

ROBERT WALTERS COMMERCE & INDUSTRY MARKET UPDATE

QUARTER THREE 2009



Welcome to Robert Walters' specialist market update, designed to provide you with an insight into the very latest recruitment market and salary trends across the commerce sector.

We provide a truly consultative service and offer professional advice, insight and market information whether you are recruiting or not. Many of our consultants have in-depth expertise, knowledge of market place and possess a high level of specialist sector based experience, so you can be assured of talking to someone with knowledge, discretion and an understanding of your priorities.

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COMMERCE ACCOUNTING & FINANCE

We observed a continuation of the gradual recovery in job numbers, although mostly at the junior to mid managerial levels. This hiring trend was relatively common across the commerce industry, and not limited to any particular market segment.

The senior end of the market remained relatively quiet. A significant number of openings at the finance director level were confidential, performance-related hires.

The trend of employing contract staff ahead of permanent headcount gathered further momentum, with a noticeable drive towards a more flexible workforce whilst the economy remains somewhat unpredictable. There were many more backfills as employed candidates become less cautious about exploring new opportunities in the market, and reopening job searches that may have been put on hold during the recent crisis.

Positions most in demand have been focused at the mid-manager levels, particularly for accounting and finance managers, and junior to mid level auditors with commercial experience.

Salaries have remained flat overall. However, high calibre candidates who are currently employed are still commanding a premium of 5% to 10% when considering a career move.



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AUSTRALASIA ASIA AFRICA EUROPE NORTH AMERICA

ROBERT WALTERS



HUMAN RESOURCES & BUSINESS SUPPORT



Due to market confidence and a gradual economic recovery, vacancies in the HR sector have picked up slightly but do not expect to see a spike in hiring activities until after the Chinese New Year.

Key areas of hiring are primarily focused on HR managers, IT trainers or training positions as the industry has been relatively stable in spite of the recession. There is also a recent demand for sales trainers for the retail/FMCG/luxury industry as companies seek to increase sales and take advantage of increasing consumer confidence. There has been less demand for recruitment roles in quarter three. However, we have observed companies starting to hire more senior HR director positions, reflecting better conditions in the recruitment market in the coming year.

Salaries in general are stable, but candidates are starting to have expectations of more than 10% increases in salaries, which are yet to be justified.

Although there is a stream of good candidates coming into the market, however the expectations from hiring companies are equally high. Hence they tend to search for the 'perfect fit' candidate and usually have a long list of 'must have' requirements and criteria, which might not be available.

In business support, as some companies are still on a headcount freeze, the recruitment market continues to be relatively slow. Candidates in this area tend to be more conservative and concerned about job stability; hence it is increasingly difficult to convince them to accept new job offers, particularly in these uncertain times.

As the economy is showing signs of picking up, we can expect to see the job market becoming active again after Chinese New Year.

SALES & MARKETING

The luxury/retail sector is starting to see increased demand for retail operations, brand management, sales and marketing candidates at the mid to senior level. Candidates with Greater China experience are highly sought after.

Experienced business development professionals with legal or accounting industry experience continue to be in high demand across all levels. Many firms are looking for junior and mid-level staff who are proficient in written Chinese for producing pitches and proposals for the China market.

Although the creative agencies and media companies are starting to see some recovery in advertising spend, their own hiring plans remains conservative and for key positions only.

Much of the recent hiring in the FMCG sector has been for key replacements, as the industry has remained quite stable over the last 12 months.

As a result of head counts freeze, the demand for sales professionals within the IT industry remains weak except for critical or replacement hires.

Telecom operators are starting to hire middle to senior level marketers due to business expansion and a very competitive market place.





INFORMATION TECHNOLOGY



With increasing business focus on green IT and growing awareness of environmental impact studies, many companies are determined to improve energy efficiency and cost reduction through rationalization of IT. As a result, the traditional domain of the IT professional has been extended to include such activities as process optimization, energy management and the utilization of state-of-art technology for cost efficiency.

In particular, demand for technology professionals with virtualization skills is growing rapidly, as virtualization improves an organisation's flexibility, provides cost reduction and supports green IT initiatives. Specialists with relevant skills are particularly valued now and are likely to remain in demand well into the future.

