

SALARY SURVEY 2015

ROBERT WALTERS

WELCOME

ABOUT THE GLOBAL SALARY SURVEY

Welcome to the sixteenth edition of the Robert Walters annual Global Salary Survey.

First released in 2000, the survey is a comprehensive overview of global salaries and recruitment trends across the world.

The Global Salary Survey is based on the analysis of the permanent, interim and contract placements made across each of our geographies and recruitment disciplines during 2014. This now covers data from 53 offices across 24 countries, including the UK and

Ireland, Continental Europe, the Middle East, Africa, Asia, Australia and New Zealand as well as North and South America.

SALARY SURVEY 2015

INTRODUCTION



Global market conditions were mixed in 2014, varying on a regional, territory and discipline basis. In a positive sign for recruitment, a growing number of countries moved beyond replacement hiring to a focus on recruiting for growth.

There was a growing sense of optimism in the UK, Ireland saw increased recruitment activity and in Singapore, Japan, Malaysia and Indonesia, the demand for talent continued to outstrip supply. Spain experienced a much needed uplift in recruitment activity, contract recruitment volumes were up in France, in an otherwise tough market, and although Australia experienced another challenging year as the country continued to adjust to the end of the resources boom, the outlook for 2015 is more positive.

In the Americas, the US economy continued to rebound, whilst in Brazil, market conditions remained tough, with minimal replacement hiring.

From a discipline perspective, fast-paced development within digital technology and the relentless consumer shift to mobile created an extremely high level of demand for digital specialists. Marketing and technical development experience were highly sought-after. This trend is expected to continue in 2015. Throughout the year there was also widespread demand for IT specialists with cloud computing, big data

and security experience. With the regulatory burden for financial institutions still high, there was also very strong demand for regulatory reporting, risk, control and compliance professionals. We anticipate a continued shortage of skills across these areas in 2015.

A noted trend in 2014 was the prioritising of domestic talent, with a number of markets across the globe, including Singapore, Vietnam and Sub-Saharan Africa encouraging diaspora professionals to return from overseas. Some governments even made national hiring obligatory – in certain cases placing significant pressure on the local talent pool.

With skills shortages likely to be exacerbated as 2015 progresses, companies are placing greater emphasis on retention strategies. As a result, HR professionals with strong experience in compensation and benefits will be in high demand, as will employee engagement specialists. To retain the best talent, companies are advised to promote clear career development paths and flexible working options as these are fast-becoming key retention tools, particularly for experienced specialists.

Despite a growing trend towards candidate shortages and counter-offers across many countries, we have not yet seen a return to pre-2008 wage inflation in all regions. Moderate salary rises are anticipated across the UK, Europe and Australia, however, as candidate shortages begin to bite, especially in territories and disciplines where shortages are most acute, further salary inflation is inevitable. China, Japan and many other Asian countries are already anticipating rises

due to increasing pressure on small talent pools, with 20% rises and above already commonplace in skill-short areas.

If you would 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 this book.



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

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UK

A renewed sense of optimism returned to the UK job market in 2014, with nearly all sectors returning to confidence levels not seen since 2008.

However, while many businesses embarked on growth strategies at the start of the year, it took until midway through 2014 for candidates' willingness to move roles to become aligned with client demands.

Financial services lagged behind other sectors, with a number of institutions still impacted by regulatory measures introduced post-financial crisis. For the South East especially, continued growth in financial services will drive activity in related industries and will be a determining factor in wider recruitment market growth. Continued candidate confidence will also be a key factor influencing increased hiring activity in 2015.



UK

COUNTRY OVERVIEW



Over the last few years, recruitment in the UK has been characterised by replacement hiring, with businesses pushing for increased productivity from their current employees rather than creating new roles.

The focus was on hiring experienced professionals who could make an immediate difference to the business. In 2015, we anticipate that hiring managers will once again turn their attention to the future. Quality candidates will be in demand across the board, with many focusing on hiring graduates and high-potential individuals who can be developed for long-term growth.

Businesses that have solid management, training and mentoring structures in place, will be well positioned to take advantage of this renewed confidence to recruit, grow and retain their workforce.

Fast-paced development within the digital technology arena created an extremely high level of demand for specialists across the UK. Marketing, sales and technical development experience were all sought-after. The rapid changes prompted some to up-skill or even switch disciplines. In 2015, digital and new media will be an area where companies will have to compete aggressively to secure top-tier talent.

In fact, we anticipate a shortage of quality specialist professionals in 2015 and hiring managers across all areas will need to present

a compelling picture to attract the best talent, including competitive compensation and future prospects. Flexibility will be key and those prepared to hire candidates able to grow into roles are likely to have more success than those who try to meet all their hiring criteria immediately. From a retention perspective, ongoing training and development will be vital in 2015, as will clarity of communication around company strategy, including divisional and team objectives.

Salaries remained relatively flat across most sectors in 2014, with a slight uplift seen towards the end of the year, especially in the South East. However, in real terms, salaries were outpaced by inflation and the cost of living, although we expect this trend to be reversed in 2015, with salary increases likely in a number of areas. In particular, we anticipate significant increases for compliance, digital technology, marketing and legal specialists, while economic conditions should generally improve across all sectors with a positive knock-on effect for hiring.



We expect market conditions to continue improving throughout 2015 across all sectors. Financial services will also return to growth as institutions continue to adopt regulatory changes.

LONDON

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

There were several recruitment growth areas in London's banking and financial services market during 2014. These included technical product control, trade review and cost business partnering as banks sought to retain these functions onshore.

Most prominent among these growth areas was the regulatory field. Financial services firms grew team headcount to meet increased workloads associated with greater regulatory scrutiny, leading to greater demand for experienced and newly-qualified specialists alike.

As a result, more candidates moved into banking from regulatory bodies, a trend we expect to continue in 2015. Increased investment will also take place across onshore technical teams, including treasury finance and product control, both of which require close relationships and excellent communication with UK stakeholders.

From a financial services perspective, employers were keen to reduce attrition among newly-qualified accountants and those with up to three years' experience in 2014, particularly as internal candidate pools became exhausted. This trend has driven major financial services firms to focus on retaining their staff by offering more flexible hours and other non-financial benefits.

Newly-qualified accountants with specific financial services audit experience will be in high demand in 2015. However, due to changes in UK immigration policy, fewer newly-qualified accountants have been entering the London market, contributing to the shortage of skills in this area.

Due to the likely levels of competition for in-demand skills in 2015, we recommend that hiring managers ensure they are positioned to move quickly when they identify the right candidate. For example, organising informal

meetings with a range of team members.

In 2014, permanent salaries remained relatively flat, with small or no increases the accepted norm as pressure to keep costs down remained high. Individuals moving externally typically achieved 10-15% increases. By contrast however, a selection of in-demand candidates, particularly within regulation and at the newly-qualified level, achieved very large increases of up to 60%. The second half of 2014 also witnessed a return to high contractor rates to attract and retain those in business critical roles - including regulatory reporting, cost business partnering, product control and internal audit, in some cases up to 10% above market rate to secure top talent.

KEY TRENDS

- Regulatory reporting and policy skills will be in demand as new regulation impacts on the products banks can offer.
- Competition will increase for candidates who can effectively communicate their understanding of capital rules and regulations to non-financial stakeholders.
- Facing a possible skills shortage, banks may find it harder to proactively focus on addressing gender imbalance, therefore they will need to focus on work-life balance and flexible working to retain a positive level of diversity in their organisations.

“ Organisations remain under pressure to control costs, however, some regulatory specialists received salary increases of more than 50%.”

LONDON

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Financial Control/Mgt Reporting				
Director (8+ yrs' PQE)	110k+	110k+	500+	550+
Vice President (5 - 10yrs' PQE)	75 - 110k	75 - 110k	400 - 500	425 - 550
Assistant Vice President (3 - 5 yrs' PQE)	65 - 80k	65 - 80k	350 - 425	350 - 425
Associate (newly-qualified - 3 yrs' PQE)	50 - 65k	55 - 70k	250 - 350	275 - 375
Product Control				
Director (8+ yrs' PQE)	115k+	115k+	500+	550+
Vice President (5 - 10 yrs' PQE)	80 - 120k	80 - 120k	425 - 500	425 - 550
Assistant Vice President (3 - 5 yrs' PQE)	65 - 80k	65 - 85k	350 - 450	350 - 450
Associate (newly-qualified - 3 yrs' PQE)	55 - 65k	55 - 70k	250 - 350	275 - 375
Internal Audit				
Director (8+ yrs' PQE)	110k+	110k+	500+	550+
Vice President (5 - 10yrs' PQE)	80 - 120k	80 - 120k	450 - 550	425 - 550
Assistant Vice President (3 - 5 yrs' PQE)	70 - 80k	70 - 90k	375 - 450	375 - 450
Associate (newly-qualified - 3 yrs' PQE)	55 - 65k	55 - 70k	300 - 375	300 - 375
Project Management/Business Analysis				
Director (8+ yrs' PQE)	105k+	110k+	700+	700+
Vice President (5 - 10yrs' PQE)	75 - 110k	80 - 110k	500 - 700	500 - 700
Assistant Vice President (3 - 5 yrs' PQE)	65 - 80k	65 - 85k	400 - 550	400 - 550
Associate (newly-qualified - 3 yrs' PQE)	55 - 65k	55 - 70k	350 - 450	350 - 450
Regulation				
Director (8+ yrs' PQE)	110k+	115k+	550+	600+
Vice President (5 - 10yrs' PQE)	80 - 120k+	80 - 120k	425 - 550	600
Assistant Vice President (3 - 5 yrs' PQE)	65 - 80k	70 - 85k	350 - 450	375 - 450
Associate (newly-qualified - 3 yrs' PQE)	55 - 75k	55 - 70k	275 - 400	300 - 400
Part-qualified - CIMA/ACCA/ACA				
Accountant	35 - 50k	35 - 50k	150 - 280	175 - 280
Accounts Assistant	24 - 35k	24 - 35k	100 - 150	100 - 175

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

LONDON

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

During 2014, a level of confidence not seen since 2008 drove increased demand for finance and accounting professionals in commerce and industry. Companies actively recruited for growth in the face of increased workloads and pressure on finance teams. As a result, shortages emerged among certain groups of professionals, particularly technical accounting experts and commercial business partners.

The resulting levels of competition for the best talent led companies to offer an increase in basic salaries and a wide range of non-financial benefits, including opportunities for career progression and professional development. Non salary-oriented financial rewards such as sign-on bonuses also became increasingly important to secure the best candidates.

Growth in the number of newly-created jobs continued to exceed the number of available candidates, creating an environment where

multiple offers were presented to the most in-demand professionals. This was evident in transactional areas, financial reporting and internal audit as well as corporate finance and mergers and acquisitions. As long as this trend continues, competition for top talent will be fierce. Hiring managers are particularly searching for candidates who can demonstrate strong communication and stakeholder management skills.

We anticipate that this trend will continue in 2015, when we expect strong demand across the board for part and newly-qualified candidates through to those with up to five years' post-qualified experience. Practice-trained accountants will be particularly sought-after, due to their expertise in financial control and reporting. However, hiring managers may be frustrated in their attempt to hire these professionals, particularly as so many firms cut their newly-qualified accountant intakes between 2010 and 2012, leading to a shortage of candidates with up to

five years' post-qualified experience. Commercially astute accountants will also be popular hiring choices as both large and small companies seek to capitalise on market recovery by driving business growth. As a result, we recommend that hiring managers act quickly and decisively to secure their preferred applicants, as well as strengthening staff retention strategies by continuously refining their salary, benefits and long-term career-planning policies.

KEY TRENDS

- We expect increasing confidence to lead to greater levels of recruitment activity among corporate and larger listed businesses.
- We anticipate that increasing demand among SMEs in sectors including property, oil and gas, retail and media will continue.
- Increasing levels of temporary recruitment are visible at a senior level among businesses implementing previously deferred change projects.

“ We expect to see continued competition for the highest-calibre candidates in 2015, which could further increase salaries by up to 10%.”

LONDON

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Qualified				
CFO (FTSE 100)	450k+	500k+		
Finance Director (large org)	200k+	225k+	1300+	1200+
Financial Controller (large org)	150k+	150k+	700+	700+
Finance Director (small/med org)	80 - 110k	80 - 140k	500 - 600	500 - 600
Head of Audit	85 - 125k	85 - 125k	400 - 500	400 - 500
Financial Controller (small/med org)	70 - 90k	70 - 90k	300 - 400	300 - 400
Finance Manager	65 - 85k	60 - 85k	275 - 380	275 - 380
FP&A Manager	60 - 90k	65 - 90k	300 - 380	300 - 380
Audit Manager	60 - 85k	60 - 85k	300 - 380	300 - 380
Analyst	50 - 75k	55 - 80k	280 - 380	280 - 380
Systems Accountant	45 - 70k	45 - 70k	250 - 400	250 - 400
Group Accountant	45 - 75k	50 - 75k	250 - 380	250 - 380
Internal Auditor	50 - 70k	50 - 70k	200 - 380	250 - 500
Newly-qualified ACA	45 - 50k	45 - 50k	200 - 250	200 - 250
Newly-qualified CIMA	42 - 50k	45 - 50k	200 - 250	200 - 250
Newly-qualified ACCA	40 - 50k	40 - 50k	200 - 250	200 - 250
Part and non-qualified				
ACCA Part 3/CIMA Strategic	38 - 45k	38 - 45k	175 - 220	180 - 225
ACCA Part 2/CIMA Managerial	32 - 38k	33 - 38k	150 - 175	155 - 180
ACCA Part 1/CIMA Certificate	24 - 32k	25 - 32k	120 - 150	125 - 155
Finance Manager	35 - 50k	35 - 55k	180 - 250	190 - 260
Credit Control Manager	40 - 100k	40 - 100k	150 - 300	160 - 300
Revenue/Billings Manager	35 - 65k	35 - 65k	140 - 230	145 - 235
Business/Financial Analyst	40 - 65k	35 - 65k	150 - 250	170 - 280
Systems Accountant	35 - 60k	35 - 60k	150 - 220	160 - 230
Payroll Manager	35 - 75k	35 - 80k	150 - 250	150 - 250
Purchase/Sales Ledger Manager	35 - 45k	35 - 45k	130 - 200	135 - 200
Purchase/Sales Ledger Assistant	23 - 27k	23 - 27k	80 - 120	90 - 130
Accounts Assistant	24 - 30k	24 - 32k	90 - 120	90 - 120
Credit Controller	24 - 33k	24 - 35k	80 - 140	90 - 150
Payroll Officer	22 - 32k	22 - 32k	80 - 110	90 - 120
Graduate	20 - 27k	20 - 27k	75 - 110	85 - 120

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

LONDON

ACCOUNTING & FINANCE INVESTMENT MANAGEMENT FINANCE

Recruitment volumes for accounting and finance professionals in London's investment management market increased by 7-10% during every quarter in 2014. This brought hiring levels to their highest since 2009, driven by restored confidence among global investment markets and the increasing need to replace staff as professionals gained the confidence to seek new jobs.

In 2014, firms committed to addressing the training needs of less experienced employees. This meant newly-qualified ACAs, who completed their training contracts in September, emerged as the most sought-after candidates. Hiring managers had the time and budget to focus on training their newly-qualified accountants, having spent previous years focusing on immediate business critical needs.

Following the end of the transitional period for investment managers to comply with the

Alternative Investment Fund Managers Directive (AIFMD) in July 2014, demand also increased for professionals with particular strength in control functions such as risk, compliance and internal audit.

We expect heightened demand for newly-qualified accountants to continue in this area during 2015, as well as increased interest in fund accountants experienced in valuing private equity funds. Finance managers or controllers capable of motivating and retaining teams will also be sought-after as employees increasingly value career development in an improving market.

Skill shortages among newly-qualified accountants are likely to affect recruitment in 2015. We therefore recommend that hiring managers move very quickly to interview interesting candidates, arranging second interviews within 48 hours where appropriate. In addition, we believe that showing a clear

progression path at interview will help to deter interviewees from looking elsewhere.

Increasing competition for scarce talent saw average salaries rise in 2014 by 5-8%, while bonus payments were 7-15% higher than in 2013. We expect salaries to continue rising in the first half of 2015, before settling as the market adjusts. However, average bonus payments are expected to rise by another 5% by early 2016.

KEY TRENDS

- Recruitment volumes grew by between 7-10% during every quarter of 2014.
- Increasing competition for scarce talent saw average salaries rise by 5-8% in 2014.
- In 2014, bonus payments were 7-15% higher than 2013; we expect them to rise by 5% by early 2016.
- We anticipate heightened demand for newly-qualified accountants - a positive sign for the market.

“ We expect salaries to continue rising in the first half of 2015, before settling as the market adjusts. ”

LONDON

ACCOUNTING & FINANCE INVESTMENT MANAGEMENT FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Financial Control				
CFO/Finance Director	150k+	150k+	700+	700+
Financial Controller	95 - 135k	90 - 140k	450+	500+
Financial Reporting Manager	75 - 90k	80 - 95k	375+	400+
Senior Financial Accountant	70 - 80k	70 - 85k	330+	350+
Financial Accountant	50 - 60k	55 - 65k	265+	275+
Management Reporting/Analysis				
Head of Management Reporting	75 - 100k	85 - 110k	400+	450+
Senior Management Accountant	65 - 80k	70 - 85k	375+	375+
Management Accountant	50 - 65k	55 - 70k	300+	300+
Fund Accounting				
Head of Fund Accounting	80 - 110k	88 - 110k	550+	550+
Fund Accounting Manager	65 - 95k	70 - 95k	450+	450+
Fund Accountant	50 - 65k	55 - 70k	300+	275+
Regulatory Reporting				
Head of Regulatory Reporting	100k+	108k+	550+	600+
Regulatory Reporting Manager	80 - 95k	85 - 100k	450+	450+
Regulatory Accountant	55 - 75k	60 - 80k	375+	375+
Project/Change Management				
Business Analyst	60 - 70k	65 - 75k	450+	450+
Project Manager	75 - 95k	75 - 95k	500+	550+
Programme Manager	95 - 135k	95 - 135k	700+	700+
Part-qualified - ACCA/CIMA				
ACCA Part 3/CIMA Strategic	35 - 50k	38 - 50k	150 - 180	150 - 200
ACCA Part 2/CIMA Managerial	25 - 35k	32 - 38k	125 - 160	125 - 160
ACCA Part 1/CIMA Certificate	25 - 30k	26 - 32k	105 - 130	105 - 130

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

LONDON

COMPLIANCE

2014 has been one of the busiest years for compliance recruitment, driven by two core areas - financial crime and increased regulation.

As certain major international banks received penalties for the mismanagement of anti-money-laundering controls and processes, there were a high volume of appointments for compliance professionals. Competitor banks also increased their compliance recruitment to avoid similar penalties.

This led to a shortage of talent, driving employers to look outside traditional compliance skill sets. In addition, above-average basic salaries increased and high levels of counter-offers reflected how far demand for candidates had outstripped supply.

The financial penalties of compliance failure are so high that candidates with niche skill sets who might have expected a 15-20%

increase in 2013, attracted rises of up to 50% in 2014. There were even rare cases of salaries being doubled.

We expect that new regulation will drive demand for monitoring candidates in 2015 as banks with the strongest talent in this area will have the best chance of mitigating against control-related fraud or errors. The candidate pool has largely been exhausted, however, meaning that employers may instead turn to internal auditors whose methodology-driven approach can add significant value to review projects.

We also anticipate a shortage of product advisory experts, as they are highly coveted in the compliance department. They will be crucial hires as in a tough regulatory environment, commercially astute product specialists are capable of seeing ways around obstacles to protect business transaction rates.

To attract such scarce talent, we recommend that hiring managers enable interviewees to meet as many team members as possible during the selection process, providing exposure to the business and encouraging buy-in.

With regulation at its highest level in many years the price of quality talent has increased dramatically and as a result salaries will continue their upward trajectory in 2015.

KEY TRENDS

- Hiring activity in 2015 will focus around four core areas: regulation, product advisory, monitoring and financial crime.
- Rather than risk crippling fines, firms will continue to respond to regulation by appointing compliance professionals.
- Hiring managers may need to be more flexible to meet their talent needs in 2015, with some already sponsoring regulatory-focused qualifications.

“Some candidates attracted rises of up to 50% in 2014. However, motivation for moving is increasingly focused upon career progression – not just money.”

LONDON

COMPLIANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Senior Compliance Roles				
Global Head of Compliance	200k+	250k+	1000+	1200+
Regional Head of Compliance	130 - 200k	150 - 220k	700 - 1000	1000+
MLRO	155k+	165k+	1000+	1000+
Central Compliance				
6+ yrs' exp	90k+	100k+	625+	650+
4 - 6 yrs' exp	70 - 90k	75 - 100k	500 - 625	500 - 650
2 - 4 yrs' exp	50 - 70k	55 - 75k	350 - 500	375 - 500
0 - 2 yrs' exp	30 - 50k	40 - 55k	225 - 350	250 - 375
Trade Surveillance/Control Room				
6+ yrs' exp	85k+	90k+	600+	600+
4 - 6 yrs' exp	60 - 85k	70 - 90k	475 - 600	500 - 600
2 - 4 yrs' exp	50 - 65k	50 - 70k	350 - 475	350 - 500
0 - 2 yrs' exp	32 - 50k	35 - 50k	200 - 350	200 - 350
Product Advisory				
6+ yrs' exp	100k+	110k+	750+	800+
4 - 6 yrs' exp	75 - 100k	80 - 100k	600 - 750	600 - 800
2 - 4 yrs' exp	60 - 75k	65 - 80k	400 - 600	400 - 600
0 - 2 yrs' exp	35 - 60k	40 - 65k	250 - 400	250 - 400
Financial Crime				
6+ yrs' exp	90k+	100k+	600+	600+
4 - 6 yrs' exp	65 - 90k	75 - 95k	450 - 600	475 - 600
2 - 4 yrs' exp	45 - 65k	50 - 70k	300 - 450	350 - 475
0 - 2 yrs' exp	30 - 45k	35 - 50k	200 - 300	225 - 350
Regulatory Affairs				
6+ yrs' exp	90k+	100k+	750+	750+
4 - 6 yrs' exp	70 - 90k	75 - 100k	550 - 750	600 - 750
2 - 4 yrs' exp	50 - 70k	50 - 75k	400 - 550	350 - 600
0 - 2 yrs' exp	32 - 50k	35 - 50k	225 - 400	225 - 350
Monitoring/Assurance				
6+ yrs' exp	80k+	100k+	500+	650+
4 - 6 yrs' exp	65 - 80k	75 - 95k	400 - 500	450 - 600
2 - 4 yrs' exp	50 - 65k	50 - 75k	250 - 400	300 - 450
0 - 2 yrs' exp	35 - 50k	30 - 50k	200 - 250	200 - 300

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

LONDON

HUMAN RESOURCES COMMERCE & INDUSTRY

In 2014, rising economic confidence meant the recruitment market was buoyant for HR professionals in many areas of commerce and industry. The areas that saw the largest increase in vacancies were recruitment, learning and development and generalist HR roles.

The outlook for 2015 is positive as organisations continue to move away from cost-reduction towards attracting, engaging and retaining employees. We expect companies to therefore target commercially-

focused business partners who can add value to a company's bottom line. We also anticipate increased demand for analytical professionals, such as management information analysts, as companies seek to exploit HR data to enable more informed decision-making.

The significant growth in overall vacancy numbers is expected to continue in 2015. As a result, candidates are likely to have multiple opportunities to choose from, so ensuring speed of response during the recruitment

process will be critical.

Companies hoping to retain key HR staff will have to work harder in 2015 to meet their career aspirations. Implementing talent development programmes and offering competitive benefits packages will be key tools in attracting and retaining staff. We also expect 2015 basic salaries to increase across the board.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Generalist HR				
HR Director	85 - 160k	85 - 160k	400 - 800	400 - 800
Head of HR	75 - 120k	75 - 125k	360 - 660	375 - 675
HR Business Partner	60 - 100k	60 - 100k	275 - 650	300 - 650
Organisation/Change Manager	65 - 110k	65 - 120k	350 - 650	350 - 700
HR Manager (10+ yrs' exp)	60 - 92k	65 - 100k	300 - 500	300 - 500
HR Manager (5+ yrs' exp)	45 - 70k	45 - 75k	210 - 360	225 - 375
HR Advisor	32 - 45k	32 - 45k	185 - 250	190 - 250
HR Officer	28 - 36k	30 - 40k	155 - 210	160 - 220
HR Administrator	20 - 32k	22 - 35k	120 - 180	120 - 180
Compensation & Benefits				
Head of Compensation & Benefits	90 - 135k	90 - 140k	375 - 800	400 - 850
Compensation & Benefits Manager	60 - 90k	65 - 95k	280 - 510	300 - 525
Recruitment				
Head of Recruitment	60 - 105k	65 - 110k	300 - 650	350 - 650
Recruitment Manager	50 - 73k	50 - 75k	250 - 415	250 - 425
Training				
Training Manager	46 - 72k	48 - 75k	180 - 350	200 - 400
Training Officer	25 - 42k	28 - 45k	140 - 245	140 - 250

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

LONDON

HUMAN RESOURCES FINANCIAL SERVICES

Improving market confidence and economic growth drove increasing recruitment volumes within financial services during 2014. New positions opened up in generalist and specialist areas alike, and increasing volumes of recruitment-focused roles reflected heightened activity across all functions of the financial services market.

Regulatory pressures led to a growing need for compensation and reward specialists capable of designing new policies and ensuring compliance with new EU and FCA regulations. This has also stimulated demand for candidates with strong management information (MI) and analytics experience. As regulatory pressures increase, the use of

changing technologies, systems and processes means that companies will need to invest in up-skilling their staff in these specialist areas. As a result, those who already have expertise in these areas are able to command higher daily rates and salaries.

MI, analytics and regulatory change are all areas where a shortage of candidates already exists, and we anticipate further scarcity across the sector as demand accelerates. Consequently, strong candidates are likely to receive several job offers. We recommend that hiring managers provide a smooth and efficient recruitment process to engage candidates from the outset and limit the chance of counter-offers being accepted.

These trends will continue in 2015. We also expect to see a continued demand for change specialists to lead large-scale reorganisations as well as learning and development professionals to design and deliver training on new systems and processes following a restructure.

Salaries for junior professionals are increasing significantly. This is due to heightened competition for candidates with up to three years' experience as organisations seek to build their HR teams following several years of functioning with minimal resource.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Generalist HR Roles				
HR Director	100 - 220k	110 - 220k	550 - 1000	600 - 1000
Head of HR	80 - 140k	85 - 150k	450 - 700	500 - 700
HR Business Partner	60 - 100k	65 - 100k	300 - 550	300 - 600
HR Manager (10+ yrs' exp)	75 - 110k	75 - 110k	350 - 550	350 - 600
HR Manager (5+ yrs' exp)	60 - 80k	60 - 80k	230 - 380	250 - 400
HR Officer/Advisor	35 - 50k	35 - 50k	155 - 230	175 - 250
HR Administrator/Assistant	28 - 38k	25 - 38k	135 - 170	130 - 170
Compensation & Benefits				
Head of Comp & Bens	120 - 250k	150 - 300k	650 - 1250	700 - 1350
Comp & Bens Manager	80 - 100k	80 - 120k	350 - 550	350 - 600
Comp & Bens Officer/Advisor	45 - 50k	45 - 60k	175 - 250	180 - 270
Recruitment				
Head of Recruitment	80 - 115k	80 - 130k	450 - 650	500 - 700
Recruitment Manager	50 - 80k	60 - 80k	275 - 450	300 - 500
Recruitment Officer/Advisor	28 - 40k	30 - 45k	135 - 225	150 - 250
Training & Development				
Head of Training & Development	80 - 125k	80 - 130k	425 - 750	450 - 750
Training & Development Manager	60 - 80k	60 - 85k	275 - 425	300 - 450
Training & Development Officer/Advisor	28 - 40k	30 - 45k	135 - 200	140 - 225

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

LONDON

INFORMATION TECHNOLOGY

London's IT recruitment market continued its recovery in 2014 as businesses regained the confidence to invest in new projects and candidates felt more comfortable about changing jobs.

A major growth sector was financial services, where ring-fenced compliance and risk-mitigation budgets drove particularly high levels of demand for professionals in this area. Companies particularly focused on cyber security due to growing awareness of data protection and cloud security issues, alongside the continuing media focus on cyber-attacks, viruses and identity theft. Growth was also driven by the desire among businesses to make better use of their business intelligence (BI) capabilities to gain competitive advantage and improve the customer experience. As IT increasingly touches every part of the organisation, demand remained high for professionals with the communication skills needed to discuss complex issues with the wider business.

In 2015, we expect hiring managers to seek professionals with niche expertise in areas including BI, development, security, ERP and CRM, as well as skilled project managers and analysts who can bridge the gap between technology and the business. We anticipate significant competition for these professionals. Supply is lower than in previous years due to reduced investments in talent development, stricter limits on skilled immigration from outside the EU and the growing need to compete for skills in a global market. In addition, multiple job offers and counter-offers will become more common, and hiring managers will need to move fast and decisively to secure top talent.

For these reasons, we recommend employers ensure the salaries they offer current employees and candidates are in line with market rates. We would also emphasise the value of long-term staff engagement, and advise employers to focus on exit interviews with leavers to identify any issues that might

affect remaining staff.

In 2015 salary increases will vary depending on skill and demand. We anticipate that specialist expertise in areas like BI, development and ERP will continue to command healthy increases, while the likes of support and testing will continue to experience flat rates.

KEY TRENDS

- In 2015, demand will grow for BI and security specialists, niche developers and project managers who can bridge the gap between IT and the wider business.
- Pressure will grow on salaries as numbers of lucrative contract opportunities increase.
- Growing numbers of candidates will receive multiple job offers and counter-offers, necessitating employers to move decisively.

“ Demand has remained high for professionals with the communication skills to bridge the gap between technology and business. ”

LONDON

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (LTD) GBP (£)	
	2014	2015	2014	2015
Investment Banking				
CTO/CIO	150 - 220k	150 - 220k	1100 - 1500	1100 - 1500
Head of Department	110 - 150k	110 - 150k	950 - 1300	950 - 1300
Head of Infrastructure	105 - 140k	105 - 140k	700 - 900	700 - 900
Head of Application Support	100 - 130k	100 - 130k	700 - 800	700 - 800
Programme Manager	95 - 120k	95 - 120k	750 - 1200	750 - 1200
Project Manager	70 - 100k	70 - 100k	550 - 900	550 - 900
Business Analyst	70 - 100k	70 - 100k	450 - 700	450 - 700
Technical Architect	90 - 115k	90 - 115k	650 - 850	650 - 850
Development Lead	75 - 105k	75 - 105k	600 - 750	650 - 750
Java Developer	60 - 90k	60 - 90k	450 - 725	450 - 725
.Net Developer	60 - 90k	60 - 90k	450 - 650	450 - 650
C++ Developer	60 - 90k	60 - 90k	450 - 700	450 - 700
VBA/Excel	50 - 90k	50 - 90k	400 - 550	400 - 550
Test/QA Manager	60 - 80k	60 - 80k	450 - 600	450 - 600
Test Analyst	45 - 60k	45 - 60k	300 - 450	300 - 450
Application Support	50 - 75k	50 - 75k	350 - 450	350 - 450
Database Developer	60 - 85k	60 - 85k	450 - 550	450 - 550
Database Administrator	55 - 80k	55 - 80k	500 - 750	500 - 750
Network Engineer	60 - 80k	60 - 80k	300 - 500	300 - 500
Trade Floor Support	35 - 50k	35 - 50k	350 - 550	350 - 550
Investment Management				
Head of Department	120 - 160k	120 - 160k	1000 - 1200	1000 - 1200
Order Management Project Manager	75 - 105k	75 - 105k	650 - 900	650 - 900
Order Management Business Analyst	70 - 90k	70 - 90k	550 - 750	550 - 750
Order Management Support	50 - 65k	50 - 65k	350 - 450	350 - 450
Analyst Programmer	50 - 75k	50 - 75k	500 - 600	500 - 600
Energy Trading				
BI Manager	75 - 85k	75 - 85k	600 - 700	600 - 700
BI Developer	55 - 65k	55 - 65k	400 - 500	400 - 500
Qlikview Developer	45 - 55k	45 - 55k	300 - 400	400 - 500

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

LONDON

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (LTD) GBP (£)	
	2014	2015	2014	2015
Commerce & Industry				
IT Director	95 - 150k	95 - 150k	550 - 1000	700 - 1000
Programme Manager	80 - 110k	80 - 110k	500 - 700	500 - 700
Security Specialist	55 - 75k	55 - 110k	400 - 650	400 - 650
Technical Architect	70 - 90k	70 - 95k	500 - 700	500 - 700
IT Manager SME	50 - 75k	60 - 80k	450 - 650	450 - 650
Project Manager	50 - 85k	50 - 85k	350 - 550	350 - 550
Project Co-ordinator	28 - 40k	30 - 40k	200 - 250	220 - 280
Senior Business Analyst	45 - 75k	45 - 75k	400 - 550	400 - 550
Business Analyst	40 - 65k	40 - 65k	450 - 500	450 - 500
SAP Consultant	45 - 75k	45 - 75k	350 - 600	350 - 600
Network Engineer	30 - 50k	33 - 55k	250 - 350	250 - 350
Systems Administrator	40 - 55k	40 - 55k	300 - 400	300 - 400
3rd Line Support	40 - 50k	40 - 50k	300 - 450	300 - 450
1st/2nd Line Support	22 - 35k	22 - 35k	150 - 250	150 - 250
Database Developer	40 - 70k	40 - 70k	350 - 600	350 - 600
Database Administrator	40 - 70k	40 - 70k	450 - 550	450 - 550
Java Developer	45 - 70k	45 - 70k	400 - 550	400 - 550
C# Developer	40 - 70k	40 - 70k	400 - 600	400 - 600
PHP Developer (MVC)	30 - 50k	35 - 55k	250 - 400	280 - 450
Test Manager	50 - 65k	50 - 65k	400 - 550	400 - 550
Test Analyst	30 - 45k	30 - 45k	300 - 450	300 - 350

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LONDON

INSURANCE

During 2014, regulatory developments were a key driver of recruitment growth across the insurance sector.

Risk professionals were highly sought-after as Solvency II and Own Risk & Solvency Assessment (ORSA) processes remained high on the risk management agenda. The Financial Conduct Authority's tight focus on conduct risk and sanctions also led to increasing demand for compliance specialists. Similarly, internal audit departments increased headcount, with an emphasis on individuals with proven interpersonal skills and a practical approach.

Demand for these skill sets increased throughout the year. By the second half of 2014, employers were either increasing their budgets (paying above the market rate) or promoting internally to hire at lower levels.

There is no sign of demand for seasoned audit, risk and compliance professionals

falling in 2015. We expect firms to seek candidates who can immediately add value within their technical areas and break down complexity for non-technical audiences, putting issues into a commercial context.

We also anticipate strong demand for candidates with the oversight skills necessary to ensure that businesses evolve in line with changing policies and regulations and that newly-created risk and control frameworks remain fit for purpose.

In view of intensifying competition for talent, we recommend that hiring managers consider candidates from a wider financial services background where risk and compliance functions have been embedded for longer. This will increase the potential of hiring candidates with the required skills and experience.

We anticipate salaries for audit, risk and compliance specialists in the insurance sector



will continue to rise in 2015. Continuing demand and talent retention strategies are set to drive salaries up by as much as 20-25% during 2015, so employers may need to be flexible about the levels at which they appoint candidates.

KEY TRENDS

- By the second half of 2014, employers were paying above the market rate for required skills and experience.
- Insurance firms need candidates who can 'hit the ground running' in their technical areas and communicate effectively across the business.
- As competition intensifies across insurance for top talent, hiring managers will need to consider hiring professionals from wider financial services and/or banking backgrounds.

“Increasing demand and talent retention strategies are set to drive salaries up by as much as 20-25% during 2015.”

LONDON

INSURANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Insurance				
Chief Actuary	160 - 220k	160 - 220k	1350+	1400+
Qualified Actuary (8+ yrs' PQE)	130 - 160k	140 - 170k	1200+	1200+
Qualified Actuary (3 - 8 yrs' PQE)	100 - 135k	100 - 145k	1000+	1000+
Qualified Actuary (0 - 3 yrs' PQE)	80 - 100k	80 - 100k	900+	900+
Head of Underwriting	120k+	130k+	1000+	1000+
Senior Underwriter (8 - 12 yrs' exp)	65k+	80k+	300 - 425	400+
Underwriter (4 - 8 yrs' exp)	35 - 70k	40 - 75k	180 - 350	200 - 400
Assistant Underwriter (2 - 5 yrs' exp)	25 - 35k	30 - 40k	100 - 175	150 - 200
Head of Claims	75k+	85k+	350+	450+
Claims Manager (5 - 10 yrs' exp)	45 - 70k	55 - 80k	200 - 350	300 - 450
Claims Handler (3 - 8 yrs' exp)	30 - 60k	40 - 70k	150 - 300	200 - 350
Claims Assistant (1 - 5 yrs' exp)	23 - 40k	30 - 45k	100 - 180	150 - 250
Account Mgr/Snr Broker (8+ yrs' exp)	65 - 95k	65 - 95k	300 - 425	300 - 450
Broker (3 - 8 yrs' exp)	35 - 65k	40 - 70k	150 - 350	200 - 300
Risk in Insurance				
Head of Risk	110k+	120k+	800+	800+
Senior Risk Manager	75 - 120k	85 - 120k	600 - 800	600 - 800
Risk Manager (5 - 8 yrs' exp)	60 - 80k	70 - 90k	450 - 700	450 - 700
Risk Analyst (0 - 5 yrs' exp)	40 - 75k	45 - 80k	300 - 450	300 - 450
Compliance in Insurance				
Compliance Director	150k+	150k+	1000+	1000+
Head of Compliance	90k+	100k+	600+	750+
Compliance Manager	70 - 100k	80 - 100k	600+	600 - 750
Compliance Officer (5+ yrs' exp)	60 - 90k	70 - 90k	400 - 600	400 - 600
Compliance Officer (0 - 5 yrs' exp)	22 - 75k	30 - 75k	200 - 450	200 - 450
Audit				
Director/Chief	140k+	140k+	1000+	1000+
Head of Audit	95k+	110k+	800+	800+
Senior Audit Manager	70 - 100k	80 - 110k	500 - 750	500 - 750
Audit Manager (5+ yrs' exp)	65 - 80k	75 - 85k	400 - 550	400 - 550
Senior Auditor (5 - 7 yrs' exp)	60 - 70k	65 - 80k	300 - 450	300 - 450
Senior Auditor (1 - 5 yrs' exp)	40 - 65k	40 - 70k	250 - 350	250 - 350

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

LONDON

LEGAL COMMERCE & INDUSTRY

Following improvements in the wider economy and increased optimism among candidates, recruitment for legal professionals within commerce and industry saw a marked upturn in 2014. The outlook for 2015 is positive, and we anticipate that hiring activity will increase further.

During 2014, the most noteworthy trend observed was the ability of mid-level lawyers with around five years' post-qualified experience to command a higher premium than ever before. This was largely due to the reduced number of lawyers qualifying during the recession. As a result, lawyers at this level, with both top-tier private practice and in-house experience could command salaries around 15% higher than typical market rates.

Looking ahead, as employers' financial constraints recede, we believe that hiring managers will be keen to employ the very best candidates available, with businesses

shifting from 'survival' mode to adding value through outstanding service delivery to internal clients.

However, if employers target high-quality interim lawyers in their hiring strategy for 2015, they are likely to find that diminishing numbers make such professionals increasingly hard to source. Not only are fewer available to make a quick start on an assignment, day rates are also increasing significantly - they grew by some 15% in 2014.

We recommend that employers focus on retaining their existing talent, by undertaking regular salary reviews to ensure that rates reflect changing market conditions and that career progression aspirations are met.

Average salaries increased slightly across the board in 2014 - particularly for mid-level lawyers. An example of this trend can be



clearly seen in the technology sector, where the market rate for a high-quality IT lawyer rose by around 10% during the year. We expect salaries to continue growing in 2015 as elevated levels of hiring activity persist.

KEY TRENDS

- A greater willingness to move roles will result in more replacement hires and opportunities across the market as a whole.
- As numbers of interim lawyers decrease, it will become increasingly important to conclude any interim recruitment process rapidly.
- Candidate prospects appear favourable across the entire spectrum for 2015, from the General Counsel level downwards.

“Hiring managers will be keen to employ the very best candidates available as businesses seek to deliver outstanding advice and service to internal clients.”

