exposure to calculations and analysis) will be in short supply; to secure these candidates quick recruitment processes will be key. In addition, design engineers with project management experience are in limited supply given the recruitment in this field throughout 2013. We also anticipate that HSE candidates with strong knowledge of risk management and the skills to influence at regional level will be top of hiring managers' wish lists.

We saw growth in the chemicals sector

too, with hiring managers seeking professionals with strong academic qualifications, something that was also mirrored in marine offshore and oil and gas. Companies also looked for those with research backgrounds, particularly in organic and inorganic chemistry with experience in working with specific chemical compounds.

As it is a candidates' market this year, with professionals often interviewing with several companies at once, running a smooth and efficient recruitment process will keep the best talent engaged - offering the best chance to secure in-demand skills sets.

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)			
	SENIOR ENGINEER/MANAGER		SENIOR MANAGER/DIRECTOR	
	2013	2014	2013	2014
Project	65 - 98k	<b>65 - 108k</b>	100 - 160k	<b>110 - 180k</b>
Research & Development	72 - 100k	<b>72 - 110k</b>	100 - 160k	<b>110 - 175k</b>
Chemical	75 - 100k	<b>80 - 105k</b>	100 - 150k	<b>105 - 160k</b>
Contracts	65 - 95k	<b>65 - 100k</b>	100 - 150k	<b>100 - 150k</b>
Electrical	50 - 85k	<b>60 - 90k</b>	90 - 130k	<b>90 - 130k</b>
Design	70 - 90k	<b>70 - 90k</b>	90 - 130k	<b>90 - 130k</b>
Mechanical	70 - 90k	<b>70 - 90k</b>	80 - 130k	<b>90 - 130k</b>
Six Sigma	90 - 120k	<b>90 - 120k</b>	120 - 180k	<b>120 - 195k</b>
Instrumentation & Control	60 - 90k	<b>60 - 95k</b>	90 - 130k	<b>95 - 145k</b>
Health, Environmental & Safety	80 - 100k	<b>80 - 105k</b>	100 - 180k	<b>110 - 190k</b>
Process	65 - 98k	<b>70 - 100k</b>	100 - 150k	<b>100 - 150k</b>
Service/Maintenance	60 - 90k	<b>65 - 98k</b>	90 - 130k	<b>100 - 136k</b>
Quality Assurance	65 - 105k	<b>70 - 110k</b>	105 - 150k	<b>115 - 160k</b>
Production/Manufacturing	60 - 95k	<b>65 - 100k</b>	95 - 135k	<b>100 - 180k</b>
Facilities	65 - 110k	<b>70 - 115k</b>	115 - 160k	<b>120 - 170k</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## HUMAN RESOURCES

Recruitment activity for HR professionals remained healthy in 2013, despite expectations of a relatively flat year. Singapore remained the regional hub of choice for many foreign multinational companies, as a result, demand for HR professionals with start-up experience remained strong. Hiring of training specialists was active as companies looked to up-skill and lift the productivity levels of their workforce. Despite the flurry of hiring activity, many hiring managers took a cautious approach and replaced permanent staff with contractors to maximise workforce flexibility. There was an especially high demand for temporary payroll specialists, compensation and benefits experts, HR generalists and recruiters.

HR will continue to be a priority in 2014 as more businesses incorporate HR expertise into their talent development and salary programmes. Commercially-

savvy HR practitioners capable of driving the business forward will be especially popular with growing companies. Hiring managers will also favour people who combine creativity and pragmatism and aren't afraid to 'get their hands dirty'. But, given the uncertain market outlook, employers will want to keep their costs low and their organisations lean. Cost-cutting initiatives will also cause some uplift in contract hiring as a more versatile solution to increased workloads.

HR specialists in workforce analytics, rewards and technical/product training will be in short supply as companies place greater emphasis on creating organisation effectiveness in this region. We anticipate a rising demand for temporary payroll staff and junior-level HR executives will make these vacancies difficult to fill too.

In 2013, we saw an increase in demand by hiring managers to hire local candidates

with a global mindset. With the Singapore government encouraging MNCs to hire local talent, we expect the demand for strong local talent to hold up in 2014.

Salary increases should range between 12-20% for junior to mid-level positions and 5-10% for senior-level roles in order to stay competitive. Employers are also likely to offer more completion bonuses to retain exceptional contract staff. Alternatively, they should be prepared to offer 5-10% increases for short-term contractors and better benefits along with internal progression opportunities for long-term contractors.

## KEY TRENDS

- Middle managers and HR business partners will be in particularly strong demand in 2014.
- Temporary contracts are also on the rise as employers prefer a more flexible workforce – particularly for payroll staff and junior HR executives.
- Junior to mid-level permanent job-movers will continue to expect 12-20% pay rises while senior employees will command 5-10% increases.
- More employers are offering completion bonuses or 5-10% salary increases to retain top contractors.
- Career progression and pay rises will be motivating factors for both permanent and temporary HR professionals.

“Hiring managers may need to keep an open mind in the year ahead. They should think creatively and recruit people with transferable skills who can be trained internally.”



# SINGAPORE

## HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	3 – 6 YRS' EXP		6 – 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>						
HR Generalist/Business Partner	60 - 110k	<b>60 - 110k</b>	110 - 180k	<b>110 - 180k</b>	180 - 400k+	<b>180 - 400k+</b>
Compensation & Benefits	60 - 120k	<b>60 - 120k</b>	120 - 220k	<b>120 - 220k</b>	220 - 350k+	<b>220 - 350k+</b>
Organisational Development	60 - 100k	<b>60 - 100k</b>	100 - 250k	<b>100 - 250k</b>	250 - 320k+	<b>250 - 320k+</b>
Training & Development	55 - 90k	<b>55 - 90k</b>	90 - 165k	<b>90 - 165k</b>	165 - 250k+	<b>165 - 250k+</b>
Recruitment	50 - 90k	<b>50 - 100k</b>	90 - 140k	<b>100 - 140k</b>	140 - 250k+	<b>140 - 250k+</b>
HRIS	45 - 75k	<b>45 - 75k</b>	75 - 120k	<b>75 - 120k</b>	120 - 170k+	<b>120 - 170k+</b>
Mobility	40 - 60k	<b>40 - 60k</b>	60 - 95k	<b>60 - 95k</b>	95 - 145k+	<b>95 - 145k+</b>
Payroll	40 - 60k	<b>50 - 75k</b>	60 - 90k	<b>75 - 100k</b>	90 - 120k+	<b>100 - 120k+</b>
<b>Banking &amp; Financial Services</b>						
HR Generalist/Business Partner	60 - 120k	<b>60 - 120k</b>	120 - 200k	<b>120 - 200k</b>	200 - 400k+	<b>200 - 400k+</b>
Compensation & Benefits	60 - 125k	<b>60 - 125k</b>	125 - 220k	<b>125 - 220k</b>	220 - 350k+	<b>220 - 350k+</b>
Organisational Development	60 - 100k	<b>60 - 100k</b>	100 - 250k	<b>100 - 250k</b>	250 - 320k+	<b>100 - 250k</b>
Training & Development	60 - 100k	<b>60 - 100k</b>	100 - 180k	<b>100 - 180k</b>	180 - 250k+	<b>180 - 250k+</b>
Recruitment	60 - 100k	<b>60 - 100k</b>	100 - 150k	<b>100 - 150k</b>	150 - 250k+	<b>150 - 250k+</b>
HRIS	60 - 80k	<b>60 - 80k</b>	80 - 160k	<b>80 - 160k</b>	160 - 200k+	<b>160 - 200k+</b>
Mobility	45 - 75k	<b>45 - 75k</b>	75 - 120k	<b>75 - 120k</b>	120 - 190k+	<b>120 - 190k+</b>
Payroll	40 - 60k	<b>50 - 80k</b>	60 - 100k	<b>80 - 110k</b>	100 - 130k+	<b>110 - 150k+</b>

NB: Figures are basic salaries and exclude employer's CPF contribution. Figures will vary depending on whether the incumbent is holding a regional/global role.

# SINGAPORE

## HUMAN RESOURCES

ROLE	CONTRACT SALARY PER MONTH SGD (\$)					
	3 – 6 YRS' EXP		6 – 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>						
HR Generalist/Business Partner	4 - 10k	<b>4 - 10k</b>	10 - 16k+	<b>10 - 16k</b>	16 - 27k	<b>16k+</b>
Compensation & Benefits	5 - 10k	<b>5 - 10k</b>	10 - 16k+	<b>10 - 16k</b>	16 - 25k+	<b>16k+</b>
Organisational Development	5 - 9k+	<b>5 - 9k</b>	9 - 23k+	<b>9 - 22k</b>	23 - 29k	<b>20k+</b>
Training & Development	4 - 8k+	<b>4 - 8k</b>	8 - 15k	<b>8 - 15k</b>	15 - 16k+	<b>15k+</b>
Recruitment	4 - 6k+	<b>4 - 6k</b>	7 - 11k	<b>7 - 11k</b>	11 - 23k	<b>11k+</b>
HRIS	4 - 8k+	<b>4 - 8k</b>	8.3 - 11k	<b>8 - 11k</b>	11 - 15k+	<b>11k+</b>
Mobility	4 - 6k	<b>4 - 6k</b>	5.5 - 8k+	<b>5.5 - 8k</b>	8 - 13k+	<b>8k+</b>
Payroll	3 - 5k+	<b>3 - 5k</b>	5 - 8k+	<b>5 - 8k</b>	8 - 11k	<b>8k+</b>
<b>Banking &amp; Financial Services</b>						
HR Generalist/Business Partner	5 - 10k+	<b>5 - 10k+</b>	10 - 16k+	<b>10 - 16k+</b>	17 - 27k+	<b>16k+</b>
Compensation & Benefits	5 - 10k+	<b>5 - 10k+</b>	11 - 19k	<b>11 - 19k</b>	19 - 25k+	<b>19k+</b>
Organisational Development	5 - 9k+	<b>5 - 9k+</b>	9 - 22k+	<b>9 - 22k</b>	23 - 29k+	<b>22k+</b>
Training & Development	4 - 8k+	<b>4 - 8k+</b>	8 - 15k	<b>8 - 15k+</b>	15 - 16k+	<b>15k+</b>
Recruitment	5 - 7k+	<b>5 - 8k+</b>	8 - 12k+	<b>8 - 12.5k</b>	12 - 23k	<b>12k+</b>
HRIS	4 - 8k+	<b>4 - 8k+</b>	8 - 11k	<b>8 - 12k</b>	11 - 15k+	<b>11k+</b>
Mobility	4 - 6k	<b>4 - 6k+</b>	6 - 11k	<b>6 - 11k</b>	11 - 12k+	<b>11k+</b>
Payroll	3 - 5k+	<b>4 - 5.5k+</b>	5 - 8k+	<b>5 - 8k+</b>	8 - 11k+	<b>8k+</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## INFORMATION TECHNOLOGY

Offshoring and restructuring characterised many business sectors last year and made for a cautious approach to the recruitment of IT professionals in Singapore. Foreign banks, for example, restructured at a senior level, with the majority also moving commoditised technical skill sets to lower-cost locations such as India and Malaysia. This impacted on the need for technical IT professionals in Singapore, although the market overall was buoyed by the commerce and industry sectors towards the middle of last year. We expect both trends to continue this year, with outsourcing organisations benefiting while end clients look for partners to help achieve operational efficiency. Professionals with outsourcing knowledge and experience should find more opportunity as a result. The market for contract staff was slightly different to the permanent market, buoyed by restrictions in Employment/Special Passes, which

prevented a number of companies hiring directly. As a result, many looked to take on contractors to plug gaps in the interim.

However, this year we expect customer experience and usability, and cloud and storage to drive recruitment across all sectors. Organisations will look to enhance the way they interact with customers online and use new cloud and virtualisation solutions to further cut costs this year. These trends will be in strong evidence in both contract and permanent recruitment.

As a result of an increased focus on these areas, the likelihood is that there'll be a shortage of professionals with the right experience. Hiring managers may struggle to find top-tier cloud, virtualisation and storage specialists. Business intelligence consultants will also be in short supply as multinationals crave information to make smarter business decisions. With a

# 20%

Companies will offer pay rises of up to 20% for top specialist talent

shortage of candidates expected, we would recommend putting retention plans in place for top-tier employees, to include learning and development courses and leadership opportunities. Hiring managers will also need to recognise that job-movers can and will expect pay rises of 10-15%, and the most experienced professionals of up to 20%. This will be balanced out by stable salary levels for existing employees.

## KEY TRENDS

- Companies across all sectors will continue to consider cutting costs by moving IT functions to cheaper, offshore locations, which will impact opportunity for IT professionals in Singapore.
- Cloud and virtualisation specialists will find more opportunity this year as companies rely on this area of IT to further cut costs.
- As companies realise the value of providing the best possible customer experience, IT professionals with usability backgrounds will be highly sought-after.
- Salary levels will stay the same as in 2013, however job-movers can expect increases of 10-15%.

“As more companies seek IT professionals who can help cut costs and improve user experience online, there will be a shortage of applicants, which will drive salary increases of 10-15%.”

# SINGAPORE

## INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2013	2014	2013	2014
<b>Management</b>				
Chief Technology Officer	320 - 400k	<b>300 - 450k</b>		
Service Delivery Manager	100 - 130k	<b>96 - 168k</b>	8 - 11k	<b>8 - 14k</b>
IT Director	140 - 250k	<b>144 - 300k</b>	12 - 22k	<b>12 - 25k</b>
IT Manager	100 - 140k	<b>96 - 144k</b>	8 - 12k	<b>8 - 12k</b>
Programme Manager	180 - 240k	<b>180 - 360k</b>	15 - 30k	<b>15 - 30k</b>
Application Support Manager	100 - 130k	<b>84 - 132k</b>	7 - 11k	<b>7 - 11k</b>
Project Manager	90 - 160k	<b>84 - 180k</b>	8 - 15k	<b>7 - 15k</b>
<b>Infrastructure</b>				
Network/Systems Engineer	60 - 84k	<b>60 - 96k</b>	5 - 7k	<b>5 - 8k</b>
Systems Administrator	70 - 90k	<b>48 - 84k</b>	5 - 7k+	<b>4 - 7k</b>
Help Desk Manager	80 - 120k	<b>60 - 120k</b>	6 - 10k	<b>5 - 10k</b>
Help Desk Support	40 - 70k	<b>24 - 60k+</b>	3 - 5k+	<b>2 - 5k+</b>
Database Administrator	100 - 140k	<b>72 - 160k</b>	8 - 11k+	<b>6 - 13k</b>
<b>Application Development</b>				
Application Support Analyst	80 - 110k	<b>72 - 120k</b>	7 - 10k	<b>6 - 10k</b>
Tester	70 - 90k	<b>60 - 84k+</b>	5 - 7k+	<b>5 - 7k+</b>
Java, .NET, C++ Developer	80 - 90k	<b>72 - 120k</b>	6 - 10k	<b>6 - 10k</b>
Software Architect	150 - 250k	<b>144 - 252k</b>	12 - 21k	<b>12 - 21k</b>
EAI Middleware Specialist	90 - 130k	<b>84 - 144k</b>	7 - 12k	<b>7 - 12k</b>
Development Manager	100 - 140k	<b>84 - 144k</b>	7 - 12k	<b>7 - 12k</b>
<b>Business Intelligence</b>				
Business Intelligence Manager	120 - 160k	<b>120 - 192k</b>	10 - 16k	<b>10 - 16k</b>
ERP Project Manager	120 - 160k	<b>120 - 192k</b>	10 - 16k	<b>10 - 16k</b>
ERP Consultant Functional	90 - 120k	<b>84 - 144k</b>	7 - 10k	<b>7 - 12k</b>
Pre-Sales Consultant	120 - 180k	<b>132 - 192k</b>	10 - 16k	<b>11 - 16k</b>
Business Analyst	100 - 140k	<b>96 - 144k</b>	8 - 12k	<b>8 - 12k</b>
Systems Analyst	80 - 100k	<b>72 - 96k</b>	6 - 8k+	<b>6 - 8k+</b>
Basis Consultant	60 - 96k	<b>60 - 96k</b>	5 - 8k	<b>5 - 8k</b>
ABAP Developer	36 - 60k	<b>36 - 60k</b>	3 - 5k	<b>3 - 5k</b>
<b>Security/Risk</b>				
IT Risk & Compliance Manager	100 - 150k	<b>96 - 160k</b>	8 - 12k+	<b>8 - 13k+</b>
Infrastructure Security Specialist	120 - 180k	<b>96 - 180k</b>	8 - 15k	<b>8 - 15k</b>
Application Security Specialist	96 - 180k	<b>96 - 180k</b>	8 - 15k	<b>8 - 15k</b>

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## LEGAL & COMPLIANCE

The legal and compliance recruitment market was marked by buoyant activity levels in 2013, with several key changes driving the hiring agenda. We saw aggressive hiring for anti-money-laundering (AML) and financial crime risk specialists, especially for those with around eight to 10 years' experience, and we expect further demand here from the banking sector. In addition, as Singapore looks to further regulate its banking industry to prevent another financial crisis and maintain its global reputation as a secure financial hub we anticipate greater need for legal and compliance professionals this year.

In private practice, the government's promotion of Singapore as an arbitration hub is expected to boost job levels, meaning that a variety of smaller firms may look to hire arbitration partners to start new businesses. However, hiring managers will experience high

levels of competition to secure this key skill set. Across the in-house jobs market, multinationals continue to face pressure to drive down external costs so we anticipate in-house legal teams will expand in the year ahead as they increasingly deal with their own commercial legal matters. Singapore-qualified lawyers with three to seven years' PQE will be preferred over their international counterparts for their ability to handle any arising litigious matters.