As global trends of workforce mobility and decentralization place greater strain on IT security, professionals with expertise in information management, penetration testing, compliance and risk assessment are also in strong demand across Asia.

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

Sourcing and trading companies have become more active in hiring. This was reflected in a number of mid-manager level merchandising, sourcing and quality assurance roles being created. Senior level openings remained relatively scarce as there were only a small number of start-ups, and very limited movement between companies.

The third party logistics and shipping industries continued to see ongoing restructuring amongst a number of the industry leaders. Whilst there were very few shipping industry vacancies, there was a noticeable recovery in hiring within 3PL's, especially for management level key account and sales professionals.

Corporate procurement was one of the first areas to bounce back following a very quiet 12 months, with a number of companies in the financial services industry hiring staff at different levels.

Across industries, companies continued to significantly upgrade their talent pool when looking for replacements, and when adding new headcounts.

Whilst salaries on average have not increased, it was noticeable that for many positions we recruited, the shortlisted candidates required a significant premium to move due to the scarcity of available talent.

CONTRACT RECRUITMENT

Contracting continued to be a popular alternative workforce solution across a range of industries including professional services, retail, supply chain and medical.

New projects, employees going on maternity leave and a build up of administration work have all been drivers for the use of contractors over the last quarter, as opposed to, the first half of the year where the key driver for using contractors was primarily due to unavailability of permanent headcount.

Contract staff are still predominantly being sought after at the junior to mid-level range, with roles in business support, HR, marketing and IT having the highest demand.

Contract salaries have been relatively stable and are still on par with permanent positions.



SALARY SURVEY COMMERCE & INDUSTRY

COMMERCE ACCOUNTING & FINANCE

ROLE	2009 PERMANENT SALARY PER ANNUM \$HK	2009 CONTRACT SALARY PER MONTH \$HK
FINANCE DIRECTOR (15+YRS' EXP)	\$1.6 - 2.5m	\$100 - 150K
INTERNAL AUDIT MANAGER (8+ YRS' EXP)	\$1.25 - 2.0m	\$50 - 65K
FINANCE CONTROLLER (10+ YRS' EXP)	\$1.2 - 1.65m	\$55 - 80K
FINANCE MANAGER (8+ YR'S EXP)	\$620 - 750k	\$40 - 55K
SENIOR INTERNAL AUDITOR (5+ YRS' EXP)	\$600 - 850k	\$35 - 45K
SENIOR FINANCIAL ANALYST (6+ YRS' EXP)	\$550 - 700k	\$35 - 45K
SENIOR ACCOUNTANT (6+YRS'EXP)	\$500 - 650k	\$30 - 40K

HUMAN RESOURCES & BUSINESS SUPPORT

ROLE	2009 PERMANENT (6-10 YRS) SALARY PER ANNUM \$HK	2009 CONTRACT (6-10 YRS) SALARY PER MONTH \$HK
HR GENERALIST	\$600 - 850k	\$45 - 65K
COMPENSATION & BENEFITS	\$600 - 800k	\$45 - 65K
ORGANISATIONAL DEVELOPMENT	\$600 - 850k	\$45 - 65K
TRANSLATOR	\$600 - 720k	\$45 - 57K
TRAINING & DEVELOPMENT	\$500 - 800k	\$40 - 60K
PAYROLL	\$500 - 700k	\$40 - 55K
LEGAL SECRETARY	\$360 - 420k	\$25 - 33K

INFORMATION TECHNOLOGY

ROLE	2009 PERMANENT SALARY PER ANNUM \$HK
IT DIRECTOR	\$1.3 - 2.2m
IT MANAGER	\$750 - 1.3m
PROJECT MANAGER (5+ YRS' EXP)	\$1.0 - 1.5m
TECHNICAL SOFTWARE ARCHITECT (5+ YRS' EXP)	\$1.0 - 1.4m
MANAGER, INFRASTRUCTURE SERVICES	\$750 - 1.2m
ERP PROJECT MANAGER	\$750 - 1.4m
ERP FUNCTIONAL CONSULTANT	\$600 - 1.2m
ERP BUSINESS ANALYST	\$400 - 950k
ERP CONSULTANT TECHNICAL	\$500 - 1.0m
NETWORKING PLANNING ENGINEER	\$550 - 700k

