



## MARKET OVERVIEW

### Employment Conditions

There has been a steady increase in hiring activity across the finance sector over the past year. Overall market confidence is rising following the challenging operating conditions of 2009, with companies now taking a more optimistic view towards expanding their talent pool. Of the companies surveyed for this employment report, over 40% have increased their employee numbers over the last six months.

A growing number of newly created roles are coming onto the market for junior to mid level professionals, with senior level recruitment focusing mostly on replacement roles. Top performers are beginning to explore new job opportunities, however an element of caution still remains around the security of moving to a new company.

Despite growing confidence in the wider Asian economy, market conditions in the US and Europe continue to impact the hiring activity of some multinationals based in Hong Kong. Stronger recruitment activity is occurring in those industries less affected by the global financial crisis, such as in the consumer products and pharmaceutical sectors.

### Skills In Demand

As companies focus on new growth opportunities, the demand for business development and in-house strategy M&A professionals is increasing. The requirement for Internal Audit and Risk professionals is also strong, as companies pay an increasing amount of attention to managing corporate governance risk. Skills in these areas are particularly sought after in the property, retail and FMCG industries.

Investor relations and pre-IPO roles will continue to grow in demand as the financial markets become more active. Employers are increasingly seeking middle to senior Finance Managers and Financial Controllers who can manage compliance issues and listing rules independently.

### Salary Expectations

Most companies are actively reviewing the salary levels of their finance employees this year. Some 35% of employers surveyed for this report expect to see an increase in employee salaries in the next six months. These increases are most likely to be in the 3-4% range.

### Employment Outlook

Economic conditions are expected to improve over the next six months, which will drive steady growth in the finance employment market. Of the companies surveyed for this report, 32% expect employee numbers to increase over the next six months. A further 53% of companies expect that a professional skills shortage will become an issue for them in the next 12 months.

As companies take a more proactive approach to recruiting talent, top performers are likely to become more confident in making their next career move. The strong demand for M&A and Business Development professionals is expected to continue, as is the requirement for Financial Planners and Financial Analysts in multinational companies. The growing demand for pre-IPO and Investor Relations professionals in Hong Kong based companies is also expected to continue in line with improving market conditions.

## ADVICE FOR EMPLOYERS

To attract and retain top performers, employers should:

- Commit to clear and frequent communication
- Offer defined career development opportunities
- Provide confidence in the direction and growth potential of the business
- Consider offering non-salary incentives such as training and flexible hours

## ADVICE FOR JOB SEEKERS

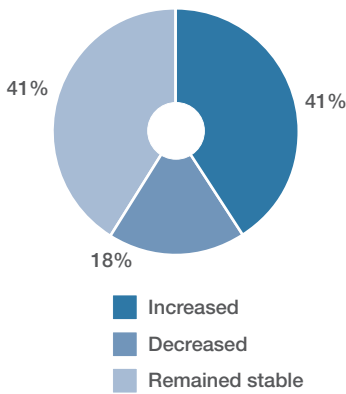
Job seekers planning to change roles in the next six months should:

- Stay up to date with market trends and industry developments
- Create or update their career plan with medium to long term aspirations
- Focus on the career development opportunities of a new role
- Research market salary rates to ensure expectations are realistic

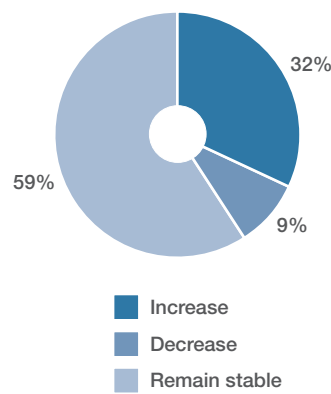


**MARKET RESEARCH RESULTS**

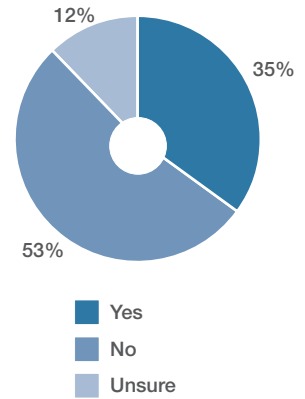
How have your employee numbers changed over the last six months?



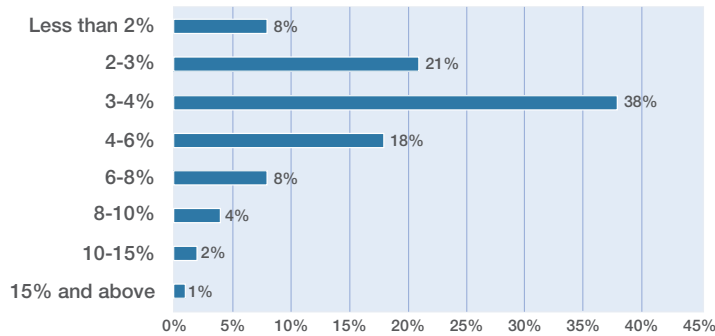
How will your employee numbers change over the next six months?