LONDON

LEGAL COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
IT/Telecoms/Business Services/Pharma				
General Counsel/Legal Director	105k+	110k+	440+	450+
7 - 8 yrs' PQE	90 - 105k	80 - 110k	350 - 440	350 - 500
4 - 6 yrs' PQE	65 - 85k	65 - 90k	300 - 400	300 - 420
1 - 3 yrs' PQE	45 - 74k	46 - 75k	200 - 300	220 - 325
Newly-qualified	44 - 50k	45 - 53k	150 - 200	175 - 220
Contracts Manager	30 - 52k	30 - 55k	150 - 230	150 - 250
Paralegal	22 - 34k	24 - 35k	100 - 150	120 - 160
Construction/Energy/Manuf/Engineering				
General Counsel/Legal Director	110k+	115k+	475+	475+
7 - 8 yrs' PQE	80 - 110k	80 - 120k	350 - 475	350 - 525
4 - 6 yrs' PQE	65 - 87k	65 - 90k	300 - 440	300 - 450
1 - 3 yrs' PQE	50 - 72k	55 - 75k	180 - 300	230 - 350
Newly-qualified	45 - 52k	45 - 55k	160 - 210	180 - 230
Contracts Manager	35 - 57k	35 - 60k	170 - 250	175 - 275
Paralegal	25 - 38k	26 - 40k	120 - 160	125 - 170
Media/FMCG/Retail/Leisure				
General Counsel/Legal Director	88k+	90k+	440+	450+
7 - 8 yrs' PQE	69 - 90k	70 - 95k	350 - 440	350 - 450
4 - 6 yrs' PQE	55 - 85k	58 - 87k	270 - 350	280 - 380
1 - 3 yrs' PQE	45 - 65k	45 - 68k	180 - 290	200 - 300
Newly-qualified	40 - 48k	45 - 50k	150 - 200	160 - 200
Contracts Manager	23 - 33k	23 - 34k	120 - 190	120 - 200
Paralegal	20 - 29k	22 - 30k	110 - 130	110 - 140

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

LONDON

LEGAL FINANCIAL SERVICES

For the first time in several years we saw hiring for growth return as financial services organisations exploited increasing budgets to strengthen their legal teams with new hires. We expect this positive trend to continue in 2015 with growing temporary and permanent recruitment volumes.

Recent years have seen a significant focus on the recruitment of derivatives specialists. In 2014, however, we saw a noticeable increase in recruitment for niche legal areas such as trade finance, leveraged finance, RRP and litigation.

Ongoing changes to EU and UK regulation will continue to impact financial services organisations in 2015. We therefore expect to

see funds, regulatory and data protection lawyers and financial services litigators in high demand but short supply. In addition, we anticipate a scarcity of candidates with up to three years' post-qualified experience from Magic Circle, Silver Circle and US firms.

In view of these trends, we recommend that employers ensure that salaries and bonuses are competitive in 2015. We also advise that offers of employment should be immediately attractive and made with minimal delay.

In most instances, London's financial services lawyers saw salaries increase in 2014. We expect this trend to continue in 2015.

“There will be specific demand for funds lawyers, regulatory lawyers, financial services litigators and derivatives specialists.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Plc				
Company Secretary	130 - 300k	130 - 300k	70+	75+
Deputy Company Secretary	80 - 130k	85 - 130k	25 - 55	30 - 60
Assistant Company Secretary	45 - 75k	55 - 75k	20 - 40	25 - 45
Company Secretarial Assistant	35 - 45k	35 - 45k	12 - 20	15 - 25
LTD Company				
Company Secretary	90 - 140k	90 - 150k	55+	60+
Deputy Company Secretary	70 - 90k	70 - 95k	20 - 50	25 - 55
Assistant Company Secretary	45 - 60k	45 - 60k	15 - 30	17 - 35
Company Secretarial Assistant	30 - 38k	30 - 38k	12 - 17	15 - 20

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 (£)	
	2014	2015	2014	2015
Investment Banking				
9 - 10+ yrs' PQE	110k+	120k+	70+	75+
7 - 8 yrs' PQE	100 - 150k	110 - 175k	60 - 80	65 - 85
5 - 6 yrs' PQE	85 - 130k	90 - 150k	50 - 70	55 - 75
4 yrs' PQE	80 - 110k	85 - 120k	40 - 60	45 - 70
3 yrs' PQE	70 - 100k	70 - 110k	35 - 55	40 - 60
2 yrs' PQE	65 - 90k	65 - 95k	30 - 50	35 - 65
1 yr PQE	60 - 80k	50 - 75k	30 - 45	30 - 50
Investment Management/Private Wealth				
9 - 10+ yrs' PQE	120k+	120k+	75+	80+
7 - 8 yrs' PQE	95 - 140k	95 - 140k	60 - 80	65 - 85
5 - 6 yrs' PQE	90 - 120k	90 - 120k	55 - 75	60 - 80
4 yrs' PQE	85 - 110k	85 - 110k	50 - 70	55 - 75
3 yrs' PQE	80 - 100k	80 - 100k	45 - 65	50 - 70
2 yrs' PQE	75 - 90k	75 - 90k	40 - 60	45 - 65
1 yr PQE	70 - 85k	70 - 85k	30 - 45	30 - 50
Retail Banking & Insurance				
9 - 10+ yrs' PQE	90 - 130k	90 - 130k	65+	70+
7 - 8 yrs' PQE	80 - 110k	80 - 110k	55 - 70	60 - 80
5 - 6 yrs' PQE	70 - 90k	70 - 90k	50 - 65	55 - 75
4 yrs' PQE	60 - 80k	60 - 80k	45 - 60	50 - 70
3 yrs' PQE	55 - 75k	55 - 75k	40 - 55	45 - 65
2 yrs' PQE	50 - 70k	50 - 70k	30 - 50	35 - 55
1 yr PQE	45 - 60k	45 - 60k	25 - 45	30 - 45
Documentation*				
9 - 10+ yrs' PQE	115k+	120k +	80+	90+
7 - 8 yrs' PQE	85 - 115k	90 - 120k	60 - 80	65 - 85
5 - 6 yrs' PQE	80 - 110k	85 - 115k	50 - 70	55 - 65
4 yrs' PQE	70 - 95k	80 - 100k	45 - 65	50 - 60
3 yrs' PQE	60 - 90k	70 - 90k	40 - 60	45 - 55
2 yrs' PQE	55 - 75k	60 - 80k	35 - 50	40 - 50
1 yr PQE	45 - 65k	50 - 70k	25 - 45	30 - 40

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*Qualified lawyers may be paid up to 15% more than paralegals.

LONDON

LEGAL OFFSHORE

The offshore legal recruitment market was buoyant in 2014. The Caribbean offered more roles compared to 2013 and hiring activity increased fairly significantly in the Channel Islands. This uplift was the result of renewed business confidence following the economic upturn and increased activity in global mergers and acquisitions. There were fears that developments with the Alternative Investment Fund Managers Directive would restrict operations of offshore funds but this did not materialise, resulting in positive implications for recruitment.

During 2014, sustained transactional work onshore had a positive knock-on effect on offshore legal recruitment. In the Channel Islands the main focus for hiring managers was corporate, finance and, to a lesser extent, litigation. In the Caribbean, meanwhile,

we saw a broad mix of requests covering corporate law, funds and disputes. We expect these trends to continue in 2015. Additionally, the return to high profile public offerings in the UK equity capital markets, a sign of increasing worldwide confidence, is likely to stimulate demand for offshore corporate lawyers.

However, looking ahead firms may struggle to source junior to mid-level associates for offshore roles as onshore prospects and pay packages improve. Additionally, the pool of candidates willing and able to relocate is relatively small, and competition for candidates is likely to intensify in 2015. Hiring managers will need to be flexible in their approach and may need to consider making salary offers above their standard levels to secure new hires.

“The pool of candidates willing and able to relocate is relatively small, and competition for candidates is likely to intensify in 2015.”

ROLE	PERMANENT SALARY PER ANNUM	
	2014	2015
Channel Islands GBP (£)		
Partner	200k+	200k+
5 - 9 yrs' PQE	88 - 150k	88 - 150k
1 - 4 yrs' PQE	70 - 95k	70 - 95k
Caribbean USD (\$)		
Partner	400k+	400k+
5 - 9 yrs' PQE	165 - 280k	165 - 280k
1 - 4 yrs' PQE	120 - 175k	125 - 175k

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

LONDON

LEGAL PRIVATE PRACTICE

A return to economic growth meant the recruitment market across private practice was buoyant during 2014.

Most leading UK and US firms invested heavily in new talent for banking, private equity, commercial real estate, funds and construction services. Mid-tier and West End firms, meanwhile, recruited most notably for their real estate, commercial litigation and insurance teams. We expect the positive momentum that built up in 2014 to continue into 2015, particularly in corporate M&A and equity capital markets.

We anticipate that the most sought-after lawyers in 2015 will be transactional professionals with at least two years' post-qualification experience. Specifically, associates with two to four years' experience

in banking, corporate and real estate will be in greatest demand - typically the level at which lawyers become profitable for their firms.

We saw a shift during 2014 from a client-led to a candidate-led market among associates, giving them strong bargaining power over their remuneration packages. This will continue in 2015, where we also expect increasing productivity to result in more lucrative bonuses for fee earners of up to 20-30% of their base salary.

Hiring managers will find it increasingly difficult to replace employees who leave, so we recommend that law firms continue to invest in their retention strategies, incentivising existing staff to stay through career development opportunities and competitive bonuses.

We expect increasing productivity to result in more lucrative bonuses for fee earners of up to 20-30% of their base salary.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
City Firm				
7 yrs' PQE - Partner	120k+	120k+	42+	45+
6 yrs' PQE	92 - 130k	93 - 130k	33 - 46	35 - 48
5 yrs' PQE	87 - 114k	87 - 120k	31 - 45	32 - 45
4 yrs' PQE	75 - 108k	77 - 108k	29 - 40	30 - 40
3 yrs' PQE	70 - 90k	72 - 100k	28 - 38	29 - 39
2 yrs' PQE	63 - 80k	65 - 87.5k	25 - 36	25 - 36
1 yr PQE	60 - 74k	63 - 78k	24 - 30	24 - 30
Newly-qualified	57 - 68k	59 - 68k	22 - 27	22 - 28
Paralegal	22 - 32k	24 - 34k	13 - 22	13 - 25

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 (£)	
	2014	2015	2014	2015
US Firm (New York)				
7 yrs' PQE - Partner	170k+	170k+	60+	65+
6 yrs' PQE	145 - 170k	145 - 170k	50 - 55	55 - 60
5 yrs' PQE	130 - 160k	130 - 160k	45 - 53	45 - 55
4 yrs' PQE	122 - 142k	122 - 142k	43 - 52	43 - 53
3 yrs' PQE	115 - 132k	115 - 132k	40 - 50	40 - 50
2 yrs' PQE	110 - 123k	110 - 123k	37 - 47	38 - 50
1 yr PQE	98 - 108k	98 - 108k	35 - 43	35 - 45
Newly-qualified	94 - 103k	94 - 103k	30 - 40	30 - 40
Paralegal	33 - 45k	35 - 45k	20 - 33	20 - 35
US Firm (Mid-Atlantic)				
7 yrs' PQE - Partner	138k+	140k+	50+	55+
6 yrs' PQE	120 - 145k	120 - 150k	45 - 51	45 - 55
5 yrs' PQE	112 - 138k	110 - 140k	40 - 45	40 - 50
4 yrs' PQE	92 - 120k	97 - 120k	38 - 45	38 - 47
3 yrs' PQE	90 - 112k	90 - 112k	35 - 42	35 - 43
2 yrs' PQE	77 - 109k	80 - 110k	33 - 37	33 - 38
1 yr PQE	73 - 98k	75 - 98k	28 - 35	28 - 35
Newly-qualified	65 - 92k	67 - 92k	26 - 34	26 - 34
Paralegal	28 - 38k	30 - 40k	17 - 24	18 - 25
West End Firm				
7 yrs' PQE - Partner	90k+	90k+	37+	40+
6 yrs' PQE	64 - 86k	64 - 86k	30 - 37	30 - 38
5 yrs' PQE	56 - 80k	57 - 80k	28 - 32	28 - 35
4 yrs' PQE	52 - 74k	54 - 74k	26 - 30	26 - 32
3 yrs' PQE	48 - 70k	49 - 70k	22 - 29	22 - 30
2 yrs' PQE	45 - 66k	45 - 66k	22 - 28	22 - 28
1 yr PQE	39 - 58k	40 - 58k	19 - 25	19 - 27
Newly-qualified	36 - 52k	38 - 52k	18 - 24	18 - 25
Paralegal	20 - 27k	20 - 28k	13 - 20	13 - 21
Law Firm Compliance				
Risk and Compliance Lawyer	60 - 90k	65 - 100k	30 - 50	35 - 55
Snr Conflicts Analyst/Compliance Mngr	40 - 65k	55 - 75k	20 - 35	30 - 40
Compliance Officer	30 - 45k	35 - 55k	15 - 25	20 - 30
Conflicts Analyst	25 - 32k	30 - 50k	12 - 15	15 - 18
AML Analyst	20 - 22k	24 - 35k	10 - 12	12 - 15

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LONDON

MARKETING

Marketing recruitment in London was buoyant during 2014. Newly-created roles signalled rising confidence, with candidates receiving multiple job offers and 'buy-backs' from current employers.

In general, businesses became more aggressive in requiring increased return on investment from their marketing function in 2014. As a result, greatest demand was for mid-level candidates with sufficient experience to add commercial value immediately following their appointment.

We also noted that candidates were becoming frustrated with current employers only using the more traditional marketing channels. As a result, many candidates were keen to use a job move to extend their skills and take on new challenges.

In 2015, hiring managers will seek highly commercial marketers with a range of attributes including creative thinking,

experience of more efficient processes and a history of increased ROI.

Niche skill sets in particular demand will include expertise in requests for proposal (RFP) and financial services investment writing, as well as candidates with professional services business development experience. As businesses also seek to maximise revenue from new and existing channels, interest will also be high in customer acquisition and retention skills as well as digital marketing.

As a result, competition will be fierce for performance-led marketers in all these areas, as well as those with product, propositions, lead-generation and direct marketing expertise.

During 2014, employers were keen to ensure they had the right marketing talent to cater for further growth. We saw typical salary rises of up to 20% during the year, although in cases

where marketers delivered strong ROI we saw rises of up to 40%. We expect this trend to continue in 2015, while non-financial incentives like flexible working, gym membership and transport allowances will also encourage candidates to commit to a new role.

KEY TRENDS

- Marketers became increasingly frustrated by employers using only traditional marketing channels, prompting many job moves.
- Demand will be high for marketers with customer acquisition, retention and digital marketing experience.
- We saw typical salary rises of 20% for job-movers in 2014, we expect this trend to continue in 2015.

“Greatest demand was for mid-level candidates with sufficient experience to add commercial value immediately following their appointment.”

LONDON

MARKETING

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	EXECUTIVE		MANAGER		DIRECTOR	
	2014	2015	2014	2015	2014	2015
Bid	25 - 45k	25 - 45k	50 - 75k	50 - 80k	75 - 100k	75 - 100k
Brand	25 - 45k	25 - 45k	40 - 70k	40 - 75k	60 - 130k	70 - 140k
Business Development	30 - 48k	30 - 50k	45 - 80k	50 - 90k	90 - 160k	90 - 180k
Campaign Management	25 - 45k	25 - 45k	40 - 70k	40 - 70k	70 - 120k	80 - 140k
Communications	22 - 45k	23 - 45k	40 - 75k	40 - 80k	70 - 130k	75 - 130k
CRM	25 - 40k	25 - 40k	40 - 65k	40 - 75k	70 - 100k	75 - 120k
Digital	35 - 55k	35 - 55k	50 - 80k	50 - 80k	70 - 150k	75 - 150k
Direct Marketing	25 - 40k	25 - 40k	35 - 70k	35 - 70k	60 - 120k	70 - 120k
DTP/Graphic	22 - 40k	23 - 40k	30 - 60k	30 - 60k	60 - 90k	60 - 90k
Events/Roadshows	25 - 40k	25 - 40k	35 - 60k	40 - 70k	60 - 100k	65 - 100k
General Marketing	25 - 45k	25 - 45k	45 - 70k	45 - 80k	65 - 150k	70 - 200k
Investment Writing	35 - 50k	35 - 50k	45 - 80k	45 - 80k	70 - 110k	70 - 120k
Marketing Analyst	25 - 40k	25 - 40k	40 - 75k	40 - 75k	60 - 130k	60 - 130k
Marketing Strategy	35 - 55k	35 - 55k	60 - 90k	60 - 90k	80 - 150k	80 - 150k
Product and Propositions	25 - 40k	25 - 40k	40 - 80k	40 - 80k	80 - 120k	80 - 130k
PR/Media Relations	25 - 38k	25 - 40k	40 - 65k	40 - 70k	65 - 120k	70 - 120k
RFP	35 - 50k	35 - 50k	50 - 85k	50 - 85k	80 - 130k	80 - 130k

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

LONDON

MARKETING

ROLE	CONTRACT RATE PER HOUR (PAYE) GBP (£)					
	EXECUTIVE		MANAGER		DIRECTOR	
	2014	2015	2014	2015	2014	2015
Bid	18 - 25	18 - 25	30 - 35	30 - 40	35 - 50	35 - 50
Brand	15 - 25	15 - 25	25 - 45	25 - 45	35 - 85	35 - 85
Business Development	15 - 25	15 - 25	22 - 40	25 - 45	50 - 100	50 - 100
Campaign Management	12 - 20	12 - 20	18 - 35	18 - 35	35 - 75	35 - 75
Communications	15 - 25	15 - 25	30 - 60	30 - 60	50 - 100	50 - 100
Digital	15 - 27	15 - 30	23 - 45	25 - 45	40 - 100	40 - 100
CRM	12 - 20	12 - 25	22 - 40	22 - 40	35 - 75	35 - 75
Direct Marketing	12 - 20	12 - 20	20 - 35	20 - 35	35 - 75	35 - 75
DTP/Graphic	12 - 20	12 - 20	20 - 35	20 - 35	35 - 40	35 - 45
Events/Roadshows	15 - 25	15 - 25	25 - 40	25 - 40	35 - 70	40 - 80
General Marketing	12 - 20	12 - 25	20 - 35	20 - 40	35 - 100	40 - 100
Investment Writing	20 - 30	20 - 30	30 - 50	30 - 50	40 - 70	40 - 70
Marketing Analyst	12 - 25	12 - 25	22 - 37	22 - 40	35 - 70	35 - 70
Marketing Strategy			35 - 50	35 - 50	50 - 100	50 - 100
Product and Propositions	15 - 25	15 - 25	25 - 45	25 - 45	40 - 80	40 - 80
PR/Media Relations	15 - 25	15 - 25	25 - 50	25 - 50	35 - 100	40 - 100
RFP	20 - 30	20 - 30	30 - 50	30 - 50	40 - 70	40 - 70

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LONDON

OPERATIONS INVESTMENT BANKING

Ongoing regulatory reform and improved market sentiment were the key factors behind a significant increase in recruitment levels across London's investment banking market in 2014.

Regulatory initiatives stimulated demand for operational and change professionals in existing and newly-created roles, ranging from analyst to vice president level. Operational areas which saw an increase in demand included: collateral, portfolio reconciliations, data, on-boarding, listed and OTC clearing, transaction and regulatory reporting, as well as CASS and FTT.

The improving global economy also led to growth in business as usual roles in onshore teams. During the economic downturn, teams were lean but improved trading volumes in 2014 created a need for additional headcount across trade support (in particular OTC asset classes), loans, corporate actions and physical commodities. Change programmes

aimed at improving systems infrastructure, risk and control also created vacancies in business analysis and the Project Managers Office at AVP level and above.

We expect hiring activity to remain strong in 2015, with a particular demand for candidates with regulatory experience. Professionals with collateral management experience will remain in demand as firms continue regulatory or process-improvement projects in this area. Companies will compete for strong candidates in all these areas in 2015. However, competition will be particularly fierce for permanent project candidates, where a shortage is likely due to disparity between contract rates and permanent salaries.

There has been a re-emergence in demand for roles traditionally located in offshore hubs including: settlements, data management and documentation. We believe this will result in skills shortages, over and above those already caused by improving business performance

and regulation.

As demand for skilled candidates continues to increase, hiring managers will need to focus on reducing their time to hire and be as responsive as possible in order to secure top talent. This may include considering longer notice periods for contract roles and offering competitive rates/salaries that could include sign-on/retention bonuses. It is also worth considering offering flexible working arrangements and career progression opportunities, including corporate title promotions when hiring.

We expect to see a continuation of the upward pressure on salaries that characterised 2014. This drove base salary increases of between 10-30% for candidates with in-demand skills such as collateral, regulatory reporting and client data. Contract rates, too, will continue to rise following increases of up to £80 a day for roles in portfolio reconciliations, regulatory reporting and on-boarding.

KEY TRENDS

- Salaries increased by between 10-30% in 2014 for candidates with skills in collateral, regulatory reporting and client data.
- Hiring activity will remain strong in 2015, particularly among candidates with regulatory experience.
- 2014 has seen a re-emergence of demand for roles traditionally located in offshore hubs, including settlements, data management and documentation.

“Contract rates will continue to rise following increases of up to £80 a day for roles in portfolio reconciliations, regulatory reporting and on-boarding.”

LONDON

OPERATIONS INVESTMENT BANKING

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Securities Settlements & Confirmations				
Management	80k+	80k+	300 - 450	300 - 450
3+ yrs' exp	45 - 55k	45 - 60k	200 - 220	200 - 230
0 - 3 yrs' exp	30 - 45k	30 - 45k	120 - 200	200+
Derivatives Settlements & Confirmations				
Management	85k+	85k+	300 - 450	300 - 450
3+ yrs' exp	45 - 60k	45 - 65k	200 - 230	200 - 250
0 - 3 yrs' exp	35 - 45k	30 - 45k	120 - 200	120 - 220
Securities Trade Support, Client Services, Middle Office				
Management	85k+	85k	300 - 500	300 - 500
3+ yrs' exp	48 - 60k	50 - 65k	200 - 250	200 - 250
0 - 3 yrs' exp	38 - 48k	38 - 50k	130 - 200	130 - 220
Derivatives Trade Support, Client Services, Middle Office				
Management	90k+	90k+	300 - 500	300 - 500
3+ yrs' exp	48 - 65k	50 - 70k	230 - 270	250 - 300
0 - 3 yrs' exp	40 - 48k	35 - 50k	130 - 200	130 - 240
OTC Clearing, Prime Brokerage & Stock Lending				
Management	90k+	90k+	300 - 500	300 - 500
3+ yrs' exp	50 - 70k	50 - 75k	200 - 270	240 - 280
0 - 3 yrs' exp	40 - 50k	40 - 50k	120 - 200	120 - 220
Collateral, Liquidity, Valuations & Margining				
Management	90k+	95k+	300 - 500	400 - 500
3+ yrs' exp	48 - 65k	50 - 75k	230 - 260	250 - 300
0 - 3 yrs' exp	40 - 48k	40 - 50k	120 - 230	120 - 250
Operations Risk & Control, Regulatory & Client Money				
Management	95k+	95k+	400 - 500	450 - 550
3+ yrs' exp	50 - 70k	50 - 85k	250 - 350	300 - 400
0 - 3 yrs' exp	40 - 50k	40 - 50k	140 - 230	140 - 280

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LONDON

OPERATIONS INVESTMENT BANKING

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Project Management/Change Management				
Programme Manager	150k+	150k+	700 - 1100	700 - 1100
Project Manager	100k+	100k+	550 - 800	600 - 800
Business Analyst	55 - 80k	55 - 80k	400 - 700	400 - 700
PMO	40 - 55k	40 - 55k	400 - 650	400 - 650
Commodities: Settlements/Trade Support/Scheduling				
Management	90k+	95k+	300 - 500	300 - 500
3+ yrs' exp	45 - 60k	45 - 65k	200 - 250	230 - 260
0 - 3 yrs' exp	30 - 45k	30 - 50k	120 - 200	120 - 220
Asset Servicing				
Management	85k+	85k+	300 - 400	300 - 400
3+ yrs' exp	45 - 55k	45 - 60k	200 - 250	230 - 270
0 - 3 yrs' exp	35 - 45k	35 - 45k	120 - 200	120 - 220
Future Operations				
Management	85k+	85k+	300 - 400	300 - 400
3+ yrs' exp	48 - 60k	48 - 60k	200 - 230	230 - 270
0 - 3 yrs' exp	35 - 48k	35 - 48k	120 - 200	120 - 200
Loans Operations				
Management	85k+	85k+	300 - 400	300 - 400
3+ yrs' exp	42 - 60k	48 - 60k	230 - 250	240 - 270
0 - 3 yrs' exp	35 - 42k	35 - 48k	120 - 200	120 - 220
Reconciliations				
Management	75k+	75k+	300 - 400	300 - 400
3+ yrs' exp	40 - 55k	40 - 55k	200 - 230	200 - 250
0 - 3 yrs' exp	25 - 40k	25 - 40k	120 - 200	120 - 200
Data				
Management	85k+	90k+	300 - 400	300 - 500
3+ yrs' exp	45 - 65k	50 - 75k	200 - 250	230 - 300
0 - 3 yrs' exp	35 - 45k	35 - 50k	120 - 200	120 - 220

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LONDON

OPERATIONS INVESTMENT MANAGEMENT

Regulation and governance, workforce attrition and investment growth within the buy side of the financial services sector created recruitment demand throughout 2014.

Growth was not restricted to particular sub-sectors within the buy side - growth was seen across wealth management, investment management, hedge funds and custodians. New regulation drove additional permanent and temporary headcount, as well as replacement hiring for staff moving from BAU to project-related activities. In addition, continued outsourcing and offshoring initiatives drove increased levels of contract recruitment.

The impact of reform continued to be significant and widespread, with new positions and teams being created. Headcount grew in existing teams and large-scale projects were initiated to meet regulatory objectives. As subject matter experts were seconded to support projects

and change, contractors were recruited to cover BAU roles.

Regulatory operations professionals will continue to be in demand in 2015, coupled with intense demand from investment banks. We anticipate a scarce supply of those with both operational or change experience and exposure to FTT, Dodd-Frank, EMIR and CASS. This will create a competitive market for those with this expertise.

Boutique asset managers and hedge funds will seek individuals with broader operational experience as they continue to automate their processes and systems. These firms will also continue to hire graduates with advanced Excel, VBA and macro knowledge in order to create a talent pipeline for succession planning that can develop and progress within the organisation.

Growth and regulation will continue to dominate the buy side in 2015, creating opportunities for graduates and experienced

professionals. While salary remains a key motivator for new candidates and existing staff, we advise hiring managers to also be flexible regarding other important requirements such as work-life balance, sign-on and retention bonuses and opportunities to develop and learn new skills. It will be important for firms to highlight these elements during the recruitment cycle.

Salaries/rates and bonuses remained static across the majority of buy side firms; however bonuses in the top-performing boutique houses remain consistently higher on the variable element of total compensation. Areas of acute candidate shortage, such as fund accounting, third party oversight transitions and performance, saw increased salaries and rates being offered of up to 15% to secure and retain the best talent. This trend will continue in 2015 and upcoming regulatory initiatives will lead to salary increases of up to 10-30% being offered to the best professionals.

KEY TRENDS

- We expect recruitment levels to remain high in 2015 as regulatory reform continues.
- Fund accounting, third party oversight transitions and performance professionals are in demand and have commanded salary increases of up to 15%.
- We anticipate shortages among permanent project candidates due to the disparity between permanent salaries and contract rates.

“ We expect to see professionals move firms or progress internally in 2015, creating opportunities for graduates and experienced operations professionals. ”

LONDON

OPERATIONS INVESTMENT MANAGEMENT

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	0 - 3 YRS' EXP		3+ YRS' EXP		MANAGEMENT	
	2014	2015	2014	2015	2014	2015
Head of Operations/COO	N/A	N/A	N/A	N/A	100k+	100k+
Business Analyst	30 - 40k	30 - 45k	50 - 75k	50 - 75k	80 - 100k	80 - 100k
Project Manager/PMO	30 - 45k	30 - 50k	50 - 80k	50 - 80k	80 - 120k	80 - 120k
Relationship Management	N/A	N/A	50 - 70k	50 - 75k	70 - 90k	70 - 90k
Oversight	30 - 45k	30 - 45k	45 - 60k	45 - 70k	60 - 80k	60 - 90k
Loans/CDO	28 - 38k	30 - 40k	40 - 48k	40 - 55k	50 - 70k	50 - 75k
Corporate Actions/Dividends	25 - 38k	30 - 40k	40 - 55k	40 - 55k	55 - 70k	55 - 75k
All Round HF Operations	30 - 45k	30 - 45k	45 - 65k	45 - 65k	65 - 95k	65 - 95k
Performance	30 - 50k	30 - 50k	50 - 70k	50 - 75k	70 - 90k	70 - 95k
Transitions	30 - 40k	30 - 42k	42 - 60k	42 - 60k	60 - 100k	60 - 100k
Fund Accounting (non-qualified)	28 - 40k	28 - 45k	42 - 55k	42 - 58k	60 - 90k	60 - 90k
Fund Administration	30 - 40k	30 - 42k	40 - 55k	40 - 55k	50 - 80k	50 - 80k
Client Reporting	25 - 40k	25 - 45k	40 - 55k	40 - 55k	60 - 80k	60 - 80k
Client Services	25 - 40k	25 - 40k	40 - 50k	40 - 50k	50 - 75k	50 - 75k
Pricing Analyst	28 - 40k	28 - 42k	42 - 50k	42 - 55k	55 - 70k	55 - 70k
Data Management	30 - 45k	30 - 45k	45 - 60k	45 - 65k	60 - 75k	60 - 85k
Settlements	25 - 35k	25 - 38k	35 - 45k	35 - 45k	48 - 70k	48 - 70k
Silo Product Trade Support	28 - 48k	28 - 48k	48 - 60k	48 - 60k	60 - 80k	60 - 80k
Cross-Product Trade Support	28 - 48k	30 - 50k	48 - 60k	48 - 60k	65 - 80k	65 - 85k
Reconciliations Management	25 - 38k	25 - 40k	38 - 45k	38 - 45k	48 - 65k	48 - 65k
Fund Manager's Assistant	35 - 45k	25 - 45k	45 - 60k	45 - 65k	N/A	N/A
Private Banking/Wealth Management	28 - 35k	28 - 35k	35 - 50k	35 - 55k	N/A	N/A

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

LONDON

OPERATIONS INVESTMENT MANAGEMENT

ROLE	CONTRACT RATE PER HOUR (PAYE) GBP (£)					
	0 - 3 YRS' EXP		3+ YRS' EXP		MANAGEMENT	
	2014	2015	2014	2015	2014	2015
Head of Operations/COO	N/A	N/A	N/A	N/A	100+	100+
Relationship Mgt	14 - 20	16 - 22	16 - 22	18 - 24	22 - 28	24 - 30
Oversight	18 - 22	18 - 25	21 - 25	25 - 30	25+	30+
Business Analyst	30 - 50	31 - 50	50 - 65	50 - 75	65 - 85	75+
Project Manager/PMO	17 - 24	31 - 50	50 - 65	50 - 75	65 - 85	75+
Performance	18 - 24	18 - 31	25 - 30	31 - 50	30 - 45	50+
Corporate Actions/Dividends	16 - 20	16 - 20	20 - 25	20 - 25	26 - 30	25 - 30
Loans/CDO	16 - 20	16 - 20	18 - 24	18 - 24	22 - 26	22 - 26
All Round HF Operations	16 - 22	16 - 24	22 - 30	24 - 33	30 - 40	35 - 40
Transitions	16 - 22	16 - 25	22 - 26	25 - 30	26 - 30	32+
Fund Administration	15 - 20	15 - 22	22 - 26	22 - 26	25 - 28	27+
Client Reporting	16 - 20	16 - 22	22 - 26	22 - 26	26 - 28	26 - 28
Trade Support/MO	16 - 20	17 - 22	18 - 24	22 - 27	25+	28 - 30
Client Services	14 - 18	14 - 18	18 - 22	18 - 22	22 - 28	22 - 28
Pricing Analyst	14 - 17	14 - 17	17 - 21	17 - 21	21 - 24	21 - 25
Settlements	14 - 18	14 - 18	18 - 22	18 - 22	22 - 25	22 - 25
Reconciliations/Cash Mgt	14 - 16	14 - 16	16 - 18	16 - 18	18 - 24	18 - 22
Private Banking/Wealth Mgt	14 - 18	15 - 19	18 - 24	19 - 25	25+	25+
Fund Manager's Assistant	15 - 20	16 - 22	18 - 25	22 - 28	25+	28+
Data Management	14 - 18	14 - 18	18 - 22	18 - 22	22 - 26	22 - 26

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

LONDON

PROJECTS & CHANGE MANAGEMENT

The market for projects and change roles in 2014 was in line with hiring trends for the financial services sector as a whole. As a number of financial services companies were hit by heavy penalties for non-compliance with regulatory frameworks, the need to meet wide-ranging regulatory requirements was the main recruitment driver for most organisations.

As a result, demand was particularly strong for compliance project skills, even among organisations that had not been directly penalised. This led to increased requirements for experience in areas such as know-your-customer, anti-money-laundering and financial crime compliance. As a result, rates for some compliance specialists grew at the business analyst level during the year. Demand for client data skills will also be strong as banks move from tactical to strategic solutions for record retention and data utilities.

In contrast, demand for candidates with

backgrounds in accounting and finance projects were moderate in 2014, with corresponding flat rates of pay for contract and permanent staff alike. This will extend into 2015. The only exceptions were candidates skilled in international accounting standards, and capital and liquidity who remain in demand.

Regulatory change also meant that demand was strong for managers with front-office change or cross-functional experience for internal consultancy roles. However, rates among contractors in these areas are largely static as employers increase permanent headcount.

With growing demand and a shrinking pool of talent, we anticipate that hiring managers will face significant challenges in 2015 in recruiting change candidates with strong subject-matter expertise, particularly in new regulations. We therefore recommend that managers consider hiring a small number of

subject specialists and surrounding them with more generalist, high-quality change professionals. Success is more likely when organisations train change professionals in subject matter, rather than training subject experts to plan and deliver change.

We expect 2015 to be another good year for change managers as the financial services industry continues to be affected by high levels of regulatory change, constraints on capital and an increased focus on customer treatment. The resulting impact on products, business processes, reporting requirements and risk appetite will continue to drive large change programmes for some years to come.

KEY TRENDS

- Demand is strong for experience in areas such as know-your-customer, anti-money-laundering and finance crime compliance.
- Hiring managers will face significant challenges in 2015 in identifying change candidates with strong subject-matter expertise.
- Regulatory change, constraints on capital and an increased focus on customer treatment will continue to drive large change programmes.

“Hiring managers will face significant challenges recruiting change professionals as demand for their skills is growing rapidly.”

LONDON

PROJECTS & CHANGE MANAGEMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY GBP (£)	
	2014	2015	2014	2015
PMO				
PMO Manager/Portfolio Manager	60 - 100k	60 - 100k	550 - 750	600 - 800
PMO	45 - 80k	45 - 80k	450 - 650	450 - 650
PMO Analyst	35 - 50k	35 - 50k	300 - 450	300 - 450
Re-engineering/Transformation/Consulting				
Business Architecture	80 - 140k	80 - 140k	650 - 900	650 - 900
Programme Manager	80 - 140k	80 - 140k	750 - 1100	750 - 1100
Project Manager	70 - 110k	70 - 110k	600 - 850	600 - 850
Business Analyst	50 - 90k	50 - 90k	500 - 700	500 - 700
Front Office				
Programme Manager	120 - 200k	120 - 200k	800 - 1300	800 - 1300
Project Manager	75 - 150k	75 - 150k	700 - 1000	700 - 1000
Business Analyst	50 - 100k	50 - 100k	550 - 850	550 - 850
Finance				
Programme Manager	100 - 150k	100 - 150k	750 - 1000	750 - 1000
Project Manager	60 - 120k	60 - 120k	600 - 800	600 - 800
Business Analyst	45 - 90k	45 - 90k	450 - 700	450 - 700
Operations				
Programme Manager	90 - 150k	90 - 150k	700 - 1100	700 - 1100
Project Manager	60 - 110k	60 - 110k	550 - 800	600 - 800
Business Analyst	40 - 75k	40 - 75k	400 - 700	400 - 700
Market/Credit Risk				
Programme Manager	100 - 150k	100 - 150k	800 - 1100	800 - 1100
Project Manager	80 - 130k	80 - 130k	650 - 900	650 - 900
Business Analyst	50 - 110k	50 - 110k	500 - 800	500 - 800

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

LONDON

PROJECTS & CHANGE MANAGEMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY GBP (£)	
	2014	2015	2014	2015
Compliance				
Programme Manager	100 - 150k	100 - 150k	800 - 1100	800 - 1100
Project Manager	75 - 120k	75 - 120k	650 - 900	650 - 900
Business Analyst	55 - 95k	60 - 100k	450 - 650	450 - 700
Investment Management Projects				
Programme Manager	90 - 120k	90 - 120k	600 - 800	600 - 800
Project Manager	65 - 95k	65 - 95k	500 - 650	500 - 650
Business Analyst	50 - 80k	50 - 80k	400 - 600	400 - 600
Wealth Management/Private Banking				
Programme Manager	90 - 120k	90 - 120k	600 - 800	600 - 800
Project Manager	65 - 95k	65 - 95k	500 - 650	500 - 650
Business Analyst	50 - 80k	50 - 80k	400 - 600	400 - 600
Reference Data				
Programme Manager	80 - 130k	80 - 130k	750 - 1000	750 - 1000
Project Manager	60 - 110k	60 - 110k	600 - 800	600 - 800
Business Analyst	35 - 75k	35 - 75k	400 - 650	400 - 650

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

LONDON

RISK

The market for risk professionals was buoyant in 2014 with most institutions hiring across most risk disciplines. Specialist skill sets such as regulatory reporting as well as in-business risk experience were in strong demand. As a result, we witnessed the return of aggressive counter-offers both from current and potential employers.

In 2015, as teams stop cost-cutting and start to invest in hiring more staff, we expect a return to the recruitment of core risk management roles such as credit analysts and market risk managers. More confidence in the markets will also see companies look to reduce their spend on external consultants and increase demand for in-house quant contractors to sit in model review or methodology review teams.

However, we also anticipate a general candidate shortage across most risk areas in 2015 as areas such as operational risk management, controls testing, and risk

methodology still need to expand to deal with the increase in regulatory reporting requirements. The potential problem is that many of the candidates required will have already moved into new roles in 2014.

If hiring managers are to successfully hire top candidates, they need to effectively engage with candidates right from the first interview. As most candidates will be juggling multiple interview processes, institutions will need to plan their interviews and move quickly when a strong candidate is identified.

In general, we did not see a significant change in salaries for permanent candidates. The only exception was in operational risk where demand was at a constantly high level. Contractor rates generally remained at 2013 levels but we saw a rise in daily rate expectations in areas such as programme management and methodology quants, as well as for candidates with chief operating officer and TOM experience.



KEY TRENDS

- We expect the risk market to continue to be buoyant in 2015 with most institutions continuing to hire risk professionals.
- Demand for quantitative analysts with regulatory experience will remain high.
- As institutions continue to review internal structures, demand will rise for candidates with experience in firm-wide strategic projects and TOM development.

“ We anticipate a general shortage of candidates across most areas of risk in 2015. ”

LONDON

RISK

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Market Risk Management				
10+ yrs' exp	100 - 140k	100 - 140k	800+	800+
7 - 10 yrs' exp	80 - 100k	80 - 100k	650 - 750	650 - 750
5 - 7 yrs' exp	60 - 85k	60 - 75k	550 - 650	550 - 650
3 - 5 yrs' exp	45 - 70k	45 - 70k	450 - 550	450 - 550
1 - 3 yrs' exp	30 - 50k	30 - 50k	300 - 450	300 - 450
Market Risk Reporting				
10+ yrs' exp	80 - 100k	80 - 100k	600+	600+
7 - 10 yrs' exp	70 - 85k	70 - 85k	500+	500+
5 - 7 yrs' exp	50 - 70k	50 - 70k	450 - 500	450 - 500
3 - 5 yrs' exp	40 - 55k	40 - 55k	400 - 450	400 - 450
1 - 3 yrs' exp	30 - 45k	30 - 40k	250 - 400	250 - 400
Credit Analysis				
10+ yrs' exp	90 - 130k	90 - 130k	500+	500+
7 - 10 yrs' exp	70 - 90k	70 - 90k	450 - 500	450 - 500
5 - 7 yrs' exp	55 - 75k	55 - 75k	350 - 450	350 - 450
3 - 5 yrs' exp	45 - 60k	45 - 55k	250 - 350	250 - 350
1 - 3 yrs' exp	30 - 45k	30 - 40k	200 - 250	200 - 250
Credit Risk Reporting				
10+ yrs' exp	90 - 110k	90 - 110k	600+	600+
7 - 10 yrs' exp	70 - 85k	70 - 85k	500 - 600	500 - 600
5 - 7 yrs' exp	50 - 70k	50 - 70k	450 - 500	450 - 500
3 - 5 yrs' exp	40 - 55k	40 - 55k	400 - 450	400 - 450
1 - 3 yrs' exp	30 - 40k	30 - 40k	250 - 450	250 - 450
Credit Risk Modelling/Stress Testing				
10+ yrs' exp	110 - 120k	110 - 120k	800+	800+
7 - 10 yrs' exp	75 - 100k	75 - 100k	700+	700+
5 - 7 yrs' exp	55 - 75k	55 - 75k	600 - 700	600 - 700
3 - 5 yrs' exp	45 - 60k	45 - 60k	400 - 500	400 - 500
1 - 3 yrs' exp	30 - 45k	30 - 45k	300 - 400	300 - 400

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 (£)	
	2014	2015	2014	2015
Quantitative Analysis				
10+ yrs' exp	110 - 150k	110 - 150k	850+	900+
7 - 10 yrs' exp	85 - 110k	85 - 110k	750+	800+
5 - 7 yrs' exp	65 - 85k	65 - 85k	550 - 700	600 - 700
3 - 5 yrs' exp	50 - 70k	50 - 70k	450 - 550	450 - 550
1 - 3 yrs' exp	30 - 50k	30 - 50k	250 - 450	250 - 450
Performance & Investment Risk Analysis				
10+ yrs' exp	100 - 130k	100 - 130k	700+	700+
7 - 10 yrs' exp	80 - 100k	80 - 100k	600+	600+
5 - 7 yrs' exp	60 - 80k	60 - 80k	500 - 600	500 - 600
3 - 5 yrs' exp	45 - 60k	45 - 60k	450 - 500	450 - 500k
1 - 3 yrs' exp	30 - 45k	30 - 45k	250 - 400	250 - 400k
Operational Risk				
10+ yrs' exp	90 - 110k	90 - 110k	750+	750+
7 - 10 yrs' exp	70 - 90k	70 - 90k	650+	650+
5 - 7 yrs' exp	60 - 75k	60 - 75k	500 - 600	500 - 600
3 - 5 yrs' exp	45 - 65k	45 - 60k	350 - 500	350 - 500
1 - 3 yrs' exp	30 - 45k	30 - 45k	200 - 350	200 - 350
Business Analysts/Project Managers				
10+ yrs' exp	100 - 130k	100 - 130k	900+	900+
7 - 10 yrs' exp	80 - 100k	80 - 100k	750+	750+
5 - 7 yrs' exp	60 - 80k	60 - 80k	500 - 650	500 - 650
3 - 5 yrs' exp	45 - 65k	45 - 65k	400 - 500	400 - 500
1 - 3 yrs' exp	30 - 45k	30 - 45k	250 - 400	250 - 400

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LONDON

SALES

Increased hiring of London's sales professionals was evident in 2014. In particular, a heightened level of product launches in the middle of the year led to a spike in recruitment among technology-related industries. This meant that a shortage arose among business development and sales candidates in the sector.

