

# HONG KONG

## COUNTRY OVERVIEW

Hiring activity was extremely slow at the start of the year, with February and March proving to be particularly light on recruitment activity. Consolidation took place across the market and organisations focused on up-skilling existing staff rather than recruiting externally.

When organisations did make business critical hires they were generally very selective and sought the very best candidates in the market. Pockets of demand were still evident, despite the difficult economic conditions, and revenue generating roles and positions geared towards reporting and compliance were in highest demand.

The second half of the year saw higher levels of recruitment activity and many businesses reported higher than expected profits due to successful cost saving initiatives and something of a return of market confidence. Many financial services companies realised they had over-engineered their restructures and this also prompted a number of new hires.

2010 will see an increase in the volume of roles across the market as confidence continues to grow. Candidates are also expected to feel more secure about changing roles and as many professionals' bonus expectations remain unmet we anticipate greater movement across the market. As hiring increases and top talent becomes harder to find we anticipate salary levels for top achievers will start to rise.

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## HUMAN RESOURCES & BUSINESS SUPPORT

Our human resources & business support division recruits permanent and contract positions across all major sectors within commerce, industry and financial services. Our clients range from small enterprises to large local and multinational corporations.

We specialise in placing candidates with a minimum of three years' experience in junior management through to director level positions. Specific disciplines we recruit for include:

- Administration manager
- Compensation and benefits
- Executive secretary
- HR generalist
- In-house recruitment
- Office manager
- Personal assistant
- Team administrator
- Training and development

### Market Overview

2009 was a turbulent year for the human resources and business support sector, with hiring activity across all related functions significantly reduced from 2008. The continuation of the credit crisis was reflected in many headquarters implementing hiring freezes and making many redundancies in HR departments. Hiring managers were cautious across all industries as companies struggled to manage the impact of the downturn. This was particularly noticeable in the first half of 2009 as we saw companies across the financial, professional services and commercial industries take measures to reduce costs and control headcount.

The recruitment market for HR professionals within commerce and industry was extremely limited early in 2009. Whilst many companies already had lean teams in place, redundancies continued as companies had to make rapid decisions in response to economic conditions.

Although financial institutions were amongst the worst affected in terms of redundancies, they also showed the first signs of recovery in quarter three of 2009 with an increase in recruitment activity for both HR and business support professionals. Towards the end of the year there was also increased demand for compensation and benefits specialists, international mobility candidates and HR generalists with experience in financial services, legal and pharmaceutical companies.

In the business support area, the demand for high calibre secretaries and personal assistants remained steady throughout 2009 as a number of senior banking executives were relocated to Hong Kong. Companies and divisions of companies, with a particular focus on mainland China, continued to lead the demand for capable team administrators and assistants as they appeared the least affected by the economic crisis.

Driven by an increasing number of private equity and hedge funds setting up new regional offices in Hong Kong, demand for competent office managers with start-up experience increased in the second half of 2009.

### Outlook for 2010

As the Asian economy began to recover in late 2009, there was a noticeable increase in the demand for HR and business support professionals at all levels and we expect this to continue throughout 2010. In many cases both permanent and contract candidates will be able to command salary increases when moving positions, a contrast to 2009 when many candidates were forced to accept positions for equal or lower pay.

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## HUMAN RESOURCES & BUSINESS SUPPORT