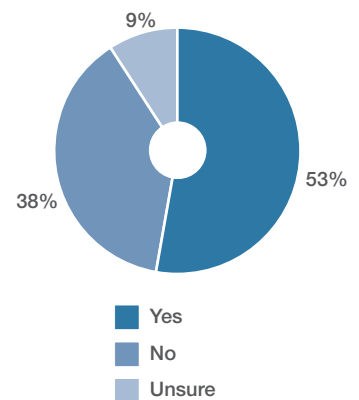
Do you expect to see an increase in employee salaries in the next six months?



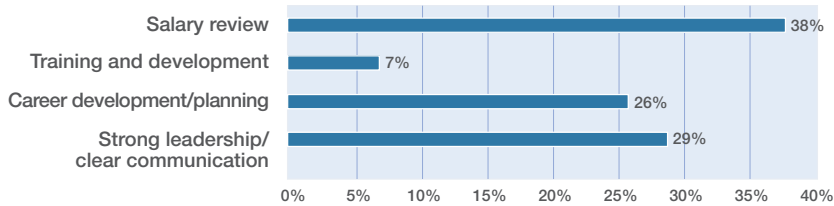
What will the average percentage salary increase be?



Do you think a professional skills shortage will become an issue for your company in the next 12 months?



Which retention strategies will your company be focusing on over the next six months?





**SALARY TABLES**  
**COMMERCE & INDUSTRY**

ROLE	EXPERIENCE	HK\$' 000
<b>FINANCE &amp; ACCOUNTING</b>		
Assistant Accountant (PQ/Qualified)	2-5 years	210-300
Accountant (PQ/Qualified)	3-7 years	300-420
Financial Analyst/Business Analyst	3-8 years	300-500
Senior Accountant (Qualified)	5-10 years	400-560
Senior Financial Analyst	5-10 years	450-650
Country Finance Manager	8+ years	600-850
Regional Finance Manager	10+ years	700-900
Financial Planning & Analysis Manager	10+ years	700-900
Regional Business Unit Controller	12+ years	800-1.2 million
Plant Controller (prc)	12+ years	800-1.3 million
Country Financial Controller	12+ years	800-1 million
Regional Financial Controller	15+ years	910-1.2 million
Country Financial Director	15+ years	900-1.3 million
Head of Financial Planning & Analysis	12+ years	950-1.5 million
Group Financial Controller - Listed Group	15+ years	1-1.5 million
Head of Mergers & Acquisitions	12+ years	1-2 million
Regional Finance Director	15+ years	1.2-2.2 million
Chief Financial Officer - Established Company	18+ years	1.8-3 million+
<b>BUSINESS DEVELOPMENT (FINANCE)</b>		
Business Development Manager	10+ years	600-920
Business Development Director	15+ years	920-1.6 million+
<b>TREASURY</b>		
Treasury Accountant	6+ years	450-620
Regional Treasury Manager	12+ years	800-1.2 million
Regional/Corporate Treasury Director	15+ years	1-2.1 million
<b>CREDIT CONTROL</b>		
Credit Controller	5+ years	250-420
Country Credit Control Manager	12+ years	350-520
Regional Credit Control Manager	15+ years	650-1 million
<b>TAXATION</b>		
Tax Accountant	5+ years	300-550
Regional Tax Manager	12+ years	750-1.2 million
Regional Tax Director	15+ years	1.2-1.8 million
<b>INTERNAL AUDIT</b>		
Internal Auditor	5+ years	400-620
Audit Manager	8+ years	600-930
Senior Internal Audit Manager	12+ years	900-1.3 million
Regional/Corporate Internal Audit Director	15+ years	1.2-2 million+

Please note:

1. Market rates are becoming much less homogeneous; while we have taken great care, these salary ranges can only be approximate guides. Since there are often specific circumstances relating to individual companies, please call us for additional information.
2. These figures are generally the total remuneration (ie. cash, statutory superannuation component and benefits such as Public Benevolent Institution Salary packaging), excluding bonus/incentive schemes.
3. In all categories the CA/CPA qualifications will lead to a premium in salaries earned (for example the salaries at the higher level in each band are likely to be earned).
4. Bonus and incentive schemes are becoming more common through the different levels of management and are not included in these figures.



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