As the sales function continues to be seen as critical to meeting growth targets in a recovering economy, we anticipate consistent levels of hiring during 2015. In particular, the recent trend among SMEs of seeking sales professionals ahead of a specific hiring need will continue. We also expect business development and sales managers to remain in

high demand, along with high-calibre account and relationship managers.

It is likely that sector-wide shortages will emerge during 2015 among professionals in new business and revenue-generating positions. Competition will be particularly intense for those with strong networks and a proven ability to exceed their targets.

We therefore recommend that employers have a clear but flexible strategy regarding their preferred candidate profile in 2015. Otherwise, in the face of increasing competition, they might face extended periods with unfilled vacancies.

There was little change in basic pay during 2014, but we anticipate salary increases as competition sharpens for those candidates who generate the highest revenues.

We anticipate salary increases as competition sharpens for those candidates who generate the highest revenues.

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2014	2015
FMCG/Consumer		
Sales Director	65 - 135k	65 - 140k
National Account Controller	55 - 85k	55 - 85k
Senior National Account Manager	45 - 65k	45 - 65k
National Account Manager	35 - 60k	35 - 55k
Field Sales Manager	30 - 50k	30 - 50k
National Account Executive	25 - 30k	25 - 30k
Territory Manager	25 - 32k	25 - 32k
B2B		
Sales Director	65 - 135k	65 - 150k
Account Director	60 - 85k	60 - 85k
Regional Sales Manager	70 - 75k	65 - 80k
Sales Manager	35 - 65k	35 - 70k
Key Account Manager	35 - 60k	35 - 60k
Business Development Manager	30 - 50k	30 - 50k
Account Manager	25 - 35k	25 - 40k
Sales Executive	23 - 38k	25 - 38k

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LONDON

SECRETARIAL & SUPPORT

Recruitment levels across secretarial and support were buoyant in 2014, particularly in the latter half of the year, with rising demand in commerce and industry as well as banking and financial services.

Across commerce and industry, the busiest sectors were property and oil & gas, with the most in-demand candidates being office administrators with two to four years' experience. Degree-educated candidates were also in higher demand than in previous years.

In 2015 we expect hiring managers in commerce and industry to continue focusing on permanent recruitment, especially at the mid to senior level, while only looking at temporary hires for holiday or short-term sick covers. Both temporary and permanent volumes should stay steady, as hiring managers remain cautiously optimistic.

At investment banks and small financial services companies, the temporary and permanent recruitment market picked up in the second half of the year with demand ranging from mid-level team secretaries with three to five years' experience, to executive assistants with eight to ten years' experience.

Other trends that we expect to continue include top talent receiving more than one job offer and hiring managers losing their preferred candidates if they fail to recruit for permanent roles within two weeks, and temporary roles within one week. As a result, hiring managers should focus on reducing their time to hire, considering candidates working in other industries, and should take into account candidates coming from Australia and New Zealand.

Throughout 2014 we saw an increase in hourly rates and annual salaries as the market



became more competitive. In 2015, companies will need to be even more flexible regarding salary or hourly rates if they are to secure the best candidates.

KEY TRENDS

- Following two years of restructuring, permanent hiring will once again be a priority in 2015.
- Hiring managers will be looking at a wider cross-section of candidates in order to source the best professionals.
- Top talent may find that they have multiple offers on the table.

“Hiring managers should focus on reducing their time to hire but also consider candidates working in other industries.”

LONDON

SECRETARIAL & SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Commerce & Industry				
Office Manager	30 - 45k	35 - 45k	15 - 18	16 - 20
Executive Assistant	35 - 45k	38 - 48k	16 - 20	18 - 22
Personal Assistant	30 - 40k	32 - 40k	15 - 18	16 - 20
Team Secretary	25 - 32k	25 - 32k	14 - 16	14 - 16
Senior Administrator	23 - 28k	25 - 28k	14 - 18	14 - 16
Bilingual Secretary	28 - 35k	28 - 35k	14 - 18	14 - 18
Project Co-ordinator	25 - 35k	28 - 35k	15 - 18	14 - 18
Senior Receptionist	26 - 30k	26 - 32k	12 - 14	12 - 16
Junior Secretary	20 - 25k	23 - 26k	12 - 14	12 - 14
Junior Administrator	18 - 23k	20 - 24k	10 - 12	10 - 12
Data Entry Operator	18 - 23k	18 - 23k	10 - 12	10 - 12
Junior Receptionist	20 - 23k	23 - 26k	10 - 12	11 - 13
Financial Services				
Office Manager	35 - 50k	38 - 50k	17 - 20	17 - 20
Executive Assistant	40 - 50k	45 - 50k	17 - 22	20 - 24
Personal Assistant	32 - 44k	35 - 45k	16 - 20	17 - 20
Team Secretary	26 - 35k	28 - 35k	15 - 18	15 - 18
Senior Administrator	25 - 35k	25 - 35k	15 - 18	15 - 18
Trading Floor Secretary	35 - 45k	35 - 45k	15 - 19	16 - 20
Bilingual Secretary	32 - 42k	32 - 42k	15 - 19	15 - 19
Project Co-ordinator	28 - 35k	30 - 40k	15 - 19	15 - 20
Senior Receptionist	26 - 30k	28 - 35k	12 - 14	13 - 16
Junior Secretary	24 - 28k	24 - 28k	12 - 14	12 - 14
Junior Administrator	18 - 26k	18 - 26k	10 - 13	10 - 13
Junior Receptionist	18 - 26k	18 - 26k	10 - 12	10 - 12

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

LONDON

SUPPLY CHAIN & PROCUREMENT

The recruitment of procurement and supply chain professionals in London increased across all levels during 2014.

There was a particular focus on hiring at the junior level as organisations sought to increase their internal capabilities and improve succession planning while catering for growth. Demand also grew for mid-level category experts. Expertise in strategic sourcing was highly sought-after, particularly in the IT sector, as upgrade levels grew across business-wide programmes and hardware.

Increasing numbers of highly-experienced professionals were attracted by the flexibility and higher levels of remuneration available to contractors, particularly in the early part of 2014. This had an adverse effect on pay levels, and we saw a fall in rates for senior interim managers due to an emerging oversupply of talent at this level.

We expect there will continue to be many

candidates for senior roles in 2015, narrowing the gap between rates offered at the mid and senior levels as rates are decreasing.

There will be increased demand in 2015 for skilled category specialists, and we expect to see a shortage in this area as training has not kept pace with the growing need for expertise. Organisations will also be keen to recruit professionals with experience in procurement strategy and the full procurement life-cycle as they seek to increase the effectiveness of their procurement functions.

During 2014, we saw hiring managers struggle to fill positions as in-demand candidates received multiple offers and employers were reluctant to increase permanent salaries.

We believe that organisations will need to take a more flexible approach in 2015 to hiring, with the offer of suitable benefits and

remuneration packages to attract new staff.

Salaries are also likely to rise in areas where there is a shortage of category experience, particularly in the marketing and professional services categories. An increasing focus on flexible working and career development will also be needed to retain the most skilled professionals.

KEY TRENDS

- Recruitment growth will continue in 2015 as employers seek to develop teams and prepare for succession planning.
- A skills shortage among category specialists is likely, as training has not kept pace with increasing demand.
- Salaries for experienced permanent candidates are likely to rise as strong category experts demand higher remuneration.

“Salaries are likely to rise in areas where there is a shortage of category experience, most particularly in the marketing and professional services sectors.”

LONDON

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY GBP (£)	
	2014	2015	2014	2015
Procurement				
Chief Procurement Officer	100 - 260k	140k+	600 - 1200	800+
Head/Director of Procurement	80 - 135k	80 - 140k	600 - 1000	650 - 1200
Category Director	70 - 120k	70 - 120k	600 - 1000	500 - 900
Procurement Lead	70 - 80k	65 - 90k	450 - 650	350 - 650
Category Manager	55 - 78k	55 - 80k	400 - 550	375 - 650
Procurement/Sourcing Manager	50 - 68k	50 - 70k	400 - 550	300 - 500
Purchasing Manager	45 - 80k	45 - 80k	400 - 550	300 - 500
Contracts Manager	30 - 55k	30 - 60k	225 - 350	200 - 400
Buyer	30 - 45k	28 - 48k	200 - 400	150 - 300
Procurement Analyst	25 - 45k	27 - 48k	175 - 300	150 - 300
Supply Chain				
Supply Chain Director	95 - 150k	90 - 150k	700 - 1400	700 - 1300
Head of Supply Chain	75 - 105k	70 - 110k	550 - 800	550 - 850
Logistics Director	80 - 140k	70 - 145k	550 - 900	550 - 900
General Manager	75 - 90k	65 - 95k	450 - 600	450 - 600
Supply Chain Manager	60 - 95k	60 - 90k	350 - 500	350 - 550
Transport Manager	45 - 70k	42 - 70k	250 - 400	200 - 400
Warehouse Manager	45 - 70k	45 - 70k	250 - 400	200 - 400
Demand Planning Manager	50 - 80k	55 - 85k	300 - 550	350 - 575
Supply Planning Manager	45 - 70k	45 - 70k	300 - 500	350 - 575
Demand/Supply Planner	35 - 50k	35 - 50k	200 - 325	200 - 325

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

LONDON

TAXATION

Growing economic stability, proliferating legislation and the media's focus on tax-related issues helped to drive growth in London's tax recruitment market during 2014.

No one area of tax changed particularly during the year, but a continued move towards transparency led to increases in compliance and reporting roles over traditional tax-planning positions. We expect this trend to continue in 2015, alongside significant growth among mid to senior management roles as improved market conditions enable firms to plan further into the future.

A majority of the candidates hired in 2014 were newly-qualified, largely due to the

relatively high volumes of more junior professionals available to handle increasing workloads cost-effectively.

The 'Big 4' accountancy firms are increasingly providing their compliance and reporting service from outside London. For this reason, we anticipate a growing difficulty in recruiting compliance-trained newly-qualified accountants in 2015. This trend first emerged in 2014, meaning employers needed to apply greater imagination and flexibility to finding the right candidates. This demand will continue in 2015, and hiring managers will need to act fast to secure their preferred candidates.

Overall, we are expecting strong growth in the

tax recruitment market in 2015. Although tax salaries have remained relatively static over the last year, there are strong indications that we will see a salary rise at the junior end of the compliance market.

“There are strong indications that we will see a salary rise at the junior end of the compliance market.”

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2014	2015
FTSE 100		
Head of Tax	140 - 300k	140 - 300k
Group Tax Manager/Senior Manager	80 - 100k	85 - 110k
International Tax Manager	70 - 100k	80 - 100k
UK Tax Manager	60 - 85k	60 - 85k
Tax Accountant	45 - 60k	45 - 60k
Mid-Cap/Non-listed		
Head of Tax	120 - 160k	90 - 150k
Group Tax Manager/Senior Manager	65 - 110k	75 - 100k
International Tax Manager	60 - 90k	65 - 90k
UK Tax Manager	55 - 80k	55 - 75k
Tax Accountant	40 - 50k	40 - 50k
Financial Services		
Head of Tax	120 - 350k	120 - 350k
Group Tax Manager/Senior Manager	90 - 160k	90 - 160k
International Tax Manager	80 - 120k	80 - 110k
UK Tax Manager	65 - 85k	65 - 85k
Tax Accountant	45 - 60k	45 - 60k

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

LONDON

TREASURY COMMERCE & INDUSTRY

In 2014, there was growth in the treasury recruitment market across commerce and industry as hiring managers sought to strengthen their teams at the treasury assistant and analyst levels. This was largely due to regulatory changes increasing the need for senior treasury professionals to focus on regulation.

Overall, changes in accounting standards pushed teams to hire treasury accountants with particular skills around hedge accounting. We also saw an increase in activity across the interim market as departments embarked upon system upgrades and existing employees were transferred to projects such as cash pooling and the creation of in-house banks.

In 2015, hiring managers will continue to seek specialist treasury accountants due to changes in regulatory and accounting standards. In addition, companies will require experienced treasury managers to complement skills sets in developing teams. Particularly at the more senior end of the market, hiring managers are prioritising candidates who hold treasury qualifications. Treasury teams will struggle to find newly-qualified accountants as treasury is still not a common route out of practice. Strong technical treasury accountants will also be in scarce supply.

Despite recent growth in the market, salaries remained largely static in 2014. However, as the number of roles increase in 2015, salaries

are expected to rise as competition for top talent grows.

“As the number of roles increase in 2015, salaries are expected to rise as competition for top talent grows.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Senior Treasury				
Group Treasurer - FTSE 100	150k+	150k+	1000+	1000+
Group Treasurer - FTSE 250	125k+	125k+	700+	750+
Treasurer	90k+	95k+	500+	550+
Assistant Treasurer - FTSE 100	120k+	125k+	500+	550+
Assistant Treasurer - FTSE 250	95k+	100k+	450+	500+
Treasury Manager				
3+ yrs' exp	75k+	75 - 80k	380+	390+
0 - 3 yrs' exp	65k+	60 - 65k	300+	310+
Treasury Analyst				
3+ yrs' exp	55k+	55k+	280+	280+
0 - 3 yrs' exp	45k+	45k+	220+	220+
Treasury Accountant/Controller				
5+ yrs' exp	75k+	70k+	380+	380+
2 - 5 yrs' exp	55 - 75k	55 - 70k	280 - 380	280 - 380
0 - 2 yrs' exp	40 - 55k	45 - 55k	180 - 280	175 - 280

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

LONDON

TREASURY FINANCIAL SERVICES

The recruitment market was buoyant in 2014 with most of the larger banks either making additional or replacement hires. New legislation was the primary driver, especially within liquidity management.

Treasury finance functions also increased in size as organisations sought to improve the quality of support and management information produced by finance teams supporting treasury businesses - leading to additional headcount at more senior levels.

In 2015, hiring should continue within the areas of liquidity risk management, anti-money-laundering and finance positions around the treasury business, with managers looking for a strong understanding of risk, funding challenges and an increased level of management information. Hiring managers are also looking for treasury professionals who

can add value to the finance function, especially as new regulation is putting pressure on finance teams to provide strategic insight and information to influence decision-makers within banks.

It will be another busy year in 2015 as further regulations are likely to be imposed. However, treasury professionals will remain scarce as it is still a relatively small and specialised area within financial services firms. Additionally, due to streamlined budgets in recent years, banks have not invested in training their junior professionals in treasury functions.

Salaries increased in 2014 as a result of increased demand for treasury candidates who were already in short supply. This meant firms had to offer salary premiums - sometimes a 30% increase - to entice candidates to leave current employers.

In 2015, we expect that salaries will continue to increase slightly as a shortage of treasury candidates raises professionals' salary expectations.

“Salaries will continue to increase, driven by a shortage of experienced treasury candidates.”

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	3 - 5 YRS' EXP		6 - 9 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Treasury Accountant	53 - 63k	55 - 65k	60 - 80k	65 - 95k	85 - 110k	90 - 110k
Liquidity Reporting	45 - 60k	50 - 65k	65 - 80k	65 - 90k	85 - 110k	90 - 110k
Liquidity Risk Management	55 - 75k	55 - 80k	80 - 110k	80 - 115k	105 - 120k	110 - 130k
Capital Management	50 - 70k	55 - 75k	80 - 95k	80 - 95k	100 - 120k	95 - 120k
Asset Liability Management/IRRBB	50 - 65k	50 - 70k	65 - 95k	70 - 100k	95 - 110k	95 - 115k
Treasury Dealer	45 - 55k	45 - 55k	65 - 80k	65 - 80k	80 - 100k	80 - 100k

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

MIDLANDS

ACCOUNTING & FINANCE

In 2014, market confidence improved in the Midlands as companies focused on growth. Despite cautious optimism, we saw increased job creation which led to a more candidate-driven market. Rising confidence, combined with role creation, meant professionals were more willing to move and candidates often received multiple job offers. Employers had to communicate company values persuasively and offer competitive salary packages to secure the best candidates. Companies were also keen to retain employees, and we noted an increase in counter-offers as well as salary and bonus growth.

In 2015, as the market gains momentum we expect a busy recruitment year as companies look to expand their teams. As emphasis on cost-control grows, hiring managers will seek forward-thinking, commercially-minded professionals to improve business processes and revenue. Demand for commercial finance professionals will continue to exceed supply -

financial analysts and business partners will be especially sought-after. Newly-qualified professionals will also be in strong demand due to a shortage within the field. Consequently, companies will need to invest in training employees, rather than sourcing immediately operational candidates. In addition, hiring managers will struggle to find tax, treasury, risk and audit specialists from the Midlands, and will need to invest in proactive campaigns to attract top talent from outside the region. As companies seek to improve processes, there will also be fierce competition for transactional professionals.

Salaries rose steadily in 2014 as the recruitment market became more candidate-driven. In 2015, we anticipate that a limited pool of candidates will continue to drive up salaries. Hiring managers seeking to secure the best professionals will need to offer competitive remuneration and career opportunities. Training and development

will be key to retention - particularly for companies unable to increase salaries.

Implementing a swift recruitment process will also be critical - companies able to make an offer within one to four weeks of receiving CVs will have a strong advantage in securing the best talent.

KEY TRENDS

- As the economy recovers we anticipate that companies will continue to grow their teams to streamline their business processes.
- Demand for commercial finance professionals will continue to exceed supply - financial analysts and business partners will be especially sought-after.
- Employers will need proactive campaigns to attract tax, treasury, risk and audit specialists.

“ Training and development will be key to retention – particularly for companies unable to increase salaries and rates. ”

MIDLANDS

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Qualified				
Finance Director	55 - 120k	60 - 130k	30 - 60	30 - 60
Financial Controller	45 - 80k	45 - 80k	25 - 60	25 - 60
Finance Manager	40 - 60k	40 - 60k	20 - 30	20 - 30
Head of Audit	60k+	60k+	30+	30+
Internal Audit/Risk	35 - 75k	35 - 75k	25 - 40	25 - 40
Financial Accountant	30 - 50k	30 - 50k	15 - 30	15 - 30
Project Accountant	30 - 60k	30 - 60k	15 - 25	15 - 25
Management Accountant	30 - 50k	30 - 50k	15 - 30	15 - 30
Systems Accountant	25 - 50k	25 - 50k	15 - 25	15 - 25
Financial Analyst	25 - 50k	25 - 50k	14 - 20	14 - 20
Part-qualified & Transactional Services				
CIMA/ACCA/AAT				
Strategic/Part 3	25 - 32k	25 - 32k	14 - 19	14 - 19
Managerial/Part 2	22 - 30k	22 - 30k	12 - 17	12 - 17
Certificate/Part 1	18 - 24k	18 - 24k	10 - 14	10 - 14
AAT	18 - 22k	18 - 22k	10 - 13	10 - 13
Manager				
Credit Control	35 - 80k	35 - 80k	20 - 46	20 - 46
Accounts Payable	30 - 60k	30 - 60k	17 - 35	17 - 35
Accounts Receivable	30 - 50k	30 - 50k	17 - 29	17 - 29
Payroll	30 - 60k	30 - 60k	17 - 35	17 - 35
Team Leader/Supervisor				
Credit Control	28 - 35k	28 - 35k	16 - 21	16 - 21
Accounts Receivable	25 - 35k	25 - 35k	14 - 21	14 - 21
Accounts Payable	25 - 35k	25 - 35k	14 - 21	14 - 21
Payroll	25 - 35k	25 - 35k	14 - 21	14 - 21
Clerks				
Credit Control	18 - 24k	18 - 24k	10 - 14	10 - 14
Accounts Payable	18 - 23k	18 - 23k	10 - 13	10 - 13
Accounts Receivable	17 - 22k	17 - 22k	9 - 12	9 - 12
Payroll	18 - 24k	18 - 24k	10 - 14	10 - 14

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

MIDLANDS

BANKING & FINANCIAL SERVICES

Recruitment activity and job availability were boosted by the continued migration of financial services professionals to the region during 2014, as many large banks and insurance companies expanded and moved away from London to reduce costs. We expect this trend to continue in 2015, with other financial institutions following suit. Professionals are also moving from London and the South East in the hope of improving their work-life balance, increasing the availability of specific skills in the Midlands.

Legal, risk and control, compliance and internal audit professionals were all in demand in 2014 due to regulatory pressure, while credit, operational and market risk specialists

will continue to be highly sought-after in 2015. However, there will be a continued shortage of compliance managers and heads of compliance as they are already in very short supply. We also expect client relationship management and new client onboarding roles to become popular hiring options, supporting future growth as the economy recovers. We anticipate that organisations will hire temporary and contract staff to assist with the delivery of key regulatory and compliance-related projects in 2015.

An improving economy drove salary increases towards the end of 2014 and we expect this to continue into 2015. Subject matter experts, and other specialists across legal, risk and

control and compliance, are commanding salary increments of 10% due to increased demand and a shortage of talent.

As the market becomes more candidate-led, companies may want to consider shorter and more focused recruitment processes, as well as improving key aspects of their retention strategies, such as promoting a positive work-life balance and flexible working in order to retain top talent.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Commercial Relationship Manager	25 - 45k	25 - 50k	100 - 175	100 - 200
Credit & Risk Manager	35 - 55k	35 - 60k	165 - 210	130 - 210
Credit & Risk Analyst	25 - 45k	25 - 45k	120 - 190	100 - 175
Local Business Manager	24 - 30k	25 - 35k	90 - 110	100 - 120
Commercial/Corporate Assistant	18 - 25k	18 - 25k	75 - 100	75 - 100
Retail Branch Manager	21 - 35k	25 - 35k	75 - 130	75 - 130
Retail Area Director	45 - 60k	45 - 60k	170 - 240	200 - 260
Operations Director	80 - 100k	80 - 100k	340 - 450	340 - 450
Operations Manager	50 - 85k	55 - 90k	240 - 390	225 - 375
Team Manager	30 - 40k	35 - 45k	100 - 165	100 - 165
Subject Matter Expert - Investments/Trading	30 - 45k	35 - 45k	100 - 225	110 - 225
Operations Risk Manager	40 - 60k	40 - 65k	195 - 250	195 - 250
Customer Service Executive	16 - 20k	16 - 20k	60 - 75	60 - 75
Processing Executive	16 - 20k	16 - 20k	60 - 75	60 - 75
Operations Risk Analyst	20 - 38k	22 - 40k	95 - 170	100 - 175
Client Services Administrator	20 - 33k	22 - 35k	95 - 145	100 - 150
Client Data Specialist	28 - 43k	30 - 45k	140 - 190	150 - 200

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

MIDLANDS

HUMAN RESOURCES

Recruitment within the HR sector gathered pace as 2014 progressed. We saw strong demand for learning and development specialists as companies of all sizes sought to strengthen this function - most notably within manufacturing, professional services and retail. These businesses also recruited HR training specialists. We noticed a growing trend in companies using assessment centres and online behavioural, knowledge and skills testing. This lengthened recruitment processes and we anticipate this practice will become increasingly widespread.

In 2015, HR recruitment will continue to grow, with increased opportunities for permanent and interim professionals at all levels. We anticipate a continued drive to improve recruitment processes - hiring managers will therefore seek solution-orientated professionals able to drive change and increase productivity. Recruitment and retention will be the key goal and so we expect strong demand for talented compensation and reward experts. However, the fiercest competition will be for learning and development specialists, where both

permanent and interim professionals will be in short supply. To encourage interim employee retention, companies may benefit from offering completion bonuses.

As competition for professionals grows, we are likely to see an increase in salaries and counter-offers. Employers will have a smaller selection of credible professionals to choose from and will need to provide clear career progression and development opportunities to secure the best talent.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
HR Director	85 - 170k	90 - 180k	600 - 1100	700 - 1200
Head of Human Resources	70 - 90k	80 - 95k	500 - 800	600 - 1000
Head of Compensation & Benefits	70 - 105k	75 - 105k	400 - 700	400 - 700
Organisational Development	65 - 80k	70 - 85k	400 - 600	500 - 700
Head of Training & Development	70 - 90k	80 - 95k	400 - 700	400 - 700
Recruitment Director	60 - 80k	65 - 90k	400 - 600	400 - 700
Senior Business Partner	60 - 70k	70 - 90k	400 - 500	400 - 500
HR Manager/Business Partner	45 - 55k	50 - 60k	300 - 500	300 - 400
Compensation & Benefits Manager	55 - 70k	45 - 60k	350 - 500	300 - 500
Recruitment Manager	35 - 55k	40 - 60k	200 - 400	200 - 450
Training Manager	40 - 50k	40 - 55k	200 - 400	200 - 400
Compensation & Benefits Analyst	35 - 40k	35 - 45k	200 - 300	200 - 350
Global Mobility Specialist	30 - 50k	45 - 60k	200 - 300	300 - 450
HR Advisor	28 - 35k	26 - 35k	150 - 200	125 - 200
Graduate Recruiter	25 - 30k	20 - 35k	150 - 200	125 - 200
HR Officer	25 - 30k	20 - 30k	150 - 200	125 - 200
Training Officer	23 - 28k	25 - 35k	150 - 250	125 - 250
HR Administrator	18 - 23k	16 - 20k	80 - 120	100 - 150

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

MIDLANDS

INFORMATION TECHNOLOGY

The improved economy created a positive year for IT recruitment. Businesses of all sizes gained confidence to invest, leading to increased job creation and candidate movement. In particular, as organisations prepared for growth by investing in infrastructure, we saw strong demand for IT infrastructure practitioners. Business intelligence professionals were also sought-after to enhance business performance through improved data collection and analysis.

A number of large infrastructure projects were implemented that required a range of skills - from project management to test analysis and development. We anticipate this trend will continue in 2015. As businesses continue to invest in IT infrastructure and undergo change, business analysts will also be in strong demand to scope, analyse and provide project case studies for these significant investments. We anticipate that the contract

market will be buoyant in 2015 due to the increase in projects. Hiring managers will experience competition when recruiting contract candidates and will need to offer competitive rates. We will also see strong demand for permanent .Net and Java developers. In recent years these professionals have moved to contracting roles due to the high earning potential of their skills. Consequently, there is now a small talent pool of permanent professionals.

In 2015, the number of jobs will outweigh available skilled candidates. We are likely to see candidates receiving multiple offers, as well as an increase in counter-offers as companies seek to retain talent. Employers are advised to implement a clear recruitment strategy, streamline hiring processes and be prepared to sell opportunities to candidates. Companies will also need to pay competitively for top talent and offer flexible benefits - particularly to in-demand developers.

To retain employees amidst fierce competition, hiring managers are advised to be proactive in reviewing compensation and benefits packages to ensure they remain attractive. Salaries are increasing and we expect this to continue: developers, business analysts and project managers are likely to receive increases of up to 10%. We are also seeing noticeable growth, of around 30%, for top-tier IT directors as companies seek senior professionals able to significantly impact strategy.

KEY TRENDS

- The improved economy in 2014 created a positive year for IT recruitment.
- Companies will need to pay competitively for top talent and offer flexible benefits - particularly to in-demand developers.
- In 2015, available jobs will outweigh the pool of skilled candidates, leading to multiple offers and an increase in counter-offers.
- Competition will be fierce for business analysts, contractors and permanent .Net and Java developers.

“ In 2015, developers, business analysts and project managers are likely to receive salary increases of up to 10%.”

MIDLANDS

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Development				
Development Manager	50 - 75k	55 - 80k	500 - 700	500 - 750
C#/ASP.Net Developer	30 - 55k	33 - 55k	350 - 500	350 - 500
VB.Net Developer	35 - 55k	33 - 55k	300 - 450	350 - 500
Java/J2EE Developer	40 - 60k	40 - 60k	375 - 500	375 - 550
Mobile Developer	30 - 50k	33 - 50k	350 - 450	350 - 500
BI Senior/Analyst/Developer	30 - 65k	30 - 65k	350 - 550	350 - 550
Front-End Developer	25 - 40k	25 - 45k	300 - 400	300 - 450
PHP Developer	20 - 40k	25 - 50k	250 - 350	300 - 400
Senior Appointments				
Head of IT/IT Director	70 - 150k	80 - 180k	550 - 1000	600 - 1200
Programme Manager	70 - 85k	75 - 90k	550 - 700	600 - 800
Service Delivery Director/Manager	45 - 80k	50 - 85k	350 - 600	350 - 800
Business Process Change Manager	45 - 65k	50 - 65k	350 - 550	400 - 500
PMO/Project Manager	40 - 60k	45 - 65k	300 - 550	350 - 550
Business Analyst	38 - 60k	40 - 65k	300 - 500	350 - 550
Infrastructure				
Enterprise/Solutions Architect	80 - 95k	80 - 95k	600 - 800	600 - 850
Senior Systems Technical Architect	60 - 85k	60 - 85k	450 - 650	450 - 650
Tech Services - Infrastructure Mngr	50 - 70k	50 - 75k	450 - 550	450 - 550
Technical Lead - App Development	45 - 60k	45 - 65k	350 - 500	350 - 500
Systems Administrator	30 - 45k	35 - 45k	250 - 350	250 - 350
Infrastructure Analyst	30 - 35k	30 - 38k	200 - 300	200 - 320
Field Support Engineer	25 - 35k	25 - 38k	200 - 300	200 - 320
Helpdesk/Service Desk Support	18 - 35k	20 - 38k	120 - 350	130 - 350
Testing				
Test Manager	40 - 55k	45 - 60k	400 - 500	400 - 550
Test Analyst	28 - 38k	28 - 38k	300 - 400	300 - 400
Marketing				
CMO	85 - 142k	90 - 150k	570 - 950	600 - 1000
Marketing Director	66 - 114k	70 - 120k	475 - 760	500 - 800
Head of Marketing	43 - 57k	45 - 60k	332 - 522	350 - 550
Account Director (Agency)	38 - 47k	40 - 50k	285 - 475	300 - 500
Marketing Manager	33 - 47k	35 - 50k	237 - 380	250 - 400
Digital Marketing Manager	33 - 47k	35 - 50k	237 - 380	250 - 400
Senior Account Manager (Agency)	28 - 43k	30 - 45k	190 - 342	200 - 360

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

MIDLANDS

LEGAL

Recruitment in the legal sector increased noticeably in 2014, as hiring for team growth overtook replacement hiring. As the volume of transactional work increased, we saw an increase in mid-level recruitment, both within private practice and in-house. There was a significant upturn in demand for lawyers in key disciplines, creating a more candidate-driven market. Specifically, increased corporate and acquisition activity generated demand for corporate and banking lawyers, while a rally in the property market fuelled demand for real estate and commercial lawyers.

In 2015, the market will continue to gather momentum as transactional activity stimulates hiring both in niche and traditional transactional teams. Private practice and in-house hiring managers will seek mid-level lawyers with two to five years' experience - an area in which most companies are lacking. Poor retention in recent years due to depressed markets means this area is undersupplied, and employers will aim to

redress this through new team hires. Real estate, corporate, banking and commercial lawyers will continue to be in strong demand.

Salaries increased in 2014 - driven mainly by the larger national and international firms in the region. We expect compensation growth to continue in 2015 as the improving economy combines with a shortage of high-quality candidates. In-house teams are increasingly able to offer packages that outstrip their private practice competitors, as in-house companies grow teams to reduce external spend.

Across corporate transactional, finance and real estate roles, high performers are creating upward movement in the top quartile of salary bands. We anticipate the improving market will create salary growth for mid-level assistants and associates during 2015. Overall, we expect to see more counter-offers as companies strive to retain employees.

Competition will increase for top talent and employers are encouraged to consider their offering from a holistic perspective. Therefore, in addition to remuneration, career development and training opportunities will be a key factor in securing employees.

KEY TRENDS

- Recruitment in the legal sector increased noticeably in 2014, and lateral as well as new team hiring overtook replacement hiring.
- The market will continue to gather momentum as transactional activity stimulates hiring both in niche and traditional transactional teams.
- Real estate, corporate, banking and commercial lawyers will continue to be in strong demand.
- Private practice and in-house companies will seek to redress their lack of mid-level lawyers at the two to five years' experience level.

“Larger national and international firms will continue to drive salary increases as an improving economy combines with a shortage of high-quality candidates.”

MIDLANDS

LEGAL

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Private Practice				
9+ yrs' PQE	65k+	67k+	28+	32+
7 - 9 yrs' PQE	46 - 72k	47 - 75k	25 - 50	25 - 52
6 yrs' PQE	43 - 68k	46 - 69k	23 - 45	23 - 45
5 yrs' PQE	39 - 61k	44 - 65k	22 - 41	22 - 42
4 yrs' PQE	38 - 55k	40 - 55k	20 - 33	21 - 33
3 yrs' PQE	35 - 48k	37 - 48k	19 - 29	19 - 30
2 yrs' PQE	33 - 43k	35 - 45k	16 - 27	16 - 28
1 yr PQE	31 - 41k	32 - 42k	14 - 25	15 - 26
Newly-qualified	29 - 38.5k	30 - 38.5k	12 - 21	13 - 22
Paralegal/Contract Manager	17 - 52k	18 - 53k	10 - 22+	11 - 24+
In-house				
9+ yrs' PQE	65k+	75k+	28+	32+
7 - 9 yrs' PQE	52 - 77k	65 - 95k	25 - 50	25 - 52
6 yrs' PQE	48 - 70k	54 - 85k	23 - 45	23 - 45
5 yrs' PQE	44 - 65k	50 - 68k	22 - 41	22 - 42
4 yrs' PQE	39 - 57k	45 - 61k	20 - 33	21 - 33
3 yrs' PQE	33 - 49k	42 - 56k	19 - 29	19 - 30
2 yrs' PQE	29 - 45k	40 - 53k	16 - 27	16 - 28
1 yr PQE	27 - 42k	32 - 48k	14 - 25	15 - 26
Newly-qualified	25 - 41k	30 - 42k	12 - 21	13 - 22
Paralegal/Contract Manager	19 - 47k	22 - 56k	10 - 22+	11 - 24+

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

MIDLANDS

SUPPLY CHAIN & PROCUREMENT

Candidate confidence grew during 2014 in the procurement and supply chain recruitment market. New management-level positions opened up in a number of sectors, with manufacturing in particular playing a key role in job creation. The thriving automotive sector stimulated manufacturing demand which in turn led to the outsourcing of supply chain functions to major third-party logistics providers.

These trends are likely to continue in 2015, while we also expect to see a recruitment shift in favour of more experienced procurement and commercial experts who are able to operate in a growth market. However, the regional talent pool has shrunk significantly, and looking ahead hiring managers will struggle to fill a number of permanent roles within procurement - for example, full-time category managers will be difficult to source, which will stimulate interim hiring in this area. Indeed, recruitment for interim roles is likely

to pick up in all areas. From a supply chain perspective, planners and operations managers are likely to be in high demand (and short supply) as the automotive industry continues to absorb skills from different sectors.

In order to secure their ideal candidates, hiring managers should think about taking a proactive and engaging approach to recruitment. With candidates receiving multiple offers, those organisations still hiring in 'recession mode', with impersonal and protracted interview processes, will lose out to more dynamic competitors.

Companies may also want to think about offering incentives beyond remuneration, such as career progression and work-life balance, which are becoming increasingly important for employees. Additionally, controlling and promoting the employer brand will become vital as companies compete for top

candidates' signatures.

During 2014, interim wage day rates reached levels not seen since 2008. Permanent salaries at junior to mid-market level also increased with demand, particularly in the manufacturing sector where lack of employee development in recent years has left a skills shortage. We expect these salary trends to continue in 2015, along with improved 'softer' benefits (flexible working, gym membership, remote access) for those changing roles.

KEY TRENDS

- New management-level positions opened up in a number of sectors, with manufacturing in particular playing a key role in job creation.
- The thriving automotive sector stimulated manufacturing demand which in turn led to the outsourcing of supply chain functions to major third party logistics providers.
- We expect to see a recruitment shift in favour of more experienced procurement experts who can operate in a growth market.
- Interim day rates reached levels not seen since 2008, while permanent salaries at junior to mid-market level also increased with rising demand.

“ Companies should consider offering incentives beyond remuneration, such as career progression and work-life balance, to secure in-demand candidates. ”

MIDLANDS

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Procurement				
Chief Procurement Officer	75 - 160k	85 - 175k	700 - 1500	800 - 1500
Procurement Director	60 - 120k	70 - 130k	450 - 1000	600 - 1000
Buying Director	90 - 150k	90 - 150k	800 - 1500	800 - 1500
Category Director	75 - 125k	80 - 130k	550 - 1250	650 - 1400
Head of Procurement	55 - 110k	65 - 120k	450 - 850	600 - 1000
Category Manager	45 - 80k	50 - 90k	350 - 625	425 - 750
Sourcing Manager	40 - 65k	45 - 70k	300 - 475	350 - 550
Purchasing Manager	40 - 65k	50 - 75k	300 - 475	350 - 550
Buying Manager	45 - 70k	50 - 80k	450 - 650	500 - 750
Senior Buyer	38 - 55k	40 - 60k	275 - 400	325 - 450
Buyer	25 - 40k	28 - 45k	200 - 350	225 - 375
Supply Chain				
Supply Chain Director	75 - 125k	80 - 135k	600 - 1200	750 - 1400
Head of Supply Chain	50 - 85k	60 - 95k	600 - 1000	650 - 1000
Logistics Director	70 - 125k	75 - 135k	500 - 1000	550 - 1000
General Manager	45 - 95k	55 - 105k	600 - 1200	600 - 1200
Supply Chain Manager	45 - 80k	50 - 85k	350 - 750	425 - 800
Transport Manager	35 - 55k	38 - 60k	250 - 600	250 - 600
Warehouse Manager	40 - 55k	40 - 60k	250 - 400	250 - 450
Demand Planning Manager	40 - 65k	42 - 65k	200 - 350	225 - 400
Supply Planning Manager	35 - 60k	38 - 65k	175 - 300	200 - 350
Demand Planner	32 - 45k	32 - 45k	175 - 300	200 - 325
Supply Planner	30 - 40k	32 - 42k	175 - 250	200 - 300
Production Planner	28 - 37k	28 - 40k	150 - 225	175 - 275

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

MILTON KEYNES

ACCOUNTING & FINANCE

In 2014, we saw continued optimism in the accounting and finance market, and recruitment remained strong. Demand for talent, particularly part-qualified professionals and those with up to five years' post qualification experience, was particularly competitive. The contract recruitment market remained robust with plenty of jobs available. However, a healthy permanent market reduced the number of temporary candidates available, and companies instead reverted to hiring interim professionals.

In 2015, companies will seek to fill positions created by growth and internal restructuring, as well as building up talent for succession planning. We expect strong demand across the board and anticipate hiring managers will struggle to recruit top talent at all levels. Newly-qualified professionals and those with up to five years' experience will be most sought-after.

Candidates with solid industry experience and a strong academic record will be also be in high demand. As businesses look to improve the commercial input from finance professionals, post-qualified professionals with business partnering skills will be a key hiring priority.

We saw an increase in salary packages in 2014. Final offers were often higher than originally outlined at the start of the recruitment process, as companies recognised the need to be more competitive. As the market becomes more candidate-driven in 2015, we expect companies will be further inclined to increase remuneration budgets to secure the right professionals. As a result, we anticipate that there will be a rise in counter-offers as companies attempt to retain key employees.

In response to the candidate-driven market, employers may need to adjust their recruitment processes. We noted that companies who are particularly successful at securing top candidates have a streamlined recruitment system, clearly communicate their culture and benefits, and demonstrate long-term career development prospects to potential employees.

KEY TRENDS

- In 2014, we saw continued optimism in the accounting and finance market, and recruitment remained strong.
- Newly-qualified professionals and those with up to five years' experience will be most sought-after.
- We expect strong demand across the board and anticipate hiring managers will struggle to recruit top talent at all levels.
- In 2015, we expect a candidate-driven market - employers are advised to optimise their recruitment processes in response.

“As companies compete to secure talent, we expect to see an increase in compensation and counter-offers.”