Four international private practice firms were awarded licenses to practice Singapore international law last year and we saw Singapore-qualified lawyers move from local to international firms, even though local law firms increased basic salaries by as much as 25% to compete. Salaries increased across the board last year, on average between 10 and 20%. However, some increased by as much as 30%, particularly for compliance

# 20%

Average salary increases of up to 20% seen in 2013

officers in AML and financial crime, and for those working in private banking and asset management. We expect these professionals to continue to command increases of up to 20% this year. Hiring managers will need to continue to offer competitive salaries as well as offer clear career progression to secure the best candidates.

## KEY TRENDS

- Singapore-qualified lawyers with three to seven years' PQE, will be in high demand for both in-house and private practice roles.
- Salaries increased by as much as 30% last year, pushed up by more demand for compliance specialists.
- We expect to see salary increases of 20% across the board this year, as in-house legal teams within banks, law firms and private practices fight to attract the best people.

“As Singapore looks to further regulate its banking industry and maintain its global reputation as a secure financial hub, we anticipate greater demand for legal and compliance professionals.”

# SINGAPORE

## LEGAL & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	1 - 3 YRS' PQE ANALYST/ASSOCIATE		4 - 7 YRS' PQE MANAGER/AVP		8+ YRS' PQE VP/DIRECTOR	
	2013	2014	2013	2014	2013	2014
<b>Legal - Private Practice</b>						
Banking/Finance	60 - 130k	<b>70 - 140k</b>	110 - 220k	<b>110 - 270k</b>	180 - 370k+	<b>200 - 400k+</b>
Corporate/M&A	60 - 130k	<b>70 - 140k</b>	110 - 220k	<b>110 - 270k</b>	180 - 370k+	<b>200 - 400k+</b>
Arbitration/Dispute Resolution	60 - 130k	<b>70 - 140k</b>	110 - 250k	<b>110 - 280k</b>	200 - 400k+	<b>200 - 400k+</b>
Shipping/Aviation	60 - 130k	<b>70 - 140k</b>	110 - 250k	<b>110 - 280k</b>	200 - 400k+	<b>200 - 400k+</b>
Energy	60 - 130k	<b>70 - 140k</b>	110 - 250k	<b>110 - 280k</b>	200 - 400k+	<b>200 - 400k+</b>
Intellectual Property	60 - 130k	<b>70 - 140k</b>	110 - 220k	<b>110 - 250k</b>	180 - 370k+	<b>200 - 400k+</b>
<b>Legal - Financial Services</b>						
Head of Legal					180 - 400k+	<b>200 - 450k+</b>
Head of Legal & Compliance					180 - 400k+	<b>200 - 450k+</b>
Investment Banking	60 - 120k	<b>70 - 130k</b>	120 - 200k	<b>140 - 220k</b>	180 - 450k+	<b>200 - 400k+</b>
Global Markets	60 - 120k	<b>70 - 130k</b>	120 - 200k	<b>140 - 220k</b>	180 - 450k+	<b>200 - 400k+</b>
Investment/Wealth Management	60 - 130k	<b>70 - 130k</b>	120 - 210k	<b>140 - 220k</b>	170 - 380k+	<b>180 - 380k+</b>
Corporate/Transaction Banking	60 - 110k	<b>65 - 120k</b>	110 - 180k	<b>120 - 200k</b>	160 - 350k+	<b>180 - 350k+</b>
Consumer Banking/Insurance	60 - 100k	<b>65 - 110k</b>	90 - 160k	<b>100 - 180k</b>	160 - 300k+	<b>160 - 300k+</b>
ISDA Negotiator	70 - 110k	<b>80 - 120k</b>	90 - 170k	<b>100 - 180k</b>	160 - 300k+	<b>180 - 300k+</b>
<b>Legal - Commerce &amp; Industry</b>						
Head of Legal					200 - 350k+	<b>200 - 400k+</b>
TMT	60 - 130k	<b>65 - 140k</b>	100 - 180k	<b>110 - 200k</b>	160 - 300k+	<b>180 - 300k+</b>
Pharmaceutical/Chemical	60 - 130k	<b>65 - 130k</b>	80 - 160k	<b>90 - 160k</b>	120 - 250k+	<b>140 - 250k+</b>
Commodities	60 - 150k	<b>70 - 150k</b>	120 - 220k	<b>120 - 220k</b>	180 - 400k+	<b>180 - 400k+</b>
Manufacturing/Engineering	60 - 110k	<b>65 - 120k</b>	100 - 180k	<b>110 - 180k</b>	150 - 250k+	<b>150 - 250k+</b>
FMCG	60 - 110k	<b>65 - 120k</b>	90 - 150k	<b>100 - 160k</b>	120 - 200k+	<b>130 - 220k+</b>
Contracts Manager	60 - 120k	<b>70 - 120k</b>	70 - 170k	<b>80 - 180k</b>	140 - 200k+	<b>150 - 200k+</b>
Company Secretary	40 - 70k	<b>50 - 75k</b>	60 - 100k	<b>70 - 120k</b>	80k+	<b>100 - 150k+</b>
<b>Compliance - Financial Services</b>						
Head of Compliance					200 - 375k+	<b>220 - 400k+</b>
Investment Banking	40 - 80k	<b>45 - 80k</b>	80 - 160k	<b>80 - 180k</b>	160 - 350k+	<b>180 - 350k+</b>
Global Markets	40 - 80k	<b>45 - 80k</b>	80 - 160k	<b>80 - 180k</b>	160 - 350k+	<b>180 - 350k+</b>
Investment/Wealth Management	40 - 90k	<b>50 - 90k</b>	80 - 180k	<b>90 - 180k</b>	160 - 350k+	<b>180 - 350k+</b>
Corporate/Transaction Banking	40 - 80k	<b>45 - 80k</b>	80 - 160k	<b>80 - 160k</b>	160 - 300k+	<b>170 - 300k+</b>
Consumer Banking/Insurance	40 - 70k	<b>45 - 75k</b>	70 - 150k	<b>70 - 150k</b>	160 - 300k+	<b>160 - 300k+</b>
Control Room/Research	40 - 80k	<b>50 - 90k</b>	80 - 160k	<b>90 - 180k</b>	160 - 300k+	<b>170 - 300k+</b>
AML/Financial Crime	40 - 80k	<b>50 - 90k</b>	70 - 170k	<b>90 - 190k</b>	160 - 350k+	<b>180 - 350k+</b>

NB: Figures are basic salaries and exclude employer's CPF contributions.

# SINGAPORE

## SALES & MARKETING

### CONSUMER & TECHNICAL HEALTHCARE

The recruitment of sales and marketing professionals across both consumer and technical healthcare was strong last year. In the consumer sector, this was driven by FMCG, hospitality and travel as more companies chose to move global business divisions to Singapore. This meant professionals with a mix of global and regional experience were at the top of hiring managers' wish lists. The same was true of the technical healthcare sector, with companies choosing Singapore as a regional hub.

The upturn in recruitment activity was also bolstered by pharmaceutical companies hiring clinical study, project and product managers, as well as regulatory affairs personnel and sales representatives. In medical devices, hiring was more focused on commercial roles such as business and marketing managers. As a result we expect this year to be quieter as

companies focus efforts on getting their new recruits up to speed.

Last year we also noticed more competition amongst hiring managers for people with experience in niche areas. In consumer, there was plenty of opportunity for people with shopper marketing, analytics and innovation experience, as companies looked for competitive advantages. The technical healthcare sector was further boosted by the government's attractive tax rebates for companies setting up research and development (R&D) centres in the country. This meant stiff competition for, and a resulting shortage of people with experience in healthcare R&D.

As well as difficulty in finding good R&D professionals, hiring managers may struggle to find sales representatives with scientific qualifications and those with niche experience in growing areas such as 'in-vivo'. In consumer, it will be

strong sales people that find the most opportunities as sales targets become increasingly difficult to achieve. Digital marketers will have a good year too, as consumer companies look to adapt to online user habits.

As competition for sales and marketing in all areas intensifies, hiring managers will need to be open-minded when it comes to the experience they need. For example, when looking for innovation professionals in the consumer sector, companies will need to consider applicants without Asia experience and those from the agency side. Exactly the same is true in the technical healthcare sector. However, hiring managers will also have to focus on local talent across all functions due to the Fair Consideration Framework. Sales and marketing professionals across consumer and technical healthcare expected salary rises of 15-20% when moving roles and there's nothing to suggest these increases will not be achieved this year too.

## KEY TRENDS

- R&D professionals will notice more opportunity as the Singapore government continues to offer attractive tax rebates to companies choosing to set up R&D centres in the country.
- Hiring managers will need to offer salary increases of 15-20% for job-movers if they want to attract the best people.
- As more companies across consumer and technical healthcare choose Singapore as a location for various business divisions, people with global experience will prosper.
- Competition for sales people with a proven track record will be fierce as sales targets are stretched and become more challenging to achieve.

“ Attractive tax rebates for companies setting up R&D centres in Singapore will encourage hiring managers to look for experienced R&D professionals. ”

# SINGAPORE

## SALES & MARKETING CONSUMER & TECHNICAL HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2013	2014
<b>Business Development</b>		
Sales & Marketing Director	150 - 230k+	180 - 240k+
Sales Director	140 - 240k+	160 - 240k+
Sales Manager	80 - 100k	80 - 140k
Business Development Manager	80 - 110k	80 - 120k
Account Director	140 - 200k+	140 - 200k+
Key Account Manager	70 - 90k	70 - 100k
<b>Marketing</b>		
Marketing Director	150 - 220k+	180 - 240k+
Marketing Manager	80 - 100k	100 - 120k
Marketing Research Director	120 - 200k+	120 - 200k+
Marketing Research Manager	80 - 100k	80 - 120k
Visual Merchandising Manager	80 - 100k	80 - 100k
Brand Manager	80 - 100k	89 - 100k
Product Marketing Manager	70 - 120k	70 - 120k
Trade Marketing Manager	70 - 100k	70 - 100k
<b>PR &amp; Communications</b>		
Public Relations Director	120 - 180k+	120 - 180k+
Public Relations Manager	70 - 120k	70 - 120k
Corporate Communications Manager	70 - 100k	70 - 100k
Corporate Affairs Director	120 - 180k+	120 - 180k+
Online Marketing Manager	80 - 150k	80 - 150k
<b>Technical Healthcare</b>		
Business Unit Director	200 - 240k+	200 - 240k+
Sales Director	180 - 200k+	180 - 200k+
Sales Manager	100 - 120k+	110 - 140k+
Marketing Director	180 - 200k+	180 - 200k+
Marketing Manager	100 - 120k+	100 - 120k+
Product Manager	80 - 100k+	80 - 100k+
Market Access Manager	120 - 150k+	120 - 150k+
Regulatory Affairs Director	180 - 200k+	180 - 200k+
Regulatory Affairs Manager	100 - 120k+	100 - 120k+
Medical Affairs Director	200 - 240k+	200 - 240k+
Medical Affairs Manager	150 - 180k+	150 - 180k+
Clinical Research Director	180 - 200k+	180 - 200k+
Clinical Research Manager	100 - 120k+	100 - 120k+

NB: Figures are basic salaries and exclude employer's CPF contribution.



# SINGAPORE

## SALES & MARKETING

### B2B & INDUSTRIAL

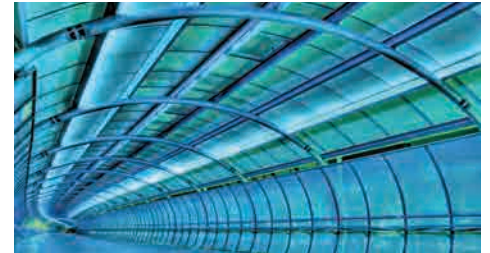
Company restructures and a general aversion to assigning budget to recruitment meant the IT market remained stable throughout last year. While we expect fewer restructures this year, companies are still likely to exercise caution as they wait to see how the economy fares. Having said that, there was a noticeable increase in demand for sales and marketing professionals in the automotive, oil and gas and software sectors.

Another key trend this year will be the need for online marketing professionals. As consumers and businesses across Asia switch allegiance to online channels and the use of mobile technology grows, companies will specifically need digital and mobile IT experts. As companies look to grow business in these areas both regional sales and business development managers will continue to find opportunities across all sectors.

With a conscious move towards hiring local talent, along with a focus on driving increased return on investment, this will create more demand for Singaporean mid to senior-level commercial sales and marketing professionals leading to salary inflation in this area.

We expect competition for candidates with specific channel, industry, regional and product knowledge to increase and as these talents will be difficult to find, roles may remain open for significant periods of time.

Line managers with realistic expectations and a desire to source transferable skill sets will secure the best talent. With the challenges outlined above, 2014 will be dominated by a focus on companies retaining top performers.



## KEY TRENDS

- Changes to legislation combined with a shift towards hiring local talent will push up salaries across the sector, for all roles.
- We expect to see more job title changes and salary increases across the board.
- People with specific channel, industry, region and product knowledge will find plenty of openings across all sectors.
- Mid-level regional sales/business development skills have been in high demand all year and this is unlikely to change in 2014 as the region remains both a target and growth area for many industries.

**“ We expect competition for professionals with specific channel, industry, regional and product knowledge to increase. ”**

# SINGAPORE

## SALES & MARKETING B2B & INDUSTRIAL

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2013	2014
<b>Business Development</b>		
Managing Director	200 - 300k+	<b>250 - 350k+</b>
Sales & Marketing Director	150 - 230k+	<b>180 - 250k+</b>
Sales & Marketing Manager	80 - 130k	<b>80 - 130k</b>
Sales Director	150 - 225k+	<b>180 - 250k+</b>
Sales Manager	70 - 120k	<b>70 - 120k</b>
Account Director	140 - 200k+	<b>140 - 200k+</b>
Senior Business Development Manager	120 - 180k+	<b>140 - 200k+</b>
Business Development Manager	80 - 120k	<b>80 - 120k</b>
Aftersales Manager	80 - 120k	<b>90 - 130k</b>
Key Account Manager	65 - 100k	<b>75 - 110k</b>
Sales Engineer	40 - 60k	<b>40 - 60k</b>
<b>Marketing</b>		
Marketing Director	150 - 200k+	<b>165 - 225k+</b>
Marketing Manager	75 - 120k	<b>80 - 120k</b>
Marketing Research Director	140 - 200k+	<b>150 - 225k+</b>
Marketing Research Manager	90 - 130k	<b>100 - 150k</b>
Direct Marketing Manager	80 - 120k	<b>80 - 120k</b>
Product Marketing Manager	70 - 115k	<b>80 - 120k</b>
Brand Manager	70 - 90k	<b>70 - 100k</b>
<b>PR &amp; Communications</b>		
Public Relations Director	120 - 200k+	<b>120 - 200k+</b>
Public Relations Manager	75 - 120k	<b>80 - 120k</b>
Corporate Communications Director	100 - 160k+	<b>130 - 200k</b>
Corporate Communications Manager	75 - 110k	<b>80 - 130k</b>
Corporate Affairs Director	100 - 160k+	<b>130 - 200k</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.  
The above listed positions are also available on a contract basis of which the monthly rates will be pro-rated against the annual salary of permanent roles.

# SINGAPORE

## SECRETARIAL & SUPPORT

The business support recruitment market in Singapore was largely stable last year. In the contract space, the finance and banking sectors drove recruitment activity as organisations looked for more flexibility in an uncertain economy. There was also increased recruitment activity across commerce, pharmaceuticals, FMCG and IT. As it became increasingly necessary for companies to reduce costs, hiring managers competed for team secretaries and executive assistants who were able to multi-task and support a number of top-level managers. However, the permanent market was affected by the global financial situation last year, with banks and financial institutions cautious and unwilling to carry out any major recruitment.

We expect these trends to continue this year with companies continuing to focus on hiring proactive individuals with the ability to handle broader responsibilities.

Those who can demonstrate a willingness and ability to go beyond what's in their job description will find the most opportunity. There will also be competition among hiring managers for professionals with more than five years' experience supporting top-level managers in multinational companies. The same will apply to those with English and Mandarin skills who can liaise with offices and vendors in China. And as offshore law firms continue to expand in Singapore, more office managers with experience in setting up new offices will be needed. Legal secretaries will also be in demand from both existing law firms expanding in Singapore and new firms as the legal industry continues to grow. With the exception of these individuals, the talent pool is still quite deep, meaning salaries and rate increases will be unlikely this year. However, we expect to see rates increase for investment banking and legal secretaries, and corporate receptionists

as they continue to prove difficult to recruit and remain in high demand.

Overall this year we're expecting to see more permanent recruitment and tighter regulations around hiring coming into force. There will also be high demand for executive assistants who can provide all aspects of support - not just the traditional PA. Companies are moving towards shared pools of support staff to encourage a flexible workforce in their business. We will also see a greater demand for legal secretaries as offshore law firms continue to expand in Singapore.

### KEY TRENDS

- Investment banking and legal secretaries, as well as corporate receptionists will be in high demand and could be the only roles that command salary increases this year.
- Team secretaries and executive assistants with the ability to multi-task and go beyond their job descriptions will be in demand as companies look to pool resources and reduce costs.
- Banks and financial institutions will continue to be cautious about the market and we don't expect to see recruitment pick up significantly in this sector.
- As offshore law firms expand in Singapore and new firms arrive, the market for legal secretaries and office managers will be buoyant.