ABOUT ROBERT WALTERS

With over 23 years in the business of recruitment, Robert Walters is firmly established in Australia, New Zealand, Asia, USA and Europe. Our emphasis is on building long-term relationships that provide an independent view to your recruitment challenges in the following specialist areas:

- Accounting & Finance
- Banking
- Business Support & Call Centre
- Construction & Engineering
- General Management
- Human Resources
- Information Technology
- Legal
- Sales & Marketing
- Supply Chain, Logistics & Procurement

ROBERT WALTERS ASIA JOB INDEX

The Robert Walters Asia Job Index was launched in Q2 2008 with a view to creating a quarterly defacto barometer for the job market across the region. Since its inception, the Index has grown in scope and now covers Singapore, Japan, China and Hong Kong. The Asia Job Index is highly regarded as an informative source, and its reports have been covered by numerous mainstream and trade media around Asia. Many companies have also used the Asia Job Index as a reference for their organisations' research and strategy reports. To subscribe, please visit www.asiajobindex.com



SALES & MARKETING

ROLE	2009 PERMANENT SALARY PER ANNUM \$HK
LUXURY, RETAIL & FMCG	
REGIONAL HEAD OF RETAIL OPERATIONS	\$1.0 - 1.4m
MARKETING DIRECTOR (8 - 12 YRS' EXP)	\$1.0 - 1.4m
BUSINESS DEVELOPMENT DIRECTOR (12+ YRS' EXP)	\$900 - 1.2m
BUSINESS UNIT MANAGER (10 YRS' EXP)	\$850 - 1.05m
MERCHANDISING DIRECTOR (10+ YRS' EXP)	\$780 - 1.2m
GROUP KEY ACCOUNT MANAGER (8+ YRS' EXP)	\$780 - 1.2m
MERCHANDISING MANAGER (5 - 10 YRS' EXP)	\$650 - 800k
MARKETING MANAGER (6 - 8 YRS' EXP)	\$585 - 780k
BRAND MANAGER (5 - 8 YRS' EXP)	\$520 - 780k
MARKET RESEARCH & ANALYSIS MANAGER	\$390 - 650k
PROFESSIONAL SERVICES	
RESEARCH DIRECTOR	\$930k - 1.25m
KNOWLEDGE MANAGEMENT DIRECTOR	\$820k - 1.3m
PR / MEDIA / COMMUNICATIONS DIRECTOR	\$820k - 1.25m
INFORMATION TECHNOLOGY	
SALES DIRECTOR	\$900k+
BUSINESS DEVELOPMENT DIRECTOR	\$900k+
PRODUCT MARKETING DIRECTOR	\$800 - 1.0m+
PRODUCT DIRECTOR	\$800 - 1.0m+
SALES MANAGER	\$600 - 800k
MARKETING DIRECTOR	\$600 - 800k+
BUSINESS DEVELOPMENT MANAGER	\$500 - 800k
PRODUCT MARKETING MANAGER	\$500 - 800k
PRODUCT MANAGER	\$500 - 800k
MARKETING MANAGER	\$400 - 700k

SUPPLY CHAIN, LOGISTICS & PROCUREMENT

ROLE	2009 PERMANENT SALARY PER ANNUM \$HK
GENERAL MERCHANDISING MANAGER/MERCHANDISING DIRECTOR (10+ YRS' EXP)	\$1.6 - 1.0m
SENIOR PROCUREMENT MANAGER (7+ YRS' EXP)	\$800 - 1.1m
SUPPLY CHAIN MANAGER (7+ YRS' EXP)	\$650 - 900k
QUALITY ASSURANCE MANAGER (7+ YRS' EXP)	\$700 - 500k
SUPPLIER QUALITY MANAGER (7+ YRS' EXP)	\$600 - 500k
CATEGORY/MERCHANDISING MANAGER (7+ YRS' EXP)	\$800 - 500k
SENIOR SUPPLY CHAIN PLANNER/ANALYST/PROJECT LEAD (5+ YRS' EXP)	\$450 - 700k
LOGISTICS MANAGER (7+ YRS' EXP)	\$400 - 700k
COMPLIANCE MANAGER (7+ YRS' EXP)	\$400 - 580k
PRODUCT MANAGER/SENIOR MERCHANDISER (4+ YRS' EXP)	\$350 - 450k

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

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