MILTON KEYNES

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Qualified				
Finance Director	75 - 150k	75 - 150k	50 - 170	50 - 170
Head of Audit	70 - 110k	70 - 110k	42 - 80	42 - 80
Group Reporting Manager	60 - 80k	65 - 85k	35 - 72	37 - 72
FP&A Manager	60 - 80k	65 - 85k	35 - 72	35 - 72
Financial Controller	55 - 90k	60 - 95k	35 - 72	35 - 72
Internal Audit Manager	50 - 60k	50 - 60k	25 - 45	25 - 45
Financial/Business Analyst	45 - 55k	45 - 55k	25 - 40	25 - 40
Systems Accountant	45 - 60k	45 - 60k	25 - 40	25 - 40
Finance Manager	45 - 60k	45 - 60k	25 - 40	25 - 40
Financial Accountant	40 - 55k	45 - 60k	20 - 35	20 - 35
Management Accountant	40 - 55k	45 - 60k	20 - 35	20 - 35
Internal Auditor	40 - 55k	40 - 55k	20 - 30	20 - 30
Newly-qualified (ACA, CIMA, ACCA)	35 - 45k	35 - 45k	18 - 25	18 - 25
Part-qualified				
CIMA Passed Finalist	30 - 40k	35 - 45k	15 - 25	15 - 25
CIMA Strategic	25 - 40k	25 - 40k	13 - 22	13 - 22
CIMA Managerial	20 - 30k	20 - 30k	10 - 16	10 - 16
CIMA Certificate	20 - 25k	20 - 25k	10 - 12	10 - 12
ACCA Part 3	30 - 40k	30 - 40k	15 - 22	15 - 22
ACCA Part 2	25 - 35k	25 - 35k	13 - 22	13 - 22
ACCA Part 1	20 - 30k	20 - 30k	10 - 12	10 - 12
Systems Accountant	30 - 50k	30 - 50k	15 - 28	15 - 28
Credit Control Manager	30 - 45k	30 - 45k	20 - 30	20 - 30
Accounts Payable/Receivable	18 - 25k	18 - 25k	10 - 18	10 - 18
Payroll/Billings Supervisor	25 - 40k	25 - 40k	12 - 22	12 - 22
Credit Controller	18 - 25k	18 - 25k	12 - 15	12 - 15

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

NORTH OF ENGLAND

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

With regional market conditions improving, recruitment levels across commerce and industry increased during 2014 as organisations switched focus from cost-cutting to growth. There was an uplift in hiring activity early in the year as companies looked to fill outstanding roles from 2013. Recruitment spiked again at the end of 2014 as businesses began to prepare for the new year.

In contrast to previous years, we saw a gradual return to demand for newly-qualified accountants (ACA, ACCA and CIMA). We also noted an increase in requests for executive-level candidates as businesses looked to redefine strategy in anticipation of a busier market environment. As part of this process,

companies shifted from purely hiring for roles in audit, control and governance and began to recruit for those which added greater commercial value.

The regional increase in available jobs, coupled with a shortage of high-calibre professionals, meant candidates had greater leverage in salary negotiations. However, increments in 2014 were only marginal and despite increasing competition for skills we saw people moving jobs for rises of less than 10%. These trends are likely to continue in 2015 as companies recover from the recession at a relatively modest pace. However, specialists in tax, treasury and strategy will be in high demand but short supply and hiring managers will need to move

quickly to secure their ideal candidates. Overall, we predict hiring activity will continue on an upward trajectory in 2015 - in line with overall market expansion in the North of England.

“ Recruitment levels increased as organisations switched focus from cost-cutting to growth, with a return to high demand for newly-qualified accountants. ”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Group Finance Director	80 - 140k	90 - 150k	600 - 1000	650 - 1000
Finance Director	65 - 130k	70 - 135k	375 - 650	400 - 650
Group Financial Controller	70 - 110k	70 - 110k	325 - 500	350 - 500
Financial Controller	50 - 70k	55 - 75k	250 - 375	275 - 400
Head of Audit	70 - 100k	75 - 105k	275 - 500	300 - 550
Internal Audit/Risk	30 - 50k	30 - 60k	150 - 275	150 - 275
Systems Accountant	30 - 50k	30 - 50k	150 - 275	150 - 275
Finance Manager	35 - 50k	40 - 55k	200 - 250	200 - 250
Project Accountant	30 - 50k	30 - 50k	150 - 325	150 - 350
Financial Accountant	30 - 45k	30 - 50k	150 - 200	150 - 225
Management Accountant	30 - 35k	30 - 40k	150 - 200	150 - 225
Financial Analyst	25 - 45k	25 - 50k	150 - 200	150 - 200
Financial Planning Analyst	30 - 50k	35 - 55k	150 - 200	175 - 275

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

NORTH OF ENGLAND

ACCOUNTING & FINANCE PRACTICE ACCOUNTING

The upturn in hiring activity within practice accounting seen at the end of 2013 was sustained throughout 2014. As market conditions continued to improve, we saw a dramatic increase in the demand for auditors, who had been less of a hiring priority during the recession. New-found confidence in the deal market also stimulated demand for pre-deal due diligence transaction service professionals, as well as lead advisory and business modelling specialists.

Additionally, as capital becomes more available, professional services firms have expanded their consultancy and business transformation offerings, opening up job opportunities previously not available. Looking ahead, we expect companies to continue recruiting in all areas of practice accounting,

except corporate recovery, where hiring levels have dropped considerably due to low interest rates which has kept businesses trading. As work flow increases in line with the general economic recovery, external audit, corporate finance, financial services audit, and advisory will be the main areas of hiring activity in 2015.

It is likely that hiring managers will struggle to source chartered and certified accountants with genuine advisory experience, while qualified accountants with exposure to external audit will also be in short supply. As competition for these and other high-calibre candidates intensifies, we expect to see modest salary increases across all service lines, but particularly in advisory.

Hiring managers will need to move quickly to secure top talent, and may need to consider international candidates to fill certain skills gaps.

“ We expect companies to continue recruiting in all areas of practice accounting, except corporate recovery, where hiring levels have dropped considerably. ”

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2014	2015
Audit		
Senior Manager	46 - 75k	46 - 75k
Manager	36 - 50k	38 - 50k
Assistant Manager	30 - 38k	33 - 38k
Senior	28 - 36k	28 - 36k
Tax		
Senior Manager	50 - 75k	50 - 75k
Manager	39 - 50k	40 - 50k
Assistant Manager	34 - 42k	35 - 42k
Senior	30 - 38k	30 - 39k
Corporate Finance		
Director	70 - 105k	70 - 110k
Senior Manager	53 - 75k	55 - 80k
Manager	38 - 52k	41 - 55k
Executive	31 - 40k	33 - 42k

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

NORTH OF ENGLAND

ACCOUNTING & FINANCE TRANSACTIONAL ACCOUNTING

Demand for transactional accountants increased during 2014 as the UK economy came out of recession and companies looked to strengthen their finance functions as part of general improvement plans for the future. Growing confidence and the resulting increase in demand for strong part-qualified candidates are expected to continue in 2015.

However, a lack of skilled professionals in the market meant demand exceeded supply in 2014. This led to strong competition for candidates, which in turn drove up salaries as businesses looked to recruit and retain top talent. We saw average salary increases of

7-10% across transactional and part-qualified accounting for high-quality candidates, and we anticipate further increments in the year ahead as present market conditions look set to continue.

We advise hiring managers to consider that top candidates are likely to receive multiple offers in 2015, making it more important than ever to sell the benefits of their company during the recruitment process. We also anticipate a rise in counter-offers as employers aim to retain key staff - pushing up salaries in this market. In 2015, offering a competitive package will therefore be critical,

as will emphasising personal development plans and flexible working hours.

“ We anticipate a rise in counter-offers as employers aim to retain key staff – pushing up salaries in this market. ”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Transactional Services				
Payroll Manager	35 - 50k	37 - 52k	17 - 25	18 - 25
Transactional Processing Manager	40 - 70k	40 - 70k	20 - 40	20 - 40
Credit Control Manager	35 - 55k	35 - 65k	17 - 28	20 - 35
Accounts Payable Manager	32 - 50k	35 - 55k	16 - 25	17 - 30
Credit Control Supervisor	26 - 32k	26 - 35k	13 - 16	13 - 20
Payroll Supervisor	28 - 32k	28 - 35k	14 - 16	14 - 20
Accounts Receivable Manager	35 - 50k	35 - 55k	17 - 25	17 - 27
Accounts Payable Supervisor	25 - 32k	25 - 35k	12 - 16	13 - 20
Accounts Receivable Supervisor	25 - 32k	25 - 35k	12 - 16	13 - 20
Credit Control Clerk	20 - 24k	20 - 26k	10 - 12	10 - 14
Accounts Payable Clerk	17 - 22k	18 - 25k	8.5 - 11	9 - 14
Accounts Assistant	18 - 22k	18 - 25k	9 - 11	9 - 14
Payroll Clerk	20 - 24k	20 - 28k	10 - 12	10 - 14
Accounts Receivable Clerk	18 - 22k	18 - 25k	9 - 11	10 - 14
CIMA/ACCA				
Strategic/Part 3	26 - 32k	26 - 35k	13 - 16	13 - 18
Managerial/Part 2	22 - 26k	24 - 28k	11 - 13	12 - 15
Certificate/Part 1	18 - 22k	18 - 25k	9 - 11	9 - 13

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

NORTH OF ENGLAND

BANKING & FINANCIAL SERVICES

2014 began slowly for the North of England banking and financial services recruitment market. Many organisations chose to delay significant staff increases until quarter two when budgets and bonuses were finalised. From this point forward, business confidence rose sharply, leading to an increase in job creation which spiked during quarter three.

We saw strong demand for risk and compliance professionals as companies sought to increase their regulatory knowledge and capacity to deliver against FCA requirements. Credit risk and operational risk professionals were particularly sought-after due to widespread team restructuring. As a result, we witnessed an overall increase in demand for staff capable of meeting the highest standards of risk and responsible lending.

Regulatory pressures show no sign of easing in the UK, and in 2015 we expect to see

ongoing demand for risk and compliance specialists. As operational staff numbers increase, hiring managers will also be looking for strong people managers and leaders who can make strategic decisions that result in growth and operational efficiencies. Regional insurance companies, meanwhile, will be keen to hire experts to help meet the requirements of the Solvency II Directive, which come into effect in January 2016.

However, hiring managers may struggle to secure their ideal candidates in 2015, particularly in the contract market, which is showing signs of increased activity as new projects gain sign-off. Interim programme and change directors will be especially hard to source, while risk and regulation experts will also be in short supply.

As competition for skills intensifies, candidates are likely to have multiple job opportunities to choose from and hiring

managers could miss out on their preferred candidate if there are significant delays between interview and offer. Competitive remuneration will also serve as a key recruitment and retention tool, with significant salary increases expected for in-demand professionals with specialist skills and knowledge, particularly in compliance and credit risk.

KEY TRENDS

- Business confidence rose sharply in quarter two, leading to an increase in job creation which spiked during quarter three.
- Regulatory pressures show no sign of easing in the UK, and 2015 will see ongoing demand for risk and compliance specialists.
- The contract market is showing signs of increased activity as new projects start.
- Competitive remuneration will be key in 2015, with significant salary increases expected for in-demand professionals such as risk and compliance specialists.

“Hiring managers will be looking for strong people managers and leaders who can make strategic decisions that result in growth and operational efficiencies.”

NORTH OF ENGLAND

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM GBP (£)					
	0 - 3 YRS' EXP		3 - 5 YRS' EXP		6 YRS' EXP	
	2014	2015	2014	2015	2014	2015
Operations/Back Office						
Operations Manager	40 - 50k	40 - 50k	50 - 65k	50 - 65k	70k+	70k+
Collections	28 - 35k	28 - 35k	35 - 45k	35 - 45k	50 - 65k	50 - 65k
Fraud	18 - 38k	18 - 38k	35 - 50k	35 - 50k	50k+	50k+
Corporate Actions	21 - 26k	21 - 26k	27 - 35k	27 - 35k	40 - 50k	40 - 50k
Settlements	18 - 25k	18 - 25k	25 - 32k	25 - 32k	35 - 45k	35 - 45k
Cash Management	20 - 25k	20 - 25k	25 - 32k	25 - 32k	35 - 45k	35 - 45k
Client Services	18 - 25k	18 - 25k	25 - 32k	25 - 32k	32 - 40k	32 - 40k
Transfers	18 - 23k	18 - 23k	23 - 27k	23 - 27k	30 - 40k	30 - 40k
Trade Support	18 - 23k	18 - 23k	23 - 30k	23 - 30k	30 - 40k	30 - 40k
Paraplanner	25 - 30k	25 - 30k	30 - 35k	30 - 35k	35k+	35k+
Reconciliations	18 - 22k	18 - 22k	20 - 26k	20 - 26k	25 - 35k	25 - 35k
Compliance						
Compliance Advisory	20 - 27k	20 - 27k	30 - 37k	30 - 37k	45k+	45k+
Compliance Monitoring	18 - 25k	18 - 25k	27 - 35k	27 - 35k	40k+	40k+
Middle & Front Office						
Asset and Liability Management	25 - 35k	25 - 35k	30 - 45k	30 - 45k	60k+	60k+
Investment Manager	30 - 35k	30 - 35k	40 - 45k	40 - 45k	50k+	50k+
Credit Risk	25 - 35k	25 - 35k	35 - 45k	35 - 45k	60k+	60k+
Business Development	25 - 35k	25 - 35k	30 - 45k	30 - 45k	45k+	50k+
Regulatory Risk	27 - 32k	27 - 32k	35 - 45k	35 - 45k	50k+	50k+
Market Risk	25 - 35k	25 - 35k	35 - 45k	35 - 45k	45k+	50k+
Research Analyst	22 - 30k	22 - 30k	35 - 45k	35 - 45k	50k+	50k+
Operational Risk	27 - 32k	27 - 32k	35 - 45k	35 - 45k	45k+	45k+
Anti-Money-Laundering	22 - 26k	22 - 26k	25 - 35k	25 - 35k	40k+	40k+
Investment Assistant	22 - 27k	22 - 27k	25 - 32k	25 - 32k	35k+	35k+

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

NORTH OF ENGLAND

HUMAN RESOURCES

In 2014, confidence returned to the HR recruitment market in the North of England, leading to increased hiring levels. With a growing number of companies moving core and back office functions to the region, we saw a range of newly-created roles to facilitate headcount growth within organisations. However, broader choice and opportunity in the job market meant that in-demand candidates were in short supply and able to negotiate significant pay increases and favourable benefits packages.

We expect these positive conditions to continue in 2015, with a particular expansion of interim HR opportunities as companies expand their headcount and seek to better manage the process. Change managers will also be in high demand following the large number of company restructures happening in the region.

Companies will need to examine their employee attraction strategies and reward

offerings in an effort to recruit and retain the best available talent in 2015. As businesses within the region continue to grow, we predict an ongoing focus on those HR professionals who are capable of managing talent in all areas, encompassing engagement, learning, development, succession planning and compensation.

Hiring managers will need to move quickly if they want to secure top HR talent in 2015, with interim candidates likely to be in shortest supply and high demand. Hiring managers should also note that confident and knowledgeable HR specialists are increasingly aware of their value within the marketplace, and top candidates with multiple offers will have high expectations for salary, working environment and work-life balance in the year ahead.

In 2014, salaries initially stayed consistent with 2013 levels but began to rise as competition for top candidates intensified.

For example, we saw salary increases for reward professionals at varying levels of seniority, with heads of department obtaining salary increments of up to £10,000, and analysts securing rises of up to £5,000. Hiring managers may need to approve increases of a similar scale in 2015. In order to retain top talent, a tailored approach to talent management will also be vital, with employees wanting to know there are clear internal progression routes and opportunities available.

KEY TRENDS

- In 2014, confidence returned to the HR recruitment market in the North of England, leading to increased hiring levels.
- More companies are moving core and back office functions to the region, with a range of newly-created roles to facilitate headcount growth.
- Companies will seek HR professionals capable of managing talent in all areas, encompassing engagement, learning & development, succession planning and compensation.
- Confident and knowledgeable HR specialists are increasingly aware of their value within the marketplace, leading to high salary expectations.

“HR change professionals will be in shortest supply due to the large number of company restructures currently ongoing in the region.”

NORTH OF ENGLAND

HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY GBP (£)	
	2014	2015	2014	2015
HR Director	65 - 130k	70 - 140k	300 - 750	350 - 800
Head of HR	55 - 90k	60 - 100k	300 - 650	300 - 650
Head of Reward, Compensation & Benefits	45 - 70k	50 - 80k	200 - 500	250 - 550
Head of Organisational Development	55 - 80k	60 - 90k	300 - 600	300 - 700
Head of Learning & Development	55 - 80k	60 - 90k	300 - 400	300 - 450
Head of Talent/Recruitment	35 - 70k	40 - 80k	200 - 450	200 - 500
Senior HR Business Partner	55 - 60k	60 - 70k	275 - 325	300 - 350
HR Business Partner	40 - 55k	45 - 60k	200 - 300	200 - 300
HR Manager	35 - 55k	40 - 60k	175 - 275	200 - 300
Recruitment Manager	28 - 50k	30 - 50k	125 - 200	150 - 250
Learning & Development Manager	28 - 50k	30 - 50k	125 - 200	150 - 250
HR/Reward Analyst	25 - 40k	30 - 45k	125 - 175	150 - 200
Global Mobility Specialist	30 - 50k	30 - 50k	150 - 250	150 - 250
HR Advisor	25 - 38k	28 - 40k	110 - 180	140 - 200
Employee Relations Advisor	24 - 35k	25 - 35k	110 - 180	130 - 180
Recruitment Advisor	22 - 35k	24 - 35k	110 - 180	120 - 160
Learning and Development Advisor	20 - 35k	20 - 35k	100 - 170	100 - 180
HR Officer	20 - 28k	22 - 30k	100 - 150	120 - 150
HR Administrator	17 - 25k	18 - 25k	80 - 120	90 - 130

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

NORTH OF ENGLAND

INFORMATION TECHNOLOGY

As companies across the North of England continued to expand, we saw increased demand for technical staff and individuals with strong digital and IT development skills. The ongoing relocation of companies from the South also stimulated demand for IT professionals to help facilitate company relocations and provide assistance to internal support staff.

Demand for permanent hires was especially pronounced in digital, development, data centre technologies and information security. From a contract perspective, companies sought business analysts, project managers and digital contractors in response to the numerous business changes and digital projects being approved in 2014.

One key trend was the crossover of IT into other areas of business such as finance and marketing. This development has created a shortage of permanent and temporary candidates able to meet new skills

requirements, with mobile developers, Java developers and digital specialists proving particularly hard to source. SMEs and public sector organisations are also struggling to fill information security roles as new industry standards around cyber security have prompted large numbers of security specialists to gravitate to bigger companies.

Looking ahead, we expect further expansion of digital applications - and a strengthening of the link between development and operations to trigger demand for professionals with experience in cloud-based technologies, infrastructure operations and development operations. In particular, the growth in cloud technology is likely to continue in 2015, with demand outstripping supply in the North of England - a region not traditionally known for such specialisms. We also anticipate a growing need for senior-level IT professionals in all areas as companies continue to restructure.

In order to attract and retain top candidates, we suggest that hiring managers continue to offer salary increases and competitive benefits. The chance to work with cutting-edge technology, as well as flexible working arrangements and development opportunities, will also go a long way to securing candidates.

KEY TRENDS

- Companies in the North of England continued to expand, creating demand for staff with strong technical, digital and IT development skills.
- Demand for permanent hires was especially pronounced in digital, development, data centre technologies and information security.
- New industry standards around cyber security have prompted large numbers of information security professionals to gravitate to bigger companies.
- Competitive salaries, the chance to work with cutting-edge technology, and flexible working arrangements will be key to securing candidates.

“The expansion of digital applications is likely to trigger further demand for professionals with experience in cloud-based technologies.”

NORTH OF ENGLAND

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
CIO	80 - 150k	80 - 150k	700 - 1200	750 - 1200
CTO	80 - 150k	90 - 170k	700 - 1200	750 - 1200
IT Director	70 - 125k	75 - 130k	600 - 1000	700 - 1200
IT Manager/Head of IT	60 - 100k	60 - 110k	600 - 1000	600 - 1000
Head of Digital	70 - 100k	70 - 110k	500 - 750	500 - 800
Head of Architecture	85 - 130k	85 - 130k	800 - 1200	800 - 1200
Solutions Architect	55 - 80k	60 - 80k	450 - 700	450 - 700
Programme Director	75 - 110k	75 - 120k	700 - 1000	650 - 1000
Project Manager	40 - 70k	45 - 70k	375 - 600	400 - 600
PMO Manager	40 - 50k	50 - 70k	300 - 450	375 - 500
Development Manager	50 - 75k	60 - 90k	400 - 750	450 - 750
Head of Service Delivery	55 - 85k	55 - 85k	475 - 650	500 - 650
Head of Infrastructure	60 - 100k	60 - 100k	500 - 750	500 - 750
BI/SQL Consultant/Architect	45 - 70k	45 - 75k	450 - 550	450 - 600
BI/SQL Developer	30 - 45k	35 - 50k	350 - 400	350 - 450
Java/J2EE Developer	42 - 50k	45 - 55k	400 - 550	400 - 550
C#/ASP.Net Developer	35 - 50k	40 - 55k	350 - 450	350 - 500
Mobile, Android and iOS Developer	40 - 55k	40 - 55k	350 - 450	350 - 500
Front End/UX Developer	30 - 45k	30 - 45k	250 - 400	250 - 400
Test Manager	50 - 75k	50 - 70k	375 - 550	375 - 550
Business Analyst	30 - 55k	35 - 55k	300 - 500	300 - 500
Infrastructure Security Consultant	53 - 65k	55 - 70k	450 - 600	450 - 600
Test Analyst	28 - 40k	28 - 40k	275 - 375	275 - 400
1st/2nd Line Infrastructure Support	18 - 24k	18 - 24k	120 - 150	120 - 150
3rd Line Infrastructure Support	32 - 40k	35 - 45k	250 - 350	250 - 400

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

NORTH OF ENGLAND

SALES

Businesses in the North of England continued to invest heavily in their sales teams to increase market share and expand revenue streams in 2014. As a result, high-calibre sales professionals were sought-after throughout the year. Those with industry specific experience and a proven ability to identify and win new business were key hiring priorities.

Competition for top talent was especially fierce among companies operating in areas experiencing exponential growth in the North of England - namely business services, technology and FMCG. This trend is likely to continue in 2015.

However, professionals with industry-specific experience - particularly those in technology and FMCG - will be difficult to source as demand currently outstrips supply in these areas. In order to secure these candidates, companies are advised to take a proactive approach, for example, moving quickly during the interview process to ensure interest and momentum is maintained, especially as in-demand candidates will have multiple offers to choose from.

Salaries rose in 2014 as companies fought for the best available candidates - a flexible approach to benefits is advisable in 2015.

Guaranteed sales commissions may be another way to encourage candidates to move from companies in which they are settled and established.

Competition for talent was fierce among business services, technology and FMCG companies.

ROLE	PERMANENT SALARY PER ANNUM GBP (£)	
	2014	2015
IT		
Sales Director	70 - 150k	70 - 150k
Account Director	60 - 80k	60 - 80k
Key Account Manager	47 - 68k	50 - 70k
Account Manager	40 - 60k	40 - 60k
Business Development Manager	45 - 65k	50 - 70k
Sales Manager	60 - 90k	60 - 90k
Sales Executive	30 - 50k	30 - 50k
B2B		
Sales Director	70 - 120k	70 - 120k
Account Manager	30 - 45k	30 - 45k
Account Director	45 - 65k	45 - 65k
Key Account Manager	30 - 55k	35 - 55k
Business Development Manager	30 - 45k	30 - 45k
Sales Manager	45 - 60k	45 - 60k
Sales Executive	25 - 35k	25 - 35k
FMCG		
Sales Director	70 - 140k	70 - 140k
National Sales Manager	55 - 70k	55 - 70k
National Account Manager	35 - 55k	40 - 60k
Business Development Manager	30 - 45k	30 - 50k

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

NORTH OF ENGLAND

SECRETARIAL & SUPPORT

Significant commercial investment in the North of England continued to generate opportunities for secretarial and support professionals in 2014. With head office functions relocating to the region, demand for candidates to fill HR, PA and classic secretarial positions went up in a number of areas. Indeed, the major growth in job availability led to an increase in candidate confidence and mobility, putting potential job-movers in a strong position to negotiate salary rises.

The North of England also continued to develop as a hub for shared service centres, with many companies exploring the cost benefits of running back and middle office functions in Manchester as opposed to

London. We expect this trend to continue in 2015, when hiring managers will be looking to fill more shared services roles, stimulating demand for secretarial and support professionals.

With buoyancy returning to the UK market generally, employees are feeling more confident and are expected to make employment choices based not only on salary, but on work-life balance and working environment. With the general scope of available roles increasing, hiring managers may want to consider fresh and innovative ways to attract candidates to their companies. A quick and efficient recruitment process will also be critical in securing candidates' signatures, while competitive

salaries, basic wage increases and counter-offers will be key to retaining top talent in 2015.

An increase in candidate confidence and mobility put potential job-movers in a strong position to negotiate salary increments.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Executive Assistant	23 - 35k	25 - 37k	12 - 17.5	15 - 20
Personal Assistant	20 - 28k	22 - 30k	10 - 15	12 - 18
Office Manager	22 - 35k	23 - 35k	11 - 17.5	13 - 18
Senior Project Co-ordinator	25 - 35k	25 - 35k	12 - 19	12 - 19
Project Co-ordinator	18 - 28k	18 - 28k	9 - 14	9 - 14
Senior Admin Assistant	19 - 25k	18 - 25k	9 - 15	9 - 15
Receptionist	15 - 20k	16 - 20k	7.5 - 9	8 - 10
Admin Assistant	14 - 22k	15 - 22k	7 - 12	7 - 12
Junior Admin Assistant	13 - 17k	14 - 16k	6.75 - 8.5	7.5 - 8.5
Data Entry Operator	14 - 19k	15 - 19k	7 - 8.5	7 - 8.5
Secretary	18 - 25k	18 - 25k	9 - 13	9 - 13
Legal Secretary	19 - 28.5k	20 - 28.5k	9 - 15	9 - 15
Audio Typist	17 - 19k	17 - 19k	8.5 - 9.5	8.5 - 9.5
Medical Secretary	17 - 24k	17 - 24k	8.5 - 12	8.5 - 12

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

NORTH OF ENGLAND

SUPPLY CHAIN & PROCUREMENT

The North of England procurement and supply chain recruitment market was buoyant in 2014 due to continued business growth and change, combined with a growing recognition of the importance of procurement professionals in saving costs.

With manufacturing moving back to the UK, the need for local procurement professionals has increased with greater importance placed on procurement to review their sourcing strategy. Additionally, as companies looked to build more collaborative partnerships with suppliers, there was a shift away from hiring transactional buyers to more strategic procurement professionals.

An upturn across the manufacturing, engineering, automotive and FMCG sectors led to an increase in requests for commercially savvy supply chain professionals, as more businesses realised the impact that an efficient supply chain can have on profitability.

However, despite the generally positive outlook for procurement and supply chain recruitment, there was some lingering uncertainty in the market. As a result, contract hiring remained active during 2014 as some companies looked to meet short-term business needs while keeping workforce costs down.

Professionals with strong backgrounds in manufacturing and engineering will remain popular hiring options in 2015. Most hiring managers will be looking to recruit experienced personnel in order to secure proven capabilities and keep training costs to a minimum. Job-seekers are also likely to be much more confident in seeking out new opportunities, which we expect will generate more candidate mobility in the year ahead.

However, with employers striving to retain their staff, the procurement and supply chain market is short on available and appropriately skilled candidates. Increasing market

sophistication has also led to requests for candidates to fill specialist roles (particularly as manufacturing and engineering become more technology based). However, professionals with specific experience and knowledge are much more difficult to source than generalist professionals. As a result, these in-demand candidates will have multiple offers to choose from in 2015, increasing hiring managers' challenges in the year ahead.

A quick interview process and an awareness of candidates' salary expectations will be key to securing candidates in 2015. The trend for salary increases is likely to continue in the year ahead, and companies may need to pay well to attract top talent.

KEY TRENDS

- Manufacturing companies continued to move their operations to the North of England, resulting in increased demand for procurement specialists.
- An upturn across the general manufacturing, engineering, automotive and FMCG sectors led to an increase in requests for commercially savvy supply chain professionals.
- Job-seekers are likely to take risks in seeking out new opportunities, which is expected to generate more candidate mobility in 2015.
- Manufacturing companies have recognised the need for strategic procurement professionals, rather than transactional buyers.

“The trend for salary increases is likely to continue in 2015 as companies seek to attract top talent.”

NORTH OF ENGLAND

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY GBP (£)	
	2014	2015	2014	2015
Procurement				
Procurement Director	70 - 120k	75 - 125k	500 - 775	500 - 800
Procurement/Category Manager	50 - 70k	50 - 75k	325 - 550	350 - 575
Supplier Relationship Manager	60 - 80k	60 - 80k	300 - 450	325 - 500
Buying Manager	50 - 75k	50 - 80k	270 - 430	270 - 450
Senior Buyer	30 - 45k	35 - 45k	210 - 400	230 - 425
Buyer/Junior Buyer	20 - 35k	25 - 40k	105 - 300	110 - 300
Supply Chain				
Supply Chain/Logistics Director	80 - 150k	85 - 150k	575 - 1175	600 - 1200
Supply Chain Manager	50 - 75k	55 - 85k	350 - 500	360 - 550
General Manager	60 - 85k	65 - 90k	350 - 550	400 - 575
Warehouse Manager	40 - 60k	45 - 65k	225 - 375	225 - 400
Transport Manager	50 - 60k	50 - 65k	225 - 400	225 - 425
Demand Planning Manager	45 - 70k	50 - 75k	225 - 400	260 - 550
Supply Planning Manager	40 - 65k	45 - 70k	225 - 400	245 - 525
Planner	25 - 32k	25 - 35k	200 - 300	210 - 310
Manufacturing & Engineering				
Operations Director	65 - 110k	65 - 115k	500 - 800	500 - 875
Factory/Plant Manager	42 - 90k	45 - 90k	370 - 550	370 - 570
Engineering Manager	40 - 70k	40 - 70k	350 - 550	360 - 550
Production/CI/Quality Manager	35 - 60k	40 - 65k	295 - 500	295 - 500
Health and Safety Manager	35 - 45k	35 - 50k	300 - 500	310 - 500
Process Engineer	25 - 40k	25 - 40k	150 - 250	150 - 250
Manufacturing Engineer	25 - 32k	25 - 35k	135 - 250	140 - 250

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

SOUTHERN HOME COUNTIES

ACCOUNTING & FINANCE

In 2014, there was a steady rise in accounting and finance recruitment activity in the South East. With increased demand for both contract and permanent candidates, new roles were created as companies continued to invest in key areas - particularly commercial finance planning and analysis. Indeed, growing businesses required in-depth customer analytics - professionals with knowledge and skills in this field were key hiring priorities in 2014.

One key trend noted was the increase in senior management opportunities. Returning confidence among executive finance professionals triggered an uplift of approximately 30% in the number of roles over the £70,000 salary mark - a notable change from 2013. There was also a resurgence of financial services, oil & gas and property & construction hiring, reflecting trends in the wider economy. We anticipate ongoing demand in these areas in 2015, with

a particular focus on commercial finance planners and analysts who can help companies prepare for growth.

Salaries in 2014 remained fairly static across all levels. The exception to this was newly-qualified accountants, who could expect a base salary uplift of £5,000-£10,000 upon qualification.

We anticipate that as demand grows and companies compete for in-demand skill sets there will be a shortage of talent. Candidates will have multiple offers to choose from and current employers will counter-offer to retain their best talent. As a result, we predict that salaries will rise in 2015.



KEY TRENDS

- There was a steady rise in accounting and finance recruitment activity, with increased demand for both contract and permanent candidates.
- Growing businesses required in-depth customer analytics, and professionals with knowledge and skills in this field were key hiring priorities in 2014.
- There was also a resurgence of financial services, oil & gas and property & construction hiring, reflecting trends in the wider economy.
- Returning confidence among executive finance professionals triggered an uplift of approximately 30% in roles over the £70,000 salary mark.

“Hiring managers may find it increasingly challenging to fill accounting and finance roles as the number of jobs in the market increases and provides more choice for candidates.”

SOUTHERN HOME COUNTIES

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Part-qualified				
CIMA Passed Finalist	42 - 45k	42 - 45k	20 - 25	20 - 25
CIMA Strategic level	37 - 42k	37 - 42k	15 - 20	15 - 20
CIMA Managerial level	32 - 35k	32 - 35k	14 - 18	14 - 18
CIMA Certificate level	22 - 28k	22 - 28k	10 - 14	10 - 14
ACCA Finalist/Passed Finalist	35 - 42k	35 - 42k	15 - 20	15 - 20
ACCA Professional level	28 - 35k	28 - 35k	15 - 18	15 - 18
ACCA Fundamental level	22 - 25k	22 - 25k	10 - 14	10 - 14
Transactional Accounting				
Finance Operations Manager	40 - 60k	40 - 60k	20 - 35	20 - 35
Credit Control Manager	40 - 60k	40 - 60k	20 - 35	20 - 35
Payroll Manager	35 - 55k	35 - 55k	16 - 30	17 - 30
Accounts Payable Manager	30 - 45k	30 - 50k	15 - 30	15 - 30
Accounts Receivable Manager	30 - 45k	30 - 50k	15 - 30	15 - 30
Credit Control Supervisor	26 - 35k	28 - 35k	13 - 17	15 - 18
Payroll Supervisor	30 - 45k	28 - 35k	15 - 20	15 - 20
Accounts Payable Supervisor	26 - 32k	28 - 32k	13 - 17	15 - 18
Accounts Receivable Supervisor	26 - 32k	28 - 32k	13 - 17	15 - 18
Credit Control Clerk	18 - 25k	18 - 25k	11 - 16	12 - 18
Accounts Assistant	18 - 28k	18 - 28k	11 - 16	12 - 18
Payroll Clerk	18 - 25k	18 - 26k	11 - 13	12 - 18
Accounts Payable/Receivable Clerk	18 - 25k	18 - 25k	11 - 13	12 - 18

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

SOUTHERN HOME COUNTIES

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Qualified				
Finance Director	70 - 250k	70 - 250k	50 - 120	50 - 120
Financial Controller	55 - 90k	60 - 90k	30 - 50	30 - 50
Head of Audit	80 - 150k	80 - 150k	40 - 70	40 - 70
Group Reporting Manager	60 - 80k	60 - 80k	35 - 50	35 - 50
FP&A Manager	60 - 80k	60 - 80k	30 - 50	30 - 50
Internal Audit Manager	55 - 75k	55 - 75k	35 - 50	35 - 50
Financial/Business Analyst	50 - 65k	50 - 65k	30 - 45	30 - 45
Finance Business Partner	50 - 75k	50 - 75k	40 - 60	40 - 60
Finance Manager	50 - 70k	50 - 70k	30 - 40	30 - 40
Financial Accountant	50 - 60k	50 - 60k	28 - 35	28 - 35
Internal Auditor	45 - 65k	45 - 65k	25 - 35	25 - 35
Newly-qualified (ACA, CIMA, ACCA)	43 - 50k	45 - 55k	20 - 30	25 - 30

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

SOUTHERN HOME COUNTIES

SUPPLY CHAIN & PROCUREMENT

Supply chain and procurement recruitment remained strong in the South East during 2014. Demand was driven by new projects and by a renewed focus on ethical sourcing and supplier management in the wake of recent supply chain scandals. However, appropriately-skilled professionals were in short supply and top-tier candidates typically had two to three good job opportunities at any one time, compared to one-to-two in previous years, often resulting in multiple offers.

In the supply chain market, increased opportunities stimulated hiring activity in the first half of the year, with a very large increase in available roles compared to 2013. This upward trend continued in the second half of the year, albeit at a slightly slower rate.

In procurement, hiring managers were mainly focused on interim appointments as many businesses - still wary after the recession - looked to take advantage of growth

opportunities while keeping long-term headcount expenditure low. By sourcing top-level interim professionals, companies were able to meet their needs without committing to permanent hires.

Businesses without traditional procurement teams also realised that savings could be made by bringing in interim consultants, leading to a rise in commodity manager, category manager and vendor manager roles. Additionally, temporary procurement professionals were required to manage the increased volume of contracts needed to enable business growth.

Looking ahead, we expect the interim procurement market to remain strong as companies look to ensure they are in a good position to withstand fluctuations in their industry and the wider economy. In particular, we expect sales and operations planning and IT procurement to be key areas of hiring activity, given their significant impact on the

bottom line. From a permanent perspective, IT category managers will remain in high demand, but significant candidate shortages in this area are likely to lead to competition among companies and increased salary expectations.

Candidate engagement and interview process momentum will be essential if hiring managers are to be successful in 2015. Companies will also need to be prepared to pay increased salaries if the predicted spike in the interim market occurs.

KEY TRENDS

- Hiring was driven by supply chain opportunities in quarters one and two, with a significant increase in available roles compared to 2013.
- Interim appointments were a priority as businesses looked to take advantage of growth opportunities while keeping long-term headcount costs low.
- Ethical sourcing and supplier management are becoming important in the wake of recent supply chain scandals and the rise of ethical consumerism.
- Sales and operations planning and IT procurement will be key areas of hiring activity, given their impact on the bottom line.

“ Companies will need to be prepared to pay increased salaries if the predicted spike in the interim market occurs.”

SOUTHERN HOME COUNTIES

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Procurement				
Chief Procurement Officer	100 - 260k	100 - 260k	600 - 1200	600 - 1200
Procurement Director	80 - 135k	80 - 135k	600 - 1000	600 - 1200
Category Director	80 - 135k	80 - 135k	400 - 800	400 - 800
Head of Procurement	80 - 135k	80 - 135k	450 - 650	600 - 1200
Category Manager	45 - 75k	50 - 80k	400 - 550	300 - 600
Purchasing Manager	45 - 80k	45 - 80k	250 - 400	250 - 400
Senior Buyer	45 - 60k	40 - 65k	200 - 350	200 - 400
Buyer	30 - 45k	30 - 45k	150 - 350	150 - 350
Supply Chain				
Supply Chain Director	95 - 150k	80 - 150k	500 - 1000	500 - 1200
Head of Supply Chain	75 - 105k	80 - 150k	550 - 800	500 - 1200
Logistics Director	80 - 140k	80 - 150k	500 - 800	400 - 800
Logistics Manager	35 - 60k	35 - 65k	250 - 400	250 - 400
Supply Chain Manager	45 - 90k	50 - 80k	350 - 500	300 - 500
Demand Planning Manager	40 - 60k	45 - 65k	300 - 550	250 - 500
S&OP Manager	40 - 70k	40 - 80k	350 - 600	350 - 700
Supply Planning Manager	35 - 65k	40 - 65k	300 - 500	250 - 500
Demand Planner	25 - 45k	25 - 45k	200 - 325	200 - 325
Supply Manager	25 - 40k	25 - 40k	200 - 325	200 - 325
Production Planner	20 - 40k	20 - 40k	200 - 325	200 - 325

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

THAMES VALLEY

ACCOUNTING & FINANCE

During 2014, increasing confidence among UK-headquartered businesses and a return to favourable economic conditions led to an increase in the volume of job opportunities in accounting and finance. However, the number of high-calibre candidates remained consistent with 2013, resulting in a significant imbalance in supply and demand, with high-quality candidates having as many as three to five job opportunities at any one time.

Priorities shifted from cost-cutting and efficiency to investment in systems and people, with many companies looking to build teams and capabilities to meet changing

business needs and maximise growth opportunities. Hiring managers continued to focus on junior roles and candidates, leading to strong demand for newly-qualified accountants (mainly ACA, CIMA and ACCA). Commercially-focused accountants who can help take advantage of improving market conditions were also key hiring priorities.

We expect these trends to continue in 2015, with high-quality candidates proving especially difficult to source - increasing competition between companies and pushing up salaries. Furthermore, while salaries remained constant in 2014, the new market dynamics could see

increases of up to 5% for in-demand candidates in 2015. Companies may need to be slightly more flexible in their hiring criteria too - for example, opting for ACCA as opposed to ACA specialists, or looking beyond candidates with 'Big 4' experience, especially if they want to build for growth in the year ahead.

Focusing on individual candidate needs, work-life balance and career aspirations will also be critical, both for talent attraction and retention.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER DAY (PAYE) GBP (£)	
	2014	2015	2014	2015
Qualified				
Finance Director (CFO)	70 - 250k	80 - 250k	400 - 1200	500 - 1300
Head of Audit	80 - 150k	80 - 150k	450 - 800	450 - 800
Group Reporting Manager	60 - 80k	60 - 90k	400 - 500	400 - 550
FP&A Manager	60 - 80k	65 - 85k	400 - 500	425 - 550
Financial Controller	55 - 90k	65 - 120k	350 - 550	400 - 600
Financial/Business Analyst	50 - 65k	50 - 65k	300 - 450	300 - 450
Finance Manager	50 - 70k	50 - 70k	300 - 450	300 - 450
Financial Accountant	50 - 60k	50 - 60k	250 - 350	250 - 350
Internal Auditor	45 - 65k	50 - 75k	250 - 400	250 - 450
Management Accountant	50 - 60k	45 - 60k	250 - 400	250 - 350
Newly-qualified (ACA)	43 - 50k	45 - 50k	220 - 270	220 - 270
Newly-qualified (CIMA/ACCA)	40 - 50k	40 - 50k	200 - 250	200 - 250
Part-qualified				
CIMA Strategic/ACCA Part 3	35 - 42k	35 - 45k	160 - 180	160 - 200
CIMA Managerial/ACCA Part 2	28 - 35k	28 - 35k	150 - 170	150 - 170
CIMA Certificate/ACCA Part 1	22 - 42k	22 - 28k	130 - 150	120 - 150

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

ST ALBANS

ACCOUNTING & FINANCE

With confidence returning to the UK economy, recruitment for accounting and finance professionals exceeded expectations in 2014. Larger businesses recruited in volume and as confidence returned to the economy candidates became open to new opportunities. Companies also began hiring for growth, rather than filling roles on a replacement basis, and we expect this momentum to continue in 2015.