“**Secretarial and support professionals will need to demonstrate flexibility and business acumen as managers delegate more responsibility to them.**”

# SINGAPORE

## SECRETARIAL & SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2013	2014	2013	2014
<b>Secretarial</b>				
Senior Secretary	66 - 84k	<b>60 - 78k</b>	5 - 8k+	<b>5 - 8k+</b>
Investment Banking Secretary	66 - 90k	<b>60 - 72k</b>	5 - 8k+	<b>5.5 - 8k+</b>
Executive Assistant	48 - 78k	<b>48 - 72k</b>	4 - 7k	<b>4.5 - 7k+</b>
Personal Assistant	48 - 72k	<b>48 - 72k</b>	4 - 7k	<b>4 - 7k</b>
Legal Secretary	48 - 66k	<b>48 - 72k</b>	4 - 6k+	<b>4 - 6k+</b>
Confidential Secretary	48 - 66k	<b>48 - 72k</b>	4 - 6k+	<b>4 - 6k+</b>
Trading Floor Secretary	48 - 78k	<b>60 - 72k</b>	4 - 6k	<b>4.5 - 6k+</b>
Team Secretary	36 - 54k	<b>48 - 60k</b>	4 - 5k+	<b>4.5 - 5.5k+</b>
<b>Business Support</b>				
Office Manager	72 - 110k	<b>72 - 110k</b>	6 - 10k+	<b>6 - 10k+</b>
Call Centre Manager	50 - 120k	<b>48 - 72k</b>	4 - 6k+	<b>4 - 6k+</b>
Project Co-ordinator	36 - 48k	<b>48 - 72k</b>	4 - 7k	<b>4 - 7k</b>
Administrator	30 - 42k	<b>36 - 48k</b>	3 - 4k+	<b>3 - 4k+</b>
Receptionist	24 - 36k	<b>24 - 36k</b>	2 - 3k+	<b>2.5 - 3.5k+</b>
Customer Service Representative	24 - 30k	<b>24 - 36k</b>	2 - 3k	<b>2 - 3k+</b>
Switchboard Operator	24 - 36k	<b>24 - 36k</b>	2 - 2.5k	<b>2 - 2.5k</b>
Data Entry Clerk	18 - 22k	<b>18 - 22k</b>	2 - 3k	<b>2 - 3k</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.

# SINGAPORE

## SUPPLY CHAIN, PROCUREMENT & LOGISTICS

In 2013 we saw a number of companies setting up in Singapore, with several establishing regional and global hubs for planning and logistics. During the first half of the year the permanent procurement market was active as companies continued to focus on procurement as a vehicle for improving efficiencies and cutting costs. However, with various organisations facing budgetary constraints and undergoing transformation, hiring for permanent roles slowed in the second half of 2013.

For contractors, these conditions had more positive implications – with companies increasingly using this flexible resource to help with work volumes during the transformation process. In 2014, this hiring trend is likely to continue – contractors are now very much part of the recruitment landscape in Singapore.

We also expect to see an ongoing focus

on recruiting and promoting local talent in all areas in line with the Fair Consideration Framework to be implemented in 2014. Despite the skills available locally, companies will see shortages of key supply chain and procurement professionals in certain areas. In particular, there's likely to be a lack of mid-level strategic sourcing procurement managers with strong commercial and category management skills. Dynamic junior employees will continue to be in high demand and short supply, while multi-skilled senior supply chain professionals who can deliver process improvements and wear multiple hats will also be much sought-after.

To stand the best chance of hiring these in-demand professionals, it's becoming much more important to clearly communicate company growth plans and offer candidates greater clarity on the challenges of potential roles. And

although many expect higher financial rewards when moving jobs, promoting career growth prospects will be key. Many professionals are so keen to develop their leadership capabilities, we're likely to see greater shortages of mid-level professionals. In fact, companies' willingness to let high-performing juniors step into 'bigger' roles is likely to continue, reducing salary bandings in some places as it did in 2013. However, companies will remain stringent on leadership appointments.

## KEY TRENDS

- There will be increased demand for contractors as companies carry out change management programmes and start new projects.
- Strategic sourcing will be a key area of focus within procurement in 2014.
- Following the Fair Consideration Framework, there will be ongoing focus on recruiting and promoting local talent in all areas.
- Despite skills available locally, companies will still see shortages of key supply chain and procurement professionals in certain areas.

“With more options available to them in the jobs market, Singaporean supply chain and procurement professionals are likely to see rising salary levels in 2014.”

# SINGAPORE

## SUPPLY CHAIN, PROCUREMENT & LOGISTICS

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2013	2014
<b>Procurement</b>		
Head of Global Sourcing	300k+	<b>300k+</b>
Regional Procurement Director	220 - 300k	<b>220 - 300k</b>
Regional Procurement Manager	75 - 150k	<b>75 - 150k</b>
e-Sourcing Manager	70 - 130k	<b>80 - 150k</b>
Strategic Sourcing Manager	140 - 200k+	<b>140 - 200k</b>
Indirect Spend Sourcing Manager	100 - 150k	<b>120 - 180k</b>
Direct Spend Sourcing Manager	100 - 150k	<b>120 - 180k</b>
Category Manager	90 - 160k+	<b>90 - 160k</b>
Procurement Associate	60 - 75k	<b>60 - 80k</b>
<b>Supply Chain &amp; Logistics</b>		
Supply Chain Director	200 - 300k+	<b>180 - 300k+</b>
Supply Chain Manager	75 - 130k+	<b>80 - 130k</b>
Supply Chain Consultant	60 - 120k	<b>60 - 120k</b>
Regional Logistics Director	200 - 300k+	<b>180 - 300k+</b>
Regional Logistics Manager	90 - 140k	<b>90 - 140k</b>
Trade Compliance	140 - 200k	<b>120 - 200k</b>
Senior Customer Service Manager	110 - 150k	<b>110 - 150k</b>
Customer Service Manager	60 - 90k	<b>60 - 90k</b>
Project Manager	95 - 150k	<b>95 - 180k</b>
Operations Manager	90 - 130k	<b>90 - 130k</b>
Planning Manager	100 - 140k	<b>100 - 150k</b>
Planner	60 - 90k	<b>60 - 90k</b>

NB: Figures are basic salaries and exclude employer's CPF contribution.  
The above listed positions are also available on a contract basis of which the monthly rates will be pro-rated against the annual salary of permanent roles.

# SOUTH KOREA

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## SUMMARY

With a number of new international companies entering the market, 2013 saw moderate economic growth and recruitment activity in Korea. Despite the internal perception that Korea is in recession, GDP increased 2-3% and is expected to do the same in 2014.

Bilingual Korean nationals continued to dominate the recruitment market for international firms, with many companies looking for junior to mid-level staff with good career

progression potential. However Korea's ageing population means that finding talented young employees with specialist attributes – notably, good technical and communication skills and international knowledge – will be a challenge in 2014 and beyond.

While senior employees and applicants remain in abundance, there is growing recognition that old-style management practices are becoming outdated. As a result, companies are increasingly looking to restructure and adapt

in order to accommodate and retain new talent where they can. Developing a strong employer brand that resonates in the market will therefore become a priority for hiring managers.

Rigid labour laws occasionally put restraints on recruitment activity in Korea. However, in general salaries remain fairly fluid.

# KOREA

## COUNTRY OVERVIEW



In 2013, employees who stayed in their current role saw 3-4% pay increments, while average-performing job-movers could expect a 5-10% increase and high-achievers

earned between 10% and 20%. This trend looks set to continue in 2014 as market conditions improve. In all areas managers should consider regional and global career paths as a major draw for prospective employees.

## ACCOUNTING AND FINANCE

Under pressure to improve quality without increasing headcount, there was increased replacement hiring in accounting and finance in 2013 – but very little hiring for growth. Reflecting the national picture, hiring managers were looking for junior to mid-level staff with good communication and managerial skills as well as business acumen. While there is no shortage of accountants on the market, companies struggled – and will continue to struggle – to find employees who can progress to become valuable business partners able to operate in an international setting.

In 2013, professionals moving jobs within accounting and finance generally achieved a 5-15% pay increase, which we anticipate will remain constant in the year ahead. Hiring managers should keep an open mind when recruiting in this area and should be prepared to look outside the industry to find the 'right' kind of

employee - skills can be acquired on the job; personality can't.

## FINANCIAL SERVICES

There was very little recruitment activity in financial services in Korea in 2013. Companies made very few additions to their teams and salaries remained static. There was a slight increase in available roles towards the end of the year, but we expect 2014 to be equally quiet, unless the global economy picks up.

## TECHNOLOGY

Technology was one of Korea's most active sectors in 2013 and will be again in 2014. Businesses competed for software, hardware and gaming technical specialists, as well as sales people capable of selling to the big Korean companies. Candidates with cloud and security experience also proved hugely popular with hiring managers. In particular, employees with strong business development skills were at a premium across gaming, online and mobile.

Finding these niche capabilities will require a dedicated search strategy. As foreign companies continue to hire aggressively in this area, competition will remain fierce for top-tier recruits - who can generally expect salary increases of 10-20% on signing – or more depending on their ability. In addition to strong English language skills, employers are now expecting highly-related industry and technical experience as a prerequisite.

## SALES AND MARKETING

## CONSUMER AND RETAIL

Strong marketing skills and a global outlook were high on the agenda for hiring managers in consumer and retail. With a dearth of relevant qualifications and experience on the market, there will be a lot of competition for managers with strong e-commerce and online marketing skills in 2014 but recruitment levels will depend heavily on consumer spending trends.

## INDUSTRIAL

Foreign companies supplying the manufacturing industry continue to look to Korea as part of their expansion plans. As a result, hiring in this area picked up in 2013 and will increase again in 2014. Hiring managers will be looking for industry knowledge and technical know-how, and for account managers with aggressive sales and marketing capabilities.

## HUMAN RESOURCES

In HR, meanwhile, companies will be looking for strategic partners who can move beyond traditional roles to help with organisational development. Specialist staff with around three to six years' experience will be hard to find, and there will be strong competition for top talent.



# SEOUL

## ACCOUNTING & FINANCE

### BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)					
	ANALYST		MANAGER		DIRECTOR	
	2013	2014	2013	2014	2013	2014
Compliance	40 - 50m	<b>40 - 50m</b>	60 - 100m	<b>60 - 100m</b>	135 - 180m+	<b>135 - 180m</b>
Product Control	40 - 60m	<b>40 - 60m</b>	70 - 90m	<b>70 - 90m</b>	100 - 150m+	<b>100 - 150m+</b>
Market/Credit/Operations Risk	40 - 60m	<b>40 - 60m</b>	60 - 80m	<b>60 - 80m</b>	120 - 180m+	<b>120 - 180m+</b>
Financial Control & Tax	40 - 60m	<b>40 - 60m</b>	60 - 90m	<b>60 - 90m</b>	90 - 150m+	<b>90 - 160m+</b>
Settlements & Processing	40 - 60m	<b>40 - 60m</b>	60 - 80m	<b>60 - 80m</b>	90 - 140m+	<b>90 - 140m+</b>
Management Reporting	40 - 60m	<b>40 - 60m</b>	60 - 80m	<b>60 - 80m</b>	90 - 120m+	<b>90 - 120m+</b>
Middle Office & Trade Support	35 - 50m	<b>40 - 60m</b>	60 - 80m	<b>60 - 80m</b>	90 - 120m+	<b>90 - 120m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

### COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2013	2014
CFO	130 - 200m+	<b>140 - 220m+</b>
FD (Large Organisation)	100 - 150m	<b>120 - 160m</b>
FD (Small/Medium Organisation)	90 - 120m	<b>90 - 120m</b>
FC (Large Organisation)	70 - 95m	<b>80 - 100m</b>
FC (Small/Medium Organisation)	70 - 80m	<b>70 - 80m</b>
Internal Audit Manager	60 - 80m	<b>60 - 80m</b>
Tax Manager	50 - 70m	<b>50 - 70m</b>
Finance Manager	50 - 70m	<b>55 - 70m</b>
Financial Planning/Analysis Manager	40 - 70m	<b>50 - 70m</b>
Treasury Manager	40 - 70m	<b>50 - 70m</b>
Internal Auditor	40 - 60m	<b>40 - 60m</b>
Credit Manager	40 - 55m	<b>40 - 55m</b>
Senior Financial Analyst	45 - 60m	<b>50 - 60m</b>
Senior Financial Accountant	40 - 50m	<b>45 - 55m</b>
Financial Analyst	35 - 45m	<b>40 - 50m</b>
Tax Accountant	30 - 45m	<b>40 - 50m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SEOUL

## HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2013	2014
HR Director/Head	100 - 150m+	<b>110 - 150m+</b>
HR Manager	55 - 85m	<b>60 - 90m</b>
Recruitment/Staffing Manager	50 - 65m	<b>50 - 70m</b>
Compensation & Benefits Manager	55 - 65m	<b>50 - 70m</b>
HR Senior Generalist	40 - 55m	<b>40 - 60m</b>
HR Generalist	40 - 50m	<b>35 - 50m</b>
HR Specialist	30 - 50m	<b>30 - 50m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2013	2014
Solution Architect	70 - 100+	<b>70 - 100m+</b>
Cloud Architect	70 - 100+	<b>70 - 100m+</b>
Programme Manager	50 - 90m	<b>60 - 90m</b>
Pre-Sales Engineer	55 - 75m	<b>60 - 80m</b>
Systems Engineer	55 - 75m	<b>60 - 80m</b>
Project Manager	55 - 75m	<b>60 - 80m</b>
Customer Service Representative	40 - 65m	<b>40 - 70m</b>
Technical Support Representative	40 - 65m	<b>40 - 70m</b>
Post Sales Support Representative	40 - 65m	<b>40 - 70m</b>
Software Developer	40 - 55m	<b>40 - 60m</b>
Technical Support	40 - 55m	<b>40 - 60m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# SEOUL

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2013	2014
<b>Technology</b>		
Country Head - Small/Medium Organisation	150 - 200m+	<b>150 - 225m+</b>
Country Head - Small Organisation	120 - 150m+	<b>120 - 150m+</b>
Sales Director	100 - 120m+	<b>100 - 120m+</b>
Sales Manager	70 - 100m	<b>70 - 100m</b>
Major Account Manager	70 - 90m	<b>70 - 90m</b>
Account Manager	35 - 50m	<b>35 - 50m</b>
Business Development Manager	50 - 80m	<b>50 - 80m</b>
Marketing Director	80 - 100m	<b>80 - 100m+</b>
Channel Manager	40 - 60m	<b>40 - 60m</b>
<b>Consumer &amp; Retail</b>		
Country Head - Small/Medium Organisation	130 - 180m+	<b>130 - 180m+</b>
Sales Director	90 - 140m+	<b>110 - 140m+</b>
National Key Account Manager	70 - 90m	<b>90 - 130m</b>
Retail Manager	70 - 90m	<b>70 - 90m</b>
Marketing Director	100 - 150m+	<b>120 - 170m+</b>
Marketing Manager	60 - 90m	<b>60 - 90m</b>
Digital Marketing Manager	60 - 80m	<b>60 - 80m</b>
Product Manager	60 - 80m	<b>50 - 70m</b>
Merchandising Manager	40 - 60m	<b>40 - 60m</b>
<b>Industrial</b>		
Country Head - Small/Medium Organisation	140 - 200m+	<b>150 - 200m+</b>
Country Head - Small Organisation	110 - 150m+	<b>110 - 150m+</b>
Sales Director	90 - 110m+	<b>100 - 120m+</b>
Sales/Branch Manager	70 - 90m	<b>70 - 100m+</b>
Business Development Manager	70 - 95m	<b>70 - 100m+</b>
Application Development Specialist	75 - 90m	<b>75 - 95m</b>
Sales Engineer	70 - 85m	<b>70 - 90m</b>
Account Manager	65 - 80m	<b>65 - 85m</b>
Sales Support Representative	65 - 80m	<b>65 - 85m</b>
Marketing Manager	40 - 60m	<b>40 - 60m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# TAIWAN

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## SUMMARY

In 2013, the Taiwanese recruitment market was affected by uncertainty in China and the eurozone during the early part of the year. Companies were hesitant to build teams through new headcount, although replacement hiring remained strong and will continue in 2014.

Despite the uncertain outlook, FMCG, luxury and retail continued

to thrive in Taiwan, with increasing numbers of cash-rich customers pouring in from mainland China. Large multinationals also continued to recruit for key personnel as they aimed to grow their share of this increasingly buoyant market.

The other traditional pillar of the Taiwanese economy, technology, experienced a more difficult year

than in 2012 due to tougher export conditions. The trend for manufacturing companies shifting to lower-cost centres also played a part. However, hiring did pick up in new growth markets such as cloud computing and embedded storage, with research and development engineers and experienced sales professionals in strong demand.

# TAIWAN

## COUNTRY OVERVIEW



While the challenge to find top talent remains, overall, there are plenty of reasons to be optimistic about 2014. As China and Europe regain momentum, there

are signs that Taiwan will maintain its competitive strength in key areas such as technology, with potential growth in manufacturing, sales, retail and pharmaceuticals.

## ACCOUNTING & FINANCE

Hiring activity in accounting and finance remained fairly level, with most demand coming from the manufacturing, FMCG and retail sectors. Recruitment was mainly replacement-based, with a focus on hiring professionals with strong English and Chinese language skills, all-round financial skills and international experience. And while we are seeing the migration of certain finance functions to mainland China, more senior, commercially-rounded finance professionals will be needed in Taiwan to assist with business expansion.

The technology and manufacturing sectors showed strong growth momentum in 2013 and companies looked for mid-level accounting and finance professionals across these areas. In 2014, accounting and finance managers will be popular hiring targets; so too will controllers with regional experience as local and foreign firms

look to expand beyond Taiwan into Asia. People with good knowledge of regional tax, audit and accounting regulations will also be high on hiring managers' wish lists. The local talent shortage, meanwhile, will be particularly severe in FMCG, retail and manufacturing.