ROLE	PERMANENT SALARY PER ANNUM \$HK		CONTRACT SALARY PER MONTH \$HK	
	2009	2010	2009	2010
<b>Commerce and Industry</b>				
<b>Human Resources</b>				
HR Director (10+ yrs' exp)	\$1.2m+	<b>\$1.2m+</b>	\$105k+	<b>\$110k+</b>
Recruitment Specialist (6 - 10+ yrs' exp)	\$600k - 1.0m	<b>\$600k - 1.0m</b>	\$52 - 85k	<b>\$55 - 90k</b>
Organisational Effectiveness (6 - 10+ yrs' exp)	\$600k - 1.2m	<b>\$600k - 1.2m</b>	\$52 - 105k	<b>\$55 - 110k</b>
Compensation and Benefits Specialist (6 - 10+ yrs' exp)	\$600k - 1.2m	<b>\$600k - 1.2m</b>	\$48 - 105k	<b>\$50 - 110k</b>
HR Generalist (6 - 10+ yrs' exp)	\$600k - 1.1m	<b>\$600k - 1.1m</b>	\$45 - 95k	<b>\$50 - 100k</b>
Training and Development (6 - 10+ yrs' exp)	\$500k - 1.0m	<b>\$500k - 1.0m</b>	\$42 - 85k	<b>\$45 - 90k</b>
HRIS (6 - 10+ yrs' exp)	\$500 - 900k	<b>\$500 - 900k</b>	\$42 - 75k	<b>\$45 - 80k</b>
Payroll (6 - 10+ yrs' exp)	\$500 - 900k	<b>\$500 - 900k</b>	\$42 - 75k	<b>\$45 - 80k</b>
Mobility Specialist (6 - 10+ yrs' exp)	\$500 - 900k	<b>\$500 - 900k</b>	\$42 - 75k	<b>\$45 - 80k</b>
Organisational Effectiveness (3 - 5 yrs' exp)	\$400 - 600k	<b>\$400 - 600k</b>	\$33 - 52k	<b>\$35 - 55k</b>
Recruitment Specialist (3 - 5 yrs' exp)	\$400 - 500k	<b>\$400 - 500k</b>	\$33 - 42k	<b>\$35 - 45k</b>
HR Generalist (3 - 5 yrs' exp)	\$400 - 600k	<b>\$400 - 600k</b>	\$33 - 48k	<b>\$35 - 50k</b>
Compensation and Benefits Specialist (3 - 5 yrs' exp)	\$350 - 600k	<b>\$350 - 600k</b>	\$28 - 52k	<b>\$30 - 55k</b>
Mobility Specialist (3 - 5 yrs' exp)	\$350 - 450k	<b>\$350 - 450k</b>	\$28 - 38k	<b>\$30 - 40k</b>
Training and Development (3 - 5 yrs' exp)	\$300 - 450k	<b>\$300 - 450k</b>	\$24 - 38k	<b>\$25 - 40k</b>
HRIS (3 - 5 yrs' exp)	\$300 - 450k	<b>\$300 - 450k</b>	\$24 - 38k	<b>\$25 - 40k</b>
Payroll (3 - 5 yrs' exp)	\$240 - 450k	<b>\$240 - 450k</b>	\$20 - 38k	<b>\$20 - 40k</b>
<b>Business Support</b>				
Executive Secretary (6 - 10+ yrs' exp)	\$336 - 660k	<b>\$480 - 600k</b>	\$38 - 52k	<b>\$40 - 55k</b>
Personal Assistant (6 - 10+ yrs' exp)	\$336 - 660k	<b>\$480 - 600k</b>	\$38 - 52k	<b>\$40 - 55k</b>
Office Manager (6 - 10+ yrs' exp)	\$360 - 800k	<b>\$360 - 800k</b>	\$28 - 66k	<b>\$30 - 70k</b>
Legal Secretary (6 - 10+ yrs' exp)	\$360 - 480k	<b>\$360 - 480k</b>	\$28 - 42k	<b>\$30 - 45k</b>
Administration Manager (6 - 10+ yrs' exp)	\$360 - 600k	<b>\$360 - 600k</b>	\$28 - 52k	<b>\$30 - 55k</b>
Team Secretary (6 - 10+ yrs' exp)	\$336 - 396k	<b>\$360 - 420k</b>	\$28 - 38k	<b>\$30 - 40k</b>
Administration Manager (3 - 5 yrs' exp)	\$300 - 336k	<b>\$300 - 360k</b>	\$23 - 28k	<b>\$25 - 30k</b>
Executive Secretary (3 - 5 yrs' exp)	\$240 - 300k	<b>\$240 - 300k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Personal Assistant (3 - 5 yrs' exp)	\$240 - 300k	<b>\$240 - 300k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Office Manager (3 - 5 yrs' exp)	\$240 - 300k	<b>\$240 - 300k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Legal Secretary (3 - 5 yrs' exp)	\$216 - 300k	<b>\$216 - 300k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Team Secretary (3 - 5 yrs' exp)	\$216 - 300k	<b>\$216 - 300k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Office Assistant	\$216 - 360k	<b>\$216 - 300k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Administrator	\$216 - 360k	<b>\$216 - 300k</b>	\$20 - 24k	<b>\$20 - 25k</b>

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

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## HUMAN RESOURCES & BUSINESS SUPPORT