Businesses focused on recruiting homegrown professionals who could be nurtured within the business in 2014 and we are likely to see increased demand for newly-qualified candidates through to those with five years' post-qualified experience. Due to recent legislative changes, there will also be demand for technical accountants with 'Big 4' experience. Imminent new standards around IFRS will stimulate requests for accountants with strong reporting and technical skills. The need for commercial accountants will also

increase as businesses look to capitalise on market growth.

However, accountants with up to three years' PQE, excellent academic credentials and first-time CIMA or ACA passes are in short supply. With companies competing for technically skilled candidates, we expect to see accountants filling statutory and group reporting roles straight out of practice.

Salaries increased marginally (5-10%) for newly-qualified accountants and those with up to three years' PQE in 2014. For finance business partners and group reporting managers, salaries also went up by around 5-10%. However, with a shortage of newly-qualified accountants, salaries are expected to increase again in 2015 as businesses compete for talent. Offering competitive packages and reducing time to hire will be critical if companies are to secure their ideal candidates.



KEY TRENDS

- Companies began recruiting for growth, rather than replacement hiring in 2015.
- We are likely to see increased demand for newly-qualified accountants, through to those with five years' post-qualified experience.
- Following new standards around IFRS, we anticipate further demand for accountants with strong reporting and technical skills.

“With a shortage of newly-qualified accountants, salaries are expected to increase again in 2015.”

ST ALBANS

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM GBP (£)		RATE PER HOUR (PAYE) GBP (£)	
	2014	2015	2014	2015
Qualified				
Finance Director	85 - 140k	90 - 150k	45 - 140	50 - 150
Financial Controller	55 - 75k	60 - 80k	35 - 75	40 - 80
Group Reporting Manager	50 - 70k	55 - 75k	28 - 55	30 - 60
FP&A Manager	50 - 70k	55 - 75k	28 - 55	30 - 60
Financial/Business Analyst	42 - 50k	45 - 55k	21 - 35	23 - 37
Systems Accountant	45 - 55k	50 - 60k	23 - 42	25 - 45
Finance Manager	45 - 60k	50 - 65k	23 - 45	25 - 50
Financial Accountant	42 - 50k	45 - 55k	20 - 35	23 - 37
Management Accountant	42 - 50k	45 - 55k	20 - 35	23 - 37
Newly-qualified (ACA, CIMA, ACCA)	38 - 42k	40 - 45k	18 - 35	20 - 37
Part-qualified				
CIMA Passed Finalist	32 - 38k	35 - 40k	15 - 23	17 - 25
CIMA Strategic	25 - 40k	35 - 40k	13 - 22	18 - 25
CIMA Managerial	20 - 30k	25 - 35k	10 - 16	15 - 20
CIMA Certificate	20 - 25k	20 - 30k	10 - 12	13 - 18
ACCA Part 3	30 - 40k	30 - 40k	15 - 22	15 - 22
ACCA Part 2	25 - 35k	25 - 35k	10 - 12	10 - 12
ACCA Part 1	20 - 30k	20 - 30k	15 - 28	20 - 30
Systems Accountant	30 - 50k	30 - 50k	20 - 30	20 - 30
Credit Control Manager	30 - 45k	30 - 45k	10 - 23	15 - 27
Accounts Payable/Receivable	18 - 25k	18 - 25k	10 - 18	10 - 18
Payroll/Billings Supervisor	25 - 40k	25 - 45k	12 - 22	13 - 25
Credit Controller	18 - 25k	18 - 25k	12 - 15	12 - 15

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

BELGIUM

2014 was a year of recovery for Belgium.

Confidence was reflected in increased hiring levels across a range of sectors including manufacturing, retail, services and even banking. Companies focused on filling senior roles during the first half of the year, followed by a shift to more mid-level positions as the year progressed.

Overall, we expect the positive outlook to continue in 2015, although a general shortage of talent means competition for the best candidates will be fierce.



BELGIUM

COUNTRY OVERVIEW



New government regulation mandating trial periods for all new employees drove demand for contract hires during 2014.

Language skills remained a critical requirement in all areas, with Dutch, French and English essential for all candidates looking to join larger companies. However, mid-level professionals with bilingual and trilingual skills proved extremely difficult to source, and those who could meet these criteria were able to command higher salaries than their peers.

Senior accountants and customer service professionals for contract roles were also in short supply in 2014, with a general lack of technical skills and knowledge making it a highly challenging hiring environment. Candidates for permanent positions were equally scarce in certain areas – especially engineering, where we expect companies to begin looking overseas to meet their resourcing needs (although language requirements may restrict hiring options).

For permanent and contract roles, candidate shortages are likely to continue in 2015. In order to recruit and retain the professionals they need, Belgian companies may need to be more flexible in their approach and outlook. Keeping an open mind to both junior and senior candidates, and looking for transferable skills that can be adapted to fit present requirements, are advisable. Offering a work-life balance, remote-access working, training and development will also be vital retention measures in the year ahead.

Salaries are likely to go up in 2015, given the general shortage of skilled candidates for permanent and contract roles. For the first time in five or six years we saw signing bonuses being offered, as well as salary increases of 10-15% for job movers and 5-10% for non-movers. These trends are likely to continue in 2015, with counter-offers also driving salaries up as companies look to hold on to talent internally. Furthermore, as the market looks set to continue growing, hiring managers will need to move fast and offer competitive financial packages if they want to secure their ideal candidates.



Salaries are likely to go up in 2015, given the general shortage of skilled candidates for permanent and contract roles in Belgium.

BELGIUM

BANKING & FINANCIAL SERVICES

Recruitment was relatively active in 2014 as banking and financial services organisations focused on business transformation and profitability. As assets continue to return to Belgium, we saw healthy demand for front office and sales professionals - particularly in asset management and private banking.

In 2015, we anticipate business transformation and regulatory requirements will remain key recruitment drivers. Financial services firms are likely to strengthen core management positions and will continue recruiting risk managers, compliance and auditing professionals. In terms of risk, as the function continues to grow and the pool of

available candidates remains relatively small, firms are likely to struggle to secure specialists.

To recruit the best talent, hiring managers will need to focus on employee satisfaction as well as offering flexible compensation packages. Businesses will also benefit from building strong employer branding to differentiate themselves from competitors. Companies are also encouraged to invest in risk and compliance training - both to counter the shortage of available candidates and to retain current employees through development opportunities.

Salaries in 2014 remained relatively stable. However, in 2015 risk and compliance candidates are in a strong position to negotiate higher salaries because of the shortage of available professionals.

“Salaries in 2014 remained relatively stable. However, risk and compliance candidates are in a strong position to negotiate higher salaries.”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 9 YRS' EXP		9 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Managing Director					207 - 400k	207 - 400k
Finance Director/CFO	102 - 189k	102 - 189k	103 - 195k	103 - 195k	155 - 300k	155 - 300k
Internal Auditor/Manager/Director	79 - 137k	79 - 137k	103 - 206k	103 - 206k	155 - 300k	155 - 300k
Risk Director/Manager	75 - 110k	85 - 125k	85 - 140k	93 - 150k	120 - 270k	155 - 300k
Legal/Compliance Manager	79 - 137k	90 - 150k	103 - 206k	110 - 210k	155 - 200k	165 - 230k
Life/Non-Life Actuary	74 - 130k	74 - 125k	83 - 142k	83 - 142k	106 - 186k	106 - 186k
HR Manager/Director	74 - 111k	74 - 111k	88 - 132k	93 - 150k	110 - 190k	104 - 250k
Institutional Sales Manager	74 - 105k	74 - 105k	83 - 121k	83 - 121k	95 - 222k	95 - 222k
Financial Controller/Analyst	60 - 105k	60 - 105k	70 - 121k	80 - 121k	80 - 150k	80 - 150k
Corporate Finance Specialist	69 - 100k	69 - 100k	83 - 121k	83 - 121k	95 - 179k	95 - 179k
Asset/Portfolio Manager	69 - 100k	69 - 100k	72 - 105k	72 - 105k	90 - 142k	90 - 142k
Private/Corporate Banker	69 - 100k	69 - 100k	83 - 121k	83 - 121k	95 - 222k	95 - 222k
Accounting Manager	63 - 111k	63 - 111k	88 - 127k	88 - 127k	100 - 148k	100 - 148k
Production/Claims Manager	53 - 74k	53 - 74k	62 - 84k	62 - 84k	72 - 90k	72 - 90k

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

BELGIUM

COMMERCE & INDUSTRY

In 2014, recruitment levels rose as market confidence improved and businesses hired for both new and replacement roles. As candidate confidence increased, mid-level professionals with five to 12 years' experience and finance specialists were most keen to move jobs.

Encouragingly, companies switched focus to create their financial impact through investment and strategy changes rather than cost-cutting in 2014. This led to strong demand for business controllers as well as internal auditors and finance managers. As companies focus increasingly on growth, we expect demand for these professionals to continue in 2015.

Due to investment in Antwerp and Ghent harbours, the need for professionals experienced in oil and gas, engineering, and logistics will remain strong in 2015. The focus in these areas will be on financial control and we will see strong recruitment for plant and project control roles. Competition for professionals with sector experience, soft skills and those who are trilingual - speaking Dutch, French and English fluently - will continue to remain high as they are in short supply.

Recruitment will continue to grow in 2015 and we anticipate that candidates with relevant sector experience will receive slight salary increases. However, to secure the best,

companies also need to offer progression opportunities and flexible working as these became a more important motivator than remuneration.

Candidates with relevant sector experience may receive slight salary increases in 2015.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Chief Financial Officer					150 - 400k	150 - 400k
Finance Director					110 - 200k	110 - 200k
F&A Manager			75 - 85k	75 - 90k	90 - 110k	90 - 115k
Internal Audit	50 - 65k	50 - 70k	70 - 90k	75 - 100k	100 - 120k	100 - 120k
Accounting Manager/Director			65 - 75k	65 - 80k	75 - 120k	80 - 120k
Financial Analyst/Controller	50 - 65k	50 - 70k	65 - 90k	65 - 90k	90 - 110k	90 - 115k
Business Analyst/Controller	50 - 65k	55 - 75k	65 - 90k	70 - 95k	90 - 110k	90 - 120k
Consolidation Manager			75 - 85k	75 - 85k	90 - 100k	90 - 100k
Tax Manager/Director			75 - 120k	80 - 120k	120 - 180k	120 - 180k
Treasurer/Group Treasurer	50 - 70k	50 - 75k	80 - 100k	80 - 110k	110 - 140k	110 - 140k
Treasury Analyst	50 - 65k	50 - 65k	65 - 80k	65 - 80k		
Legal Manager/Director			80 - 120k	85 - 120k	100 - 190k	100 - 190k
Legal Counsel	65 - 85k	65 - 90k	85 - 110k	90 - 120k	95 - 120k	100 - 140k

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

BELGIUM

ENGINEERING

In 2014, the trend towards hiring specialists in the engineering recruitment market grew. With this set to continue, hiring managers may be forced to look to the international job market in 2015.

Legal changes triggered a greater need for quality, safety, health and environment (QSHE) professionals in 2014 and these professionals are likely to remain in demand during 2015.

As companies sought to reduce operational costs, we also saw strong demand for senior maintenance professionals within operations, site and asset management. However, there

is a clear shortage of available talent. Candidates showed preference for SMEs over large organisations, although professionals seeking to switch from large companies did not always display the entrepreneurial flair needed by SMEs.

We also expect hiring managers to continue looking for experienced engineering and supply chain professionals with strong communication skills in 2015. Companies will increasingly seek specialists with strong commercial insight, in addition to technical knowledge. We are likely to see a skills shortage in some areas, with a notable lack of

energy specialists, technical service engineers and heating, ventilation and air conditioning (HVAC) project managers. As demand for these roles increases, we anticipate that candidates who are able to fill hybrid roles combining two or more functions will be highly sought-after.

At all levels, professionals with in-demand skills and technical experience will be able to negotiate salary increases and we anticipate that mid-level managers will particularly benefit from salary uplifts when changing roles.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Expert & Technical						
Research & Development	60 - 75k	55 - 70k	75 - 90k	65 - 90k	90 - 150k+	90 - 150k+
Process Design	50 - 75k	50 - 72k	60 - 80k	60 - 75k	75 - 95k	75 - 95k
Product/Application Engineering	52 - 64k	50 - 65k	70 - 82k	68 - 82k	75 - 95k	82 - 105k
Manufacturing						
Site Operations Management					90 - 130k	90 - 135k
Engineering & Technical Services	55 - 65k	50 - 65k	65 - 100k	65 - 100k	90 - 130k	90 - 130k
Production & Operations	55 - 65k	55 - 65k	70 - 80k	70 - 85k	80 - 100k	85 - 110k
Maintenance/Facilities	51 - 60k	50 - 62k	60 - 80k	60 - 85k	80 - 100k	85 - 115k
Supply Chain						
Purchasing/Procurement	52 - 60k	52 - 60k	65 - 85k	65 - 85k	85 - 130k	85 - 130k+
Logistics/Warehousing/Methods	50 - 60k	50 - 60k	60 - 72k	60 - 75k	75 - 110k	75 - 115k
Projects/Methods						
Contract Management			65 - 85k	65 - 90k	90 - 140k	90 - 150k
Construction Engineering	50 - 65k	50 - 68k	60 - 85k	65 - 85k	85 - 135k	85 - 150k+
Methods/Technology Engineering	50 - 65k	50 - 65k	80 - 100k	80 - 100k	100 - 150k	100 - 150k
Health/Safety/Environmental	50 - 65k	50 - 65k	70 - 90k	70 - 95k	90 - 110k+	95 - 135k
Quality Assurance/Methods	45 - 55k	45 - 55k	60 - 80k	60 - 80k	75 - 95k	80 - 100k

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

BELGIUM

HUMAN RESOURCES

In 2014, we saw consistent levels of HR recruitment, with greater demand for generalists rather than specialists. We expect an increase in activity going forward, providing more movement and opportunities for career progression.

We also anticipate that companies will place greater emphasis on business planning and strategy, as well as strengthening their career development offerings. Hiring managers will seek HR generalists able to meet the broad range of skills required, with a strong track record of implementing performance management. In addition, trilingual professionals with transferable skills will be highly sought-after; however, we expect demand for these practitioners to exceed supply.

In 2014, we saw a slight increase in remuneration and we expect this trend to continue. As the economy improves and candidate confidence grows, retention will be a key priority for companies. HR functions will need to deliver strong business partnering and implement effective retention strategies.

To secure talent, employers are encouraged to offer competitive compensation packages as well as non-financial benefits, such as flexible working, training and career development. We note that candidates are increasingly influenced by companies' online brand, particularly within social media. Companies will benefit from developing a strong digital presence to ensure they remain competitive in communicating their value.

In 2014, we noticed a slight increase in remuneration and we expect this trend to continue.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2014	2015
HR Director	120 - 250k	120 - 250k
HR Manager	70 - 110k	75 - 110k
HR Business Partner	50 - 85k	55 - 85k
Comp & Ben Manager	70 - 140k	75 - 140k
Comp & Ben Specialist	50 - 75k	55 - 75k
Training & Development Manager	50 - 100k	50 - 100k
Training & Development Specialist	45 - 60k	50 - 65k
Recruitment & Selection Manager	50 - 90k	55 - 90k
Recruitment & Selection Specialist	45 - 60k	50 - 65k

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

BELGIUM

INFORMATION TECHNOLOGY

The IT market experienced an uplift in recruitment during 2014, encouraging professionals already in employment to consider new opportunities.

Demand for IT professionals was driven by a sector-wide emphasis on applications, infrastructure, big data and cloud solutions - which will persist in 2015. Restructuring was also a key focus for large companies, who sought business process managers to create lean workforces. We noted that the IT function is increasingly shifting from a support role into a key differentiator that enables companies to position themselves competitively in the market.

In 2015, companies will focus on recruiting permanent employees in order to embed knowledge in the business. They will

particularly seek expert project leaders who can interact effectively throughout the organisation. Business intelligence analysts, infrastructure analysts and IT architects with more than ten years' experience will be in high demand.

The struggle to source skilled developers and SAP consultants will also intensify during 2015. We anticipate SMEs will increase demand for permanent SAP consultants, in order to reduce outsourcing costs. However, the scarcity of available talent will be compounded by these practitioners' preference for independent working.

To secure the best talent, companies will benefit from streamlining their recruitment process, making swift decisions and offering competitive compensation.

Salaries will continue to grow in 2015 – particularly for specialists experienced in the latest technologies.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Head of IT					115 - 165k	120 - 170k
Application Manager			75 - 105k	80 - 110k	95 - 125k	100 - 130k
Infrastructure Manager			78 - 103k	82 - 112k	97 - 121k	101 - 128k
Security Manager			78 - 103k	82 - 112k	97 - 121k	101 - 128k
Programme Manager			68 - 92k	68 - 92k	90 - 115k	90 - 115k
Project Manager	52 - 62k	52 - 62k	62 - 82k	62 - 84k	74 - 111k	75 - 112k
ERP/CRM Manager	42 - 50k	42 - 50k	45 - 56k	45 - 60k	70 - 105k	70 - 105k
Business Intelligence Analyst	42 - 50k	42 - 50k	45 - 70k	45 - 70k	70 - 110k	70 - 120k
SAP Consultant	50 - 60k	50 - 60k	52 - 70k	52 - 70k	62 - 92k	62 - 92k
Business Analyst	45 - 56k	45 - 56k	60 - 80k	60 - 80k	70 - 100k	70 - 100k
IT Engineer	45 - 55k	45 - 55k	52 - 70k	52 - 70k	70 - 110k	70 - 110k

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

BELGIUM

INTERIM MANAGEMENT

A positive economic climate, combined with a focus on process improvement, led to increased recruitment within interim management. We saw strong demand for technical project managers with an engineering background, as well as for legal and compliance and HR interim managers.

Professionals responded to the economic upturn by seeking greater flexibility and opportunities for career redirection. We therefore witnessed an increase in

practitioners moving from permanent to interim employment, particularly within IT management, HR, project and programme management.

In 2015, we anticipate companies will initiate a greater volume of business efficiency projects. They will also focus on finding candidates who combine technical ability with strong soft skills, such as people management. Companies will seek to capitalise on the strengthening economy by expanding their

business - technical project managers with an engineering background will be in strong demand as a result. Hiring managers will most likely struggle to secure strong candidates within business process reengineering and they will also face fierce competition for HR, legal, risk and compliance managers.

In 2014, daily rates remained relatively stable. We expect a slight increase in 2015 - especially for HR interim managers who will be in particular demand.

ROLE	DAILY RATE EUR (€)	
	2014	2015
General Management		
CEO/Business Unit Director	1400 - 1800	1400 - 1800
Finance		
Chief Financial Officer	1140 - 1400	1140 - 1400
Group Controller/Finance Director	1000 - 1350	1000 - 1350
Controller/Finance Manager	900 - 1100	900 - 1100
Risk/Tax/Treasury Manager	900 - 1100	900 - 1100
Senior Financial Analyst	750 - 950	750 - 950
Accounting Manager	720 - 900	720 - 900
Human Resources		
Group HR Director	1140 - 1400	1200 - 1400
HR Manager	900 - 1100	1000 - 1250
HR Business Partner	860 - 1000	900 - 1100
Production/Logistics/Purchasing		
Plant Director	1000 - 1350	1000 - 1350
Supply Chain Director	1000 - 1350	1000 - 1350
ERP Specialist	1000 - 1300	1000 - 1300
Purchase Manager	860 - 1100	860 - 1100
Quality/Safety Manager	800 - 1000	800 - 1000
IT		
Chief Information Officer	1100 - 1400	1100 - 1400
IT Manager	950 - 1200	950 - 1200
Programme/Project Management		
Programme Manager	1200 - 1500	1200 - 1500
Project Manager	1000 - 1300	1000 - 1300

NB: Interim management figures are daily rates.

BELGIUM

CONTRACT BUSINESS SUPPORT

In 2014, demand for contract business support professionals remained stable and there was increased hiring of junior professionals. Harmonisation of white and blue-collar employment law led companies to replace probation periods with interim or fixed term contracts. Consequently, we saw increased candidate confidence in interim roles.

In recent years, companies have undergone reorganisations, acquisitions and cost-cutting measures operating with only a lean workforce. As a result, hiring managers routinely expect candidates to be multi-skilled. In 2015, we anticipate companies will seek

innovative, commercially-minded junior professionals with two to three years' experience and technical, linguistic and numerical skills.

We also anticipate strong demand for sales assistants and customer service representatives with technical backgrounds. In addition, employers are likely to struggle to secure experienced bilingual candidates in the €2.5-€3k per month salary range.

In 2014, hiring managers expected candidates to show more flexibility when negotiating salaries. In 2015, while permanent professionals might be able to reject offers

below their expectations, temporary candidates are advised to be flexible in theirs.

To counter the shortage of affordable, skilled candidates, employers are advised to consider senior professionals, who offer experience, stability and greater flexibility around salaries. To secure the best talent, hiring managers should be realistic about their needs, prioritise requirements and consider professionals with strong development potential. Providing training and career opportunities will be key to retention and offering additional benefits will create a competitive advantage.

ROLE	CONTRACT SALARY PER MONTH EUR (€)					
	0 - 3 YRS' EXP		3 - 6 YRS' EXP		6+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Administration						
Office Assistant	1800 - 2200	1800 - 2100	2000 - 2400	2000 - 2500	2500 - 2800	2400 - 2800
Management Assistant	1800 - 2300	1800 - 2400	2100 - 2900	2200 - 2900	2500 - 3500	2500 - 3500
Personal Assistant			2400 - 3000	2400 - 3000	2800 - 4800	2800 - 4800
Office Manager			2300 - 3000	2300 - 3000	2500 - 3500	2500 - 3800
Legal Assistant/Secretary	1800 - 2300	1800 - 2500	2200 - 2800	2100 - 2800	2500 - 3200	2500 - 3400
Sales & Marketing						
Marketing Officer	1800 - 2300	1800 - 2400	2300 - 2800	2300 - 2800	2500 - 3000	2500 - 3000
Sales Assistant	1800 - 2300	1800 - 2300	2200 - 2600	2300 - 2700	2400 - 3200	2400 - 3200
Customer Service Representative	1800 - 2300	1800 - 2500	2000 - 2800	2200 - 2800	2400 - 3500	2500 - 3500
Customer Service Team Leader			2500 - 3800	2500 - 3800	3000 - 5000	3000 - 5000
Logistics & Supply Chain						
Supply Chain Officer	1800 - 2300	1800 - 2400	2200 - 2800	2200 - 2800	2400 - 3200	2500 - 3200
Purchasing Officer	1800 - 2100	1800 - 2200	2100 - 2500	2100 - 2800	2500 - 3000	2500 - 3200
Logistics Assistant	1600 - 2200	1600 - 2300	2200 - 2600	2200 - 2600	2300 - 2800	2300 - 2800
Human Resources						
HR Officer	2000 - 2500	2000 - 2500	2200 - 3000	2200 - 3000	2450 - 4000	2500 - 4000
Payroll Officer	2000 - 2500	1800 - 2500	2300 - 3200	2300 - 3200	2500 - 4000	2500 - 4000
HR Assistant	1800 - 2300	1800 - 2200	2100 - 2800	2200 - 2800	2400 - 3000	2400 - 3000

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

BELGIUM

CONTRACT FINANCE

Recruitment in Flemish Brabant picked up from the second half of 2014. As international companies moved finance functions to shared services, demand focused on financial professionals with strong technical skills. In 2015, experienced multilingual cash collectors and credit controllers will be in demand, as will technically skilled, general ledger accountants. Competition will be fierce for junior professionals fluent in Dutch, French and English.

In Brussels, recruitment improved as the year progressed and we saw SMEs recruit both junior and experienced professionals. As companies become increasingly automatised,

we expect initial demand for professionals able to implement new systems, followed by demand for highly qualified candidates, particularly analysts, to manage post-transformation phases. We also expect a continued challenge to source accountants as companies are all searching for trilingual candidates who are able to work at a strategic level. We anticipate that the lack of Dutch-speaking candidates willing to work in Brussels will persist.

In East Flanders we saw cautious growth as hiring managers focused their activities on replacement hiring rather than team growth. As a result of renewed market confidence

many contract positions became permanent, impacting the amount of available temporary staff on the market. Certain roles remained unfilled as there was a lack of suitable candidates. We expect that the demand for controllers and analysts will also increase.

We anticipate that 2015 will see a competitive, candidate-led market. To secure talent we advise companies to streamline recruitment processes and invest in training and career development. Competitive remuneration and flexible working will also be important. We expect slight salary increases in 2015, particularly for risk and compliance professionals.

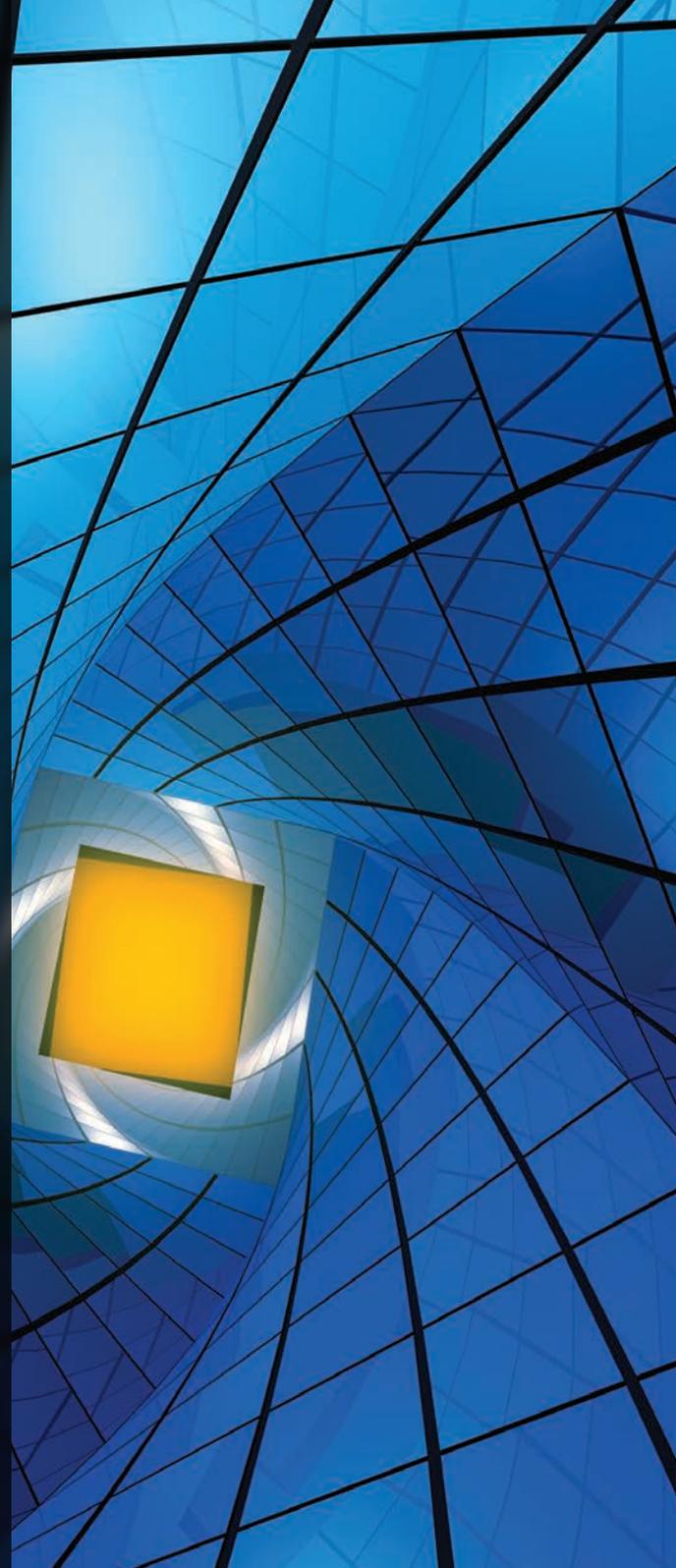
ROLE	CONTRACT SALARY PER MONTH EUR (€)					
	0 - 3 YRS' EXP		3 - 6 YRS' EXP		6+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Brussels & Flemish Brabant						
Financial Controller	2000 - 2500	2200 - 2700	2500 - 3500	2700 - 3600	3200 - 4500	3500 - 4800
Business Analyst	2000 - 2500	2100 - 2600	2500 - 3200	2600 - 3500	3200 - 3800	3400 - 4400
Senior/Chief Accountant			2800 - 3600	3000 - 3600	3000 - 4200	3300 - 4400
General Ledger Accountant	2000 - 2500	2000 - 2500	2200 - 2800	2400 - 3000	2800 - 3300	3000 - 3500
Junior Accountant/AP/AR	1900 - 2000	1900 - 2200				
Credit Collector	2000 - 2300	2000 - 2500	2300 - 2700	2400 - 2900	2700 - 3300	2800 - 3500
Payroll Specialist	1800 - 2500	2000 - 2500	2500 - 3000	2500 - 3200	3000 - 4000	3100 - 4000
East Flanders						
Financial Controller	2000 - 2500	2100 - 2600	2500 - 3500	2600 - 3500	3200 - 4000	3300 - 4100
Business Analyst	2000 - 2300	2000 - 2500	2200 - 2800	2400 - 3000	2500 - 3500	2600 - 3600
Senior/Chief Accountant			2500 - 3200	2800 - 3500	3000 - 4200	3100 - 4300
General Ledger Accountant	2000 - 2500	2000 - 2500	2200 - 2800	2300 - 2900	2500 - 3000	2600 - 3100
Junior Accountant/AP/AR	1800 - 2000	1700 - 2000				
Credit Collector	1800 - 2400	1900 - 2400	2000 - 2800	2100 - 2700	2500 - 3000	2600 - 3100
Payroll Specialist	1800 - 2500	1900 - 2500	2300 - 2800	2400 - 3000	2700 - 3500	2800 - 3600

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

FRANCE

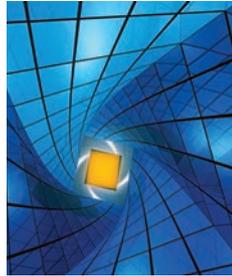
Despite a backdrop of challenging economic conditions, specialist candidates were able to find new opportunities in 2014.

French companies remained very conscious of budgets, in many cases only strengthening their workforce when necessary and keeping salary increases to a minimum. However, with recruitment activity now on the rise, the best professionals should be able to push for higher salaries in 2015 due to the growing shortage of specialist skills.



FRANCE

COUNTRY OVERVIEW



After a substantial period of hiring freezes, some French companies began to revive their recruitment plans in the second half of 2014, particularly in the banking and insurance sectors where we saw a slight upturn.

With a strong focus on regulation and cost control, new contract roles opened up in treasury, compliance, credit collection and finance management. We also saw a notable increase in recruitment for temporary supply chain positions, where the average assignment typically extended beyond six months. Companies also relied on expert contract candidates to maintain project momentum and meet manpower needs.

The volume of permanent roles increased in 2014, driven by SME business growth, particularly within the technology sector. IT business partners were popular hiring options, as were compliance officers to help meet the demands of various European directives. The most forward-looking businesses were also recruiting HR professionals specialising in talent and career management to focus on employee retention. In 2015, we expect to see increased efforts to secure specialist professionals and middle managers across all sectors in order to consolidate internal teams.

It is as yet unclear whether the Unions' campaign to create one million jobs by changing working practices will have any tangible impact, although the prevailing mood in the country is one of returning confidence.

The dynamism of the industrial sector is likely to continue to stimulate demand for engineering candidates who can drive innovation. As companies begin to invest in new growth strategies, we also expect to see top management candidates becoming increasingly sought-after.

Generalist candidates may still have to be patient and wait for significant salary increases, while specialist job movers will be able to command increments of 5-15% and should find increased opportunities as the recovery gains momentum.

In addition to competitive salaries, hiring managers are advised to offer progressive development packages to help secure high-potential candidates. Attractive measures include working from home, training, regular assessments and options for international mobility, as well as improved work-life balance. Shortening recruitment processes will also help to attract the best candidates as the market begins to pick up.



Generalist candidates may have to be patient for significant salary increases, while specialist job movers will be able to command increments of 5-15%.

PARIS

ACCOUNTING & FINANCE

After a slow start to 2014, recruitment in the accounting and finance sector increased, particularly in the second quarter. Internal auditors and consolidation accountants were in high demand, enjoying strong recruitment and salary growth, following an extended period of subdued market activity. In the second half of the year, market confidence further strengthened, leading to increased recruitment across the industry.

As flexibility returns to the financial markets we expect to see continued growth in 2015, with more opportunities for accounting and finance professionals across the board. In terms of remuneration, we anticipate salaries will increase between 10-20% for some specialist profiles.

In 2015, companies will seek professionals with strong technical skills who can establish themselves as valued business partners - with particular demand for financial controllers and other experienced generalists. Those who are

able to represent their departments by inspiring confidence in the quality and strategic value of their work will be highly sought-after.

We anticipate fierce competition for bilingual, internationally-experienced candidates who are willing to relocate. Candidates that meet these requirements will be in particular demand within financial control, consolidation and financial management.

With increased competition for skills, demand is likely to exceed supply in 2015. To secure talent, hiring managers are encouraged to streamline their recruitment process and deliver swift decisions. Communicating career and development opportunities will give organisations a competitive edge. In addition, providing examples of recent international transfers may also enhance a company's appeal to candidates.



KEY TRENDS

- High-potential internal auditors and consolidation accountants benefited from a wave of recruitment and salary growth of around 10%.
- In the second half of 2014, market recovery led to increased recruitment across the industry.
- We expect 2015 to be characterised by growth, with opportunities for accounting and finance professionals across the board.
- Companies will seek professionals able to establish themselves as valued business partners.

“As flexibility returns to the market we expect significant growth in 2015, with salary increases between 10-20% for some specialist profiles.”

PARIS

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Generalist						
CFO					180 - 300k	180 - 300k
Finance Director - MNC					150 - 230k	150 - 230k
Finance Director - SME					120 - 200k	120 - 200k
Head of Controlling			70 - 100k	70 - 100k	90 - 130k	90 - 130k
FP&A Manager			60 - 90k	60 - 90k	90 - 110k	90 - 110k
Financial Controller	55 - 70k	55 - 70k	70 - 90k	70 - 90k	90 - 130k	90 - 130k
Business Analyst	45 - 65k	45 - 65k	60 - 80k	60 - 85k		
Internal Auditor	50 - 70k	50 - 70k	70 - 100k	70 - 100k	90 - 150k	90 - 150k
Specialist						
Consolidation Specialist	50 - 70k	55 - 80k	80 - 100k	80 - 110k	100 - 150k	100 - 150k
Accounting Manager/Director	50 - 70k	50 - 75k	75 - 110k	75 - 110k	90 - 140k	90 - 150k
Treasurer	45 - 65k	45 - 65k	65 - 90k	70 - 100k	100 - 150k	100 - 160k
M&A Manager/Director	50 - 80k	50 - 80k	90 - 130k	90 - 130k	130 - 200k	130 - 200k
Internal Control Specialist	50 - 70k	50 - 70k	65 - 80k	65 - 80k	80 - 110k	80 - 110k

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

PARIS

BANKING & FINANCIAL SERVICES

INVESTMENT BANKING

2014 saw a modest but noteworthy sector-wide boost in recruitment, marking a revival after five years of decreasing activity. This was driven in part by international investors' renewed interest in European locations, prompting restructuring across equity finance departments - particularly within asset management sales. French companies were also required to reorganise their front office and support teams with new headcount.

We expect hiring volumes to remain positive in 2015, with companies conducting targeted searches for specialist expertise. Candidates with international experience, both junior applicants and more senior professionals, were sought-after to strengthen the Parisian financial market's global position. At the senior level, hiring managers were looking for candidates with a strong portfolio of clients.

The return of expatriate professionals to the

market is likely to create a healthy pool of experienced and flexible candidates. This may come as good news to financial institutions looking for senior bankers who are able to attract more corporate business.

Salary levels remained fairly static in 2014, compounded by new regulation which left many French banks facing difficulties implementing new bonus and benefits structures. In many cases this restricted the offers they were able to make to potential candidates. To attract and retain high-calibre candidates in 2015, hiring managers should try to clearly indicate career development paths, both during and after the recruitment process to secure top talent.

RETAIL BANKING

While salaries in 2014 did not rise in line with inflation, a gradual growth in recruitment volumes was indicative of a marked increase in demand, mainly across branch

management and asset consultants. We expect a similar trend over the coming year - applicants with seven to 12 years' experience will be particularly sought-after. Conversely, back and middle office recruitment did not register much growth, except in the area of risk management.

In anticipation of consolidation within banking in 2015, we expect hiring managers to be more reactive in their recruitment. They are likely to be very selective when choosing permanent staff; not only will a successful candidate be required to demonstrate proficiency for the position in question, but they will also need to possess professional adaptability to demonstrate their suitability for a long-term career with the company in question.

KEY TRENDS

- We expect recruitment volumes in investment banking to remain positive in 2015, with companies conducting specific searches for expertise.
- International experience both at junior and senior levels, will be increasingly sought-after within the investment banking sector.
- A gradual rise in recruitment is anticipated in retail banking, and candidates with seven to 12 years' experience will be in high demand.

“Hiring volumes will remain positive in 2015, with companies conducting targeted searches for specialist expertise.”

PARIS

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Front Office						
Risk Management	55 - 80k	55 - 85k	80 - 110k	80 - 115k	90 - 130k	120k+
M&A	55 - 90k	55 - 90k	75 - 130k	70 - 125k	90 - 160k	120k+
Private Equity	60 - 90k	60 - 95k	90 - 135k	95 - 140k	140k+	140k+
Corporate Banking	55 - 80k	55 - 85k	80 - 125k	85 - 130k	120k+	125k+
Asset Management	55 - 90k	55 - 90k	95 - 130k	95 - 130k	110k+	115k+
Institutional Sales	60 - 130k	60 - 130k	80 - 150k	80 - 150k	110 - 180k	135k+
Financial Analysis	50 - 90k	55 - 95k	65 - 110k	70 - 115k	80 - 150k	110k+
Finance						
Head of Operations					120k+	125k+
Accounting/Consolidation	45 - 75k	45 - 75k	70 - 90k	70 - 90k	85 - 110k	85 - 115k
Financial Controls	45 - 65k	50 - 65k	60 - 95k	60 - 95k	80 - 100k	80 - 100k
Compliance	50 - 70k	50 - 75k	70 - 105k	75 - 110k	80 - 130k	80 - 130k
Retail Banking						
Private Banking	55 - 70k	55 - 70k	65 - 120k	65 - 120k	90 - 150k	90 - 150k
Enterprise Adviser	50 - 65k	55 - 70k	60 - 70k	65 - 75k		
Credit Analysis	55 - 70k	55 - 70k	70 - 80k	70 - 85k		
Agency Management	45 - 65k	50 - 65k	55 - 75k	60 - 80k		
Private Client Adviser	45 - 60k	45 - 60k	55 - 75k	55 - 75k		

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

PARIS

CONSULTING

We saw increased recruitment activity among strategy and management consultancy practices in 2014 - continuing a trend that began in the last quarter of 2013.

Although financial services firms were first to start hiring, other areas, such as energy, soon followed. Businesses' budgets for consultancy expertise increased significantly at the end of 2014 as companies sought to manage the structural, technological and regulatory changes coming into effect.

In 2015, employers will seek consultants who, in addition to strong analytical, prioritising and coaching skills, possess the confidence and innovation to secure new business. In addition, we will see strong demand for professionals with five to nine years'

experience within banking and financial services. Rising demand will generate increased candidate confidence and we therefore expect to see more professionals moving roles. After several years of stagnating salaries, consultants in short supply - namely professionals with three to nine years' experience - will start to benefit from increased remuneration.

In order to secure the best talent, employers are encouraged to offer competitive packages and streamline their recruitment processes to avoid losing in-demand candidates. To differentiate themselves from competitors, hiring managers are also advised to produce clear job descriptions and communicate their company values.

“After several years of stagnating salaries, consultants with three to nine years' experience will benefit from increased remuneration.”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Strategy	60 - 80k	60 - 80k	85 - 150k	90 - 150k	160k+	160k+
Organisation & Management	45 - 60k	50 - 65k	60 - 110k	65 - 110k	120k+	120k+

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

PARIS

ENGINEERING

In 2014, French industries strengthened their research and development functions to become more competitive on a global scale. As a result, engineering specialists with electronics, mechanical design and optronics expertise received salary increases of around 10%.