## BANKING & FINANCIAL SERVICES

Hiring levels were strong in the banking and financial services sector during the first half of 2013. Asset management companies pursued front office professionals as business volumes grew. Later in the year hiring slowed, although risk and compliance personnel – particularly in middle and back-office roles – were required to meet local regulatory requirements. As the financial industry's recovery continues, albeit slowly, the outlook for 2014 is promising but hard to predict. We anticipate insurance companies, asset management companies and foreign banks will look for compliance and anti-money-laundering (AML) professionals. AML managers and VP level AML professionals with legal and compliance backgrounds will be popular, although very hard to find among the domestic workforce. Hiring managers may need to offer overseas or regional training opportunities to attract top talent.

## INFORMATION TECHNOLOGY

A drop in demand for desktops, notebooks and monitors impacted IT hiring in 2013, while wider economic uncertainty meant some companies imposed a headcount freeze. However, local IT companies increased their

recruitment activity as they expanded their businesses in Taiwan and beyond. In 2014, cloud computing, server, networking and storage are all likely to expand and bolster hiring levels. Companies dealing in PCs, notebooks, desktops and all-in-one computers will likely recruit on a replacement basis, while R&D specialists and product and sales managers will be key targets for hiring managers.

## SALES & MARKETING

Strong demand from the retail, cosmetics, luxury and FMCG sectors generated high levels of recruitment activity in sales and marketing. In particular, companies were keen to take on employees from mainland China and Hong Kong – especially Taiwanese returnees – particularly those with strong leadership, negotiation and communications skills.

We expect sector growth to continue in 2014, when companies will be seeking senior product managers, sales directors, brand general managers and marketing directors. High-quality sales and marketing professionals will be in short supply, so hiring managers will need to make highly-competitive offers if they want to secure talented overseas professionals.



**Hiring managers will need to offer at least 10-15% increments to entice senior job-movers.**

# TAIPEI

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2013	2014
<b>Commerce &amp; Industry</b>		
Chief Financial Officer	3.0 - 4.2m+	<b>3.0 - 4.2m+</b>
Finance Director	2.1 - 3.2m	<b>2.2 - 3.2m+</b>
Finance Manager	1.2 - 2.5m	<b>1.0 - 2.8m</b>
Internal Audit Manager	1.5 - 2.0m	<b>1.5 - 2.2m</b>
Tax Director	1.4 - 2.8m	<b>1.5 - 2.8m</b>
Tax Manager	1.0 - 2.0m	<b>1.1 - 2.2m</b>
FP&A Manager	1.0 - 2.2m	<b>1.2 - 2.5m</b>
Financial Analyst	500k - 1.4m	<b>600k - 1.5m</b>
Accounting Manager	840k - 1.7m	<b>840k - 1.8m</b>
Accountant	500k - 1.0m	<b>500k - 1.1m</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# TAIPEI

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Banking Front Office</b>						
Investment Consultant	700 - 950k	<b>700 - 970k</b>	1.0 - 1.2m	<b>1.0 - 1.2m</b>	1.35m+	<b>1.4m+</b>
RM - Corporate Banking	600 - 780k	<b>700 - 800k</b>	900k - 1.2m	<b>900k - 1.3m</b>	1.5 - 2.0m+	<b>1.5 - 2.2m+</b>
RM - Financial Institutions	600 - 820k	<b>650 - 880k</b>	950k - 1.4m	<b>950k - 1.55m</b>	1.75 - 2.8m+	<b>1.8 - 3.0m+</b>
RM - Retail Banking	500 - 820k	<b>500 - 850k</b>	700k - 1.0m	<b>700k - 1.1m</b>	1.05 - 1.2m+	<b>1.1 - 1.3m+</b>
Sales- Transaction Banking	600 - 820k	<b>650 - 850k</b>	1.2 - 1.5m	<b>1.2m - 1.65m</b>	2.0 - 2.75m+	<b>2.0 - 2.9m+</b>
<b>Banking Back Office</b>						
AML/Financial Crime	700 - 850k	<b>720 - 950k</b>	1.0 - 1.5m	<b>1.0 - 1.6m</b>	1.7 - 2.1m	<b>1.8 - 2.2m+</b>
Compliance	575 - 720k	<b>550 - 750k</b>	970k - 1.5m	<b>1.0 - 1.7m</b>	2.5m+	<b>2.5 - 4.0m</b>
Financial Reporting	350 - 600k	<b>400 - 680k</b>	750k - 1.2m	<b>800k - 1.3m</b>	1.3m+	<b>1.45m+</b>
Human Resources	580 - 700k	<b>500 - 700k</b>	800k - 1.2m	<b>800k - 1.3m</b>	1.4 - 1.9m	<b>1.5m - 2.0m</b>
Internal Audit	450 - 550k	<b>450 - 650k</b>	650 - 900k	<b>700k - 1.1m</b>	1.2 - 1.6m	<b>1.3 - 1.7m</b>
Legal	575 - 720k	<b>550 - 770k</b>	970k - 1.5m	<b>1.0 - 1.6m</b>	2.5m+	<b>2.7m+</b>
Risk	550 - 750k	<b>550 - 800k</b>	950k - 1.2m	<b>970k - 1.3m</b>	1.6m+	<b>1.7m+</b>
Operation/KYC	550 - 750k	<b>550 - 800k</b>	900k - 1.1m	<b>950k - 1.2m</b>	1.5 - 1.7m	<b>1.5 - 1.8m+</b>
<b>Asset Management</b>						
Client Services	600 - 800k	<b>650 - 950k</b>	800k - 1.2m	<b>800k - 1.3m</b>	1.2 - 1.6m	<b>1.3 - 1.7m</b>
Compliance	900k - 1.5m	<b>1.0 - 1.7m</b>	1.5 - 2.5m	<b>1.6 - 2.65m</b>	2.5 - 3.6m	<b>2.5 - 3.7m</b>
Internal Audit	800k - 1.1m	<b>900k - 1.2m</b>	1.1 - 1.6m	<b>1.2 - 1.8m</b>	1.6 - 2.5m	<b>1.8 - 2.8m</b>
Legal	1.0 - 1.5m	<b>1.1 - 1.6m</b>	1.5 - 3.0m	<b>1.7 - 3.2m</b>	3.0 - 3.85m	<b>3.0 - 4.0m</b>
Sales	870k - 1.05m	<b>870k - 1.1m</b>	1.05 - 2.5m	<b>1.1 - 2.5m</b>	2.5 - 3.8m	<b>2.5 - 3.9m</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified. RM = Relationship Manager

# TAIPEI

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2013	2014
<b>Electrical/Electronic Manufacturer</b>		
Engineering Manager	1.9 - 2.3m	<b>2.0 - 2.5m</b>
Product Marketing Manager	1.5 - 2.1m	<b>1.6 - 2.2m</b>
Programme Manager	1.8 - 2.5m	<b>2.0 - 2.5m</b>
Senior Hardware Engineer	1.4 - 1.8m	<b>1.5 - 1.9m</b>
Senior Software Engineer	1.5 - 1.8m	<b>1.5 - 2.0m</b>
<b>Semiconductor/IC Design House</b>		
Regional Sales Director	3.2 - 3.8m	<b>3.5 - 4.0m</b>
Business Development Manager	2.1 - 2.7m	<b>2.2 - 2.8m</b>
Key Account Manager	2.0 - 2.5m	<b>2.0 - 2.5m</b>
Product Marketing Manager	1.5 - 2.0m	<b>1.6 - 2.2m</b>
Senior ASIC Engineer	1.5 - 1.8m	<b>1.5 - 2.0m</b>
Senior Firmware Engineer	1.4 - 1.8m	<b>1.5 - 2.0m</b>
Field Application Engineer	1.3 - 1.7m	<b>1.4 - 1.8m</b>
<b>Telecommunications</b>		
Sales Director	2.8 - 3.5m	<b>2.8 - 3.5m</b>
Sales Manager	1.4 - 1.9m	<b>1.5 - 2.0m</b>
Technical Consultant	1.7 - 2.2m	<b>1.7 - 2.2m</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.



# TAIPEI

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2013	2014
<b>FMCG</b>		
General Manager	4.8 - 5.4m	5.0 - 5.5m
Commercial Head	3.0 - 4.5m	3.1 - 4.6m
Sales Director	3.5 - 4.5m	3.6 - 4.6m
Category Manager	1.8 - 2.5m	1.9 - 2.6m
Channel Sales Manager	1.8 - 2.5m	1.9 - 2.6m
Marketing Director	3.2 - 4.5m	3.5 - 4.6m
Marketing Manager	2.5 - 3.0m	2.6 - 3.2m
Senior Brand Manager	1.6 - 2.0m	1.8 - 2.2m
Brand Manager	1.4 - 1.65m	1.5 - 1.85m
Assistant Brand Manager	800k - 1.0m	900k - 1.2m
National Sales Manager	2.0 - 2.8m	2.0 - 3.0m
Trade Marketing Manager	1.8 - 2.5m	2.0 - 2.8m
Key Account Manager	1.3 - 1.5m	1.4 - 1.6m
<b>Retail Cosmetics</b>		
Brand General Manager	3.5 - 4.5m	3.8 - 4.8m
Area Manager	900k - 1.2m	1.0 - 1.4m
Brand Manager	3.0 - 3.8m	3.2 - 4.0m
Senior Product Manager	1.3 - 1.75m	1.4 - 1.8m
Product Manager	1.1 - 1.35m	1.2 - 1.5m
Assistant Product Manager	650 - 850k	750k - 1.0m
Sales Manager	1.6 - 2.0m	1.8 - 2.2m
Sales Operations Manager	1.5 - 1.8m	1.8 - 2.2m
Marketing Manager	1.8 - 2.5m	2.0 - 2.8m
<b>Luxury</b>		
General Manager	3.5 - 4.5m	3.5 - 4.8m
Retail Head	1.5 - 2.4m	1.6 - 2.6m
Area Manager	1.2 - 1.5m	1.3 - 1.6m
Boutique Manager	1.0 - 1.2m	1.0 - 1.4m
Brand Manager	2.8 - 3.5m	2.8 - 3.5m
Marketing Manager	1.8 - 2.0m	1.8 - 2.3m
Marketing Specialist	600 - 850k	800k - 1.0m
PR Manager	1.7 - 2.3m	1.8 - 2.5m
PR Specialist	600 - 850k	750 - 900k
Sales Manager	1.8 - 2.2m	1.8 - 2.3m

# THAILAND

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**Although growth in Thailand in 2013 was slower than predicted, recruitment remained largely unaffected.**

In particular, there was increasing competition for bilingual recruits as regional reporting pressures stepped up the need for English language skills. Competition, labour mobility and hiring activity are also likely to increase as the Asian Economic Community (AEC) opens up regional borders from 2015 onwards.

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# THAILAND

## COUNTRY OVERVIEW



An increase in the minimum wage in Thailand in 2013 led to many labour-intensive manufacturing companies trying to improve efficiencies and reduce overheads.

The financial services industry began preparing for the international challenge of increased mobility through the AEC by trying to source local talent.

There were also strong calls for sales, marketing and distribution skills among pharmaceutical and retail companies. And as large multinationals continued to set up in Thailand to capitalise on this promising market, hiring managers cast their nets wide to recruit the best business-oriented HR and finance staff.

These recruitment trends will continue in 2014, although companies should also expect to see talent shortages of well educated, bilingual staff with international exposure. Those with sales, marketing and managerial expertise will also be in short supply. Salaries will continue at similar levels to 2013, with 15-20% increases for those who move jobs and year-on-year increments of 5-10% for employees staying in their roles. However, in-demand specialists looking for new roles could command pay rises of 25% or over.

Companies will need to focus on developing their employer brand to attract top talent in 2014. Internal career

opportunities, training, and development will also be essential - the new generation of professionals want to progress their careers rapidly, moving roles much more regularly. They want to see clear career paths, with salaries that rise in line with their progress.

Looking ahead, companies will continue to invest in Thailand, which is on course to become a top-performing country in the region by 2025. It is definitely a country 'on the up' - in fact, it's the second-fastest-growing country in the region. 2014 will see this reflected in terms of increased competition for local and international professionals.



**Salaries will continue at similar levels to 2013, with 15-20% increases for job-movers and year-on-year increments of 5-10% for employees staying in their roles. In-demand specialists looking for new roles could command pay rises of 25% or over.**

# BANGKOK

## ACCOUNTING & FINANCE

The positive economic and business climate in Thailand led to increased demand for finance professionals in 2013 – especially those with fluency in English and with a strong educational background. Demand outstripped supply for these candidates who were therefore able to command excellent salary increments. This demand will continue in 2014 as multinational corporations expand in the region, stimulated by the opportunities created as a result of the function of the ASEAN Economic Community (AEC).

Companies expanding further in Thailand and the South-East Asia region this year will be looking for professionals with strong tax skills to help manage potential corporation tax liabilities. Organisations will also be seeking professionals in commercial finance, especially from an

FMCG or trading background, or with experience in a multinational corporation.

In the manufacturing sector, where cost-saving remains critical, businesses are keen to find accountants with solid costing experience. Accountants with broad experience – in commercial finance, costing and tax – can expect to receive multiple job offers.

Given the shortage of suitably qualified English-speaking professionals, companies will have to work hard to retain their existing highly-skilled people. A good strategy for retention is to offer attractive career progression, rotation into different roles and an enhanced benefits package. To attract new talent, companies may find themselves having to offer salary increments of more than 30%. Even at the more junior levels, candidates

have bargaining power and they too can expect meaningful salary increases. It's not often that the cliché 'the world is your oyster' is really applicable, but for senior accountants and finance professionals in Thailand, we would say this is true in 2014.

## KEY TRENDS

- Business expansion into the Southeast Asia region is creating high demand for accountants, especially those with experience in multinational corporations.
- Tax, commercial finance and costing capabilities are all needed, and experience in FMCG is valued.
- With a limited supply of skilled finance professionals fluent in English, candidates are in a strong negotiating position.
- Companies may offer salary increments of 30% or more to attract the right professionals.

“ Skilled finance professionals can command excellent salaries and companies may offer increments of 30% or more for the right candidate. ”

# BANGKOK

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2013	2014
<b>Accounting</b>		
Internal Auditor - Director	2.0 - 2.8m+	<b>2.4 - 3.0m</b>
Internal Auditor - Manager	1.2 - 2.0m+	<b>1.2 - 2.2m</b>
Tax Director	2.0 - 3.0m+	<b>2.0 - 3.0m</b>
Senior Auditor	1.1 - 2.4m+	<b>1.1 - 2.4m</b>
Auditor	550 - 900k	<b>590 - 900k</b>
Senior Tax Accountant	800k - 1.2m+	<b>840k - 1.2m</b>
Tax Accountant	500 - 780k	<b>500 - 780k</b>
Group Accountant - Consolidations	720k - 1.1m+	<b>840k - 1.2m</b>
Accountant	480 - 720k	<b>480 - 780k</b>
AP/AR Accountant	460 - 650k	<b>460 - 690k</b>
<b>Finance</b>		
Chief Financial Officer	2.5 - 4.0m+	<b>3.0 - 4.5m</b>
Finance Director - MNC	2.0 - 3.0m+	<b>2.5 - 3.6m</b>
Finance Director - SME	1.6 - 2.4m+	<b>1.6 - 3.0m</b>
Financial Controller - MNC	1.4 - 2.2m	<b>1.6 - 2.5m</b>
Financial Controller - SME	1.2 - 2.0m+	<b>1.4 - 2.2m</b>
Commercial Manager	1.4 - 2.2m+	<b>1.6 - 2.4m</b>
Corporate Finance	1.0 - 1.4m+	<b>1.2 - 2.0m</b>
Treasury Manager	960k - 1.9m+	<b>960k - 2.0m</b>
Treasury Analyst	700 - 950k+	<b>700 - 950k</b>
Senior Financial Analyst	960k - 1.4m+	<b>960k - 1.4m</b>
Financial Analyst	480 - 720k	<b>480 - 720k</b>
Senior FP&A	960k - 1.4m+	<b>960k - 1.6m</b>
FP&A	550k - 1.0m	<b>590k - 1.0m</b>
Senior Business Analyst	960k - 1.4m	<b>1.0 - 1.4m</b>
Business Analyst	550 - 900k	<b>590 - 900k</b>
Senior Finance Manager	720k - 1.2m	<b>800k - 1.4m</b>
Finance Manager	600 - 840k	<b>600 - 840k</b>
Credit Controller	750k - 1.3m+	<b>750k - 1.3m</b>
Cost Controller	750k - 1.5m	<b>800k - 1.8m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BANGKOK

## BANKING & FINANCIAL SERVICES

In view of the country's participation in the ASEAN Economic Community (AEC) from 2015, Thailand continues to remain an attractive market to investors from Southeast Asia and beyond. However, entry into the AEC has brought with it considerable change for the banking and financial services industry.

Mergers and acquisitions and internal reorganisations have shaken up the sector; new products have been developed; and, most significantly, the regulatory environment has been changing rapidly. Consequently, wholesale and consumer banks have been seeking candidates with skills in credit and operational risk as they seek to manage expansion in an orderly way; this looks set to continue in 2014. As a result of the high competition for these roles, relationship managers with credit risk experience in particular can expect to be very well-rewarded.

In the securities industry, local businesses sought foreign expertise to grow through acquisition and have particularly been seeking professionals with management experience in operational and market risk. Conversely, overseas institutions have been seeking individuals with skills in compliance risk to help manage a regulatory clamp-down on internal operations and employment policies.

Once they have established appropriate back-office systems to meet these regulatory requirements, these firms are likely to shift the emphasis of their hiring towards front office positions. This is particularly the case in the securities and asset management industries, where institutions will be seeking professionals with a strong client portfolio to aid expansion. Ideally, even here, potential employees will be well-versed in banking and securities regulation.

Internal salary increases for professionals in the same company in 2013 were similar to those in 2012 - typically between 5% and 15%.

This is likely to be repeated in 2014, but companies may well offer uplifts of 25% to prise talented individuals away from their existing employers.

