



MARKET OVERVIEW

Employment Conditions

Hiring activity in the human resources sector has increased steadily throughout 2010. Business confidence is returning to the market, with many companies starting to expand their HR and training teams again following the difficult operating conditions of 2009. Of the companies surveyed for this report, 54% have increased employee numbers over the last six months.

The HR banking market is showing particularly strong growth as the sector strives to rebuild and replace the headcount lost during the economic downturn. The banking sector also typically pays higher salaries, which plays a key role in the decision for top performers to remain with or join a company in this market.

The demand for professional recruitment consultants is also growing, as an increasing number of companies turn to recruitment specialists to help support business expansion. Talented consultants with strong language skills and market knowledge are particularly sought after.

Top performing HR professionals remain cautious about moving jobs, despite receiving multiple offers from companies competing to secure specialised skill sets.

Skills In Demand

Companies are looking for the traditional HR function to take on more of a strategic focus in order to facilitate business growth and support the rising number of mergers and acquisitions taking place in the banking sector. Demand is strong for top performing HR Business Partners and professionals in the areas of Training and Development, Recruitment, Talent Management, Change and Project Management, Organisational Development and Learning Development.

Salary Expectations

Most companies will be reviewing the salaries of HR professionals throughout the year. Some 56% of employers surveyed for this report expect to see increased employee salaries in the next six months, with the average percentage salary increase likely to be in the 3-4% range.

Higher increases in excess of 20% are possible for professionals working in the banking sector with specialised skills in talent management, succession planning and learning and development. This level of salary increase is also being offered by banks to secure top performers from competitors.

Employment Outlook

Of the companies surveyed for this report, 47% expect employee numbers to increase over the next six months. A further 41% of employers expect that a professional skills shortage will become an issue for their company in the next 12 months.

As more companies expand to position themselves for growth, the demand for Organisational Development professionals will increase. Experience in change management will also be highly sought after to help support companies with re-organisation and restructuring.

The banking sector will continue to require HR Business Partners and professionals in the Learning and Development, Recruitment and Talent Management areas to support business expansion and integration.

ADVICE FOR EMPLOYERS

To attract and retain top performers, employers should:

- Ensure they offer a financially attractive package
- Offer a range of non-financial benefits such as professional development and exposure
- Demonstrate that senior management values the HR and training function
- Provide confidence in the financial strength and growth plans of the business

ADVICE FOR JOB SEEKERS

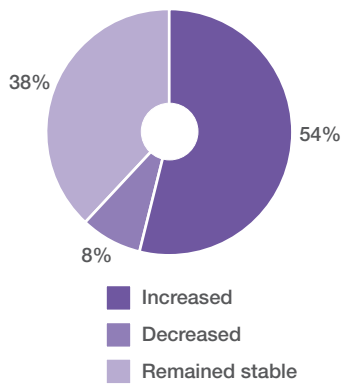
Job seekers planning to change roles in the next six months should:

- Investigate the culture and leadership vision of prospective companies
- Ensure that the role offers strong development opportunities
- Consider the scope, exposure and skill development that a new role will provide
- Create or update their career plan with long-term aspirations

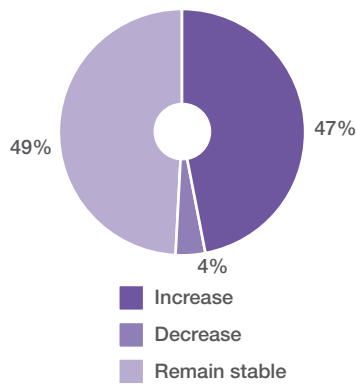


MARKET RESEARCH RESULTS

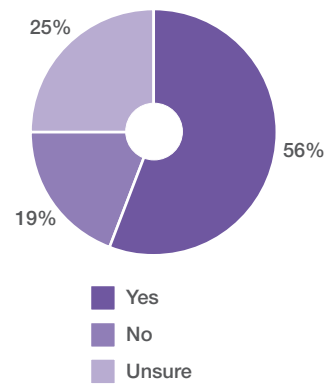
How have your employee numbers changed over the last six months?



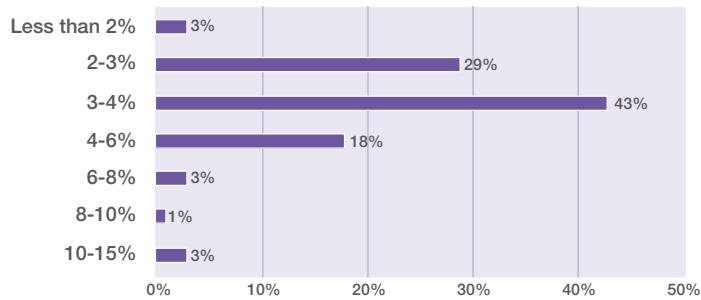
How will your employee numbers change over the next six months?