The continued impact of globalisation on the price of raw materials and of e-commerce on distribution channels led companies to re-examine their cost control strategies. Consequently, we saw a drive to increase hiring and investment within logistics and procurement functions.

A notable trend in 2014 was the search for candidates with strong development potential. We saw a particular increase in this type of hiring amongst production engineers, such as factory managers. In 2015, those with a combination of ambition, flexibility, managerial skills and fluency in English will be particularly

attractive hiring targets. We also anticipate that both large companies and SMEs will seek candidates with international experience and strong technical skills. Professionals with combined operations and management experience that enable them to manage multi-site projects will be in high demand.

As the market continues its gradual recovery, we expect recruitment to remain steady in 2015 - particularly across the energy, environment and automotive sectors. Electronics, mechanical design and optronics specialists will benefit from increased compensation, projected at around 10%. However, we don't anticipate significant compensation changes for other engineering specialists.

The market stability seen in 2014 will enable organisations to establish strong team structures as the recovery in the economy begins to take effect. To secure the best

candidates amongst increasing competition, hiring managers should streamline their recruitment process and consider those with transferable skills. Offering training and development opportunities will help secure promising candidates in a competitive market.

KEY TRENDS

- Companies across all industries have begun to invest in their research and development functions in order to become more globally competitive.
- This year recruitment is expected to remain steady - particularly in the energy, environment and automotive sectors.
- Candidates with international experience and strong technical skills will be in high demand in large companies and SMEs.
- Offering training and development opportunities will help secure promising candidates in a competitive market.

“ In 2015, engineering specialists will benefit from increased compensation, projected at around 10%.”

PARIS

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Research & Development						
R&D Director			75 - 95k	80 - 100k	95 - 140k	100 - 150k
Technical Expert			60 - 75k	75k+	75 - 80k	80k+
Manufacturing						
COO			80 - 100k	80 - 110k	120k+	130k+
UAP Manager	55 - 70k	55 - 70k	65 - 85k	65 - 85k	70 - 95k	70 - 100k
Maintenance Manager			60 - 90k	60 - 90k	80 - 100k	80 - 100k
Continuous Improvement						
Quality Director			75 - 100k	75 - 100k	95 - 120k	95 - 120k
Supplier Quality Engineer	50 - 60k	45 - 60k	55 - 65k	55 - 65k		
Lean Manufacturing Manager	55 - 70k	55 - 70k	65 - 85k	65 - 85k	80 - 110k	80 - 110k
HSE Manager	50 - 65k	50 - 65k	65 - 80k	65 - 80k	75 - 100k	75 - 100k
Supply Chain & Procurement						
Supply Chain Director			85 - 100k	85 - 100k	95 - 130k	110k+
Procurement Director			75 - 95k	75 - 95k	110 - 150k	110k+
Purchasing Engineer	45 - 60k	45 - 60k	55 - 75k	55 - 75k		

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

PARIS

HUMAN RESOURCES

In 2014 we saw relative growth in recruitment volumes, which increased from the summer onwards.

As organisations continued to expand globally, we noted growing demand for internationally-focused HR departments, able to manage cross-functional projects and meet the challenges of a global working environment.

In comparison, French subsidiaries of international companies recruited local HR managers to navigate France's complex labour laws: those with more than eight years' experience were particularly in demand. The most forward-looking of these companies also recruited talent management experts to implement employee retention initiatives.

Another key trend in 2014 was a drive by SMEs to evolve their HR functions. Consequently, we saw increased recruitment

of generalist HR professionals, with an emphasis on those with management skills.

Although remuneration remained relatively stable in 2014, there was noticeable variation between sectors and experience levels. This was particularly evident in top management roles, where salaries in banking and luxury retail were around 15% higher than mass market retail. In 2015, as companies continue to recognise the correlation between employee performance and financial returns, HR departments will become increasingly important and professionals may benefit from salary increases of around 15%.

In the coming year, we expect continued recruitment of experienced HR generalists, as well as professionals with three to five years' experience with HR training in career management, mobility and coaching. Competition will be fierce for those who also offer technical expertise, international

exposure and fluency in English. In light of HR's growing value within companies, we anticipate HR business partners will be in strong demand. Similarly, generalists with eight to ten years' experience, knowledge of matrix organisations and international environments, and the ability to establish a strong HR culture will be crucial in meeting businesses' changing needs.

To secure the best talent, companies should develop flexible offerings that can be tailored to suit candidates' work-life balance expectations. Hiring managers will also benefit from streamlining recruitment processes and considering candidates with strong development potential.

KEY TRENDS

- In 2014, as organisations expanded globally we saw greater demand for internationally-focused HR departments.
- Remuneration remained stable throughout the year, yet there were strong pay variations between sectors.
- In 2015, we anticipate greater focus on HR functions as companies recognise the impact of employee performance on financial returns.
- We expect continued recruitment of experienced generalists, and employees with three to five years' experience and HR training.

“ In 2015, increased focus on the HR function and growing demand for skills may lead to salary increases of 15%.”

PARIS

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Generalist						
HR Director International			80 - 130k	85 - 135k	120 - 300k	120 - 300k
HR Director France			70 - 120k	70 - 125k	110 - 180k	115 - 190k
HR Business Partner			70 - 120k	70 - 125k	110 - 180k	115 - 190k
HR Manager	50 - 65k	55 - 70k	65 - 80k	65 - 85k		
Training & Development						
Development Manager			65 - 75k	70 - 85k	80 - 110k	80 - 110k
Recruitment Manager	45 - 55k	45 - 60k	55 - 75k	60 - 80k	75 - 95k	75 - 100k
Training Manager	45 - 55k	45 - 60k	60 - 75k	60 - 80k		
Talent Manager			70 - 80k	70 - 85k		
Specialist						
Labour Relations Manager/Director			55 - 75k	60 - 80k	90 - 135k	95 - 150k
Labour Law Jurist	45 - 60k	50 - 65k	55 - 70k	60 - 75k		
Comp & Bens Manager			55 - 85k	55 - 90k	85 - 125k	90 - 130k
Payroll Manager			55 - 70k	60 - 75k	60 - 80k	65 - 80k

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

PARIS

INFORMATION TECHNOLOGY

Despite increasing recruitment volumes from enterprise resource planning (ERP), big data and cloud computing firms, some companies were reluctant to hire at the start of 2014. This trend reversed in the second quarter following broader market recovery and growing confidence.

Faced with increasingly complex security issues in 2014, companies started to recruit for strategic positions such as chief information security officers (CISOs), IT business partners, domain and programme managers, as well as SAP PMO professionals. Candidates for these roles tended to be flexible in their salary expectations in favour of better benefits packages, and as a result, hiring managers were able to successfully fill the majority of positions.

The rise in digital integration led to an increasing crossover between skill sets in 2014 and specialists saw salary increases

of 10-15%. IT professionals comfortable with the interaction between infrastructure, development and ERP were in high demand. To deliver projects in this context - where the gap between different technologies is blurring - IT professionals need outstanding persuasion and interpersonal skills to work across the business and, in particular to convince decision-makers of the strategic importance of projects.

Companies will also be looking for professionals who can handle both the development and production stages of an application, as well as system stability. A new hybrid of skills incorporating development and operations is emerging. In particular, system administrators and architects with five to ten years' experience in open source environments will be in high demand in 2015.

The continued standardisation of IT platforms will lead to an increased requirement for IT

professionals who are confident working within a wider European and international context. At the same time, increasing use of cloud technology means that IT professionals will need to manage teams remotely, in English, and be able to effectively deal with the complexities of projects across European borders.

In 2015, candidates who can combine the ability to work across borders and the versatility to understand the interaction between IT skill sets will be the most sought-after hires. Competition for these skills will become increasingly strong.

KEY TRENDS

- Candidates will need to demonstrate versatility as technologies become more integrated.
- Continued standardisation of IT platforms and the development of cloud technology will create high demand for professionals who can manage European and international projects.
- Employers are seeking professionals who are bilingual and able to manage teams.

“ In 2015, candidates who can work across borders and understand the interaction between IT skill sets will be the most sought-after. ”

PARIS

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Management						
CIO			90 - 140k	95 - 145k	140k+	145k+
CTO			85 - 130k	80 - 125k	130k+	125k+
Production Director			70 - 110k	75 - 110k	110k+	110k+
Application Director			70 - 110k	70 - 110k	110k+	115k+
IT Business Partner			75 - 85k	80 - 90k	95k+	95k+
BI & CRM Director			70 - 90k	75 - 100k	90k+	100k+
Infrastructure Director			70 - 90k	70 - 90k	80 - 110k	85 - 115k
Project						
Programme Director			65 - 90k	75 - 90k	90 - 120k	90 - 120k
Delivery Manager			55 - 70k	60 - 75k	75k+	80k+
Bid Manager			60 - 70k	65 - 75k	65 - 120k	70 - 120k
IS Consultant	45 - 55k	50 - 60k	50 - 65k	55 - 70k		
ERP Implementation						
Competency Centre Director			85 - 95k	90 - 100k	90 - 115k	95 - 115k
SAP Domain Manager			75 - 85k	80 - 85k	85k+	90 - 100k
PMO	60 - 65k	60 - 70k	65 - 75k	65 - 75k	75 - 85k	75 - 85k
SAP Consultant	50 - 60k	55 - 65k	60 - 65k	65 - 70k		
Technical						
IS Architect			60 - 90k	60 - 90k	60 - 100k	90k+
Security Specialist	60 - 70k	60 - 75k	70 - 90k	75 - 95k	100k+	100k+
DBA/Application Engineer	45 - 50k	45 - 55k	50 - 70k	50 - 70k		

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

PARIS

INSURANCE

In 2014, market recovery within the insurance sector triggered increased recruitment of experienced professionals - both for new and replacement positions. This was particularly evident in a number of key support functions across the industry, including: management control, accounting, actuarial, development and product pricing functions.

Companies sought to optimise this period of growth by positioning themselves competitively within the market. Consequently, we saw a renewed focus on building up marketing functions, with sales development and customer retention becoming a priority.

In 2015, we anticipate that hiring managers will seek versatile and proactive professionals, particularly within small organisations, which tend to focus on flexible employees. Across the sector there will be high demand for candidates with fluency in English, management and operations experience, and the ability to approach issues from a global perspective.

As recruitment continues to grow in 2015, companies will secure the best employees with attractive offers that accommodate work-life balance. Hiring managers should also consider candidates' development potential.

“As recruitment continues to grow in 2015, companies will secure the best employees with attractive offers and work-life balance.”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Actuary	50 - 75k	55 - 75k	70 - 120k	75 - 120k	90k+	90k+
Key Account Manager	35 - 55k	40 - 55k	50 - 70k	55 - 70k	80 - 120k	80 - 120k
Underwriter	40 - 55k	45 - 60k	55 - 85k	60 - 85k	80 - 120k	100k+
Risk Manager	45 - 60k	50 - 65k	55 - 85k	60 - 85k	85k+	90k+
Non-qualified Actuary	45 - 60k	45 - 60k	60 - 80k	60 - 80k	65 - 85k	65 - 90k
Financial Controller	40 - 50k	45 - 55k	50 - 65k	50 - 65k	65 - 80k	65 - 85k

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

PARIS

INTERIM MANAGEMENT

Challenging economic conditions in 2014 meant companies were increasingly in search of experts in HR, finance and engineering to support the implementation of mergers and acquisitions, restructures and relocations. IT and digital marketing professionals were also highly sought-after by retail and services organisations looking to manage growth areas and gain market share. Top professionals could expect day rates of up to €1.5k.

Another notable trend was the continuing internationalisation of French companies, which led to a recruitment drive for specialists able to assist in a global context. Those with tax and customs knowledge were in high demand. We anticipate that experts in international taxation who can remain responsive and manage a complex regulatory environment will be particularly sought-after in 2015.

To remain competitive, candidates seeking a role within support functions will be required

to specialise in core skills such as cash pooling, outsourcing of payroll, and labour law. Over the coming year, we therefore expect operational experience to be a key factor for hiring managers.

Against a backdrop of commercial uncertainty, hiring managers may experience a shortage of specialists in purchasing and logistics, who will be in high demand from businesses needing to control costs.

We anticipate that the growing number of projects within the interim management sector in 2015 will attract an increasingly diverse range of applicants. In order to secure immediately-available candidates within a competitive market, hiring managers will benefit from being faster and more reactive in their decision-making process.



KEY TRENDS

- A challenging economic environment drove the need for experts with skills in handling mergers and acquisitions.
- Organisations looking to maintain and grow their market share were looking for IT and digital marketing professionals.
- Operational experience is likely to be a deciding factor for hiring managers, especially where two candidates have similar skills and knowledge of the sector.
- International taxation experts able to manage a complex tax system and regulatory environment will be particularly sought-after.

“As the economy recovers we anticipate that there will be a wealth of projects in 2015 that will attract an increasingly diverse range of applicants.”

PARIS

INTERIM MANAGEMENT

ROLE	CONTRACT RATE PER DAY EUR (€)	
	2014	2015
Finance		
General Manager	1500 - 3000	1500 - 3000
CFO	1200 - 2000	1200 - 2000
M&A Director	1500 - 2000	1500 - 2000
Accounting Director	900 - 1200	950 - 1200
Financial Controller	900 - 1100	900 - 1200
Tax & Legal		
Tax Director	1700 - 1900	1700 - 1900
Legal Director	1500 - 1700	1500 - 1700
Risk/Tax/Treasury Manager	900 - 1500	900 - 1500
Human Resources		
HR Director	1000 - 1500	1000 - 1500
Restructuring Manager	900 - 1200	900 - 1500
Comp & Bens Manager	900 - 1500	900 - 1500
Engineering		
Industrial Group Director	1500 - 2000	1500 - 2000
Industrial Site Director	1100 - 1300	1100 - 1450
Supply Chain Director	900 - 1300	900 - 1300
Information Technology		
CIO	1200 - 2000	1200 - 2000
CTO	1200 - 1500	1200 - 1500
ERP Implementation Specialist	900 - 1200	900 - 1200
Sales & Marketing		
Sales Director	950 - 1200	950 - 1200
Marketing Director	900 - 1500	900 - 1500
Communications Director	950 - 1200	950 - 1200

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PARIS

REAL ESTATE

While recruitment volumes across real estate were relatively low in the first half of 2014, growing investment led to greater hiring activity in the second half of the year, bringing some flexibility back to the market. Whilst recruitment across property development started off strongly, particularly for programme managers, it experienced a slowdown in the second half of the year.

Salaries remained relatively flat in 2014 but there were some exceptions. Property specialists involved in land development projects received compensation increases of around 10%. Similarly, roles related to retail and hotel development also received salary growth of around 10%.

In 2015, while we don't anticipate a

noticeable recovery within tertiary and residential real estate, overall total investment volumes should remain stable and may even experience growth. Consequently, we expect professionals to have a growing desire to move roles.

With continuing stability in the market, competition for the best talent is likely to grow. Hiring managers are likely to seek professionals who have strong commercial awareness who can make an immediate difference to the business. Following team reorganisations and the establishment of new sources of investment, we anticipate the greatest demand will be for candidates in asset management.

“ In 2015, investment in real estate should remain stable, or even experience growth, with both candidate and employer confidence likely to increase. ”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Asset Manager	45 - 85k	45 - 75k	75 - 130k	75 - 120k	90 - 150k	90 - 150k
Investment Manager	45 - 75k	45 - 70k	65 - 110k	70 - 110k		
Portfolio Manager	55 - 65k	55 - 70k	65 - 80k	70 - 85k		
Property Manager	40 - 50k	40 - 50k	55 - 70k	55 - 75k	70 - 90k	75 - 100k
Real Estate Manager/Director	40 - 50k	45 - 65k	50 - 70k	55 - 75k	80 - 130k	90 - 160k
Programme Manager/Director			65 - 115k	65 - 115k	100 - 130k	100 - 130k
Broker	30 - 55k	30 - 60k	50 - 70k	60 - 90k	80 - 110k	80 - 150k
Retail Development Manager	40 - 50k	45 - 55k	55 - 75k	55 - 75k	75 - 130k	80 - 150k

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

PARIS

SALES & MARKETING

The upward trend in sales and marketing recruitment continued from the end of 2013 into the first quarter of 2014. Certain sectors, including food, luxury, retail and new technologies, were particularly dynamic. In the second half of 2014, this trend continued with encouraging growth in recruitment both for new positions and replacement roles. In 2015, we expect to see increased opportunities across the sales and marketing spectrum.

We anticipate hiring managers will seek professionals with sector and specific functional skills - there will be strong competition for these candidates. Professionals with international experience and language skills will have an added advantage in the recruitment market.

We also expect growing demand for key account managers, as well as for executives able to take on regional or area positions and export management. To increase business

activity, companies will also be looking to hire professionals with strong sales skills. We anticipate competition for internationally-experienced specialists who possess development potential, innovation and creative thinking, to be in high demand.

To secure the best talent, we suggest that companies consider candidates' skills above their sector-specific experience and look for those with compatible values and career objectives.



KEY TRENDS

- In 2014, candidates in food, luxury, retail and new technologies were in high demand.
- Mid-year, recruitment increased across the industry, both for new and replacement roles.
- Professionals with international experience, flexibility and language skills will have an added advantage in the recruitment market.

“ We expect increased opportunity and openings across the sales and marketing spectrum in 2015. ”

PARIS

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Sales						
Sales Director			80 - 100k	90 - 110k	90 - 120k	90 - 130k
Export Manager/Director	50 - 70k	50 - 70k	65 - 80k	65 - 80k	70 - 110k	75 - 110k
E-Commerce Manager/Director	50 - 60k	50 - 60k	60 - 70k	65 - 70k	70 - 120k	70 - 120k
National Sales Director			70 - 90k	70 - 90k	80 - 110k	80 - 110k
Regional Sales Manager	45 - 60k	45 - 60k	60 - 80k	60 - 80k		
Key Account Manager/Director	50 - 65k	50 - 65k	60 - 80k	60 - 80k	80 - 95k	80 - 100k
Retail Sales Manager/Director			65 - 80k	65 - 85k	90 - 120k	90 - 120k
Flagship Manager/Director	45 - 60k	45 - 60k	55 - 70k	55 - 70k	80 - 110k	80 - 110k
Technical Sales Manager	55 - 70k	55 - 70k	70 - 85k	70 - 90k	90 - 110k	90 - 110k
Marketing						
Marketing Manager/Director	40 - 55k	45 - 55k	60 - 85k	65 - 85k	90 - 130k	90 - 130k
Digital Marketing Manager/Director	40 - 55k	45 - 55k	60 - 75k	60 - 80k	75 - 95k	75 - 95k
Product Manager	45 - 55k	45 - 55k	50 - 70k	50 - 70k	75 - 90k	75 - 90k
Merchandising Manager/Director	50 - 70k	50 - 70k	60 - 80k	60 - 80k	65 - 90k	65 - 90k
Trade Marketing Manager/Director	45 - 60k	45 - 60k	55 - 75k	55 - 75k	70 - 90k	70 - 90k
Category Manager/Director	45 - 60k	45 - 60k	55 - 70k	55 - 70k	70 - 85k	70 - 85k
Consumer Insight Manager	50 - 60k	50 - 60k	55 - 75k	55 - 75k	80 - 100k	80 - 100k

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PARIS

TAX & LEGAL

PRIVATE PRACTICE

In 2014, we saw increased activity in the corporate mergers and acquisitions market. In private practice this triggered recruitment of professionals with related expertise in banking law and taxation. We also saw strong demand for corporate mergers and acquisitions lawyers with three to five years' experience - particularly those with a solid transactions track record. Increased market activity within real estate also instigated hiring - both at associate and senior associate level.

With gradual market recovery expected in 2015, professionals experienced in finance and capital markets will be in demand, as will those experienced in restructuring and employment. Practitioners with compatible transferable client portfolios will also remain attractive. Competition for candidates will be determined by the maturity of private

practices. While newer law firms seek professionals who bring in high business volumes, more established firms will seek those who can provide niche expertise to round out practice offerings. Salary-wise, bonuses may return to pre-financial crisis levels, at around three months' commission.

IN-HOUSE

In 2014, both non-specialist and specialist legal experts were in demand. While non-specialists saw limited salary growth, specialists benefited from remuneration increases of around 10%. Faced with changes in tax regulation, tax specialists were particularly popular, receiving increased salary packages. Emphasis was placed on professionals with fluent English combined either with niche expertise, such as transfer pricing, or conversely, international experience in corporate taxation. Changing European

regulation also increased demand for compliance officers, and in 2015 there will be growing opportunities for newly-qualified professionals moving into this area.

Fluency in English and international experience are becoming essential qualities within legal teams. This year, employers will seek professionals with both strong decision-making and technical skills. However, the most requested candidates will also demonstrate a successful track record in diverse, complex and international environments.

In an increasingly competitive environment, hiring managers are encouraged to emphasise non-financial benefits, such as flexible working, development opportunities and an attractive work culture.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 8 YRS' EXP		+8 YRS' EXP	
	2014	2015	2014	2015	2014	2015
In-house						
Legal Counsel	45 - 60k	45 - 60k	65 - 75k	65 - 80k	80k+	80k+
Tax Manager/Director	55 - 70k	55 - 70k	75 - 85k	75 - 90k	90k+	95k+
Compliance Officer	55 - 70k	55 - 70k	75 - 90k	75 - 95k	100k+	105k+
Private Practice - US Firms						
Equity Partner					500k+	500k+
Counsel/Local Partner					160 - 450k	160 - 450k
Associate	105 - 160k	105 - 160k	130 - 190k	130 - 190k	160k+	160k+
Private Practice - UK Firms						
Equity Partner					400k+	400k+
Counsel/Local Partner					150 - 300k	150 - 300k
Associate	90 - 120k	90 - 120k	125 - 150k	125 - 150k	150k+	150k+
Private Practice - French Firms						
Partner					150k+	150k+
Associate	75 - 115k	75 - 115k	90 - 140k	90 - 140k	120k+	120k+

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PARIS

CONTRACT ACCOUNTING & FINANCE

Recruitment volumes for accounting and finance professionals remained steady during 2014. Companies focused on improving cost efficiencies and controlling cash flow. Consequently, professionals with technical expertise in these areas were in demand. We anticipate continued growth in 2015 and renewed confidence to boost recruitment volumes.

Hiring managers are likely to face a shortage of highly qualified accounting professionals, and we anticipate that many companies will appoint junior staff to support company growth, while assigning highly experienced professionals to maintain existing operations.

In terms of pay rates, 2015 is expected to follow a similar pattern to 2014, with

businesses exercising caution in terms of increasing rates. However, staff in highly complex areas or those with dual competencies such as IFRS accountants with a command of two languages or payroll administrators with a knowledge of shared service centres, can expect rate rises of 10-15%.

To keep the best fixed term staff incentivised, hiring managers should consider offering development opportunities to motivate workers and promote the treatment of contract employees as active partners in a company's development. Hiring processes are expected to reduce in length in 2015 as companies compete to attract the best professionals.

“ Rates will remain stable in 2015, however, staff in highly complex areas or those with dual competencies can expect increments of 10-15%.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Accounting				
General Accountant	30 - 45k	30 - 45k	16 - 25	16 - 25
Accounts Payable	24 - 32k	24 - 32k	13 - 18	13 - 18
Accounts Receivable	24 - 32k	24 - 32k	13 - 18	13 - 18
Finance				
Credit Manager	38 - 50k	40 - 50k	21 - 27	22 - 27
Cash Accountant	34 - 42k	34 - 42k	19 - 23	19 - 23
Reporting	35 - 40k	35 - 40k	19 - 22	19 - 22

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PARIS

CONTRACT BANKING & FINANCIAL SERVICES

The banking sector began to recover in 2014, with rising recruitment levels across retail banks, lending and asset management. As the sector continues to recover we expect recruitment levels to grow in 2015.

The new SEPA Regulations (Single Euro Payments Area), designed to harmonise European banking operations, led to increased demand for payment managers. Those fluent in English with a good understanding of the new framework were in highest demand. In addition, new European directives such as the AIFM have resulted in increasing demand for UCITS specialists. English-speaking graduates with a Master's degree specialising in finance or capital markets and six months to two years' experience will be a key hiring priority.

In 2015, retail banks will be looking to hire sales professionals and client advisers who understand new digital banking technologies. Back and middle office staff will continue to be in demand from lending and investment banks, and there will be a significant demand for compliance officers within management companies.

With the derivatives sector also experiencing considerable regulatory change, highly specialised candidates with OTC experience and an in-depth knowledge of EMIR regulations will be sought-after. In addition, constant demand for qualified, experienced compliance professionals in recent years is likely to lead to a shortage of candidates in 2015.

As in 2014, pay increases won't be awarded across the board but will be dependent on an individual's particular skills and expertise. To attract and retain the best talent, employers may need to focus on flexible working arrangements and better monetary incentives, as well as developing a shorter recruitment process.

Shorter recruitment processes and better financial incentives will be key to attracting high-calibre applicants.

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Back Officer	26 - 32k	26 - 34k	14 - 18	14 - 19
Middle Officer	32 - 40k	32 - 40k	18 - 22	18 - 22
Compliance Officer	35 - 45k	35 - 45k	19 - 25	19 - 25
Financial Analyst	27 - 35k	28 - 35k	15 - 19	15 - 19
Bank Receptionist	21 - 25k	21 - 25k	12 - 14	12 - 14

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PARIS

CONTRACT BUSINESS SUPPORT

The market for business support staff remained buoyant in 2014, with the number of fixed term contracts increasing by 6% from the previous year. Management assistants became more multi-skilled, often becoming responsible for cross-disciplinary tasks such as implementing environmental policy, while assistants increasingly took on the responsibilities of a business partner.

SMEs sought assistants who encompassed all-round expertise in marketing, accounting and HR. English-speaking team assistants were also highly sought-after by small finance and sales companies. However, larger organisations showed a preference for management assistants who specialised in a specific service, such as sales management. We expect team assistants to continue to be in demand over the coming year, alongside bilingual general management assistants

and office managers. Professional expertise in a particular function, for example, HR, marketing or sales management, was also greatly sought-after at larger businesses, as was proficiency in English.

Despite a buoyant recruitment market in 2014, remuneration levels remained the same for the second year running. Companies were still working with tight budgets and even bilingual candidates in high demand, especially French/English management assistants, experienced low rates.

With growing demand expected in 2015, companies able to simplify their recruitment procedures (currently the average is two to three weeks with two to three levels of sign-off) will secure the best support contractors in the market.

“The market for business support staff remained buoyant in 2014, yet pay rates remained static for the second year running.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Personal Assistant	45 - 50k	45 - 55k	25 - 27	25 - 30
Office Manager	35 - 38k	35 - 38k	19 - 21	19 - 21
Executive Assistant	38 - 45k	38 - 45k	21 - 25	21 - 25
Team Assistant	30 - 35k	34 - 37k	16 - 19	18 - 20
Administration Assistant	18 - 24k	18 - 24k	10 - 13	10 - 13

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

PARIS

CONTRACT HUMAN RESOURCES & LEGAL

Improving market conditions in 2014 resulted in a number of medium and long-term opportunities for HR and payroll experts.

As the HR profession dealt with changing legal requirements, professionals skilled in social and legal monitoring were in particular demand. With companies unable to offer significant rate increases, specialists in talent management were also sought-after. General HR operators, officers and assistants were in demand in areas such as training, relationship management and employee administration.

We expect similar recruitment trends in 2015, but with a particular focus on candidates who can work in international settings. As a

result, payroll managers, talent managers and HR business partners will be top of hiring managers' agendas. Those who are also fluent in English with at least five years' experience and competency in a range of human resources information systems will be in the highest demand. With wage increases unlikely in 2015, companies will once again need HR professionals who can devise creative incentives to attract and retain top talent.

Legal recruitment is set to remain constant, particularly in general business and labour law. There will also be particular demand for one-to-one relationship specialists to support line managers. Again, English language skills

are highly sought-after, and fluent speakers can expect pay increases of 5-10%, against a general background of static pay rates across the sector.

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Payroll Manager	38 - 45k	38 - 45k	20 - 24	20 - 24
Recruitment Officer	30 - 38k	30 - 38k	16 - 20	16 - 20
Legal Assistant	26 - 30k	26 - 30k	14 - 16	14 - 16
HR Assistant	24 - 30k	24 - 30k	13 - 16	13 - 16
Payroll Technician	22 - 28k	24 - 30k	12 - 15	13 - 16
Personnel Management	22 - 26k	22 - 26k	12 - 14	12 - 14

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PARIS

CONTRACT INFORMATION TECHNOLOGY

Recruitment within the IT sector remained positive throughout 2014. New roles were created, retiring employees' positions were replaced and fixed term contracts became longer, often extending into full-time positions. The move towards role creation is likely to continue into 2015 as demand for skills continues to grow.

Design and development engineers with a degree and two to five years' experience will remain highly sought-after. In particular, hiring managers may struggle to meet a growing need for front-end, Python, .NET, PHP and Java developers. English-speaking help desk and support technicians with European Qualifications Framework (EQF) level 5 or 6 are also likely to be in demand.

Big data and the democratisation of business intelligence tools are also likely to create a growing demand for IS Analysts who can provide performance analysis to aid decision-making. In addition, as employees increasingly work from their own smartphones, tablets and PCs, a specific niche for IT developers who can facilitate the integration of devices has been created.

Remuneration is very likely to remain stagnant in 2015. However, rates remain a key motivator for candidates, so interesting projects and job location are key to attracting the best applicants. Companies should also try to offer IT contractors regular training, involvement in cross-disciplinary and processing jobs, as well as bonuses.

“The popularity of employees working from their own smartphones, tablets or PCs led to an increasing need for IT developers who can facilitate the integration of devices.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Technical Project Manager	38 - 50k	40 - 50k	21 - 27	22 - 27
Development Engineer	35 - 45k	37 - 45k	19 - 25	20 - 25
System & Network Administrator	30 - 36k	30 - 36k	16 - 20	16 - 20
Webmaster/Webdesigner	24 - 30k	24 - 30k	13 - 16	13 - 16
Support Technician	22 - 28k	22 - 30k	12 - 15	12 - 16

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

PARIS

CONTRACT INSURANCE

Against a backdrop of economic uncertainty, there was a steady flow of recruitment during 2014, with a notable increase in fixed term contracts.

New regulations, including European Solvency II reform and ANI (National Interprofessional Agreement) created strong demand for specialists. With both protocols coming into force in 2015/2016, we expect increased requests for technically-skilled junior actuaries, risk managers, and lawyers to implement Solvency II, and a high demand for personal and mutual insurance advisers to meet the requirements of ANI.

We also expect to see recruitment growth across the personal insurance market (health,

provident funds, life and retirement insurance), driven in large part by a significant rise in the amount of life insurance savings contributions. At the same time, uncertain economic conditions led to a renewed focus on retirement planning - so we expect to see increased demand for retirement savings managers in 2015.

With major banks poised to take a greater share of the insurance market, we expect increasing opportunities for customer relations professionals in the year ahead. A rise in self-employment has also led to increased need for client relationship officers who can handle a broad range of insurance products, of which there is a notable shortage. In relation to compensation surrounding climatic events

and natural disasters there will be continued demand for compensation managers for both private and corporate clients.

Pay rates are likely to remain stable in 2015, with potential increases where demand is high including: underwriters, client relationship officers for insurance products and those able to deal with ANI. Providing a clear career path is increasingly necessary to retain top employees, particularly those in managerial, technical advisory or cross-disciplinary posts.

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Underwriter	35 - 45k	35 - 45k	19 - 25	19 - 25
Insurance Accountant	28 - 35k	30 - 35k	15 - 19	16 - 19
Production Manager	25 - 35k	25 - 35k	14 - 19	14 - 19
Claims Manager	25 - 35k	25 - 35k	14 - 19	14 - 19
Call Centre Operator	20 - 25k	22 - 27k	11 - 14	12 - 15

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

PARIS

CONTRACT REAL ESTATE

Recruitment levels in real estate remained stable in 2014, despite a general fall in property prices and trading volumes. Fixed-term contracts were a popular choice to meet replacement hiring needs and allowed recent graduates to enter the job market.

Properties in Paris and its immediate suburbs remained in high demand and professionals who could successfully retain portfolios, such as property, joint-ownership and letting managers, were increasingly sought-after. This trend is likely to continue in 2015, and hiring managers will specifically be seeking joint-ownership and letting experts qualified at European Qualifications Framework (EQF) levels 5 or 6.

Various environmental and regulatory changes mean that experts such as property lawyers

will also be in demand, while the financialisation of the property market is likely to result in a growing need for asset managers.

Technological advances have led companies to adapt their services so we anticipate a greater need for skilled real estate professionals who are able to maximise new digital technologies. Candidates who are experts in their own field with the ability to stay abreast of technological and regulatory changes in the sector will be popular hiring choices.

There is unlikely to be much movement in pay rates during 2015, so stimulating working environments are vital to attracting and retaining the best talent.

“Candidates will be required to stay abreast of technological and regulatory changes in the sector.”

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Co-ownership Administrator	32 - 45k	32 - 45k	18 - 25	18 - 25
Rental Manager	30 - 40k	30 - 40k	16 - 22	16 - 22
Co-ownership Accountant	28 - 35k	28 - 38k	15 - 19	15 - 21
Estate Technical Manager	28 - 35k	28 - 35k	15 - 19	15 - 19
Co-ownership Assistant	25 - 32k	25 - 32k	14 - 18	14 - 18

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

PARIS

CONTRACT SUPPLY CHAIN

The supply chain industry saw a 6% increase in job opportunities during 2014. Companies increasingly used fixed term contractors to fill these positions in a bid to reduce costs and create a more flexible workforce.

In an environment where strict budget management was key, procurement managers, logistics co-ordinators and sales forecasters were in high demand from companies looking to control costs through 'just-in-time' deliveries. The most sought-after applicants were those who not only had highly developed analytical skills (European Qualifications Framework level 7 and two to three years' experience) but those who could see the wider business context of their role.

In addition, English-speaking purchasing officers with project management skills were required to control costs and maintain productivity. The recruitment of sales administration professionals also increased as businesses sought to better manage order-handling delays. We expect a steady requirement for the same calibre of experts in 2015.

The most sought-after candidates are likely to be sales administration assistants with European Qualifications Framework level 5, who are also bilingual in French and English and ideally fluent in a third language. A comprehensive command of SAP and considerable industry experience will also be

highly desirable.

In 2015, there will be a steady demand for qualified staff including: logistics co-ordinators, sales forecasters, procurement officers, sales administration assistants and transfer agents. Despite increased demand, pay rates are likely to remain stagnant. We recommend that hiring managers implement rapid recruitment procedures and quick decision-making processes to secure the best candidates.

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Supplier Planner	28 - 32k	27 - 33k	15 - 17	14 - 18
Import Export Assistant	26 - 30k	26 - 32k	14 - 16	14 - 17
Sales Administration Assistant	22 - 28k	22 - 28k	12 - 15	12 - 15
Logistics Assistant	22 - 26k	24 - 28k	12 - 14	13 - 15
Customer Service Assistant	19 - 22k	19 - 22k	10 - 12	12 - 15

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

LYON

OVERVIEW

The overall recruitment market in Lyon remained stable during 2014, with buoyant activity across engineering, healthcare and HR. There were bright spots too within contract recruitment where accountants, support professionals and supply chain specialists were in particular demand. The outlook for 2015 is more positive as companies expand operational teams. As a result, recruitment volumes for both permanent and contract hires are likely to remain stable in 2015, with salary increases around 10-15% for expert positions.

ACCOUNTING & FINANCE

Within accounting and finance, industrial management controllers, structured finance managers and consolidation specialists were highly sought-after in 2014. In 2015, we expect ongoing demand for consolidation professionals as well as financial controllers.

ENGINEERING

Demand for expertise in engineering is still

strong, especially in the fields of optoelectronics, aerospace and supply. As companies look to innovate, reduce costs and improve their overall industrial performance, we anticipate increased requests for supply chain, industrial performance and R&D specialists in the year ahead.

HEALTHCARE

Increased regulation from health authorities drove demand for regulatory experts and quality assurance professionals in 2014. In particular, professionals able to deal with the growing numbers of inspections and audits were key hiring priorities throughout the year - a trend that is likely to continue in 2015.

Due to the critical role business developers play in helping companies grow internationally, they will be popular hiring choices in 2015. In order to secure these individuals, as well as top talent in other areas, companies may want to consider candidates with transferable skills, especially those from the

pharmaceutical, biotech and medical devices sectors.

LEGAL

With regulatory changes and resulting government audits across healthcare beginning to take place, there was greater demand for legal healthcare specialists. There was also growing demand for environment and energy lawyers during 2014. In addition, trilingual specialists in business law were highly sought-after. In 2015, we also anticipate growing demand for operational legal managers with strong business understanding, especially in the public works sector and business-to-business services.

KEY TRENDS

- The overall recruitment market in Lyon remained stable during 2014.
- Within accounting and finance, industrial management controllers, structured finance managers and consolidators were highly sought-after in 2014.
- Hiring activity remained buoyant in engineering, healthcare and across HR.
- There was healthy demand for contract professionals in 2014 across accountancy, supply chain and business support.

“The outlook for 2015 is positive as companies expand operational teams, hiring professionals for both permanent and contract positions.”

HUMAN RESOURCES

In HR, candidates with a solid record in industry and experience of HR development and employment relations were preferred hiring options in 2014. In 2015, we anticipate greater demand for professionals experienced in compensation and benefits, particularly among organisations covering the EMEA region.

INFORMATION TECHNOLOGY

We saw ongoing demand for SAP project managers in 2014, as well as increased requests for experienced professionals capable of SAP deployment and user training across international subsidiaries. We anticipate that EMEA-focused network security specialists will be popular hiring options in 2015.

SALES & MARKETING

Hiring activity remained buoyant in sales and marketing in 2014, with a willingness among

candidates to move roles, resulting in higher staff turnover. In particular, we saw opportunities for professionals with international experience, as well as for those able to implement a key account approach. In 2015, the main challenge for hiring managers will be to retain key professionals in this volatile marketplace.

CONTRACT

We saw healthy demand for contract professionals in 2014, particularly across accountancy, supply chain and business support.

The integration of information systems, digitisation of the sales process and rise in shared services meant specialist accountants with European Qualifications Framework level 5, ERP software skills and several years' experience were highly sought-after in 2014. Professionals with these skill sets were able to negotiate pay rate increases, while more



generally salary levels remained constant - we expect this trend to continue in 2015.

Across supply chain management and related support functions we experienced high demand for professionals, especially those with multi-disciplinary skill sets combining management and analytical skills. This trend is likely to continue, and we expect to see more companies recruiting specialist candidates in 2015. English is an increasingly desirable asset and command of information systems is becoming essential.

KEY TRENDS

- In 2015, we anticipate greater demand for HR professionals with experience in compensation and benefits.
- EMEA-focused network security specialists will be popular hiring options in 2015.
- Retaining key sales and marketing professionals will be challenging in 2015.