## KEY TRENDS

- Forthcoming entry into the AEC has created a shake-up of the banking and financial services sector.
- The regulatory environment has been shifting rapidly, causing banks and other institutions to search for more expertise in compliance.
- There are significant shortages of candidates with skills in credit, operational, market and compliance risk.
- Salary increments of 25% may be offered to prise employees away from their current roles, and more may be available to those with a compliance background.

“Local players need experts in operational and market risk, but compliance skills are top of the list for foreign institutions.”

# BANGKOK

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM THB (฿)					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Front Office Banking</b>						
Private Equity	950k - 1.2m	<b>1.1 - 1.3m</b>	1.3 - 2.2m	<b>1.5 - 2.4m</b>	2.4 - 3.1m+	<b>2.8 - 3.5m+</b>
Corporate Banking	800 - 950k	<b>800 - 950k</b>	900k - 1.8m	<b>1.0 - 2.2m</b>	2.5 - 3.6m+	<b>2.5 - 3.6m+</b>
Cash/Treasury Sales	900 - 950k	<b>960 - 1.1m</b>	950k - 1.8m	<b>1.1 - 2m</b>	1.9 - 2.9m+	<b>2.0 - 3.0m+</b>
Trade Sales	800k - 1.1m	<b>880 - 1.2m</b>	1.3 - 1.6m	<b>1.3 - 1.6m</b>	2.2 - 3.1m+	<b>2.0 - 2.9m+</b>
Investment Banking	600k - 1.2m	<b>660k - 1.2m</b>	1.3 - 2.5m	<b>1.4 - 2.7m</b>	2.6 - 3.6m+	<b>2.7 - 3.7m+</b>
Private Banking	650k - 1.0m	<b>650k - 1.0m</b>	1.1 - 2.2m	<b>1.1 - 2.2m</b>	2.2 - 3.2m+	<b>2.2 - 3.2m+</b>
Equity Capital Markets	700k - 1.2m	<b>770k - 1.3m</b>	1.3 - 2.5m	<b>1.4 - 2.7m</b>	2.6 - 3.6m+	<b>2.8 - 3.8m+</b>
Debt Capital Markets	700k - 1.2m	<b>770k - 1.3m</b>	1.3 - 2.5m	<b>1.4 - 2.5m</b>	2.6 - 3.6m+	<b>2.6 - 3.6m+</b>
Commercial Banking	600 - 850k	<b>660 - 950k</b>	900k - 1.7m	<b>990k - 1.8m</b>	1.8 - 2.8m+	<b>1.9 - 2.9m+</b>
Priority Banking	550k - 1.0m	<b>605k - 1.1m</b>	900k - 1.5m	<b>990k - 1.6m</b>	1.9 - 2.9m+	<b>2.0 - 3.0m+</b>
<b>Banking Operations</b>						
Treasury Settlements	600 - 750k	<b>600 - 750k</b>	750k - 1.8m	<b>750k - 1.8m</b>	1.9 - 2.9m+	<b>1.9 - 3.0m+</b>
Cash Management	480 - 720k	<b>500 - 780k</b>	750k - 1.5m	<b>900k - 1.7m</b>	1.7 - 2.7m+	<b>1.8 - 2.8m+</b>
Trade Support	450 - 650k	<b>450 - 710k</b>	680k - 1.1m	<b>748k - 1.2m</b>	1.6 - 2.6m+	<b>1.7 - 2.7m+</b>
<b>Corporate Governance</b>						
Market Risk	700k - 1.2m	<b>720k - 1.2m</b>	1.3 - 2.6m	<b>1.5 - 2.5m</b>	2.7 - 3.7m+	<b>2.7 - 3.7m+</b>
Credit Risk	650k - 1.1m	<b>700k - 1.2m</b>	1.2 - 2.4m	<b>1.3 - 2.5m</b>	2.6 - 3.6m+	<b>2.7 - 3.7m+</b>
Operational Risk	660k - 1.2m	<b>700k - 1.3m</b>	1.3 - 2.5m	<b>1.4 - 2.7m</b>	2.6 - 3.6m+	<b>2.8 - 3.8m+</b>
Internal Audit	600 - 900k	<b>660 - 990k</b>	1.0 - 1.8m	<b>1.1 - 1.9m</b>	1.9 - 2.7m+	<b>2.0 - 3.0m+</b>
Compliance	700k - 1.5m	<b>770k - 1.6m</b>	1.2 - 2.9m	<b>1.3 - 3.1m</b>	3.0 - 4.8m+	<b>3.0 - 5.0m+</b>
<b>Financial Accounting</b>						
Business Analysis	600 - 850k	<b>660 - 935k</b>	860k - 1.9m	<b>946k - 2.0m</b>	2.0 - 3.0m+	<b>2.0 - 3.0m+</b>
Finance Operations	540 - 830k	<b>550 - 850k</b>	840k - 1.6m	<b>950k - 1.8m</b>	1.7 - 2.7m+	<b>2.0 - 3.0m+</b>
Fund Accounting	530 - 800k	<b>550 - 820k</b>	900k - 1.8m	<b>920k - 2.0m</b>	1.9 - 2.7m+	<b>2.2 - 3.0m+</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BANGKOK

## HUMAN RESOURCES

HR is maturing as a discipline in Thailand as the country adjusts to new minimum-wage legislation and increased international exposure. No longer are organisations simply seeking professionals competent in the basics of operational, administrative and payroll HR. Instead, companies of all sizes, from multinationals to SMEs, are increasingly recognising the value of HR professionals able to take a strategic view of the workforce.

HR experts with these skills have been particularly sought-after in 2013 – with bilingual professionals especially prized. In addition, multinational corporations have been keen to source HR professionals with the regional experience to help in the recruitment and development of staff internationally. We expect this pattern of demand to continue in 2014 and anticipate a rise in the hiring of practitioners with experience in HR

analytics and those with compensation and benefits expertise.

In addition, HR experts who understand how to improve productivity are in demand as companies focus on their organisational design, especially since minimum-wage legislation has pushed up the costs of labour-intensive industries. Companies also understand that to compete internationally they must be able to present themselves well as an employer of choice and this demands efficient recruitment processes. Candidates with employer branding and talent acquisition and retention experience will be highly sought-after.

While salaries for general HR management have remained fairly static, the shortage of strategic HR candidates meant these individuals commanded relatively high rewards. Senior managers and directors with a strong track record,



particularly in relationship-building, can typically expect increments of 25% or more. Hiring managers are therefore advised to ensure that recruitment processes for mid to senior-level management positions take no more than four to five weeks.

## KEY TRENDS

- The importance of HR as a discipline is increasing, hence companies are looking into more strategic functions such as retention management and employee engagement.
- Demand is rising for HR practitioners who can take a strategic view of the workforce.
- HR professionals with experience in employer branding, HR analytics and compensation and benefits are in short supply.
- Salaries for general HR management positions have remained fairly static, but uplifts of 25% or more are common for senior strategic hires.

“At the top end of the market, strategic HR professionals can expect increments of at least 25%.”



# BANGKOK

## HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM THB (฿)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2013	2014	2013	2014	2013	2014
<b>Commerce &amp; Industry</b>						
Organisational Development	720k - 1.0m	<b>720k - 1.1m</b>	1.1 - 2.2m	<b>1.2 - 2.4m</b>	2.2 - 3.0m	<b>2.4 - 3.2m</b>
Compensation & Benefits	600 - 960k	<b>700k - 1.0m</b>	1.2 - 2.2m	<b>1.1 - 2.4m</b>	2.2 - 3.0m	<b>2.2 - 3.2m</b>
HR Generalist	600 - 900k	<b>600 - 900k</b>	1.0 - 2.0m	<b>1.0 - 2.2m</b>	2.0 - 3.4m	<b>2.2 - 3.4m</b>
Business Partner	600 - 900k	<b>600 - 900k</b>	1.0 - 2.0m	<b>1.0 - 2.2m</b>	2.0 - 3.0m	<b>2.2 - 3.0m</b>
Training & Development	540 - 900k	<b>540 - 900k</b>	1.0 - 2.0m	<b>1.0 - 2.0m</b>	2.0 - 2.8m	<b>2.0 - 2.8m</b>
HRIS	540 - 800k	<b>540 - 800k</b>	1.2 - 1.7m	<b>1.2 - 1.7m</b>	1.75 - 2.5m	<b>1.75 - 2.6m</b>
Recruitment	500 - 750k	<b>500 - 750k</b>	710 - 960k	<b>750k - 1.2m</b>	1.0 - 2.2m	<b>1.2 - 2.8m</b>
Payroll	420 - 660k	<b>420 - 660k</b>	610 - 900k	<b>610 - 900k</b>	1.1 - 1.7m	<b>1.0 - 1.8m</b>
Mobility	420 - 660k	<b>420 - 660k</b>	610 - 900k	<b>670 - 900k</b>	900k - 1.5m	<b>900k - 1.6m</b>
<b>Banking &amp; Financial Services</b>						
Organisational Development	800k - 1.5m	<b>800k - 1.5m</b>	1.5 - 2.2m	<b>1.5 - 2.4m</b>	2.2 - 3.0m	<b>2.4 - 3.0m</b>
HRIS	720k - 1.0m	<b>720k - 1.0m</b>	1.2 - 2.0m	<b>1.0 - 2.2m</b>	1.75 - 2.5m	<b>2.2 - 2.8m</b>
HR Generalist	600k - 1.0m	<b>600k - 1.0m</b>	1.1 - 2.0m	<b>1.0 - 2.3m</b>	2.2 - 3.0m	<b>2.3 - 3.2m</b>
Business Partner	600k - 1.0m	<b>600k - 1.0m</b>	1.1 - 2.0m	<b>1.0 - 2.3m</b>	2.2 - 3.0m	<b>2.3 - 3.2m</b>
Training & Development	720 - 900k	<b>720 - 900k</b>	950k - 1.8m	<b>950k - 1.9m</b>	1.8 - 2.4m	<b>1.9 - 2.4m</b>
Compensation & Benefits	600k - 1.0m	<b>600k - 1.0m</b>	1.2 - 2.2m	<b>1.0 - 2.5m</b>	2.2 - 3.0m	<b>2.5 - 3.2m</b>
Recruitment	500 - 750k	<b>500 - 750k</b>	800k - 1.7m	<b>800k - 1.7m</b>	1.7 - 1.8m	<b>1.7 - 2.2m</b>
Payroll	500 - 700k	<b>500 - 700k</b>	720k - 1.2m	<b>720k - 1.2m</b>	1.1 - 1.7m	<b>1.2 - 1.7m</b>
Mobility	500 - 670k	<b>500 - 670k</b>	680k - 1.0m	<b>680k - 1.0m</b>	1.0 - 1.4m	<b>1.0 - 1.4m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.  
 Figures vary depending on whether the incumbent is holding a regional/global role.

# BANGKOK

## INFORMATION TECHNOLOGY

Thailand is a high-growth economy for IT and is one of the world's top 30 destinations for IT offshore outsourcing. Whereas in previous years the focus was on low value-added services such as maintenance and support, European, US and large Asian conglomerates have transformed the landscape and businesses are now active in the analysis and use of Big Data and the delivery of other high-value services.

Organisations are therefore actively recruiting specialists in areas such as cloud computing, data recovery and business continuity. Expertise in integrated systems infrastructure, with a focus on security software, is also highly valued. Development and project managers have been in demand on the software side, while hardware companies have been hiring professionals with project sales capabilities.

In 2014 we expect the enterprise software development industry to grow strongly. With the opening up of the ASEAN Economic Community (AEC) from 2015, the banking, financial services and insurance industries are also expanding rapidly and will be actively seeking bilingual IT professionals, particularly those who are internationally mobile and used to working in a multicultural environment. This applies not only to permanent staff but also to contractors; and since using contract staff allows companies to build capacity quickly without adding to headcount, IT businesses are increasingly likely to follow this model.

Having hired senior people in 2013 to set up and structure organisations for change, companies will have a greater need in 2014 for those who can implement it. Increments for middle management (typically 15-25%) are

therefore likely to exceed those available to senior executives, who can expect perhaps 10-20% rises. However, as the demand for talent grows, salary rises of 25% or more may well become commonplace for top performers or niche specialists. Among these, specialist compliance professionals stand out, since businesses undergoing restructuring need to convince the regulators that they are fit for purpose.

## KEY TRENDS

- The IT sector is transforming from a focus on maintenance and support to the delivery of higher value-added services.
- Companies are looking for specialists in areas such as big data, cloud computing, data recovery and business continuity.
- There is an acute shortage of bilingual IT professionals, especially for the banking and financial services sector.
- Demand in 2014 will be greater for middle management who can implement change.

“Middle managers will enjoy salary uplifts of 15-25%, outstripping the 10-20% increases available to their senior colleagues.”

# BANGKOK

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2013	2014
<b>IT Systems</b>		
IT Director	2.8 - 4.0m	<b>3.0 - 4.5m</b>
IT Programme Manager	1.5 - 2.5m	<b>1.7 - 2.7m</b>
Project Manager	1.1 - 2.2m	<b>1.3 - 2.2m</b>
Solution Architect	1.15 - 2.5m	<b>1.25 - 2.5m</b>
Business Analyst Manager	1.0 - 1.5m	<b>1.0 - 1.75m</b>
Development Manager	950k - 1.7m	<b>1.2 - 1.8m</b>
C++ S/W Engineer	900k - 1.7m	<b>900k - 1.7m</b>
Application Support Analyst	800k - 1.3m	<b>800k - 1.3m</b>
IT Business Analyst	750k - 1.3m	<b>750k - 1.3m</b>
Software Developer	800k - 1.0m	<b>1.0 - 1.3m</b>
.Net/C# S/W Engineer	750 - 970k	<b>750k - 1.3m</b>
Java/J2EE S/W Engineer	750 - 970k	<b>750k - 1.1m</b>
Test Manager	650k - 1.0m	<b>850k - 1.2m</b>
<b>ERP/Business Application</b>		
Project Manager	1.5 - 2.5m	<b>1.3 - 2.7m</b>
Consultant - Functional	1.1 - 1.5m	<b>1.2 - 1.8m</b>
Consultant - Technical	1.1 - 1.5m	<b>1.0 - 1.6m</b>
<b>Infrastructure</b>		
Service Delivery Manager	1.6 - 2.7m	<b>1.8 - 2.7m</b>
Project Manager	1.5 - 2.5m	<b>1.5 - 2.5m</b>
Database Administrator	1.0 - 1.8m	<b>750k - 1.6m</b>
Infrastructure Manager	1.3 - 2.1m	<b>1.3 - 2.1m</b>
Infrastructure Team Leader	850k - 1.2m	<b>850k - 1.2m</b>
Server Administrator	700k - 1.0m	<b>700k - 1.0m</b>
Desktop Support Analyst	500 - 750k	<b>650 - 950k</b>
<b>IT Security, Risk &amp; Control</b>		
IT Auditor	1.0 - 1.8m	<b>1.0 - 1.8m</b>
IT Security Analyst	900k - 1.5m	<b>850k - 1.3m</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# BANGKOK

## SALES, MARKETING & COMMUNICATIONS

The opening up of the ASEAN Economic Community (AEC) in 2015 will lead to significant increases in regional trade this year. Businesses wanting to take advantage of the opportunities presented have therefore been actively building their sales and marketing functions. The strongest growth in demand for skilled sales and marketing professionals has come from the retail, FMCG, hospitality, automotive and other manufacturing sectors.

Companies in the IT and telecommunications industries have not been recruiting as actively, but have continued with a steady pace of hiring. The professionals most sought-after were those with expertise in digital marketing and online/e-commerce, and also those with a background in FMCG. Experience in this sector is widely perceived to give individuals strong transferable skills, especially in relation to strategy. Since

the emerging markets of Vietnam, Cambodia and Laos are particular targets for Thai business expansion, candidates with experience in these countries are well-placed to progress their sales and marketing careers in Thailand.

In manufacturing, Japanese-speakers were also much sought-after. We expect similar trends in 2014, with salaries likely to increase in FMCG, food retail, and automotive businesses. Given the slower rate of hiring in the IT and telecoms industries, salaries for sales and marketing professionals in these businesses will not grow as fast as elsewhere.

Nevertheless, the general increase in business demand set against an unlimited talent pool will mean that most sales and marketing professionals changing jobs can expect an uplift in salary. There is a potential shortage of sales and marketing

professionals with five to seven years' experience, companies therefore are increasingly targeting those with three to five years' experience.

In addition to uplifts, companies are advised to offer clear long-term career development if they are to succeed in attracting and retaining talented sales and marketing professionals.

## KEY TRENDS

- The sales and marketing sector has been stimulated by the AEC, with companies in FMCG, hospitality, retail and manufacturing hiring actively.
- IT and telecoms businesses have been continuing to hire steadily but not at the same pace as other industries.
- Companies are particularly looking for people with a background in FMCG, or experience in Vietnam, Cambodia or Laos.
- Excess demand for marketing and sales people means that salaries will increase, and there will be attractive opportunities even for people with less than five years' experience.

“Salaries are likely to increase in FMCG, food retail and automotive businesses.”