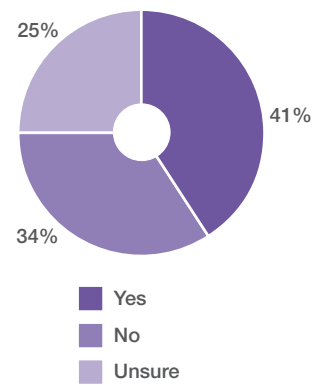
Do you expect to see an increase in employee salaries in the next six months?



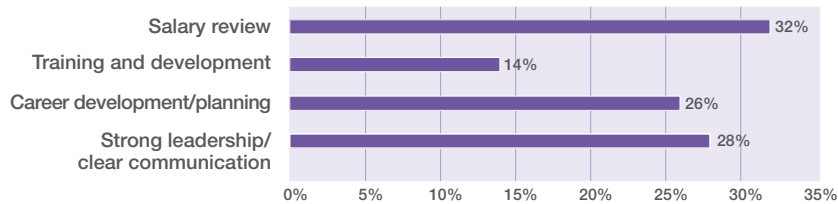
What will the average percentage salary increase be?



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
BANKING & FINANCE

ROLE	HK\$' 000
Human Resources Officer/Coordinator	250-400
Training & Development Officer	250-400
Payroll Specialist	300-500
In-house Recruitment Specialist	350-750
Human Resources Advisor/Assistant HR Manager	400-650
Learning & Development Advisor	400-750
Global Mobility Specialist	500-750
HRIS Specialist	500-850
Payroll Manager	500-850
Compensation & Benefits Specialist	500-850
In-house Recruitment Manager	750-1 million
Learning & Development Manager	750-1 million+
Global Mobility Manager	850-1.2 million
Human Resources Manager/Business Partner - Medium size organisation	650-900
Human Resources Manager/Business Partner - Large size organisation	850-1.2 million
Compensation & Benefits Manager/Head - Large size organisation	950-1.3 million+
Head of Resourcing	1.2 million+
VP/Director Learning & Development / Organisational Development	1.2-1.5 million+
Human Resources Director/Business Partner - Medium size organisation	1.3-1.5 million+
Human Resources Director/Business Partner - Large size organisation	1.5 million+

COMMERCE & INDUSTRY

ROLE	HK\$' 000
Human Resources Officer/Coordinator	200-400
Training & Development Officer	200-400
Compensation & Benefits Specialist	300-650
Human Resources Advisor/Assistant HR Manager	350-650
In-house Recruitment Specialist	350-650
Learning & Development Advisor	400-650
Human Resources Manager	450-750
In-house Recruitment Manager	600-950
Learning & Development Manager	600-850
Compensation & Benefits Manager	750-1.1 million+
Human Resources Director	850-1.2 million+
VP/Director Learning & Development / Organisational Development	950-1.2 million+
Head of Resourcing	1 million+
Regional Human Resources Director	1.3-1.5 million+

Please note:

- Salaries indicated are based on a basic annual remuneration, due to the different salary structure across various industry sectors.
- Market rates are becoming much less uniform. 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.



CONTACT US

Louisa Yeung, Director

t +852 2848 9550

e louisayeung@michaelpage.com.hk

Hong Kong

Suite 611, One Pacific Place,
88 Queensway, Hong Kong

t +852 2530 6100

Kowloon

Suite 1011, Tower 1, Grand Century Place,
193 Price Edward Road West,
Mongkok Kowloon, Hong Kong

t +852 3476 6300

Admiralty

1401, Admiralty Centre Tower 1
18 Harcourt Road

Admiralty, Hong Kong

t +852 2258 3500

Shenzhen

Suite 503B, China Resources Building
5001 Shennan Dong Road
Shenzhen, China 518001

t +86 755 3396 0900

PLEASE NOTE – The Michael Page Salary & Employment Forecast is a value added service that we offer to our clients and candidates. The data is collected and compiled taking reasonable care, but information contained within this data and our interpretation and commentary should not be taken as conclusive and is to be used as a guide only. This material should not be copied or reproduced in whole or in part except by express and written approval by Michael Page.