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
CFO			100 - 150k	100 - 150k	110 - 165k	110 - 165k
Financial Controller	60 - 80k	60 - 80k	70 - 90k	70 - 90k	100 - 150k	100 - 150k
Consolidation/Reporting Expert	60 - 90k	60 - 90k	70 - 100k	70 - 100k	75 - 110k	80 - 110k
Accounting Manager	50 - 60k	50 - 60k	60 - 85k	60 - 90k	70 - 90k	70 - 100k
Treasury & Cash Manager	50 - 70k	50 - 70k	55 - 80k	55 - 80k	75 - 110k	75 - 110k
Internal Auditor	50 - 70k	50 - 70k	70 - 90k	70 - 90k	80 - 100k	80 - 100k

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

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Manufacturing						
UAP Manager	45 - 65k	45 - 65k	60 - 75k	60 - 75k	70 - 90k	70 - 90k
Maintenance Manager			50 - 70k	55 - 70k	70 - 80k	70 - 85k
QHSE						
Quality Director			60 - 70k	65 - 75k	80k+	85k+
HSE Manager	40 - 55k	45 - 55k	50 - 65k	50 - 70k	65 - 85k	70 - 85k
Supply Chain						
Supply Chain Manager	40 - 60k	40 - 60k	60 - 85k	60 - 85k	90k+	90k+
Purchasing Engineer	40 - 50k	40 - 50k	50 - 65k	50 - 65k		

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

LEGAL

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Legal Manager	50 - 60k	50 - 60k	65 - 90k	70 - 90k	90k+	90k+
Compliance Officer	50 - 70k	50 - 70k	70 - 80k	70 - 80k		
Legal Expert	45 - 60k	45 - 60k	60 - 70k	60 - 70k		

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

HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Regulatory Affairs Manager	55 - 65k	55 - 65k	65 - 70k	65 - 70k	70 - 100k	70 - 100k
Quality Assurance Manager	55 - 65k	55 - 65k	65 - 70k	65 - 70k	70 - 100k	70 - 100k
R&D Project Manager	50 - 60k	50 - 60k	55 - 70k	60 - 75k	75 - 90k	75 - 90k
Clinical Research Manager	50 - 60k	50 - 60k	60 - 80k	60 - 80k	80 - 100k	80 - 100k
Medical Marketing Manager	50 - 60k	50 - 65k	65 - 80k	65 - 80k	80 - 100k	80 - 100k
Business Developer	50 - 65k	50 - 65k	65 - 90k	65 - 90k	90 - 120k	90 - 120k

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

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
HR Director			90 - 120k	90 - 120k	100 - 150k	100 - 150k
HR Specialist	50 - 65k	50 - 65k	60 - 85k	60 - 85k	70 - 90k	70 - 90k
Labour Law Specialist	45 - 60k	50 - 60k	55 - 80k	60 - 80k	70 - 100k	70 - 100k
Comp & Bens Specialist	50 - 60k	50 - 65k	65 - 80k	65 - 80k		
Talent Manager	40 - 60k	40 - 60k	55 - 75k	55 - 75k		

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

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
CIO			80 - 115k	90 - 120k	120k+	120k+
Security Manager	45 - 65k	45 - 65k	70 - 80k	70 - 80k	80 - 120k	80 - 120k
Programme Manager	50 - 70k	50 - 70k	65 - 90k	65 - 90k	85 - 100k	85 - 100k
SAP Project Manager	45 - 60k	45 - 60k	65 - 80k	65 - 80k	80 - 100k	80 - 100k

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

LYON

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM (€)					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Sales						
Sales Manager/Director	70 - 80k	70 - 80k	80 - 100k	80 - 100k	110k+	110k+
Business Development Manager	60 - 70k	60 - 70k	70 - 80k	70 - 80k	90k+	90k+
Key Account Manager	45 - 60k	45 - 60k	55 - 70k	55 - 70k	65 - 75k	65 - 80k
Marketing						
Marketing Manager/Director	60 - 70k	60 - 70k	70 - 90k	70 - 90k	90k+	90k+
Product Manager	45 - 60k	45 - 60k	60 - 80k	60 - 80k	75k+	75k+

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

CONTRACT

ROLE	CONTRACT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR (€)	
	2014	2015	2014	2015
Finance & Human Resources				
Payroll Manager	38 - 42k	38 - 42k	21 - 23	21 - 23
General Ledger Accountant	28 - 35k	28 - 35k	15 - 19	15 - 19
Banking & Insurance				
Banking Customer Advisor	23 - 32k	23 - 32k	13 - 17	13 - 17
Back Officer	22 - 28k	22 - 28k	12 - 15	12 - 15
Business Support				
Support Sales	19 - 24k	20 - 24k	10 - 13	11 - 13
Sales Administration Assistant	19 - 30k	22 - 26k	10 - 16	12 - 14

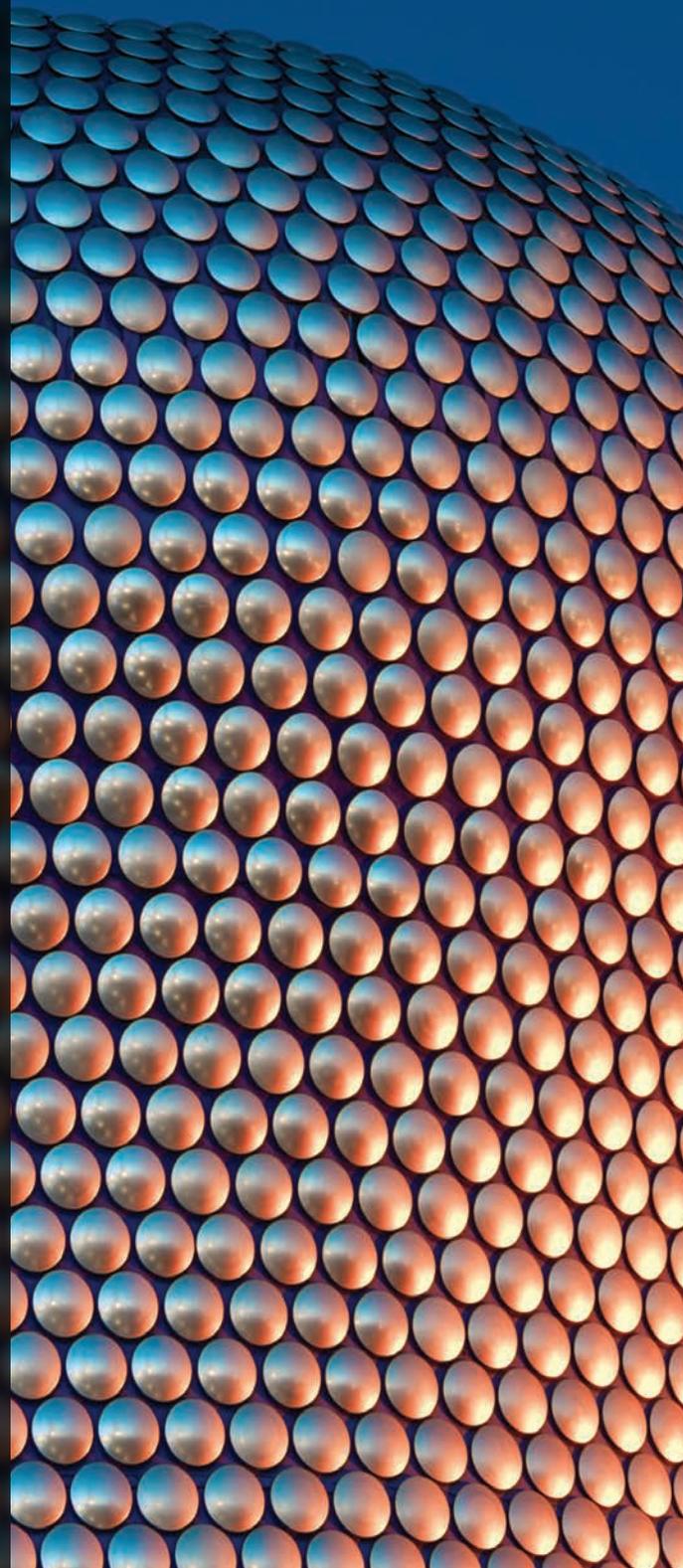
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GERMANY

Economic growth in Germany was not as strong as expected in 2014.

A general skills shortage meant top candidates could choose between numerous employment opportunities, driving up competition for in-demand skill sets.

New technology and IT developments were the main drivers of recruitment activity in 2014. The global focus of big German corporates also stimulated demand for more internationally-minded candidates, while we saw an increasing number of companies sending employees overseas to gain international education and exposure.



GERMANY

COUNTRY OVERVIEW



Throughout the year we saw a number of SMEs investing in digital marketing technologies, which stimulated requests for specialists in these areas, with SEO expertise in particularly high demand.

There was also increased hiring in the mobile technology sector, with many companies searching for skilled IT professionals, specifically big data and IT engineering experts. These trends are likely to continue in 2015. We also anticipate a shift to lead generation through digital channels as companies seek to increase the reach and impact of sales strategies.

The workforce gender imbalance became a key topic of public discussion in 2014, with a particular focus on increasing the number of women in senior management positions and achieving male-female wage parity. This will continue to be a key issue in 2015 – one which hiring managers will need to take seriously as public scrutiny intensifies.

The current skills shortage in Germany means that companies will need to meet candidates' demands in a number of areas if they want to recruit and retain top talent. Flexible working, part-time solutions, improved working space, benefits and pensions will all be critical retention measures. Companies may also want to think about coaching and developing people internally, rather than sourcing the ideal candidate externally.

Additionally, offering competitive salary and bonus packages will be essential in the year ahead. In 2014, we saw slight wage rises across the board, although there were higher increases for digital specialists who can expect increments of up to 5% when moving into new external roles in 2015. For non-movers, meanwhile, salary increases will only come through internal promotion.

Generally, 2015 looks set to follow the recruitment trends seen during 2014. We anticipate ongoing demand for IT and mobile technology experts, while some companies will be looking at how they structure, manage and invest in their sales operations. We also expect the general economic conditions seen in 2014 to continue in the year ahead.



In 2014 we saw slight salary package increases, with higher rises for digital specialists, who in 2015 can expect increments of 5%.

GERMANY

ACCOUNTING & FINANCE

Positive economic performance at the start of the year boosted accounting and finance recruitment, particularly in the second quarter.

Globalisation continued to shape employers' requirements and candidates were expected to have experience in international organisations and matrix structures. Professionals who could demonstrate fluency in English and another language were in highest demand. Experience in local accounting standards (HGB) as well as international accounting practices, particularly US-GAAP, was also sought-after.

However, companies may struggle to find dynamic professionals who meet all these requirements. Continued economic growth will encourage international companies to invest in their German offices, further increasing demand for accounting and financial control skills. There will be a shortage of qualified middle management level professionals - especially those with a strong track record and international experience. These professionals will have their choice of roles and, as evident in 2014, employers will need to adjust their offers to meet candidates' expectations.

As market conditions are expected to remain stable, we expect job creation and salaries to increase slightly in 2015. Companies will benefit from setting hiring budgets that reflect increased demand, particularly when hiring mid and senior-level management. Bonuses, pension schemes and flexible working are becoming increasingly important and will help secure the best talent.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2014	2015	2014	2015
Chief Financial Officer			150k+	150k+
Chief Operating Officer			150k+	150k+
Finance Director/Group Controller	85 - 145k	85 - 145k	90 - 160k	90 - 160k
Finance Manager	70 - 120k	70 - 120k	85 - 130k	85 - 130k
Manager Shared Services	50 - 80k	55 - 85k	55 - 85k	60 - 90k
Corporate M&A VP/Director	100 - 180k	100 - 180k	110 - 190k	110 - 190k
Tax Director	110 - 130k	110 - 130k	120 - 150k	120 - 150k
Division Controller	80 - 110k	80 - 110k	80 - 120k	80 - 120k
FP&A Manager	60 - 100k	65 - 95k	60 - 100k	65 - 105k
Controller	45 - 80k	50 - 80k	55 - 80k	60 - 85k
Internal Audit Manager	80 - 110k	75 - 110k	80 - 110k	80 - 120k
Chief Accountant	50 - 70k	50 - 70k	50 - 70k	50 - 80k
Financial Analyst	45 - 70k	50 - 75k	45 - 75k	50 - 75k
Assistant Controller	35 - 45k	40 - 50k	38 - 50k	40 - 50k
Treasurer	60 - 90k	60 - 90k	60 - 90k	65 - 100k
Credit Manager	45 - 70k	45 - 70k	50 - 75k	50 - 80k
Partner ('Big 4')	150k+	150k+	200k+	200k+
Manager ('Big 4')	70 - 95k	65 - 95k	70 - 100k	70 - 100k
Associate ('Big 4')	35 - 65k	40 - 60k		

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

GERMANY

BANKING & FINANCIAL SERVICES

As banking and financial services continued to recover from the global financial and eurozone crisis, a cautious outlook affected hiring levels at the start of 2014. However, after this slow start, a slight market recovery led to increased recruitment in investment banking, for both front and back office roles.

This trend will continue in 2015 as economic policies from the European Central Bank and EU provide support to the sector. While banking and financial services will recover further in 2015, revenue is not predicted to

return to pre-financial crisis levels due to strict financial regulation. To meet the regulatory requirements of Basel III, hiring managers will continue to expand their risk and regulatory teams.

As banks strive to increase profitability, they will seek experienced and qualified front office and investment banking professionals. Those at associate, VP and director level (four to seven years' experience) will be in demand to counter the shortage of professionals resulting from hiring and salary freezes in recent years.

Investment banking has been particularly affected by this scarcity and recruitment will be particularly competitive.

As compensation is a key driver in this sector we anticipate banks will offer higher salaries for the right professionals in 2015.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2014	2015	2014	2015
Chief Financial Officer			150k+	150k+
Chief Operating Officer			150k+	150k+
Managing Director			180k+	180k+
Sales	70 - 140k	70 - 140k	140 - 210k	140 - 210k
Private Banking	60 - 125k	60 - 125k	65 - 145k	65 - 145k
Middle Office	50 - 80k	50 - 85k	70 - 130k	70 - 130k
Compliance	55 - 100k	60 - 100k	90 - 160k	90 - 160k
Private Equity Analyst	55 - 75k	55 - 75k		
Private Equity Investment Manager	70 - 95k	80 - 110k	80 - 130k	90 - 160k
Risk Manager	45 - 80k	55 - 90k	75 - 140k	80 - 140k
Asset Manager	65 - 115k	65 - 115k	85 - 135k	90 - 140k
Market Risk	50 - 95k	55 - 100k	70 - 140k	75 - 140k
Fund Manager	70 - 135k	70 - 135k	130 - 150k	130 - 150k
Back Office	40 - 70k	40 - 70k	60 - 100k	70 - 100k
Trader	100 - 150k	100 - 150k	120 - 160k	120 - 160k
Financial Analyst	45 - 70k	45 - 70k		
Product Specialist	80 - 120k	80 - 120k	90 - 160k	90 - 160k
Structured Finance	50 - 85k	60 - 95k	65 - 190k	65 - 190k
M&A VP	85 - 180k	85 - 180k	120 - 200k	120 - 200k
M&A Associate	65 - 110k	70 - 110k		
Audit	40 - 85k	45 - 85k	80 - 150k	80 - 150k

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

GERMANY

HUMAN RESOURCES

In 2014 HR recruitment continued to show signs of growth. As the HR function evolves to incorporate changing business requirements, we noted increased demand for HR professionals with business partnering, marketing, compensation and benefits, and development expertise. This demand will continue in 2015, and those with experience in international environments will be most sought-after.

'HR marketing' will continue to be an important trend this year as companies remain keen to promote not only their products and services, but also their employer brand. Niche, market-leading SMEs are particularly challenged in this area and demand will be strong for HR professionals

able to develop brands, as well as digital and social presence.

As companies strive to secure professionals who can help to improve their competitiveness in this new field, they may need to choose between HR experts with marketing experience, or marketing experts with HR experience.

In order to secure the best talent in a competitive market, employers will need fast and efficient recruitment processes. Companies that can also offer incentives, such as flexible working and international career opportunities, are more likely to attract and secure top talent.

As in 2014, salaries will experience moderate growth. However, internationally experienced HR experts, or those with employer branding experience, will remain the exception with slightly larger salary increases.

Internationally experienced HR experts or those with employer branding experience will see salary increases.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2014	2015	2014	2015
VP Human Resources	120 - 160k	120 - 170k	130 - 190k	130 - 200k
HR Director	90 - 150k	90 - 160k	90 - 165k	100 - 165k
HR Manager	60 - 110k	60 - 110k	70 - 130k	70 - 130k
HR Business Partner	65 - 95k	65 - 100k	70 - 130k	75 - 130k
Recruitment Manager	60 - 85k	55 - 85k	65 - 95k	65 - 95k
Corporate Recruiter	35 - 65k	35 - 65k	45 - 75k	50 - 75k
Compensation & Benefits Manager	70 - 95k	70 - 95k	85 - 125k	90 - 130k
Training & Development Manager	60 - 75k	60 - 80k	60 - 85k	65 - 90k
HR Generalist/Consultant	35 - 65k	35 - 65k	50 - 70k	50 - 70k
HR Specialist Employer Branding	60 - 80k	60 - 80k	80 - 100k	80 - 110k
HR Marketing	35 - 65k	40 - 65k	50 - 75k	55 - 80k

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

GERMANY

INFORMATION TECHNOLOGY

Demand for IT professionals remained strong in 2014 due to technological developments across Europe, a shortage of experienced professionals, and a trend in companies onshoring their IT functions. Consequently, there was strong competition to recruit experienced professionals - particularly those with SAP and leading-edge technology skills. We anticipate this will continue in 2015 and top candidates will have their pick of opportunities across most sectors.

IT security will persist as a concern and

specialists able to secure data and networks will remain popular. As companies continually optimise their IT infrastructure, professionals with leading-edge technology skills, for example in cloud computing, embedded computing and big data, will be particularly valued. Hiring managers will also struggle to secure IT management, systems and infrastructure engineers due to an industry shortage. Those candidates with strong project management experience and systems operation knowledge will find even more opportunities.

In recent years we have seen slight package increases and we expect this to continue in 2015. IT infrastructure heads with three to seven years' experience and leading-edge technology exposure may command 5% salary rises, whilst experienced SAP experts could receive 3-5% salary increases.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2014	2015	2014	2015
Management				
Chief Information Officer			130 - 230k	130 - 230k
Chief Technology Officer			120 - 210k	120 - 210k
IT Director	80 - 140k	80 - 140k	90 - 150k	90 - 150k
Head of Application Management	70 - 120k	75 - 120k	80 - 130k	85 - 130k
IT Infrastructure Manager	65 - 90k	65 - 90k	75 - 120k	75 - 120k
Manager Help Desk/Service Desk	60 - 75k	60 - 75k	65 - 80k	65 - 80k
Test Manager	50 - 70k	50 - 70k	60 - 80k	60 - 85k
Project				
Programme Manager	70 - 110k	75 - 110k	80 - 130k	85 - 130k
SAP In-house Consultant	65 - 90k	70 - 90k	70 - 120k	80 - 120k
Project Manager	50 - 85k	55 - 85k	70 - 100k	75 - 100k
Business Analyst	50 - 70k	55 - 75k	55 - 85k	60 - 90k
Test Analyst	50 - 60k	50 - 60k	60 - 75k	65 - 75k
Technical				
Pre Sales Consultant	55 - 75k	60 - 80k	70 - 90k	70 - 90k
Professional Services Consultant	50 - 70k	55 - 75k	50 - 70k	55 - 80k
Senior Software Developer	45 - 65k	50 - 70k	60 - 80k	65 - 80k
IT Security Specialist	50 - 65k	55 - 70k	50 - 65k	60 - 75k
Infrastructure Engineer	45 - 60k	55 - 65k	45 - 60k	60 - 70k
Mobile Developer	45 - 60k	50 - 60k	45 - 60k	55 - 70k
Database Administrator	40 - 55k	45 - 60k	45 - 60k	50 - 65k

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

GERMANY

SALES & MARKETING

Sales and marketing recruitment remained robust in 2014. An overall lack of skilled professionals meant those with specialist function, sector or product knowledge had a distinct advantage. Demand for qualified specialists with sales channel experience and technical engineering backgrounds was also strong. Internationally experienced professionals remained attractive, with companies even looking overseas for the right candidates - a trend we expect to continue in 2015.

Another trend likely to persist is the recruitment of senior managers by German mid-size companies. Competition for these professionals remains fierce as organisations seek to replace their retiring senior workforce.

Irrespective of economic conditions, we anticipate sales and marketing specialists will remain in demand during 2015. Those with digital specialisms, such as online marketing, SEO, e-commerce and social media skills,

will be especially sought-after - notably by mid-size companies. Experts in technical product sales will also remain popular - particularly those who combine sales skills with a background in industrial or manufacturing engineering. Additionally, a growing focus on employer branding will benefit professionals with HR marketing skills.

In 2015, we anticipate an over-supply of marketing generalists and a shortage of specialists, who will therefore see slight compensation increases. To secure these candidates, employers will benefit from offering career development, international opportunities and flexible working conditions.



KEY TRENDS

- Sales and marketing recruitment remained robust in 2014 and we anticipate continued demand in 2015.
- Digital specialists, such as online marketing, SEO, e-commerce and social media marketers will be especially sought-after.
- A growing focus on employer branding will benefit professionals with combined HR and marketing skills.

“ In 2015, we anticipate an over-supply of marketing generalists and a shortage of specialists, who will therefore see slight compensation increases. ”

GERMANY

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2014	2015	2014	2015
Sales				
National Sales Director			120 - 140k	125 - 150k
Regional Sales Director			100 - 130k	100 - 140k
Key Account Manager Industry	60 - 85k	65 - 90k	75 - 110k	75 - 110k
Key Account Manager FMCG	70 - 100k	70 - 110k	80 - 130k	85 - 130k
Key Account Manager Software	70 - 100k	70 - 100k	90 - 140k	90 - 150k
Key Account Manager Retail	55 - 70k	60 - 80k	70 - 110k	75 - 120k
Key Account Manager TELCO/IT	60 - 80k	65 - 85k	75 - 120k	80 - 125k
Sales Representative	50 - 80k	50 - 80k	50 - 90k	55 - 90k
Business Development Manager	65 - 90k	65 - 95k	70 - 120k	75 - 130k
Marketing				
Marketing Director	60 - 80k	65 - 90k	75 - 140k	80 - 150k
Marketing Manager	50 - 75k	50 - 75k	65 - 90k	65 - 95k
Online Marketing Manager	55 - 70k	55 - 75k	60 - 75k	60 - 80k
Brand Manager	50 - 75k	50 - 75k	60 - 80k	60 - 80k
Category Manager	50 - 75k	50 - 75k	60 - 80k	60 - 80k
Product Manager B2B	50 - 75k	55 - 80k	70 - 95k	75 - 100k
Product Manager B2C	50 - 75k	50 - 75k	70 - 100k	75 - 100k

NB: Figures are salaries exclusive of benefits/bonuses/full OTE.

IRELAND

Recruitment picked up in all areas of the Irish market in 2014. For the first time since 2009 we saw demand across the board as confidence returned and unemployment fell to its lowest level in five years.

Throughout 2014, market buoyancy and job creation led to increased candidate mobility, which in turn triggered a rise in the frequency of counter-offers as employers attempted to retain their top talent. Skilled Irish professionals also started to return home from overseas as the recovery gathered momentum.



IRELAND

COUNTRY OVERVIEW



As hiring became a key priority, the sheer volume of newly created roles meant a number of companies enlisted the services of onsite recruitment process outsourcing (RPO) providers to help meet hiring requirements.

We also witnessed an increased focus on individuals with analytics skills. Those with pure maths, statistics, finance and quantitative backgrounds were in highest demand by finance, marketing and IT functions to better capture, collate and utilise large volumes of data to aid decision-making.

There was also widespread demand for fund accountants with two to five years' experience and newly-qualified lawyers. Compliance and regulatory professionals were sought-after as domestic and international regulation continued to impact Irish businesses, while other European directives made regulatory lawyers and data protection specialists key hiring priorities.

Throughout the year we saw new hybrid roles emerge to meet the twin demands of data protection and information security, although demand outstripped supply in this area. Risk management specialists were also hard to source, as were IT analysts, digital marketers and newly-qualified accountants with 'Big 4' internal audit skills.

For the most part, salaries remained stable with no significant increase compared to 2013. However, candidates with in-demand skill

sets could expect a 5-10% rise when moving companies and the trend for counter-offers also drove up remuneration in certain areas.

These trends are likely to continue in 2015 and employers that want to retain key staff should ensure they benchmark their salaries against industry peers. Companies will need to look after high-potential performers and offer training, development and fast-track progression, particularly if the Irish market keeps on its upward trajectory. Indeed, as the competition for talent accelerates, a clear articulation of what a company stands for and what it can offer will be absolutely critical.

While there is no reason to doubt that Ireland's economic recovery will continue in the year ahead, precise market predictions are difficult to make, as so much depends on activity in the US and Europe. However, with increasing confidence in the country's PLCs, 2015 looks set to be another strong year for recruitment in Ireland.



As the competition for talent accelerates, a clear articulation of what a company stands for and what it can offer will be absolutely critical.

DUBLIN

ACCOUNTING & FINANCE

Accounting and finance recruitment experienced a significant upturn in 2014, with particular demand for qualified accountants with one to five years' post-qualification experience. Following 2013 trends, companies continued to seek business partners, management accountants and financial analysts who could add value across commercial and operational areas. We also noted that financial planning and analysis skills were more sought-after than statutory reporting experience due to the number of businesses rebuilding their finance teams after significant restructuring.

In 2015, we anticipate that regulatory accountants and internal auditors will be popular hiring options. Demand will also continue for 'Big 4' or 'Top 10' qualified accountants with strong multinational experience. Those accountants with banking, insurance, leasing and structured finance experience will also be sought-after.

In 2015, competition for talent will intensify, and organisations may struggle to hire qualified accountants. Within financial services, internal auditors will remain in short supply, as will financial analysts and mid-level business partners with a strong professional track record.

In 2014, salaries remained consistent with 2013 figures. As demand for accountants grew in the latter half of 2014 we witnessed a surge in companies attempting to retain top talent through counter-offers, a trend we expect to continue in 2015.

Companies will benefit from offering completion bonuses to retain fixed term contractors. When recruiting permanent employees, hiring managers are encouraged to position roles carefully and highlight additional attractions, such as career progression.



KEY TRENDS

- As the economic recovery continues, we expect companies to initiate growth plans and focus on experienced hires.
- Regulatory accountants and internal auditors will be popular hiring options within financial services.
- As salaries have remained stable for some time, professionals are increasingly open to new opportunities with better remuneration.
- As companies try to retain top talent in an increasingly buoyant market, the rise in counter-offers will continue.

“ Accounting and finance recruitment increased significantly in 2014 and we expect growth to continue in 2015. ”

DUBLIN

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Financial Services				
Finance Director	100 - 140k	100 - 140k	50 - 70	50 - 70
Financial Controller	80 - 95k	80 - 95k	40 - 48	40 - 48
Head of Internal Audit	90 - 110k	90 - 110k	46 - 56	46 - 56
Financial Planning & Analysis Manager	60 - 75k	60 - 75k	30 - 38	30 - 38
Project Accountant	60 - 80k	60 - 80k	30 - 40	30 - 40
Internal Auditor	45 - 60k	50 - 65k	23 - 30	25 - 33
Financial Accountant	50 - 65k	50 - 65k	25 - 33	25 - 33
Management Accountant	50 - 65k	50 - 65k	25 - 33	25 - 33
Financial Analyst	45 - 60k	45 - 60k	23 - 30	23 - 30
Newly-qualified Accountant	40 - 45k	45 - 50k	21 - 23	23 - 25
Part-qualified Accountant	30 - 40k	30 - 45k	15 - 21	15 - 23
Commerce & Industry				
Finance Director (MNC)	150 - 210k	150 - 210k	76 - 108	76 - 108
Finance Director (SME)	100 - 130k	100 - 130k	50 - 66	50 - 66
Financial Controller	75 - 100k	75 - 100k	38 - 50	38 - 50
Head of Internal Audit	80 - 100k	80 - 100k	40 - 50	40 - 50
Financial Planning & Analysis Manager	60 - 75k	60 - 75k	30 - 38	30 - 38
Financial Analyst	50 - 60k	50 - 60k	25 - 30	25 - 30
Financial Accountant	50 - 60k	50 - 60k	25 - 30	25 - 30
Management Accountant	45 - 55k	45 - 55k	23 - 28	23 - 28
Newly-qualified Accountant	40 - 45k	45 - 50k	22 - 25	25 - 28
Payroll Manager	40 - 55k	45 - 55k	22 - 30	22 - 30
Credit Control Manager	50 - 65k	50 - 65k	25 - 33	25 - 33
Accounts Payable Manager	50 - 65k	50 - 65k	25 - 33	25 - 33

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

DUBLIN

BANKING & FINANCIAL SERVICES

The economic outlook continued to improve in 2014, as Irish banks returned to profitability. Candidate confidence increased, leading to a greater number of job-seekers in the market than in 2013.

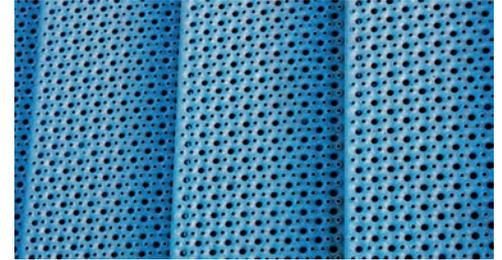
Regulatory requirements remained a driving force in recruitment and continued to stimulate demand for specialists in this area. In 2015, we expect this trend to persist as risk and regulatory roles become increasingly specialised.

Once Irish banks have fully integrated into the European Central Bank's Single Supervisory Mechanism we anticipate recruitment levels will intensify. However, the lack of specialist professionals will remain a critical issue. This skills shortage, combined with increasing regulatory pressures, will particularly benefit fund accountants, operational risk managers, quantitative risk analysts and professionals with AIFMD experience.

As the market continues to improve, attracting returning expats will be a key hiring priority, especially for Ireland's 'pillar' banks - many of which will struggle to hire specialists for analytical risk and commercial roles. We also expect that hiring across fund administration will continue at pace.

Given the current challenges that hiring managers face when recruiting skilled professionals, our advice is to think laterally and be flexible when considering the skill set required for specialist roles. In order to retain top talent, companies are advised to offer clear, well-defined paths for career progression, coupled with a competitive remuneration package.

There were marginal salary increases in 2014 as organisations maintained a focus on costs. However, as companies sought to retain top talent, we witnessed a number of salary increases as a result of counter-offers.



KEY TRENDS

- The economic outlook continued to improve in 2014, as Irish banks returned to profitability.
- There were marginal salary increases in 2014 as organisations maintained a focus on costs.
- Regulatory requirements will remain a driving force in recruitment, which continues to stimulate demand for specialists.
- Companies are advised to offer well-defined paths for career progression, coupled with competitive remuneration packages.

“As Ireland's market continues to improve, attracting returning expats will be a key hiring priority for Ireland's banks.”

DUBLIN

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2014	2015	2014	2015
Fund Administration				
Head of Fund Accounting	85 - 140k	90 - 140k+	327 - 538	346 - 538+
Fund Accounting Manager	52 - 80k	55 - 80k	200 - 308	212 - 308
Fund Accounting Supervisor	40 - 48k	42 - 48k	154 - 185	162 - 185
Fund Accountant	25 - 40k	27 - 42k	96 - 154	104 - 162
Head of Trustee	85 - 140k	90 - 140k+	327 - 538	346 - 538+
Trustee Manager	50 - 80k	55 - 85k	192 - 308	212 - 327
Trustee Associate	28 - 40k	28 - 42k	108 - 154	108 - 162
Head of Transfer Agency	85 - 140k	90 - 140k+	327 - 538	346 - 538+
Transfer Agency Supervisor/Team Leader	40 - 50k	40 - 50k	154 - 192	154 - 192
Transfer Agency Administrator	28 - 40k	28 - 40k	108 - 154	108 - 154
Client Services Manager	60 - 85k	60 - 85k	231 - 327	231 - 327
Client Services Administrator	28 - 35k	28 - 38k	108 - 135	108 - 146
Insurance				
Chief Actuary	150 - 200k	150 - 200k+	577 - 769	577 - 769+
Senior Actuary	110 - 160k	110 - 160k	423 - 615	423 - 615
Actuary (newly-qualified)	40 - 80k	40 - 80k	154 - 308	154 - 308
Senior Underwriter	55 - 85k	55 - 85k	212 - 327	212 - 327
Junior Underwriter	35 - 50k	35 - 50k	135 - 192	135 - 192
Claims Manager	40 - 70k	40 - 70k	154 - 270	154 - 270
Claims Handler	25 - 35k	25 - 35k	96 - 135	96 - 135
Life & Pensions Administrator	25 - 40k	25 - 40k	96 - 154	96 - 154
Asset Management				
Senior Fund/Portfolio Manager	100 - 150k+	100 - 150k+	385 - 577+	385 - 577+
Fund/Portfolio Manager	80 - 100k	80 - 100k	307 - 385	307 - 385
Senior Investment Analyst	75 - 100k	80 - 110k+	288 - 385	307 - 423+
Investment Analyst	35 - 70k	40 - 70k	135 - 270	154 - 270
Treasury & Securities Trading				
Senior Trader/Portfolio Manager	80 - 120k	80 - 120k+	307 - 460	307 - 460+
Trader/Portfolio Manager	40 - 70k	40 - 70k	154 - 270	154 - 270
Senior Research Analyst	70 - 100k	70 - 100k+	270 - 385	270 - 385+
Research Analyst	40 - 70k	40 - 70k	154 - 270	154 - 270

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

DUBLIN

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2014	2015	2014	2015
Corporate/Commercial Banking				
Senior Relationship Manager	90 - 120k	90 - 120k+	346 - 460	346 - 460+
Relationship Manager	60 - 90k	60 - 90k	230 - 346	230 - 346
Loans Administration Officer (QFA)	25 - 35k	28 - 35k	96 - 135	108 - 135
Corporate Finance & Advisory				
Corporate Finance Director	100 - 160k	100 - 160k+	385 - 615	385 - 615+
Corporate Finance Manager	60 - 100k	60 - 100k	230 - 385	230 - 385
Corporate Finance Executive	40 - 60k	40 - 60k	154 - 230	154 - 230
Wealth Management				
Senior Private Client Portfolio Manager	80 - 120k	80 - 120k+	308 - 460	308 - 460+
Private Client Portfolio Manager	60 - 75k	60 - 80k	230 - 288	230 - 308
Retail Banking				
Head of Product	90 - 150k	90 - 150k+	346 - 577	346 - 577+
Product Manager	50 - 80k	50 - 80k	192 - 308	192 - 308
Risk				
Chief Risk Officer	100 - 250k	100 - 250k+	385 - 960	385 - 960+
Divisional Head of Risk	90 - 150k	90 - 150k	346 - 577	346 - 577
Senior Risk Manager	70 - 90k	70 - 100k	270 - 346	270 - 385
Risk Manager	50 - 70k	55 - 75k	192 - 270	212 - 288
Middle Office & Operations				
Head of Middle Office/Operations	80 - 150k	80 - 150k	308 - 575	308 - 575
Middle Office/Operations Manager	55 - 80k	55 - 80k	212 - 308	212 - 308
Middle Office/Operations Analyst	35 - 55k	35 - 55k	135 - 212	135 - 212
Arrears & Restructuring				
Head of Arrears	120 - 160k	120 - 160k	460 - 615	460 - 615
ASU Manager	55 - 80k	55 - 80k	212 - 308	212 - 308
ASU Agent (QFA)	30 - 42k	30 - 42k	115 - 161	115 - 161
Senior Corporate Restructuring Manager	60 - 90k	60 - 90k	230 - 346	230 - 346
Corporate Restructuring Manager	50 - 65k	50 - 65k	192 - 250	192 - 250

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

DUBLIN

COMPLIANCE

The job market was buoyant for compliance professionals in 2014, with increased demand across fund management, insurance and professional services. Candidate confidence continued to grow throughout the year, leading to increased movement in the jobs market.

Hiring activity was stimulated by new regulation, with many organisations looking to recruit permanent and contract staff to help meet the requirements of specific directives. Demand was strong for professionals with experience in consumer regulation, prudential regulation, MiFID, AIFMD, AML and data privacy. AML regulation also led to increased hiring for contract and temporary candidates, while more companies looked to fill hybrid roles combining compliance with operational

risk or legal skills, or data privacy with information security.

Regulation will continue to influence recruitment activity in 2015, and candidates that can adapt to measures such as the EU Data Protection Directive, MiFID II and the Fourth Money Laundering Directive will be highly sought-after. Skilled professionals will be challenging to source, in particular those with prudential experience, while junior to mid-level compliance professionals will be popular hiring options as companies focus on succession planning.

Although salaries did not increase significantly in 2014, bonus and benefits became a stronger feature of total remuneration. A significant trend emerging towards the latter

half of 2014 was a growth in counter-offers, which are likely to drive salaries up in 2015. Hiring managers are advised to maintain momentum within the recruitment process in order to secure top talent.

Hiring was stimulated by new regulation, with many organisations looking to recruit both permanent and contract staff to help meet the requirements of specific directives.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Chief Compliance Officer	130 - 180k	130 - 180k	67 - 92	67 - 92
Divisional Head of Compliance	100 - 130k+	100 - 130k+	51 - 67+	51 - 67+
Senior Compliance Manager	75 - 110k+	80 - 110k+	38 - 51+	41 - 51+
Compliance Officer/Manager	55 - 85k	55 - 85k	28 - 44	28 - 44
Compliance & Risk Analyst	30 - 45k	40 - 55k	15 - 23	20 - 28
Compliance Analyst/Assistant	30 - 45k	35 - 50k	15 - 23	18 - 26
Compliance Administrator	25 - 30k	25 - 35k	13 - 15	13 - 18
MLRO	80 - 120k+	80 - 120k+	41 - 62+	41 - 62+
AML/Financial Crime Manager	55 - 85k	55 - 85k	28 - 44	28 - 44
AML Specialist	22 - 50k	25 - 55k	11 - 26	13 - 28
Fraud Manager	60 - 80k	60 - 80k	31 - 41	31 - 41
Data Protection Officer	65 - 100k	70 - 100k	33 - 51	36 - 51

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

DUBLIN

HUMAN RESOURCES

In 2014, we saw increased levels of HR recruitment in comparison to the previous year. There was a noticeable return to permanent hiring, with increased recruitment of HR business partners, HR managers and generalist roles.

However, the strongest demand was for specialists in learning & development and organisation development. As redundancy and transformation programmes came to an end, we also noted a declining demand for change management professionals.

In 2014, we witnessed many larger financial services organisations favour a shared service centre model, as well as strong growth in the areas of in-house recruitment and the ongoing

development of centres of excellence.

In 2015, in-house recruitment will continue to be a key area of growth. We also anticipate continued hiring of HR managers and business partners with strong strategic skills and the ability to add value to a company's bottom line. As in previous years, hiring managers will struggle to attract HR specialists with analytical skills, a strong academic background and three to five years' experience.

We anticipate that salaries in 2015 will remain fairly consistent with 2014 figures, however we anticipate a return to bonuses being awarded within financial services as a tool for staff attraction and retention. To ensure

full commitment from contract staff, we would advise paying a bonus upon project completion.

In 2015, in-house recruitment will continue to be a key area of growth.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2014	2015
Head of Human Resources	90 - 120k	90 - 130k
Head of HR Shared Services Centre	85 - 110k	85 - 110k
HR Business Partner	60 - 90k	60 - 90k
HR Operations Manager	55 - 75k	55 - 75k
Learning & Development Manager	50 - 70k	50 - 70k
Organisational Development Manager	50 - 65k	50 - 65k
HR Analyst	35 - 55k	35 - 55k
Compensation & Benefits Analyst	35 - 50k	35 - 50k
HR Generalist	35 - 50k	35 - 50k
HR Administrator	28 - 35k	28 - 35k

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

DUBLIN

INFORMATION TECHNOLOGY

In 2014, there was an increase in demand for IT professionals in both permanent and temporary roles. Hiring activity was driven by change projects linked to new regulations and the implementation of new technology. Candidate confidence, coupled with strong demand and low unemployment rates in this sector, encouraged job-seekers to accept challenging and financially rewarding contract positions in preference to permanent positions, enabling them to gain experience in a variety of industries.

Data and business analysts were particularly popular hiring options during the year as companies looked to improve their information management and decision-making capabilities. One notable trend

saw qualified accounting professionals with strong Excel and SQL skills moving into data analytics roles.

In 2015, we anticipate increased need for IT project and programme managers as companies, particularly in the financial services sector, continue to focus on both compliance and process improvements. Analysts with two to three years' experience will be challenging to source as demand outstrips supply in this area.

To attract top talent, hiring managers should consider differentiating their company by promoting their unique cultural environment and business goals during the recruitment process.

“Organisations will need to offer competitive remuneration packages, particularly if they want to entice Irish professionals back from overseas markets.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		DAY RATE EUR (€)	
	2014	2015	2014	2015
IT Director	100 - 130k	100 - 150k	500 - 900	500 - 900
IT Manager	70 - 80k	80 - 100k	400 - 700	400 - 700
Programme Manager	70 - 100k	90 - 100k	450 - 800	500 - 800
Project Manager	60 - 90k	75 - 90k	300 - 500	400 - 600
Business Analyst	40 - 70k	45 - 75k	300 - 500	350 - 500
Network Engineer CCNA - CCIE	35 - 90k	35 - 90k	250 - 600	300 - 600
.Net/C# Developer	50 - 70k	55 - 75k	350 - 450	400 - 500
Java/J2EE Developer	45 - 65k	60 - 75k	300 - 450	400 - 500
Senior Technical Architect	65 - 90k	75 - 95k	300 - 550	450 - 650
Web Designer	30 - 60k	45 - 65k	350 - 450	350 - 450
IT Helpdesk	25 - 35k	30 - 40k	150 - 250	200 - 250
Oracle, SQL Developer	30 - 75k	30 - 75k	300 - 450	300 - 450

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

DUBLIN

LEGAL

The legal recruitment market in Dublin experienced a positive upturn in 2014. We witnessed a sustained increase in demand across private practice and in-house throughout the year as confidence returned to the market. This allowed legal professionals with specialist skill sets to secure new roles across a number of different sectors. As the market improved, so did competition for high-calibre candidates, with sign-on bonuses and counter-offers featuring regularly in 2014.

Throughout the year, professionals with one to five years' post-qualified experience were highly sought-after in a number of areas, including funds and regulation, banking, commercial property and commercial litigation. Those with backgrounds in corporate law and mergers and acquisitions were also in demand, while Central Bank of Ireland regulations stimulated demand for in-house lawyers within financial services. We also witnessed a return to hiring within listings.

Looking ahead, we expect companies to continue focusing their recruitment efforts on candidates with one to five years' post-qualified experience. We anticipate senior-level opportunities will become available to legal professionals with a strong client following and/or Magic/Silver Circle experience. In-house positions are also likely to open up as companies try to reduce their external legal costs.

With only minimal salary increases seen in 2014, retention measures and counter-offers are likely to drive remuneration up in 2015 as market conditions continue to favour legal professionals.



KEY TRENDS

- As the market improved in 2014, so did competition for high-calibre candidates, with sign-on bonuses and counter-offers featuring regularly.
- In 2015, we expect companies will focus their recruitment efforts on candidates with one-to-five years' post-qualified experience.
- Senior-level opportunities will become available to those with a strong client following and/or Magic/Silver Circle experience.
- With only minimal salary increases seen in 2014, retention measures and counter-offers are likely to drive remuneration up in 2015.