# BANGKOK

## SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2013	2014
<b>Sales</b>		
Sales Director	2.2 - 2.6m+	<b>2.3 - 2.7m</b>
Sales Manager	1.2 - 1.8m+	<b>1.2 - 1.8m</b>
Account Director	2.0 - 2.4m+	<b>2.2 - 2.6m</b>
Account Manager	800k - 1.5m	<b>900k - 1.6m</b>
Senior Business Development Manager	1.5 - 2.0m+	<b>1.6 - 2.2m</b>
Business Development Manager	1.0 - 1.5m	<b>1.2 - 1.7m</b>
<b>Marketing</b>		
Marketing Director	2.0 - 3.2m+	<b>2.1 - 3m</b>
Marketing Manager	950k - 1.7m+	<b>1.0 - 1.5m</b>
Marketing Research Director	1.2 - 2.3m+	<b>1.4 - 2.5m</b>
Marketing Research Manager	750k - 1.0m+	<b>850k - 1.1m</b>
Public Relations Director	1.2 - 1.8m+	<b>1.5 - 2m</b>
Public Relations Manager	750k - 1.2m	<b>850k - 1.5m</b>
Corporate Affairs Director	1.2 - 1.8m+	<b>1.4 - 2m</b>
Channel Manager	1.2 - 1.8m+	<b>1.3 - 1.9m</b>
Brand Manager	950k - 1.3m+	<b>1.0 - 1.5m</b>
Assistant Brand Manager	500 - 800k+	<b>600 - 900k</b>
Senior MarComms Manager	900k - 1.3m+	<b>1.0 - 1.5m</b>
MarComms Manager	900k - 1.2m	<b>950k - 1.3m</b>
Trade Marketing Manager	850k - 1.2m+	<b>950k - 1.5m</b>
Call Centre Manager	850k - 1.2m+	<b>900k - 1.3m</b>
Direct Marketing Manager	700 - 950k	<b>850k - 1.0m</b>
Visual Merchandising Manager	700 - 950k	<b>700 - 950k</b>
Campaign Manager	650k - 1.0m	<b>750k - 1.2m</b>
<b>Management</b>		
GM / MD	3.0 - 4.0m+	<b>3.6 - 4.8m</b>
Sales & Marketing Director	2.2 - 2.6m+	<b>2.4 - 2.8m</b>
Sales & Marketing Manager	950k - 1.5m+	<b>1.0 - 1.5m</b>

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# VIETNAM

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## SUMMARY

In 2013, the recruitment market started slowly in Vietnam but picked up after the New Year or 'Tet' celebrations, with hiring activity across IT as well as the pharmaceutical and industrial sectors. People were willing to move jobs but in most cases market conditions could not support their salary expectations. Companies continued to prefer hiring local professionals, however the candidate-short market and skills gap between middle and top management meant this need could not always be met.

As a result, hiring managers were open to enticing overseas Vietnamese back home due to their international exposure and expanded portfolio.

In view of the severe talent shortage, most companies were flexible in their hiring requirements and considered applicants with broadly matching skill sets. Employers will need to focus on developing skills and knowledge internally if they want to build up their teams, particularly as the competition for quality local talent

looks set to intensify. Generally, the outlook is fairly positive, with international companies starting to turn to Vietnam as a sourcing alternative to China. Market conditions will continue to be a challenge, but as multinationals convert representative offices into wholly-owned businesses and subsidiaries, future growth looks promising.

# VIETNAM

## COUNTRY OVERVIEW



### ACCOUNTING & FINANCE

The majority of hiring that took place in accounting and finance in 2013 was for replacement

roles, with new vacancies occasionally created through business expansion. With widespread budgetary constraints, hiring managers looked for employees who could carry out broad roles. Internationally-recognised certifications like ACCA, CIMA or CPA also gained value in Vietnam, and companies continued to prioritise applicants with these qualifications.

### BANKING & FINANCIAL SERVICES

Front office banking was generally quiet throughout 2013. With companies focusing heavily on developing their existing teams, fewer new roles were created. Companies prioritised quality service provision and client relationships over market share growth, and so took a cautious approach to recruitment. Looking ahead, banks will continue to search for quality Vietnamese nationals who have been educated overseas, although the competition for their signatures will be fierce. With regard to salaries, having remained stable in 2013, they may rise slightly in 2014.

### HUMAN RESOURCES

Companies looked for hiring specialists who could fill business-partnering roles

and add commercial value, particularly in the consumer goods and pharmaceutical industries. Multinationals were also on the lookout for HR professionals with expertise in learning and development as well as organisational development due to talent shortages. This trend will continue in 2014, and we expect to see greater demand for HR heads and directors with 10 years' experience or more. HR professionals with overseas backgrounds will also be popular hiring targets but will be in very short supply – as will HR business partnering and talent management specialists. On average, we'll see pay increments of 10% for job-movers in 2014, with perhaps up to 20% for senior HR experts.

### INFORMATION TECHNOLOGY

It was a mixed year for recruitment within the IT sector. Restructuring, cost-saving and redundancies among multinationals led to reduced hiring activity on the one hand, while outsourcing and new business expansion caused increased demand on the other. Managers and engineers with experience in digital, web, and mobile development were hiring priorities, as were senior managers able to build up hardware and software companies at national and regional level. We expect to see companies looking to recruit cloud computing and mobile application specialists in 2014. Outsourced IT service provision will also be a key area. IT leadership and cross-cultural communications skills will be in short supply, and 20% pay increments for non-moving staff should remain constant in 2014.

### SALES & MARKETING

In the FMCG sector, some company offices were downsized or closed during 2013. This meant recruitment needs dropped off and only the best sales and marketing applicants were likely to find work. In the chemical, automation and electrical engineering sectors there was an ongoing call for sales and marketing professionals. 2013 was also very active for those specialising in technical healthcare. Hiring managers sought candidates with very specific market knowledge as they were less willing to take a risk with new hires from outside the industry. In 2014, we expect to see new FMCG businesses set up in Vietnam, with positive implications for recruitment. Salaries should rise in line with inflation, or hover around the 10-20% increment range on average.

### SUPPLY CHAIN & ENGINEERING

It was a quiet recruitment year for this sector, with only the top companies looking to expand. And with cost-saving top of the agenda, internal rather than external applicants were the order of the day. Recruitment levels should pick up in 2014, particularly in the garment, electronics/electrical and FMCG industries, with hiring for procurement specialists likely to be busy. Overall we anticipate shortages of high-quality, multi-tasking employees with strong technical skills. Salary increments will be modest at around 10-15% in 2014, while employees will also be looking for compelling training and development offers.

# HO CHI MINH CITY

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Accounting</b>		
Senior Auditor	18 - 20k+	<b>19.5 - 23.5k+</b>
Chief Accountant	12 - 26k	<b>16 - 32k</b>
Internal Auditor Manager	20 - 44k	<b>26 - 52k</b>
Financial Accountant	6.5 - 15.5k	<b>10.5 - 19.5k</b>
Management Accountant	6.5 - 15.5k	<b>10.5 - 23.5k</b>
<b>Finance</b>		
Chief Financial Officer	86 - 122k	<b>86 - 122k</b>
Finance Director - MNC	57 - 88k	<b>57 - 88k</b>
Finance Director - SME	42 - 58k	<b>45.5 - 58.5k</b>
Financial Controller - MNC	42 - 49k	<b>42 - 49k</b>
Financial Controller - SME	31 - 38k	<b>32.5 - 45.5k</b>
Finance Manager	35 - 50k	<b>26 - 50k</b>
Compliance & Risk Manager	32.5 - 49k+	<b>36.5 - 52k+</b>
Cost Controller	11.5 - 12.5k+	<b>13 - 26k+</b>
Senior FP&A	31 - 38k	<b>32.5 - 52k</b>
Risk Manager	26 - 48k	<b>28.5 - 53k</b>
Finance/Business Analyst	14.5 - 16k+	<b>15.5 - 32.5k+</b>
Tax Manager	23.5 - 43k	<b>26 - 52k</b>
Relationship Manager	12 - 24k	<b>13 - 26.5k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



# HO CHI MINH CITY

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Front Office</b>		
Corporate & Institutional Banking	60 - 70k	<b>66 - 77k</b>
Head of Trade Finance	40 - 76k	<b>44 - 83.5k</b>
Head of Overseas Remittance	40 - 70k	<b>44 - 79k</b>
Channel Manager	33 - 45k	<b>37.5 - 49.5k</b>
Sales Director	27 - 53k	<b>30 - 58k</b>
Relationship Manager (5+ yrs' exp)	36 - 70k	<b>39.5 - 77k</b>
Relationship Manager (1 - 3 yrs' exp)	10 - 25k	<b>11 - 27.5k</b>
<b>Operations</b>		
Head of Retail Banking Operations	60 - 80k	<b>66 - 88k</b>
Branch Manager	20 - 40k	<b>22 - 44k</b>
Branch Services Manager	14 - 28k	<b>15.5 - 31k</b>
<b>Risk</b>		
Head of Credit Risk	53 - 70k	<b>58 - 77k</b>
Head of Retail Risk	53 - 70k	<b>58 - 77k</b>
Senior Manager - Retail Risk Operations	40 - 60k	<b>44 - 66k</b>
Risk Manager	27 - 47k	<b>30 - 53k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# HO CHI MINH CITY

## HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Human Resources</b>		
HR Director	66 - 106k+	<b>72 - 120k+</b>
HR Manager	28 - 53k+	<b>28 - 60k+</b>
HR Executive	8 - 12k	<b>9 - 15k</b>
Organisation & Development Manager	22 - 45k	<b>25 - 48k</b>
HR Operational Manager	22 - 45k	<b>24 - 48k</b>
HR Business Partner	22 - 38k	<b>25 - 48k</b>
Compensation & Benefits Manager	20 - 23k	<b>20 - 24k</b>
Learning & Development Manager	19 - 26k	<b>19 - 26k</b>
Talent Acquisition Manager	17 - 20k	<b>20 - 30k</b>
<b>Business Support</b>		
Office Manager	13 - 19k	<b>13 - 19k</b>
Personal Assistant	6 - 13k	<b>6 - 13k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# HO CHI MINH CITY

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Business Transformation</b>		
IT Head	58 - 69k	<b>50 - 65k</b>
CTO	30 - 45k	<b>28 - 45k</b>
Senior Project Manager	26 - 37k	<b>26 - 40k</b>
IT Manager	23 - 36k	<b>20 - 35k</b>
Senior Business Analyst	17 - 26k	<b>20 - 30k</b>
<b>Development</b>		
Technical Architect - .NET	18 - 24k	<b>20 - 25k</b>
Senior Android/iOS Developer	18 - 23k	<b>23 - 26k</b>
C#/ASP .NET Engineer	17 - 23k	<b>20 - 26k</b>
ERP Technical Consultant	14 - 22k	<b>16 - 24k</b>
Embedded Software Engineer	13 - 18k	<b>15 - 20k</b>
SharePoint Developer	13 - 17k	<b>15 - 20k</b>
ERP Functional Consultant	10 - 18k	<b>14 - 19k</b>
Java Engineer	10 - 16k	<b>15 - 19k</b>
Senior QC Engineer	8 - 14k	<b>9 - 15k</b>
<b>Infrastructure</b>		
IT Infrastructure Head	30 - 35k	<b>32 - 40k</b>
Senior System Engineer	23 - 36k	<b>25 - 40k</b>
IT Security Manager	22 - 37k	<b>25 - 42k</b>
Senior Database Engineer	11 - 18k	<b>14 - 22k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# HO CHI MINH CITY

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Management</b>		
GM/MD	117 - 195k	135 - 225k
Sales & Marketing Director	104 - 130k	120 - 150k
Sales & Marketing Manager	52 - 65k	60 - 75k
<b>Sales</b>		
Sales Director	65 - 91k	75 - 105k
National Account Manager	52 - 65k	60 - 75k
Regional Account Manager	26 - 39k	30 - 45k
Key Account Manager	26 - 39k	30 - 45k
Business Development Manager	26 - 32.5k	30 - 37k
Area Sales Manager	19.5 - 26k	22.5 - 30k
District Sales Manager	13 - 19.5k	15 - 22k
Sales Engineer	8 - 13k	9 - 15k
<b>Marketing</b>		
Marketing Director	78 - 104k	90 - 120k
Marketing Manager	65 - 91k	75 - 105k
Corporate Affairs Director	78 - 91k	90 - 105k
Corporate Affairs Manager	26 - 39k	30 - 45k
Business Unit Manager	65 - 91k	75 - 105k
Marketing Research Director	78 - 91k	90 - 105k
Marketing Research Manager	39 - 52k	45 - 60k
Public Relations Director	65 - 78k	75 - 90k
Public Relations Manager	32.5 - 39k	37 - 45k
MarComms Director	52 - 65k	60 - 75k
MarComms Manager	39 - 52k	45 - 60k
Direct Marketing Manager	52 - 78k	60 - 90k
Trade Marketing Manager	39 - 52k	45 - 60k
Channel Manager	32.5 - 39k	37 - 45k
Product Manager	22 - 32.5k	25.5 - 37k
Visual Merchandising Manager	19.5 - 26k	22.5 - 30k
Brand Manager	19.5 - 26k	22.5 - 30k
<b>Technical Healthcare</b>		
Medical Director	58.5 - 78k	67 - 90k
Medical Affairs Manager	26 - 45.5k	30 - 52k
Clinical Research Manager	32.5 - 45.5k	37.5 - 52.5k
Clinical Research Specialist	15.5 - 22k	18 - 25.5k
Regulatory Affairs Manager	26 - 39k	30 - 45k
Regulatory Affairs Specialist	15.5 - 23.5k	18 - 27k
Medical Science Liaison	19.5 - 28.5k	22.5 - 33k
Medical Specialist	13 - 19.5k	15 - 22.5k

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

# HO CHI MINH CITY

## SUPPLY CHAIN & ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Supply Chain &amp; Procurement</b>		
Supply Chain Director	60 - 84k	<b>66 - 92.5k</b>
Supply Chain Manager	30 - 48k	<b>33 - 53k</b>
Plant Manager	48 - 60k	<b>53 - 60k</b>
Operations Manager	48 - 60k	<b>53 - 66k</b>
Continuous Improvement Manager	30 - 42k	<b>33 - 46k</b>
Logistics Manager	30 - 36k	<b>33 - 39.5k</b>
Maintenance Manager	30 - 36k	<b>33 - 39.5k</b>
Planning Manager	24 - 48k	<b>26.5 - 53k</b>
Customer Service Manager	24 - 36k	<b>26.5 - 39.5k</b>
Procurement Manager	24 - 30k	<b>26.5 - 33k</b>
Warehouse Manager	24 - 30k	<b>26.5 - 33k</b>
Sourcing Manager	24 - 30k	<b>26.5 - 33k</b>
Service Manager	24 - 30k	<b>26.5 - 33k</b>
Production Manager	24 - 36k	<b>26.5 - 39.5k</b>
HSE Manager	24 - 30k	<b>26.5 - 33k</b>
Facility Manager	21.5 - 26.5k	<b>24 - 29k</b>
<b>Third Party Logistics</b>		
Operations/Logistics Manager	30 - 40k	<b>33 - 44k</b>
Sales Manager	24 - 30k	<b>26.5 - 33k</b>
Key Account Manager	18 - 30k	<b>20 - 33k</b>
<b>Engineering</b>		
Engineering Manager	30 - 42k	<b>33 - 46k</b>
Project Manager	26 - 36k	<b>28.5 - 39.5k</b>
QA/QC Manager	30 - 36k	<b>33 - 39.5k</b>
R&D Manager	18 - 30k	<b>20 - 33k</b>

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# MIDDLE EAST

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## SUMMARY

2013 proved to be a good transition year for the Middle East, UAE and Dubai. With foreign investment increasing and sectors including financial services, property and construction showing genuine and sustainable signs of recovery the outlook for 2014 is positive and we expect economic growth to accelerate across the stable countries of the GCC.

Following the upheavals of the Arab Spring and the ongoing conflict in Syria, 2013 was a year in which people and jobs continued to flood into Dubai,

which is fast becoming the major service hub for the region. Currency liquidity returned to the markets; banks started lending again and project and trade finance bounced back, which had a positive impact on hiring activity across the board.

In particular, construction companies re-engaged with large-scale building projects. We saw large-scale infrastructure and industrial developments in Saudi Arabia, Qatar and the UAE while the property sector also recovered, with some of the major projects

that were put on hold refinanced. Villa prices in Dubai rose by 35% as the population began to swell again.

At the end of the year the world Expo 2020 was won by Dubai. This is an historic event for Dubai, the UAE and the Arab world. While the exact value to the economy is hard to calculate it's generally agreed that the positive sentiment created will carry the economy forward for the next seven years and will no doubt have a large effect on recruitment.

# MIDDLE EAST

## REGIONAL OVERVIEW



In 2014, hiring managers will need to acknowledge that there is liquidity back in the market and that professionals can and will move if they so desire.

They'll also need to ensure that their company packages are in line with those of their competitors, especially as expectations regarding housing, health and education allowances can be high. Over the last four years these complex benefits packages have diminished due to the global financial crisis; wage inflation in the region also faltered and salaries remained stable in 2013. However, with the region in recovery mode, pay and benefits will creep back up and will be a major differentiator in the recruitment market.

## ACCOUNTING AND FINANCE

Within the accounting and finance market, a greater number of opportunities began to emerge during the year. The busy sectors for 2013 were professional services, retail, pharma, education and FMCG. We saw growing demand for finance directors, controllers and other senior finance specialists along with a range of corporate governance professionals. Generally we saw not only increases in the sizes of finance teams to cope with the increased demand but also a genuine drive to up-skill roles.

We expect the service sectors to continue

to grow their finance teams across the Middle East and Africa as opportunities continue to open up in Saudi and North Africa in 2014. With the general improvement in the world economy and specific local success such as Dubai Expo 2020 and the renewal of large scale infrastructure projects in Abu Dhabi we expect sectors such as construction, engineering and supply chain to also have significant finance staffing needs.

Local talent continues to be in short supply meaning it is a great time to be an Emirati accounting professional with both government and private sectors vying for the best candidates across the UAE and particularly in Abu Dhabi. There is also a shortage of qualified candidates who are fluent in Arabic from GCC countries. However, it is worth noting when nationality and language are not part of the hiring criteria, there is an abundance of talent as the UAE becomes a real destination of choice for finance professionals.