ROLE	PERMANENT SALARY PER ANNUM \$HK		CONTRACT SALARY PER MONTH \$HK	
	2009	2010	2009	2010
<b>Banking and Financial Services</b>				
<b>Human Resources</b>				
HR Director (10+ yrs' exp)	\$1.3m+	<b>\$1.3m+</b>	\$105k+	<b>\$110k+</b>
Compensation and Benefits (6 - 10+ yrs' exp)	\$700k - 1.3m	<b>\$750k - 1.35m</b>	\$55 - 105k	<b>\$60 - 110k</b>
Recruitment Specialist (6 - 10+ yrs' exp)	\$750k - 1.2m	<b>\$800k - 1.2m</b>	\$60 - 105k	<b>\$65 - 110k</b>
HR Generalist (6 - 10+ yrs' exp)	\$650k - 1.3m	<b>\$700k - 1.3m</b>	\$52 - 109k	<b>\$55 - 115k</b>
Organisational Effectiveness (6 - 10+ yrs' exp)	\$650k - 1.2m	<b>\$700k - 1.2m</b>	\$55 - 105k	<b>\$60 - 110k</b>
Training and Development (6 - 10+ yrs' exp)	\$600k - 1.2m	<b>\$650k - 1.2m</b>	\$52 - 105k	<b>\$55 - 110k</b>
Mobility Manager (6 - 10+ yrs' exp)	\$600k - 1.2m	<b>\$650k - 1.2m</b>	\$52 - 105k	<b>\$55 - 110k</b>
HRIS Specialist (6 - 10+ yrs' exp)	\$500k - 1.1m	<b>\$600k - 1.1m</b>	\$45 - 95k	<b>\$50 - 100k</b>
Payroll (6 - 10+ yrs' exp)	\$500k - 1.1m	<b>\$550k - 1.1m</b>	\$42 - 95k	<b>\$45 - 100k</b>
Organisational Effectiveness (3 - 5 yrs' exp)	\$450 - 600k	<b>\$500 - 600k</b>	\$38 - 52k	<b>\$40 - 55k</b>
Diversity Specialist	\$400k - 1.2m	<b>\$450k - 1.2m</b>	\$33 - 105k	<b>\$35 - 110k</b>
Recruitment Specialist (3 - 5 yrs' exp)	\$400 - 700k	<b>\$450 - 700k</b>	\$33 - 60k	<b>\$35 - 65k</b>
Compensation and Benefits (3 - 5 yrs' exp)	\$400 - 650k	<b>\$450 - 650k</b>	\$33 - 55k	<b>\$35 - 60k</b>
HR Generalist (3 - 5 yrs' exp)	\$400 - 600k	<b>\$450 - 650k</b>	\$33 - 52k	<b>\$35 - 55k</b>
Mobility Manager (3 - 5 yrs' exp)	\$400 - 600k	<b>\$450 - 650k</b>	\$33 - 52k	<b>\$35 - 55k</b>
Training and Development (3 - 5 yrs' exp)	\$350 - 550k	<b>\$400 - 550k</b>	\$28 - 48k	<b>\$30 - 50k</b>
HRIS Specialist (3 - 5 yrs' exp)	\$350 - 500k	<b>\$400 - 550k</b>	\$28 - 42k	<b>\$30 - 45k</b>
Payroll (3 - 5 yrs' exp)	\$250 - 450k	<b>\$270 - 450k</b>	\$20 - 38k	<b>\$20 - 40k</b>
<b>Business Support</b>				
Office Manager (6 - 10+ yrs' exp)	\$420 - 840k	<b>\$480 - 800k</b>	\$38 - 65k	<b>\$40 - 70k</b>
Personal Assistant (6 - 10+ yrs' exp)	\$420 - 816k	<b>\$420 - 720k</b>	\$33 - 60k	<b>\$35 - 65k</b>
Administration Manager (6 - 10+ yrs' exp)	\$420 - 720k	<b>\$420 - 700k</b>	\$33 - 55k	<b>\$35 - 60k</b>
Executive Secretary (6 - 10+ yrs' exp)	\$360 - 840k	<b>\$360 - 720k</b>	\$28 - 60k	<b>\$30 - 65k</b>
Office Manager (3 - 5 yrs' exp)	\$360 - 400k	<b>\$360 - 420k</b>	\$28 - 38k	<b>\$30 - 40k</b>
Administration Manager (3 - 5 yrs' exp)	\$360 - 420k	<b>\$360 - 420k</b>	\$28 - 33k	<b>\$30 - 35k</b>
Legal Secretary	\$300 - 504k	<b>\$300 - 480k</b>	\$23 - 42k	<b>\$25 - 45k</b>
Team Secretary (6 - 10 yrs' exp)	\$300 - 420k	<b>\$300 - 456k</b>	\$23 - 42k	<b>\$25 - 45k</b>
Personal Assistant (3 - 5 yrs' exp)	\$300 - 336k	<b>\$300 - 360k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Executive Secretary (3 - 5 yrs' exp)	\$300 - 336k	<b>\$300 - 360k</b>	\$20 - 28k	<b>\$20 - 30k</b>
Office Assistant	\$240 - 420k	<b>\$240 - 384k</b>	\$20 - 30k	<b>\$20 - 33k</b>
Administrator	\$240 - 420k	<b>\$240 - 384k</b>	\$20 - 30k	<b>\$20 - 33k</b>
Team Secretary (3 - 5 yrs' exp)	\$240 - 300k	<b>\$240 - 300k</b>	\$20 - 23k	<b>\$20 - 25k</b>

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