## LEGAL

Within the legal sector there was increased hiring activity up until Ramadan, after which things quietened down. In some areas however, such as corporate and finance, there were fewer legal vacancies, but this wasn't a reflection of the market, which remained buoyant. Companies were simply more cautious having learned from their over-hiring mistakes of the past. There has certainly been a regional upturn in the market as activity has been strong across the GCC and with the added bonus of Dubai

winning the EXPO 2020 expectations are that opportunities will continue to increase, particularly in areas such as real estate, construction, health and projects.

With regard to hiring lawyers, there is likely to be a higher demand for candidates with expertise in construction, infrastructure, real estate and finance. There will also be a continued demand in arbitration and litigation which has been a practice area all law firms have been busy with this year. Organisations have been recruiting locally and internationally, from UK and Australia in particular, and since hiring will increase in 2014 and there is a smaller pool of talent in the Middle East to choose from, clients are really going to be looking to hire from London and Australia much more. Therefore, hiring managers will need to be competitive when trying to recruit experienced solicitors from outside of the region as the demand is high, but the supply of candidates is low, with the Middle East still not attracting as many lawyers as other jurisdictions such as Hong Kong and Singapore.

Another trend we have seen is that there is a growing number of lawyers who are looking for in-house positions and in light of the EXPO 2020, this could be a busy year for organisations looking to hire lawyers in preparation for higher levels of work-flow.

ROLE	PERMANENT SALARY PER MONTH AED	
	2013	2014
<b>Senior Level Roles</b>		
Chief Financial Officer (Regional)	60 - 110k	<b>70 - 130k+</b>
Chief Financial Officer (Local)	45 - 70k	<b>50 - 75k</b>
Finance Director	35 - 55k	<b>40 - 60k</b>
Head of Treasury	50 - 75k	<b>50 - 75k</b>
Head of Internal Audit	40 - 60k	<b>45 - 65k</b>
Tax Director	50 - 70k	<b>50 - 70k</b>
Head of Compliance	40 - 65k	<b>45 - 65k</b>
<b>Qualified (CA/ACCA/CIMA/CPA/DSCG/CMA/ACT)</b>		
Financial Controller	35 - 45k	<b>35 - 50k</b>
Finance/Internal Audit Manager	28 - 38k	<b>28 - 38k</b>
Financial Accountant/Internal Auditor (3 - 6 yrs')	20 - 35k	<b>20 - 35k</b>
Financial Accountant/Internal Auditor (0 - 3 yrs')	12 - 23k	<b>15 - 25k</b>
FP&A/Business Analyst (3 - 6 yrs')	18 - 33k	<b>20 - 35k</b>
FP&A/Business Analyst (0 - 3 yrs')	12 - 23k	<b>15 - 25k</b>
PQ Financial & Management Accountant	10 - 18k	<b>12 - 20k</b>
Treasurer Manager	35 - 50k	<b>35 - 50k</b>
Assistant Treasurer	20 - 40k	<b>20 - 40k</b>
Tax Manager	30 - 45k	<b>30 - 45k</b>
Tax Associate	18 - 38k	<b>18 - 38k</b>
Compliance Manager	28 - 40k	<b>30 - 45k</b>
Compliance Officer	16 - 35k	<b>18 - 38k</b>

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.



# UAE

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER MONTH AED	
	2013	2014
<b>Qualified by Experience</b>		
Financial Controller	25 - 40k	<b>30 - 40k</b>
Finance/Internal Audit Manager	18 - 33k	<b>20 - 35k</b>
Financial Accountant (3 - 6 yrs')	12 - 18k	<b>15 - 20k</b>
Financial Accountant (1 - 3 yrs')	10 - 16k	<b>12 - 16k</b>
Book Keeper	8 - 15k	<b>8 - 15k</b>
Accounting Administrator	6 - 10k	<b>6 - 10k</b>
<b>Transaction Processing</b>		
AP/AR Manager	20 - 35k	<b>20 - 35k</b>
Payroll/Credit Control Manager	18 - 30k	<b>20 - 33k</b>
AP/AR Assistant	10 - 15k	<b>10 - 15k</b>
Payroll Officer	8 - 15k	<b>8 - 15k</b>
Credit Control Officer	10 - 16k	<b>12 - 18k</b>

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

ROLE	PERMANENT SALARY PER MONTH AED	
	2013	2014
<b>General Accounting Roles</b>		
Chief Financial Officer	65 - 110k	70 - 130k+
Finance Director	40 - 60k	40 - 60k
Financial Controller	30 - 50k	35 - 55k
Finance/Internal Audit Manager	28 - 38k	28 - 38k
Financial Accountant/Internal Auditor (3 - 6 yrs')	18 - 33k	20 - 35k
Financial Accountant/Internal Auditor (0 - 3 yrs')	12 - 22k	15 - 25k
FP&A/Business Analyst (3 - 6 yrs')	18 - 33k	20 - 35k
FP&A/Business Analyst (0 - 3 yrs')	12 - 22k	15 - 25k
PQ Financial & Management Accountant	13 - 18k	15 - 20k
<b>Treasury</b>		
Head of Treasury (MD)	50 - 110k	20 - 120k+
Treasurer Manager	35 - 50k	35 - 50k
Assistant Treasurer	18 - 38k	20 - 40k
<b>Tax</b>		
Tax Director (MD)	50 - 100k	50 - 100k+
Tax Manager (VP)	30 - 45k	30 - 45k
Tax Associate	16 - 36k	18 - 38k
<b>Compliance</b>		
Chief Compliance Officer (MD)	50 - 90k	50 - 100k+
Compliance Manager (VP)	25 - 45k	30 - 50k
Compliance Officer (KYC/AML)	18 - 38k	20 - 40k
<b>Risk</b>		
Chief Risk Officer (MD)	55 - 115k	60 - 120k+
Head of Risk Management (Director)	40 - 60k	40 - 60k
Manager Credit Risk (VP)	30 - 50k	30 - 50k
Credit Risk Analyst (AVP)	18 - 35k	18 - 35k
Manager Market Risk (VP)	28 - 48k	30 - 50k
Market Risk Analyst (AVP)	18 - 35k	18 - 35k
Manager Operational Risk (VP)	33 - 52k	35 - 55k
Operational Risk Analyst (AVP)	20 - 35k	22 - 38k
<b>Credit Analysis</b>		
Credit Analyst Manager (VP)	28 - 38k	30 - 40k
Senior Credit Analyst (AVP)	16 - 27k	16 - 27k
Credit Analyst	10 - 16k	10 - 16k

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

ROLE	PERMANENT SALARY PER MONTH AED					
	PRIVATE PRACTICE UK		PRIVATE PRACTICE US		IN-HOUSE	
	2013	2014	2013	2014	2013	2014
<b>Qualified</b>						
9+ yrs' PQE / General Counsel	71 - 73k	<b>71 - 73k</b>	72 - 96k	<b>72 - 96k</b>	65 - 120k	<b>65 - 120k</b>
8 yrs' PQE	68 - 70k	<b>68 - 70k</b>	68 - 88k	<b>68 - 88k</b>	64 - 77k	<b>64 - 77k</b>
7 yrs' PQE	63 - 67k	<b>63 - 67k</b>	64 - 81k	<b>64 - 81k</b>	59 - 73k	<b>59 - 73k</b>
6 yrs' PQE	58 - 61k	<b>58 - 61k</b>	59 - 75k	<b>59 - 75k</b>	55 - 68k	<b>55 - 68k</b>
5 yrs' PQE	54 - 58k	<b>54 - 58k</b>	55 - 67k	<b>55 - 67k</b>	50 - 63k	<b>50 - 63k</b>
4 yrs' PQE	48 - 53k	<b>48 - 53k</b>	50 - 64k	<b>50 - 64k</b>	45 - 57k	<b>45 - 57k</b>
3 yrs' PQE	43 - 46k	<b>43 - 46k</b>	43 - 60k	<b>43 - 60k</b>	40 - 51k	<b>40 - 51k</b>
2 yrs' PQE	39 - 41k	<b>39 - 41k</b>	40 - 55k	<b>40 - 55k</b>	35 - 45k	<b>35 - 45k</b>
1 yr PQE	34 - 37k	<b>34 - 37k</b>	35 - 44k	<b>35 - 44k</b>	32 - 40k	<b>32 - 40k</b>
Newly-qualified	30 - 33k	<b>30 - 33k</b>	31 - 42k	<b>31 - 42k</b>	27 - 36k	<b>27 - 36k</b>
<b>Paralegal</b>						
5+ yrs' exp	30 - 38k	<b>30 - 38k</b>	30 - 38k	<b>30 - 38k</b>		
4 yrs' exp	27 - 32k	<b>27 - 32k</b>	27 - 32k	<b>27 - 32k</b>		
3 yrs' exp	24 - 28k	<b>24 - 28k</b>	24 - 28k	<b>24 - 28k</b>		
2 yrs' exp	20 - 24k	<b>20 - 24k</b>	20 - 24k	<b>20 - 24k</b>		
1 yr's exp	17 - 21k	<b>17 - 21k</b>	17 - 21k	<b>17 - 21k</b>		
0 yrs' exp	15 - 18k	<b>15 - 18k</b>	15 - 18k	<b>15 - 18k</b>		

NB: All salary packages are inclusive of basic salary, housing and transport and should be considered the monthly cash pay. This does not include medical insurance, flights home or bonus.

# SOUTH AFRICA

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**It was a year of steady growth for Africa's largest economy, South Africa.**

Local and global companies continued to set up operations in the country, with Johannesburg proving a popular entry-point for businesses looking to gain access to Sub-Saharan Africa.

While the general outlook for South Africa is positive, a series of strikes in mining and other industries affected production and export levels in 2013. Uncertainty also hangs over the value of the Rand and the impact of the elections in 2014, making accurate predictions for the year ahead difficult.

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# SOUTH AFRICA

## COUNTRY OVERVIEW



South Africa remains a market where strong commercial experience and specialist skills are scarce. Throughout 2013 professionals with knowledge of mergers and

acquisitions topped hiring managers' wish lists, as did those specialising in learning and development, compensation and benefits, risk and compliance and structured finance.

Companies were also on the lookout for candidates who'd previously been involved in cost-saving operations, and those with experience of creating new income streams.

We're likely to see these trends continue into 2014, although the recruitment and selection process will remain complex. For all companies in South Africa, transformation remains a key focus and as such finding relevant candidates with the correct skill set remains a challenge, particularly at the mid to senior-level.

Reflecting this scenario, salaries are likely to rise for South African nationals by around 8-15%, as they did in 2013, while remaining static for expats.

Nevertheless, growth in FMCG, IT, logistics and pharmaceutical markets looks set to continue, with a range of products, goods and services coming into the country. Additionally, although it's been tough in the mining sector, there's

likely to be increased activity in property and construction, creating new jobs and opportunities.

For those looking to hire in these areas, hiring managers are advised to develop quick and robust interview processes to attract the best professionals. Demonstrating clear career paths for prospective employees, and providing internal training and development, will also go a long way to attracting and retaining talent.



Salaries are likely to rise by around 8-15% in 2014.

# SOUTH AFRICA

## ACCOUNTING & FINANCE

During 2013, accountancy hiring levels increased in line with the year-on-year economic improvements South Africa has experienced since 2011. With each new quarter, more new vacancies were advertised, exceeding 2012 hiring levels. Core finance functions were at the heart of this movement, with the most in-demand professionals including financial managers, accountants and analysts. One key trend saw renewed demand for finance professionals with commercial skills – many individuals securing roles had to demonstrate an ability to develop strong business partnerships with key stakeholders such as commercial managers and sales directors. We anticipate similar trends and improvements in the job market in 2014.

Specifically, employment equity professionals should have particularly good prospects when considering a job

change. More businesses are seeking transformation across all levels and will need employees who can make an immediate difference to the business. It will be typical of many job descriptions to demand two to three years' post-qualification experience. But while companies will be reluctant to settle for anything less than the top talent, hiring managers should consider streamlining the recruitment process. People with the desired level of experience – ideally in multiple regions across Africa – won't be easy to find and competition for top performers will be high. Having the ability to make decisions quickly and offer clearly-defined career paths and training programmes will help employers attract and secure the best people before another offer proves more enticing.

Of course, salaries will play a part in securing the best individuals too. In 2013 pay rises for new staff went up across

# 10-15%

pay rises will go to top performers

the board, with roles deemed 'business-critical' allocated the highest salaries of all. At the top end of the spectrum employment equity professionals, who will be in shorter supply this year, will be in the strongest position to negotiate salaries. The highest increases accounting and finance professionals can expect are within the region of 10-15%.

## KEY TRENDS

- The volume of new roles increased quarter-on-quarter in 2013 and we expect this growth to continue in 2014.
- Core finance professionals are increasingly expected to build strong business relationships with key stakeholders.
- High competition for the best talent means employers need to streamline recruitment processes and act quickly.
- Employment equity professionals and other 'business-critical' job-movers will secure up to 10-15% pay rises.

“Market conditions will continue to improve and hiring levels will increase across all accounting and finance roles as a result.”

# SOUTH AFRICA

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2013	2014
<b>Audit/Accounting/Treasury</b>		
Director Level	950k - 1.75m	<b>1.1m - 1.9m</b>
Controller Level	800 - 950k	<b>850k - 1.1m</b>
Manager Level	600 - 800k	<b>650 - 850k</b>
Chartered Accountant (3 - 5 yrs' exp)	750 - 950k	<b>800k - 1m</b>
Chartered Accountant (2 - 3 yrs' exp)	550 - 750k	<b>600 - 800k</b>
Recently-Qualified CA (SA)	500 - 550k	<b>550 - 600k</b>
Management Accountant CIMA	550 - 750k	<b>620 - 800k</b>
Recently-Qualified CIMA	450 - 550k	<b>500 - 600k</b>
<b>Corporate Finance</b>		
Corporate Finance CA (5 - 10 yrs' exp)	850k - 1.9m	<b>900k - 2m</b>
Corporate Finance CA (1 - 4 yrs' exp)	550 - 850k	<b>600 - 900k</b>
<b>Tax</b>		
Director (8+ yrs' exp)	1.2m+	<b>1.35m+</b>
Group Tax (5 - 7 yrs' exp)	800k - 1m	<b>900k - 1.25m</b>
2 - 4 yrs' PQE	550 - 750k	<b>600 - 800k</b>
0 - 1 yr PQE	450 - 525k	<b>550 - 600k</b>

NB: These figures are cost to company excluding bonuses.

# SOUTH AFRICA

## BANKING & FINANCIAL SERVICES

More hiring at all levels occurred within the banking and financial services sector in 2013 as revenues grew and business confidence improved. From core accounting and product-related roles to highly-specialised risk and compliance positions, the increased volume of new vacancies encouraged more professionals to move jobs. In particular, employment equity specialists such as chartered accountants and actuaries were more in demand than ever. Risk took centre stage for many hiring managers as they looked for staff who could implement policies related to new regulations like anti-money-laundering, Basel III, Solvency II and more from the FSB. These specialisms will be a continued focus in 2014, as will other roles within the middle and back offices as firms seek greater checks and controls on the business.

Another key area of growth in 2014

will be Sub-Saharan expansion. As more companies look beyond Johannesburg, hiring managers will prioritise professionals with in-country experience or interest in different regions. African actuaries and other risk and compliance professionals will prove particularly popular – especially those with expertise in insurance, capital markets or asset management. Companies need professionals with specialist market and regulation knowledge so they can more accurately predict risk in the current climate. But as there will be skill shortages in these areas, employers will need to act fast and keep an open mind. Taking on internationally-experienced professionals and finance-qualified postgraduates with raw talent will help to create balance and support staff development.

The focus for salaries this year will be on consistency. Major differences in

salaries within financial services from one institution to another – and often from one department to another – can encourage employees to look elsewhere if they don't feel rewarded. Companies determined to retain staff will have to offer market-related salary increases and competitive performance bonuses. For job-movers, hiring managers can expect to pay between 13-18% pay rises compared with prospective employees' previous salary expectations. We anticipate the highest increases will go to risk and compliance specialists due to the lack of qualified professionals in this area.

## KEY TRENDS

- Hiring increased across all areas and all levels in 2013 as revenues grew and market confidence improved.
- New regulations such as Basel III and Solvency II caused a surge in demand for qualified risk and compliance professionals.
- International experience is increasingly prioritised during interviews as more businesses look to expand into Sub-Saharan Africa.
- Salary discrepancies across many institutions mean companies should review their pay and benefits in order to retain top talent.
- Job-movers can expect to earn around 13-18% more in 2014, with risk professionals commanding the highest premiums.



**We expect continued demand for risk and compliance professionals with fields of expertise such as specific products, capital markets, insurance or asset management.**



# SOUTH AFRICA

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2013	2014
<b>Investment Banking &amp; Financial Services</b>		
Corporate Finance CA (3 - 5 yrs' exp)	750k - 1.1m	<b>750k - 1.1m</b>
Corporate Finance CA (1 - 3 yrs' exp)	500 - 750k	<b>550 - 750k</b>
Operations Manager	500k+	<b>500k+</b>
Product Controller (CA/CIMA + 2 - 5 yrs' exp)	625 - 875k	<b>625 - 875k</b>
Product Controller - Part-qualified (2 - 5 yrs' exp)	450 - 650k	<b>450 - 650k</b>
Senior Strategy Analyst Engineer + CFA/MBA (5+ yrs' exp)	800k+	<b>800k+</b>
Strategy Analyst Engineer + CFA/MBA	450 - 800k	<b>450 - 800k</b>
Private Banking Executive (3+ yrs' exp)	350 - 475k	<b>350 - 475k</b>
<b>Accountancy/Audit/Tax/Treasury</b>		
Qualified CA (3 - 5 yrs' exp)	675 - 900k	<b>700 - 925k</b>
Qualified CA (1 - 3 yrs' exp)	550 - 675k	<b>550 - 700k</b>
Recently-Qualified CA	500 - 550k	<b>500 - 600k</b>
Management Accountant CIMA + Training (3 - 4 yrs' exp)	400 - 600k	<b>400 - 600k</b>
Accountant - Hons Degree + Articles	350 - 400k	<b>350 - 450k</b>
<b>Senior Finance</b>		
Business Unit CFO - Investment Banking	1.1m+	<b>1.2m+</b>
Business Unit CFO - Financial Services/Private Banking	775k+	<b>800k+</b>
Research Analyst CA (3 - 5 yrs' research + CFA exp)	700k - 1.1m	<b>700k - 1.2m</b>
Research Analyst CA (1 - 3 yrs' research + CFA exp)	500 - 700k	<b>525 - 750k</b>
<b>Compliance</b>		
Global Markets (8+ yrs' exp)	1m+	<b>1.2m+</b>
Investment & Wealth Management (8+ yrs' exp)	800k+	<b>900k+</b>
AML/Surveillance/Control Room (8+ yrs' exp)	800k+	<b>900k+</b>
Global Markets (5 - 8+ yrs' exp)	600k - 1m	<b>600k - 1.2m</b>
Investment & Wealth Management (5 - 8 yrs' exp)	450 - 800k	<b>500 - 900k</b>
AML/Surveillance/Control Room (5 - 8+ yrs' exp)	450 - 850k	<b>500 - 900k</b>
Global Markets (1 - 4 yrs' exp)	400 - 600k	<b>400 - 600k</b>
Investment & Wealth Management (1 - 4 yrs' exp)	300 - 450k	<b>300 - 500k</b>
AML/Surveillance/Control Room (1 - 4 yrs' exp)	250 - 450k	<b>250 - 500k</b>

NB: These figures are cost to company excluding bonuses.

# SOUTH AFRICA

## ENGINEERING & NATURAL RESOURCES

Hiring activity within the engineering and natural resources sectors presented a mixed picture during 2013. While there was significant demand for construction and infrastructure engineering professionals, continued mining strikes caused hiring managers in this field to take a reluctant approach to acquiring more staff. The outlook for 2014 is more positive though and we anticipate improved hiring momentum if pay disputes within the mining sector can be resolved.

One especially good sign for the year is the ongoing need for professionals with a technical sales background to

create new business in South Africa and Sub-Saharan Africa. However, technical experience is always in short supply and there will be increased competition for locals with specialist knowledge – especially electrical engineers with five to 10 years' work experience. Senior-level managers with a track record for running efficient and cost-effective projects should also fare very well.

With greater demand anticipated for highly skilled professionals like technical engineers and sales staff, hiring managers should run a very streamlined recruitment process and make sure the salaries they advertise are in line with market

expectations. Last year the biggest salary increases went to mechanical engineers, SHEQ managers and production managers. In 2014 we anticipate pay rises of 10-15% within these areas.

**“The ongoing need for professionals with technical sales experience is a positive sign that companies are still investing in securing new business in both South Africa and Sub-Saharan Africa.”**

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	3 - 6 YRS' EXP	
	2013	2014
General Manager	850k - 1.5m	<b>900k - 1.5m</b>
Engineering Manager	850k - 1.4m	<b>850k - 1.4m</b>
Project Manager	750k - 1.3m	<b>750k - 1.3m</b>
Structural Engineer	800k - 1.2m	<b>800k - 1.2m</b>
Mine Planning Engineer	700 - 900k	<b>700 - 900k</b>
Mechanical Engineer	650 - 850k	<b>650 - 950k</b>
Sales/Business Development Manager	620 - 900k	<b>620 - 900k</b>
Construction Manager	580 - 880k	<b>580 - 880k</b>
Process Engineer	520 - 800k	<b>520 - 800k</b>
Estimator/Cost Engineer	500 - 720k	<b>500 - 720k</b>
SHEQ Manager	450 - 650k	<b>600 - 750k</b>
Supply Chain Manager	650 - 850k	<b>650 - 850k</b>
Civil Engineer (BSc)	450 - 650k	<b>450 - 650k</b>
Electrical/Controls Engineer	480 - 680k	<b>480 - 680k</b>
Production Manager	480 - 670k	<b>500 - 700k</b>

NB: These figures are cost to company excluding bonuses, based on a professional with 5 - 8 years' experience and can vary depending on industry sector.

# SOUTH AFRICA

## HUMAN RESOURCES

Demand for HR professionals remained relatively strong in 2013. Both HR specialists and generalists/business partners were in demand, particularly those who could add value at an operational and strategic level. Although confidence was improving, companies focused first on developing their current workforce and retaining talent before significantly expanding their teams. That's why organisational development and organisational design experts proved popular hires. Vacancies for employee relations specialists also increased in unionised sectors such as manufacturing and mining, following pay disputes in 2013.

In 2014 we anticipate hiring managers will take a similar approach. Most activity will be limited to replacement and specialist positions until there is a serious uptick in the overall economy. Until then, employers will expect potential staff to demonstrate both business understanding and technical HR capabilities. Those who can offer an holistic HR solution that benefits overall business development will be in high demand. In fact, organisational development and design professionals will be so popular that hiring managers may have to pay a premium to secure them.

While most organisational development managers earned R550-800K last year, many could earn up to R1 million in 2014. Job-movers with other specialisms may secure around 10% pay rises. As staff retention will be a continued priority for several organisations, general annual increases of 6-7% will also be offered to many HR professionals to retain them in their current positions.

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2013	2014
<b>HR Specialist</b>		
Industrial/Employee Relations Manager	450 - 600k	<b>400 - 700k</b>
Remuneration & Benefits Consultant	450 - 600k	<b>400 - 700k</b>
Organisational Development Manager	550 - 800k	<b>600 - 900k</b>
Change Manager	550 - 750k	<b>550 - 750k</b>
Learning & Development Manager	450 - 600k	<b>550 - 800k</b>
Recruitment Manager	550 - 750k	<b>550 - 750k</b>
Recruitment Officer	180 - 300k	<b>180 - 300k</b>
BEE Advisor	350 - 650k	<b>350 - 650k</b>
Talent Manager	550 - 750k	<b>550 - 900k</b>
Payroll Manager	500 - 800k	<b>600 - 900k</b>
<b>HR Generalist</b>		
HR Director	900k - 1.2m	<b>900 - 1.3m</b>
HR Manager	500 - 800k	<b>550 - 850k</b>
HR Business Partner	400 - 650k	<b>400 - 700k</b>
HR Consultant	320 - 500k	<b>320 - 500k</b>
HR Officer/Co-ordinator	200 - 300k	<b>180 - 300k</b>

NB: These figures are cost to company excluding bonuses.

# SOUTH AFRICA

## LEGAL

2013 was a good year for in-house and private practice legal professionals.

Recruitment was steady throughout the year with particular demand for attorneys with three to seven years' post-admission experience. Professionals with specialisms such as banking and finance law, employment equity law, multijurisdictional experience, compliance and regulatory knowledge as well as project finance experience were in demand and this will continue through 2014. We anticipate consistent activity with hiring managers always on the lookout for top performers who can add value to the organisation.

One particular theme this year will be increased focus on cross-border transactions. As more companies expand into Sub-Saharan Africa, both in-house teams and private practices will look to improve their multijurisdictional capabilities. The roll-out of more transformation programmes and the need to adhere to increased regulatory pressure will also mean employment equity and compliance professionals are in demand. In most cases, hiring managers will be determined to find experienced people for these roles.

However, lawyers in the commercial and industrial sectors will enjoy more flexibility. Revenue growth in the IT and

FCMG sectors especially will encourage increased hiring at all levels.

With salaries already on the rise in 2013, hiring managers can expect to pay even more to remain competitive in 2014. Experienced job-movers are expecting pay rises around 10%, with hiring managers paying even higher premiums for scarce talent such as specialist transactional attorneys. Wherever possible, top salaries should be paired with maximum exposure to varied legal work in order to attract the most ambitious individuals.

## KEY TRENDS

- Legal recruitment was steady throughout the year, with particular demand for attorneys with three to seven years post-admission experience.
- Specialists in banking and finance law, employment equity law, multijurisdictional experience, compliance and regulatory knowledge as well as project finance will be in demand through 2014.
- Revenue growth in IT and FMCG will encourage increased hiring at all levels.



**Experienced professionals moving jobs are expecting pay rises of around 10%, higher premiums will be offered for scarce talent such as specialist transactional attorneys.**

# SOUTH AFRICA

## LEGAL

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2013	2014
<b>Legal In-house - Commerce &amp; Industry</b>		
10+ yrs' PQE	1m+	1m+
6 - 10 yrs' PQE	720 - 950k	800 - 1.1m
3 - 6 yrs' PQE	550 - 720k	570 - 800k
1 - 3 yrs' PQE	350 - 550k	350 - 570k
<b>Legal In-house - Financial Services</b>		
10+ yrs' PQE	1.1m+	1.2m+
6 - 10 yrs' PQE	750 - 900k	850 - 1.2m
3 - 6 yrs' PQE	600 - 750k	600 - 850k
<b>Legal Private Practice</b>		
Equity Partner (10+ yrs' PQE)	1.25m+	1.25m+
Partner (6 - 10 yrs' PQE)	800k - 1.2m	900 - 1.2m
Senior Associate (3 - 6 yrs' PQE)	500 - 800k	550 - 900k
Associate (1 - 3 yrs' PQE)	350 - 500k	350 - 550k

NB: These figures are cost to company excluding bonuses.

# NORTH AFRICA

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## SUMMARY

In 2013 North Africa continued to feel the reverberations of the Arab Spring. While we saw relative stability in Morocco, social and political unrest in Algeria and Tunisia hit the markets hard in these countries.

Parts of North Africa certainly remain difficult recruiting ground, with foreign businesses reluctant to set up offices and prospective employees deterred by ongoing security problems. In 2014, the outcome of elections in the region

will be eagerly awaited by employees, companies and communities alike.

# NORTH AFRICA

## REGIONAL OVERVIEW



A general skills shortage compounded the problems facing the North African market in 2013. Companies were looking to hire sales directors, technical directors, CFOs and

CEOs, with consultancy functions also needed in-house. But with domestic professionals in Algeria and Tunisia seeking employment in more stable countries, there were only a limited number of people available to meet internal demand.

Following the recent period of flux and uncertainty in North Africa, laws are changing in a number of countries. This means companies are in need of professionals with tax, compliance and legal skills, of which there are very few in the region; and in 2013 hiring managers struggled to fill positions in these areas. In 2014 we recommend companies look beyond national markets to find the employees they require. Risk management roles were, and continue to be, equally hard to fill.

In Algeria, mid-level employees in finance were especially scarce in 2013. Looking ahead, companies may find potential recruits in Egypt, where extreme market instability means domestic professionals will be looking for external opportunities. Requisite levels of spoken French, however, may be an issue among Egyptian professionals.

Salaries remained static in 2013 in line with previous years, although they were consistently higher for employees working in the energy and oil and gas sectors, particularly in Algeria. These trends will continue in 2014, with no great salary uplifts or shifts predicted within the region.

Salaries are a key issue for workers in North Africa, many of whom will leave roles without hesitation for small short-term financial gain. Hiring managers may therefore need to focus on building employee loyalty through training, development and global mobility opportunities.

Compelling internal packages will also help to recruit and retain key staff - companies should think about presenting a solid long-term vision, which, in contrast to the recent regional instability, could serve to reassure existing and prospective employees.



**Salaries remained static in 2013 in line with previous years, although they were consistently higher for employees working in the energy and oil and gas sectors.**

# NORTH AFRICA

## SALARIES

### ALGERIA

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
CEO	50 - 120k	<b>50 - 120k</b>
CFO	40 - 80k	<b>40 - 80k</b>
Head of Human Resources	40 - 80k	<b>40 - 80k</b>
Sales Director	40 - 80k	<b>40 - 80k</b>
Technical Director	35 - 75k	<b>35 - 75k</b>
Experienced Engineer	35 - 80k	<b>35 - 80k</b>

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

### MOROCCO

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
CEO	65 - 95k	<b>65 - 95k</b>
CFO	40 - 80k	<b>40 - 80k</b>
Head of Human Resources	40 - 65k	<b>40 - 65k</b>
Sales Director	40 - 80k	<b>40 - 80k</b>
Experienced Engineer	35 - 65k	<b>35 - 65k</b>

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.



# NORTH AFRICA

## SALARIES

### TUNISIA

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2013	2014
CEO	30 - 80k	<b>30 - 80k</b>
CFO	45 - 75k	<b>45 - 75k</b>
Head of Human Resources	40 - 70k	<b>40 - 70k</b>
Sales Director	45 - 70k	<b>45 - 70k</b>
Technical Director	35 - 65k	<b>35 - 65k</b>

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

# SUB-SAHARAN AFRICA

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## SUMMARY

In recent years there has been a favourable business climate in Sub-Saharan Africa. With a burgeoning middle class, strong commitment to economic transformation and new resource discoveries, the region is home to some of the fastest-growing economies in the world.

Across Sub-Saharan Africa, risks have been reduced and markets opened for investment, encouraging new countries like China to invest in the region, along with traditional investors such as the USA and countries from Europe. We've seen massive growth in mining, engineering,

telecoms, IT and infrastructure - even lingering political, social and economic uncertainty has not prevented progress. Building on a strong year in 2013, the outlook for 2014 is very optimistic.

# SUB-SAHARAN AFRICA

## REGIONAL OVERVIEW



**G**eneral economic growth in the region increased in 2013. Social and political turbulence did affect business and recruitment but the market started to pick up later in the year.

Looking in more detail at 2013 trends, senior level general managers were top of hiring managers' wish lists in Sub-Saharan Africa. Engineering professionals in sectors such as natural resources, power generation, renewable energy and petrochemicals were also in high demand. Local professionals with overseas experience and education were hugely popular, particularly in engineering and finance. In a job-rich, skill-short market, however, the right professionals were in very short supply and this will continue to be the case in 2014.

In 2013 salaries increased and we may see 10-15% increases for job-movers in 2014. This could be higher for experienced international professionals 'of country origin' but there won't be the drastic wage increases we've seen in the past.

The most active recruiters will be financial services institutions that can offer the entire suite of banking services from retail banking through to wholesale and corporate banking. Financial services organisations that can offer true pan-African geographic coverage will also

be at an advantage. Commodities and natural resources will also continue to remain one of the most active sectors as some of the world's largest projects are taking place within the region.

Hiring managers should keep an open mind to the talent that exists locally and remain flexible regarding applicants' backgrounds. People trained in one area can be encouraged to adapt and reapply their skills in another.

Companies may also want to think about addressing the global perceptions of Sub-Saharan Africa; despite the strong economic growth, there is a lot still to be done to de-mystify the region and to promote it as a safe, sophisticated environment in which to advance careers and do business.

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**Economic and political stabilisation should continue in 2014, paving the way for better business opportunities and hiring activities, particularly as infrastructure across the region continues to improve.**

# SUB SAHARAN AFRICA

## SALARIES

ROLE	SALARY PER ANNUM USD (\$)	
	2013	2014
<b>Accounting &amp; Finance</b>		
CFO	111k+	120k+
Finance Director	83 - 130k	90 - 140k
Finance Controller/Manager	64 - 83k	70 - 90k
Chartered Accountant (3 - 5 yrs' exp)	46 - 70k	50 - 75k
Management Accountant	46 - 70k	50 - 75k
Recently-Qualified CA	37 - 51k	40 - 55k
<b>Senior Management</b>		
General Manager/CEO	130k+	140k+
Director	92 - 139k	100 - 150k
Senior Manager	74 - 111k	80 - 120k
<b>Engineering &amp; Natural Resources</b>		
Engineering Manager	92 - 148k	100 - 160k
Project Manager	74 - 121k	80 - 130k
Structural Engineer	74 - 121k	80 - 130k
Mine Planning Engineer	64 - 83k	70 - 90k
Sales/Business Development Manager	64 - 83k	70 - 90k
Construction Manager	55 - 83k	60 - 90k
Process Engineer	51 - 74k	55 - 80k
Estimator/Cost Engineer	46 - 70k	50 - 75k
SHEQ Manager	43 - 62k	47 - 67k
Supply Chain Manager	55 - 83k	60 - 90k
Civil Engineer	46 - 70k	50 - 75k
Electrical/Controls Engineer	46 - 65k	50 - 70k
Product Manager	46 - 65k	50 - 70k
<b>Human Resources</b>		
HR Director	92k+	100k+
HR Manager	69 - 93k	75 - 100k
HR Specialist	69 - 93k	75 - 100k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

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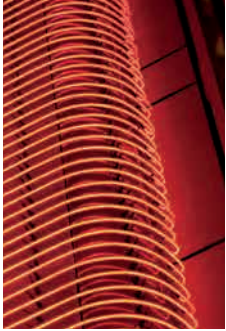
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# ABOUT US

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Our story began in 1985, when our CEO Robert Walters opened the first office in central London. Rob has led the company ever since and has the same passion and commitment today.

Over the last 28 years the company has grown and so have our ambitions. We now have 53 offices in 24 countries and we employ over 2,000 people. It's a powerful success story.

We also have a specialist recruitment outsourcing business, called Resource Solutions, and Walters People - a temporary recruitment company operating in Europe.

Organisations rely on us to find high quality professionals for a range of roles in accountancy and finance, banking and financial services, legal, human resources, information technology, marketing, sales, secretarial and business support, and tax and treasury. Professionals who are looking for a new role, whether it's on a permanent, interim or contract basis, trust us to find them their ideal job.

If you'd like to find out more about salaries and recruitment trends in your industry, call one our specialist consultants today.



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