“ We have witnessed a sustained increase in demand across private practice and in-house throughout the year as confidence returned to the market. ”

DUBLIN

LEGAL

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER DAY EUR (€)	
	2014	2015	2014	2015
Private Practice				
Salaried Partner	150k+	150k+		
Senior Associate	90 - 120k	90 - 120k	345 - 460	345 - 460
Associate (3 - 8 yrs' exp)	68 - 95k	70 - 95k	260 - 365	270 - 365
Associate (1 - 3 yrs' exp)	50 - 75k	50 - 75k	190 - 290	190 - 290
In-house				
General Counsel	120 - 150k+	120 - 150k+	460 - 575+	460 - 575+
Senior Legal Counsel (8+ yrs' exp)	90 - 120k	90 - 120k	345 - 460	345 - 460
Legal Counsel (4 - 8 yrs' exp)	60 - 85k	60 - 85k	230 - 327	230 - 327
Legal Counsel (1 - 4 yrs' exp)	50 - 75k	50 - 75k	190 - 290	190 - 290
Company Secretarial				
Director of Company Secretarial	75 - 100k	75 - 100k	290 - 385	290 - 385
Company Secretarial Manager	50 - 70k	55 - 75k	190 - 270	211 - 290
Listings Executive	35 - 50k	35 - 50k	135 - 190	135 - 190
Company Secretarial Assistant	30 - 50k	30 - 50k	115 - 190	115 - 190

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

DUBLIN

SALES & MARKETING

Recruitment for sales and marketing professionals remained buoyant in 2014. We saw increased demand within industry for a number of different roles, including specialists in sales analysis, trade marketing and category management. In financial services, product marketers were popular hiring options, particularly those with insurance, banking and technology experience.

In 2014, a number of organisations focused their hiring activities on candidates with project management and analysis expertise. Due to this focus, the ability to forecast future trends and partner with finance, procurement and sales functions were hiring prerequisites, which was particularly evident within the FMCG sector.

Looking ahead, we anticipate increased demand for sales and marketing professionals in the product and digital areas as banks continue to expand their online and mobile operations. We also expect to see companies looking to fill roles in financial services (particularly in e-mobile), FMCG and retail as opportunities open up in omni-channel marketing.

Experienced candidates, especially those with specialist product, digital and/or sales analysis skills, will prove challenging to source in 2015 given the small talent pool.

Salaries remained static in 2014 but may increase slightly in 2015 as demand for specialist skills grows. We anticipate bonus

and incentive payments to return for high performers, rather than a significant rise in base salaries.

“ We expect an increase in bonus and incentive payments for high performers as opposed to a significant rise in base salaries. ”

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2014	2015
Marketing Director	90 - 140k	90 - 140k
Sales Director	90 - 130k	90 - 130k
Head of Communications	80 - 120k	80 - 120k
Sales Manager	70 - 90k	70 - 90k
Consumer Insights/Activation Manager	65 - 90k	65 - 95k
Channel Manager	55 - 70k	55 - 75k
Brand Manager	50 - 70k	50 - 75k
Category Manager	45 - 60k	45 - 65k
Marketing Executive	30 - 45k	30 - 45k
Field Sales Representative	25 - 35k	25 - 35k

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

DUBLIN

SECRETARIAL & BUSINESS SUPPORT

Secretarial support recruitment was extremely strong in 2014. Demand was greatest within the banking, financial services and legal sectors. Career progression was cited as the main factor when moving roles. We expect this trend to continue throughout 2015 as businesses continue to expand their support function.

Organisations that recruited for the first time in recent years hired receptionists, administrators and data-entry clerks, initially into temporary and contract roles, with the potential for permanent employment. Experienced executive assistants, legal secretaries and corporate receptionists were also popular hires.

We anticipate employers will seek candidates with strong professional and academic backgrounds, particularly those with long-term ambitions to develop with a company. We expect organisations supporting multiple markets from Ireland to increasingly seek bilingual customer support staff. Within financial services, employers may struggle to recruit executive assistants for maternity covers, as permanent opportunities in the market increase.

We anticipate that salaries will remain stagnant and in line with 2014 figures. We advise hiring managers to offer compensation and benefits in line with the market coupled with clear career progression, to secure top

candidates. To ensure commitment from contractors, employers should consider offering completion bonuses as demand for support staff continues to grow.

“As candidate confidence continues to grow, we anticipate increased movement within the jobs market in 2015.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM EUR (€)		RATE PER HOUR EUR (€)	
	2014	2015	2014	2015
Customer Service Manager	35 - 45k	35 - 50k	18 - 23+	18 - 26+
Customer Service Team Leader	30 - 36k	30 - 36k	15 - 18+	15 - 18+
Bilingual Customer Service Agent	24 - 32k	24 - 32k	12 - 16+	12 - 16+
Customer Service Agent	22 - 30k	22 - 30k	11 - 15+	11 - 15+
Executive Assistant	40 - 50k	40 - 50k	20 - 26+	20 - 26+
Personal Assistant	30 - 40k	30 - 40k	15 - 20+	15 - 20+
Office Manager	30 - 40k	30 - 40k	15 - 20+	15 - 20+
Legal Secretary	24 - 36k	26 - 36k	12 - 18+	13 - 18+
Secretary	22 - 32k	22 - 32k	11 - 16+	11 - 16+
Receptionist	20 - 30k	20 - 30k	10 - 15+	10 - 15+
Administrator	20 - 30k	20 - 30k	10 - 15+	10 - 15+
Data-entry Clerk	19 - 24k	19 - 24k	10 - 12+	10 - 12+

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

LUXEMBOURG

SUMMARY

Recruitment levels in Luxembourg remained stable in 2014. We saw strong growth amongst management companies, which continue to grow in number by 10% on average, year-on-year. This trend is a result of the increasing number of holding companies setting up

home in Luxembourg, boosting recruitment in this area. However, unemployment levels (7.2%, up from 6.7% in 2013), suggest there is a skills mismatch in a country where job creation is high. In 2014 there were a number of redundancies among some banking and investment firms,

and yet we saw an increase in jobs overall. Indeed, several hundred professionals were hired by holding companies, and the country continued to open its borders to skilled foreign professionals.

LUXEMBOURG

COUNTRY OVERVIEW



Recruitment was boosted by an increase in the number of Undertakings for Collective Investment (UCI) in Luxembourg and by ongoing growth within the

funds industry.

With new legislation relating to 'traceable money', the most in-demand candidates were those with legal, risk and compliance backgrounds. Fund experts were also highly sought-after, while good French language skills remained an essential requirement across all sectors.

During the year, salaries went up and professionals continued to enjoy good levels of remuneration. An additional mandated 1.2% increase is expected in quarter three, in line with anticipated inflation.

BANKING & FINANCIAL SERVICES

Despite some redundancies in this area during 2014, there were still 150 banks operating in Luxembourg – seven more than the previous year, with several Chinese banks setting up their European headquarters in the country. Overall, the sector continued to be the main driver of growth and the principal source of employment.

With close to 5% of all assets managed worldwide currently held in Luxembourg, the country continues to be the biggest global hub for investment funds, and throughout the year fund experts were in strong demand

but short supply. With a 15% increase in the total number of assets under management in Luxembourg, compared to 2013, qualified staff were in demand. This trend will continue as more professionals will be needed to administer and maintain these assets and calculate their value. Professionals with up to six years' experience were in the highest demand, both accountants from the 'Big 4' and legal experts.

COMMERCE & INDUSTRY

There was limited activity across commerce and industry in 2014, with hiring levels and salaries remaining fairly static. We saw some IT companies moving out of the country in anticipation of new legislation which, as of 2015, will bring an end to the advantageous VAT rates linked to doing business in Luxembourg. Although the country has never been a main hub for IT or e-commerce, finding skilled professionals to fill roles in this area will become increasingly challenging. Similarly, in 2014, companies within commerce and industry struggled to source talented professionals specialising in finance, economics, law and accounting, primarily because those skilled in these disciplines are mainly focused on the financial services sector.

LEGAL, TAX, RISK & COMPLIANCE

Many banks and financial institutions in Luxembourg are making significant changes in response to regulatory action and increasingly far-reaching global anti-money-laundering (AML) regulations. These initiatives have quickly changed AML from a standalone function under compliance to an increasingly complex and overarching function cutting across legal, tax, risk and operations, and

drove demand in 2014 for professionals in these fields of expertise.

Skilled legal specialists able to liaise with the Luxembourg regulator (CSSF) were particularly high on hiring managers' priority lists. As a result, professionals in this area can expect to be paid substantially more in gross salary than their counterparts in surrounding countries. However, there is a general shortage of skills, with many potential candidates already in secure and lucrative jobs. As a result, filling new risk and compliance roles presents a major challenge for companies across the board.



During the year, salaries went up, with an additional mandated 1.2% increase expected in quarter three of 2015.

LUXEMBOURG

SALARIES

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Chief Financial Officer					125 - 250k	125 - 250k
Head of Treasury			90 - 115k	90 - 120k	110 - 150k	110 - 160k
Head of Fund Administration					110 - 150k	110 - 150k
Finance Manager/Director			85 - 105k	85 - 110k	100 - 200k	100 - 200k
Accounting Manager/Director			80 - 110k	80 - 110k	90 - 125k	90 - 130k
Fund Manager	50 - 70k	50 - 70k	70 - 120k	70 - 120k	120 - 175k	120 - 180k
Fund Controller	45 - 75k	45 - 75k	65 - 90k	65 - 90k	85 - 120k	85 - 120k
Fund Analyst	45 - 70k	45 - 70k	55 - 85k	55 - 85k	85 - 125k	85 - 125k
Estate Planner	50 - 75k	50 - 75k	65 - 100k	65 - 100k	100 - 150k	100 - 150k
Actuary	55 - 85k	55 - 85k	80 - 100k	80 - 100k	95 - 150k	95 - 150k
Business Development Manager			90 - 110k	90 - 120k	100 - 175k	100 - 180k
Relationship Manager			75 - 110k	75 - 110k	95 - 135k	95 - 135k
Private Banker	65 - 85k	65 - 85k	75 - 105k	75 - 105k	95 - 135k	95 - 135k
Credit Analyst	45 - 65k	45 - 65k	65 - 90k	65 - 90k	85 - 110k	85 - 110k
Internal Audit	50 - 76k	50 - 76k	75 - 95k	75 - 95k	95 - 125k	95 - 125k
Accountant	55 - 65k	55 - 65k	70 - 100k	70 - 100k	95 - 130k	95 - 130k

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

LUXEMBOURG

SALARIES

COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
CFO/Finance Director			85 - 125k	85 - 125k	120 - 250k	120 - 250k
Internal Audit	50 - 75k	50 - 75k	75 - 100k	75 - 100k	85 - 120k	85 - 130k
Financial Analyst	45 - 70k	45 - 70k	70 - 90k	70 - 90k	85 - 110k	85 - 110k
Accounting & Reporting Manager	45 - 75k	45 - 75k	70 - 90k	70 - 90k	80 - 120k	80 - 130k
Financial Controller	55 - 65k	55 - 65k	60 - 80k	60 - 80k	75 - 100k	75 - 110k
Financial Accountant	50 - 70k	50 - 70k	65 - 90k	65 - 90k	80 - 115k	80 - 130k

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

LEGAL, TAX, RISK & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Legal & Tax						
Partner					125 - 250k	125 - 250k
Tax Manager/Director	65 - 95k	65 - 95k	80 - 140k	80 - 140k	100 - 180k	100 - 180k
Tax Advisor	65 - 95k	65 - 95k	85 - 125k	85 - 125k	105 - 130k	105 - 130k
Legal Advisor	60 - 95k	60 - 95k	85 - 125k	85 - 125k	110 - 130k	110 - 130k
Fund Lawyer	70 - 90k	70 - 90k	80 - 110k	80 - 110k	95 - 130k	95 - 130k
Corporate Secretary	50 - 75k	50 - 80k	65 - 95k	65 - 100k	85 - 110k	85 - 120k
Risk & Compliance						
Compliance Manager/Director			95 - 115k	95 - 120k	110 - 200k	110 - 200k
Chief Risk Officer					125 - 250k	125 - 250k
Risk Manager	65 - 80k	65 - 80k	80 - 105k	80 - 120k	100 - 140k	100 - 140k

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

NETHERLANDS

The Dutch economy made small steps of progress and improvement in 2014.

The year started slowly, with a cautious approach to hiring for permanent positions, balanced by a stronger demand for interim professionals.

While the EU's response to events in the Ukraine impacted exports to Russia, the Dutch manufacturing and FMCG sectors stabilised and generated hiring activity. Recruitment also picked up during the summer (usually a quieter period) helping to create a feeling of cautious optimism for the future.



NETHERLANDS

COUNTRY OVERVIEW



Recruitment within the banking sector remained flat in 2014, with some large banks still in the process of reducing staff headcount.

We did see demand for compliance, risk and audit specialists to help meet regulatory requirements, although generally employees within banking appeared reluctant to move jobs – particularly at senior level.

Throughout the year, hiring managers struggled to find banking professionals with two to eight years' experience. While across most other businesses we saw a shortage of analysts and business control experts. Operational roles opened up in the contract market, with particular demand for accounting and business support staff. In most areas Danish, Swedish and German remained key language requirements.

Overall, salaries in the Netherlands remained stable in 2014, with only marginal improvements on the year before. We anticipate a slight increase in 2015, although increments of 5% or more will only be achieved by high-performing individuals and those in specialist areas, such as IT business intelligence, banking compliance, risk and audit.

Hiring managers looking to secure in-demand candidates in 2015 will need to balance pay incentives with good prospects and development opportunities. With a general acceptance that significant pay increases are

unlikely, people are increasingly looking to develop their careers, which in some cases is leading to more movement in the job market.

With many companies and analysts optimistic that the economic uplift will continue in the Netherlands, we expect to see a positive knock-on effect for recruitment in 2015. As companies grow they will look to expand their sales and operations functions, which we anticipate will stimulate hiring in these and other related areas. Overall, we believe this to be an interesting time for the Dutch economy and recruitment market, with the small, progressive steps made in the last few years paving the way for a more positive and stable business environment for the country as a whole.



Hiring managers looking to secure in-demand candidates in 2015 will need to balance pay incentives with development opportunities.

NETHERLANDS

ACCOUNTING & FINANCE

In Amsterdam, cautiousness prevailed and the permanent recruitment market especially experienced little change from 2013, despite an improved economy. While we saw an increase in both replacement and expansion hiring, this was lower than anticipated.

However, as the economy continues to improve and candidate confidence grows we expect recruitment activity to increase in 2015 - within both large and mid-size companies.

Competition for skills will also increase, with strong demand developing for middle management, accounting specialists and business controllers - we also anticipate more movement among senior finance professionals, who had limited options in 2014.

In the first half of the year, recruitment volumes in Rotterdam remained relatively low, in line with 2013. However, professionals with oil and gas, engineering, and logistics

knowledge were in demand - particularly internationally experienced project controllers willing to travel. In the second half of the year, recruitment levels started to rise and professionals showed increased interest in new roles.

Demand was also relatively strong for junior-mid career finance staff, internal auditors and business control specialists. In 2015, we expect increased recruitment for both new and replacement roles - particularly for professionals within internal audit as businesses seek to control and mitigate risk. Qualified accountants with five to nine years' 'Big 4' experience will be popular, and we anticipate greater movement among senior-level professionals.

In Eindhoven, stronger markets helped to raise confidence, especially in the second half of the year, encouraging professionals to consider new career opportunities. Recruitment was focused on mid-level,

permanent positions, but we also saw more senior professionals move roles. Salaries, however, did not increase. Towards the end of 2014 there was greater demand for interim professionals, but interim rates were slightly lower than previous years, because of the increasing number of skilled interim managers available.

As the economy continues to improve we expect to see greater candidate confidence, making retention a key priority. To hire the best in an improving market, companies need to offer clear opportunities for development as well as competitive compensation. Remuneration in 2014 remained stable overall and we expect salaries to increase slightly in 2015 in line with rising confidence.

KEY TRENDS

- Senior professionals are more likely to move roles as the economic outlook continues to improve.
- We expect recruitment activity in Amsterdam to improve within both large and mid-size companies.
- Recruitment for new and replacement roles will increase in Rotterdam - particularly for professionals within internal audit and business control.
- Retention will be a key priority for employers, who may need to increase compensation to secure top talent.

“ Remuneration in 2014 remained stable overall and we expect salaries to increase slightly in 2015. ”

NETHERLANDS

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' EXP		5 - 9 YRS' EXP		9+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Planning						
FP&A Manager			60 - 90k	60 - 90k	90 - 110k	90 - 110k
M&A Manager/Director			80 - 120k	80 - 120k	120 - 140k+	120 - 140k+
M&A Analyst/Executive	50 - 70k	50 - 70k	70 - 90k	70 - 90k		
Business Analyst	45 - 60k	45 - 65k	60 - 70k	65 - 75k	70 - 90k	75 - 90k
Financial Analyst	40 - 60k	40 - 60k	60 - 70k	60 - 70k		
Governance						
Internal Audit Director/Manager			80 - 110k	80 - 110k	110 - 130k+	110 - 130k+
Internal Auditor	50 - 70k	50 - 70k	70 - 85k	70 - 85k	85 - 100k	85 - 100k
Compliance Manager			60 - 90k	60 - 90k	90 - 110k	90 - 110k
Risk Analyst/Manager	45 - 60k	45 - 60k	60 - 80k	60 - 80k	80 - 100k	80 - 100k
Control						
Group Controller/FD			80 - 120k	80 - 120k	120 - 150k+	120 - 150k+
Division Controller			70 - 100k	70 - 100k	100 - 110k	100 - 110k
Business Controller	45 - 60k	45 - 65k	60 - 90k	65 - 90k	90 - 110k	90 - 110k
Financial Controller	45 - 60k	45 - 65k	60 - 90k	65 - 90k	80 - 95k	80 - 95k
Assistant Controller	40 - 60k	40 - 60k	60 - 70k	60 - 70k		
Accounting						
VP Finance/CFO					150k+	150k+
Shared Services Manager			75 - 100k	75 - 100k	100 - 130k	100 - 130k
AP/AR/GL Team Leader	45 - 55k	45 - 60k	55 - 60k	60 - 65k	60 - 70k	65 - 70k
Credit Controller	40 - 50k	40 - 50k	50 - 60k	50 - 60k	60 - 70k	60 - 70k
Head of Administration			50 - 65k	50 - 65k	65 - 75k	65 - 75k
Finance Manager			50 - 80k	50 - 80k	80 - 100k	80 - 100k
Financial Accountant	40 - 50k	40 - 50k	50 - 55k	50 - 55k	55 - 65k	55 - 65k
Management Accountant	40 - 60k	40 - 60k	60 - 70k	60 - 70k		
'Big 4'						
Consultancy	45 - 65k	45 - 65k	65 - 95k	65 - 95k	95 - 140k	95 - 140k
Auditor	45 - 65k	45 - 65k	65 - 95k	65 - 95k	95 - 135k	95 - 135k

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

NETHERLANDS

BANKING & FINANCIAL SERVICES

Banking and financial services recruitment remained relatively stable in 2014. As the housing market improved and confidence in the economy grew, candidates became more willing to take the risk to move roles.

Due to continuing regulatory requirements, demand for specialists in this area remains steady. We anticipate a skills shortage in 2015, particularly for risk and compliance managers, and regulatory reporting specialists. This will be further intensified by the growing focus on risk and compliance within other industries, creating competition for qualified professionals. We anticipate companies will employ interim professionals

to counter this shortage. Additionally, generalists with an understanding of finance, IT and banking operations will be a key hiring priority.

In 2015, we expect the recruitment market to grow as companies seek to counter the redundancies of recent years and ease pressure on diminished teams.

Salaries in 2014 saw little change and, overall, we expect this to continue in 2015. However, we are likely to see increases in regulatory specialists' salaries, as companies seek to secure talent against growing demand from within and outside the industry.

We anticipate growing demand for risk and compliance managers and regulatory reporting specialists.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Finance & Control						
Manager	45 - 65k	45 - 65k	65 - 90k	65 - 90k	90 - 150k	90 - 150k
Finance Control	45 - 70k	45 - 70k	70 - 90k	70 - 90k	90 - 150k	90 - 150k
Business Control	50 - 65k	50 - 65k	65 - 80k	65 - 80k	80 - 120k	80 - 120k
Financial Analyst	45 - 60k	45 - 60k	60 - 80k	60 - 80k	75 - 85k	75 - 85k
Audit, Risk & Compliance						
Head of Compliance			150 - 175k	150 - 175k	175 - 200k	175 - 200k
Compliance Officer	35 - 60k	35 - 60k	65 - 100k	65 - 100k	100 - 130k	100 - 130k
Risk Manager (Market & Credit Risk)	50 - 70k	50 - 70k	70 - 110k	70 - 110k	110 - 180k	110 - 180k
Operational Risk Manager	35 - 65k	35 - 65k	65 - 100k	65 - 100k	100 - 130k	100 - 130k
Auditor	55 - 70k	55 - 70k	70 - 100k	70 - 100k	100 - 150k	100 - 150k
Quantitative Analyst	40 - 70k	40 - 70k	70 - 110k	70 - 110k	110 - 150k	110 - 150k

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NETHERLANDS

HUMAN RESOURCES

In 2014 we saw an overall increase in HR recruitment. There was particular demand for specialists in compensation and benefits, talent development and mobility. We anticipate this continuing in 2015 as specialists are expected to remain a hiring priority over generalists. In particular, compensation and benefits and talent development specialists are becoming strategically important hires as companies seek to retain employees in an improving economy. HR business partners will also be a hiring priority, however, there will be a scarcity of available professionals.

Within banking and financial services, as well

as government, mobility was a key theme in 2014. Organisations were focused on reducing costs and this provided opportunities for temporary HR mobility specialists. We expect continued recruitment of mobility specialists in 2015, however, we anticipate a shift towards permanent hiring as companies transition from cautiousness to confidence.

This year, in-demand professionals may experience salary increases, although overall remuneration will remain stable and in line with 2014. Against a backdrop of static compensation levels, the hiring process will become even more critical to attract the best

HR talent, especially as HR practitioners place a great deal of importance on the recruitment process as a reflection of the professionalism of the HR department.

Specialists in compensation and benefits, talent development and mobility will continue to be in high demand.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 9 YRS' EXP		9+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
HR Director					90k+	90k+
Compensation Manager			75 - 90k	75 - 90k	90 - 135k	90 - 135k
HR Manager	52 - 65k	52 - 65k	65 - 90k	65 - 90k	90 - 125k	90 - 125k
Recruitment Manager	50 - 60k	50 - 60k	60 - 75k	60 - 75k	75 - 100k	75 - 100k
HR Advisor	42 - 55k	42 - 55k	55 - 72k	55 - 72k	70 - 90k	70 - 90k
Corporate Recruiter	40 - 55k	40 - 55k	50 - 65k	50 - 65k	65 - 75k	65 - 75k

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

NETHERLANDS

INFORMATION TECHNOLOGY

In response to a changing IT landscape, we saw demand shift from project and information managers to software developers and infrastructure architects in 2014. In particular, rapidly growing areas such as cloud, big data and the 'Internet of Things' (IoT) created increased demand for specialists.

In 2015, software developers, SAP consultants and infrastructure architects are expected to remain in strong demand. With a growing industry drive to develop IT security and information management, we also anticipate that cyber security engineers and data scientists will be sought-after. Roles in these specialist areas, while relatively new and niche, will be a key focus and likely to play a big role in businesses going forward.

In addition, we anticipate a growing requirement for IT specialists to possess strong communication skills, in combination with the necessary technical skills, in order to

advise and educate the wider business effectively.

As IT specialists remain in high demand and the recruitment market becomes increasingly candidate-driven, there will be a continued trend for IT professionals moving to freelancing. Hiring managers may therefore struggle to find candidates for permanent roles, especially within software development.

In order to secure these talented practitioners, employers should focus on career development and training, and highlight opportunities to work on high profile projects. Additionally, as the market remains buoyant, we expect candidates to become increasingly selective. While salaries remained stable in 2014, businesses are still willing to increase remuneration for key specialists and we expect this to continue in 2015.



KEY TRENDS

- New areas of expertise within IT security and information management will increase demand for cyber security engineers and data scientists.
- Hiring managers may struggle to find permanent candidates as in-demand IT specialists move to freelancing.
- Professionals will place increasing emphasis on career development, training opportunities and flexible working over remuneration.

“While salaries remained stable in 2014, companies are willing to increase remuneration for specialists.”

NETHERLANDS

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Software Development						
Java Developer	30 - 45k	30 - 45k	45 - 60k	45 - 60k	60 - 85k	60 - 85k
.NET Developer	30 - 45k	30 - 45k	45 - 60k	45 - 60k	60 - 85k	60 - 85k
PHP Developer	30 - 40k	40 - 55k	55 - 60k	55 - 60k	60 - 75k	60 - 75k
Tester	30 - 45k	30 - 45k	40 - 70k	40 - 70k	60 - 80k	60 - 80k
Infrastructure						
Security	30 - 40k	30 - 50k	40 - 60k	40 - 60k	60 - 80k	60 - 80k
Applications	30 - 40k	30 - 50k	40 - 50k	40 - 50k	50 - 60k	50 - 60k
Networks	30 - 40k	30 - 50k	40 - 50k	40 - 50k	50 - 60k	50 - 60k
Systems	30 - 40k	30 - 50k	40 - 50k	40 - 50k	50 - 60k	50 - 60k
Business Intelligence						
Data Scientist	40 - 80k	40 - 80k	60 - 110k	60 - 110k	70 - 125k	70 - 125k
BI Lead	45 - 85k	45 - 85k	70 - 95k	70 - 95k	80 - 120k	80 - 120k
BI Consultant & Developer	30 - 60k	30 - 60k	40 - 85k	40 - 85k	60 - 100k	60 - 100k

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

NETHERLANDS

INTERIM MANAGEMENT

A rise in the number of short-term projects resulted in improved job prospects for interim management professionals in 2014. Projects were predominantly aimed at improving business processes through efficiency gains and restructuring. Projects within manufacturing, production and utilities dominated the first half of the year, while projects within FMCG, retail, media and entertainment increased during the second half.

Despite this improved outlook, professionals remained cautious about temporary employment and, as in 2013, movement from permanent professionals into the interim sector did not increase. However, we continued to see a trend of interim professionals acquiring permanent roles. These were predominantly secured by specialist candidates able to add value through their wide-ranging interim experience within multiple organisations during their career.

We anticipate that project volumes will increase in 2015, stimulating sustained demand for interim managers. Professionals with specialist experience will again be a key hiring priority. Those with combined IT and finance skills will be particularly sought-after, especially practitioners with SAP BPC, HFM and Oracle 12 expertise. Hiring managers will also struggle to secure more junior, high-potential candidates. Employers are therefore encouraged to begin recruiting interim professionals sufficiently in advance of project start-dates to source the right candidates.

In 2014, salaries remained in line with the previous year. However, in 2015 we expect a slight increase in remuneration for specialist practitioners, as well as junior interim managers who will be in short supply.



KEY TRENDS

- Demand for interim management professionals improved in 2014 as companies launched a number of new short-term projects.
- Increased numbers of interim candidates with specialist knowledge and experience in multiple organisations moved to permanent positions.
- Professionals offering both IT and finance skills will be particularly sought-after, especially those with SAP BPC, HFM and Oracle 12 expertise.

“ In 2015 we expect a slight increase in remuneration for specialists and junior interim managers who will be in short supply. ”

NETHERLANDS

INTERIM MANAGEMENT

ROLE	INTERIM RATE PER DAY EUR (€)	
	2014	2015
Accounting & Finance		
VP Finance/CFO	900 - 1700	900 - 1700
Finance Manager	600 - 850	600 - 850
Team Leader	450 - 750	450 - 750
Financial Accountant	350 - 550	400 - 550
Senior GL Accountant	350 - 550	350 - 550
Operational AP/AR Officer	300 - 400	300 - 450
Payroll Officer	300 - 400	350 - 500
Auditor (RA/ACCA)	700 - 1000	700 - 1000
Corporate Recovery Expert	1000 - 2500	1000 - 2500
Planning		
Financial Planning & Analysis Manager	600 - 800	600 - 800
Business Analyst	400 - 600	400 - 600
Financial Analyst	400 - 600	400 - 600
Control		
Group Controller	700 - 1000	700 - 1000
Financial/Business Controller	600 - 850	600 - 850
Assistant Controller	400 - 600	400 - 600
Banking & Financial Services		
Risk Manager	600 - 1000	700 - 1000
Compliance Manager	600 - 1000	700 - 1000

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

NETHERLANDS

LEGAL

We saw steady hiring growth throughout 2014, following two slower years of recruitment. Demand focused on junior and mid-level candidates in the first six months of the year, but expanded to senior practitioners as the year progressed. Encouragingly, greater market confidence led professionals to seek career moves that provided development opportunities. In 2015, we expect that across both private practice and in-house, hiring managers will seek professionals who can bring specialist knowledge, commercial experience and strong networks into their companies.

IN-HOUSE

We anticipate an increase in recruitment as companies strengthen internal teams in 2015. Senior practitioners will be a key hiring priority but we expect demand for professionals at all levels. Changing regulation will continue to sustain demand for compliance and

employment law specialists. We also expect to see robust recruitment of legal IT and data protection specialists. Candidate confidence is anticipated to rise and we expect to see more movement across the market. Consequently, in-house teams will concentrate heavily on recruitment and retention strategies to secure key talent.

In 2014, there was strong demand for legal counsels with specialist experience. However, as many of these practitioners were looking for new roles there was no shortage of skills and salaries remained stagnant. In fact, candidates were often willing to accept lower salaries and less attractive packages in order to invest in their careers. This will change in 2015 and we expect to see professionals request increased compensation and benefits, as well as training and development opportunities.

PRIVATE PRACTICE

Private practice firms will increase recruitment at all levels, with a focus on mid-level professionals. We expect to see specific demand for junior and mid-level public notaries, and a growing trend in associates moving from large law firms to boutique practices. We also expect an increasing number of senior associates will move to in-house roles and many firms may choose not to replace them. Instead, we expect to see an increase in interim recruitment, often on a project basis, particularly within notary teams. This will enable firms to meet clients' demands while remaining flexible and reducing overhead costs.

KEY TRENDS

- Private practice and in-house employers will seek professionals who can bring specialist knowledge, commercial experience and strong networks.
- Recruitment will increase at all levels, with additional in-house demand for senior professionals and private practice demand for mid-level professionals.
- As candidate confidence increases, in-house teams will bolster their recruitment and retention strategies to secure key talent.
- Private practices will reduce overhead costs by increasing interim recruitment for senior roles, often on a project basis.

“ We expect to see in-house professionals request increased compensation and benefits, and training and development opportunities. ”

NETHERLANDS

LEGAL

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 4 YRS' EXP		4 - 7 YRS' EXP		7+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
In-house						
General Counsel					125k+	125k+
Manager Legal Affairs			80k+	85k+	110k+	100k+
Legal Counsel	47 - 57k	45 - 60k	57 - 80k	57 - 80k	80 - 100k	80 - 110k
Compliance Officer	45 - 55k	47 - 55k	55 - 90k	55 - 90k	90 - 120k	90 - 120k
Private Practice						
US & UK Firms - Partner					250k+	250k+
Dutch Firms - Partner					200k+	200k+
US & UK Firms - Associate	45 - 70k	45 - 70k	70 - 105k	70 - 105k	110 - 150k	110 - 150k
Dutch Firms - Associate	42 - 65k	42 - 65k	60 - 90k	60 - 90k	95 - 125k	92 - 125k

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

INTERIM

ROLE	INTERIM RATE PER DAY EUR (€)	
	2014	2015
Interim Lawyer (Private Practice)	850 - 1000	900 - 1200
Specialised Legal Counsel	800 - 1200	900 - 1200
Compliance	800 - 1200	800 - 1200
Contract Manager	800 - 1200	800 - 1200
Civil Notary	800 - 1000	800 - 1050
Legal Counsel	700 - 1000	750 - 1100

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

NETHERLANDS

SALES & MARKETING

Growing confidence in the economy during 2014 resulted in increased demand for marketing professionals. This was particularly noted within e-commerce and digital marketing as companies, especially in manufacturing, sought to develop and capitalise on a growing economy. Demand for sales professionals remained stable, despite the economic challenges of the past few years.

In 2015, as the Dutch economy is anticipated to grow, we expect to see an increased need for marketing professionals. Digital specialists will remain in particular demand, as will those with e-commerce skills, where we are likely to see a shortage of skilled professionals. Sales

professionals will continue to be a hiring priority and top talent will remain in short supply. Those with an MBA or university degree, technical knowledge and analytical skills will be highly sought-after. We are likely to see an overall trend towards more interim positions becoming available as the economy grows and companies look to quickly build teams over the short-term.

As the market becomes increasingly buoyant, hiring managers are advised to focus on implementing strategies to retain employees, for example by offering clear career development opportunities. Businesses able to offer such structure will retain their best performers.

Salaries in 2014 remained stable, yet we noticed a clear change as bonus structures became an increasing part of salary negotiations. We expect a continuation of this trend in 2015.

Digital marketing professionals will be in strong demand, as will those with specialist skills in e-commerce.

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Sales						
Country Manager					120 - 180k	120 - 180k
Commercial Director			80 - 105k	80 - 105k	110 - 165k	110 - 165k
Sales Director			65 - 120k	65 - 120k	100 - 170k	100 - 170k
National Sales Manager			55 - 75k	55 - 75k	70 - 110k	70 - 110k
Regional Sales Manager	40 - 55k	40 - 55k	45 - 75k	45 - 75k	70 - 100k	70 - 100k
Account Manager	30 - 45k	30 - 45k	40 - 70k	40 - 70k	60 - 90k	60 - 90k
Marketing						
Marketing Director			60 - 90k	60 - 90k	80 - 150k	80 - 150k
Marketing Intelligence Manager			50 - 85k	50 - 85k	80 - 100k	80 - 100k
Brand/Category Manager	35 - 50k	35 - 50k	50 - 65k	50 - 65k	65 - 90k	65 - 90k
Trade Marketing Manager	35 - 50k	35 - 50k	50 - 70k	50 - 70k	65 - 85k	65 - 85k
Online Marketer	40 - 55k	40 - 55k	55 - 75k	55 - 75k	60 - 80k	60 - 80k
Marketing Analyst	35 - 50k	35 - 50k	50 - 65k	50 - 65k	60 - 85k	60 - 85k

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

NETHERLANDS

TAX & TREASURY

In 2014, while demand for treasury professionals remained stable, there was greater movement in the market for tax professionals. This resulted from the Netherlands' favourable tax regime, which continued to motivate international organisations to establish head offices in the country. We therefore saw consistently strong demand for tax professionals with international tax knowledge and we expect this to continue in 2015.

We anticipate the market for permanent treasury professionals will also improve in 2015, in line with predicted economic growth. Treasury specialists with a strong commercial perspective and technical skills, particularly in treasury risk and corporate finance, will be in greatest demand.

Within tax, an improved economy will further bolster the Netherlands' strong export trade, which in turn will benefit its transport and

logistics sector. This growth is likely to fuel demand for tax professionals within cross-border transactions and increase the need for corporate tax specialists. Tax accountants, controllers, compliance officers and VAT professionals will be in particular demand. Across both tax and treasury, specialists will be a greater hiring priority than generalists.

In 2014, salaries remained stable for both tax and treasury roles. We expect a slight improvement in 2015, particularly for specialists. Senior and more generalist roles, however, are likely to remain the same. To secure talent in an increasingly competitive market, hiring managers will benefit from benchmarking current remuneration and offering packages slightly above the market average.



KEY TRENDS

- The establishment of international head offices in the Netherlands continues to fuel demand for professionals with international tax knowledge.
- Treasury specialists with a strong commercial perspective and technical skills, particularly in treasury risk and corporate finance, will be in greatest demand.
- Tax accountants, tax controllers, tax compliance officers and VAT professionals will be highly sought-after.
- Employers will benefit from benchmarking current remuneration and offering packages slightly above the market average.

“ In 2015, we expect a slight improvement in salaries, particularly for specialists. Senior and more generalist roles, however, are likely remain the same. ”

NETHERLANDS

TAX & TREASURY

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP		6 - 9 YRS' EXP		9+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Treasury						
Treasurer			80 - 110k	80 - 110k	110 - 220k	110 - 220k
Corporate Finance Manager			70 - 90k	70 - 90k	90 - 125k	90 - 125k
Assistant Treasurer	45 - 70k	45 - 70k	70 - 85k	70 - 85k	85 - 100k	85 - 100k
Treasury Analyst	50 - 70k	50 - 70k	70 - 90k	70 - 90k	70 - 90k	70 - 90k
Treasury Accountant	50 - 70k	50 - 70k	70 - 85k	70 - 85k	85 - 95k	85 - 95k
Cash Manager	45 - 70k	45 - 70k	70 - 80k	70 - 80k	80 - 95k	80 - 95k
Tax						
Tax Director (European)			90 - 130k	90 - 130k	130 - 240k	130 - 240k
Tax Manager	55 - 80k	55 - 80k	80 - 110k	80 - 110k	110 - 150k	110 - 150k
Tax Compliance	55 - 75k	55 - 75k	75 - 85k	75 - 85k	85 - 105k	85 - 105k
Consultancy						
Tax Consultant	50 - 70k	50 - 70k	70 - 95k	70 - 95k	95 - 140k	95 - 140k

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

INTERIM

ROLE	INTERIM RATE PER DAY EUR (€)	
	2014	2015
Tax Accountant	700 - 1000	700 - 1000
Treasury Manager	750 - 1100	750 - 1100
Tax Manager	800 - 1200	800 - 1200
Cash Manager	500 - 750	500 - 750

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

NETHERLANDS

CONTRACT BUSINESS SUPPORT

In 2014, confidence in the market increased, leading more professionals to consider career moves. However, despite growing confidence, many organisations retained large contract workforces to guarantee flexibility. A growth in exports triggered demand for export associates as well as for commercial support professionals in areas including sales support, customer service and inbound sales.

In 2015, international companies will continue to establish EMEA offices around Amsterdam. This will reinforce demand for customer service and inbound sales professionals. Specialists with systems experience, such as SAP, will be a key hiring priority.

We expect ongoing demand for skilled

specialists and multilingual professionals - candidates who combine these skills will be highly prized. Competition for German, French and Scandinavian speakers will be particularly strong as more businesses open their EMEA operations in the region. We also anticipate a skills shortage of experienced and high-potential secretarial specialists. Due to changes in contract labour law, we expect increased demand for short-term, agency-supplied contractors.

In 2015, candidate confidence will continue to grow, and while salaries will, in general, remain stable, we anticipate specialists and those with language skills to command increased salaries when moving roles.

We expect demand for multilingual professionals to remain high.

ROLE	CONTRACT SALARY PER ANNUM EUR (€)	
	2014	2015
Customer Service (Multilingual)	20 - 42k	20 - 42k
IT Helpdesk Specialist	20 - 42k	20 - 42k
Inside Sales Representative	23 - 33k	23 - 33k
Sales Support	24 - 40k	24 - 40k
Supply Chain Specialist	32 - 60k	32 - 60k
Order Management	30 - 38k	30 - 38k
Export Associate	24 - 40k	24 - 40k
Office Manager	30 - 50k	30 - 50k
Personal Assistant	35 - 52k	35 - 52k
Management Assistant	26 - 40k	26 - 40k
Secretary	26 - 40k	26 - 40k
Receptionist	23 - 32k	23 - 32k
HR Support	25 - 36k	25 - 36k
Data Entry	23 - 31k	23 - 31k
WO/HBO Starter	20 - 32k	20 - 32k

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

NETHERLANDS

CONTRACT FINANCE

The recruitment market remained stable in 2014, against a backdrop of growing economic confidence. Temporary employees remained a popular hiring option, providing companies with flexibility as new projects were launched. SMEs and non-profit organisations, in particular, showed increased demand for temporary staffing. We also saw multinational organisations continue to establish shared service centres in the Netherlands, which led to greater demand for multilingual candidates.

We anticipate that companies will increase temporary hiring to support projects scheduled in 2015. Additionally, there will be greater investment in improving business lines, creating demand for skilled specialists. Sector-specific knowledge, language skills and systems knowledge, such as SAP, will all be valued expertise.

In 2014, we saw a growing trend for temp-to-perm positions as companies sought to retain

the knowledge and experience invested in their employees. The popularity of temp-to-perm solutions will continue in 2015, in part due to employment law changes that will reduce the flexibility of permanent contracts.

We anticipate that hiring managers will struggle to secure suitable international professionals who are committed to long-term opportunities in 2015. It will also be challenging to source highly-skilled candidates with the specific knowledge and requirements to adopt ongoing projects. Employers are therefore encouraged to ensure swift hiring processes to secure the right professionals. We expect rates to remain stable in 2015, although specialists are likely to receive increased pay when changing roles.



KEY TRENDS

- Hiring will increase in 2015 with a continued demand for temp-to-perm hiring solutions.
- Multinational organisations continued to establish shared service centres in the Netherlands, leading to a greater demand for multilingual candidates.
- Sector-specific knowledge, language skills and systems knowledge, such as SAP, will be valued skill sets in 2015.

“ We expect rates to remain stable in 2015, although specialists are likely to receive increased pay when changing roles. ”

NETHERLANDS

CONTRACT FINANCE

ROLE	CONTRACT SALARY PER ANNUM EUR (€)	
	2014	2015
Data Entry	20 - 30k	20 - 30k
Accounts Payable Administrator	23 - 33k	23 - 33k
Accounts Payable Specialist	30 - 40k	30 - 40k
Accounts Payable Team Leader	35 - 50k	35 - 50k
Credit Controller	23 - 33k	23 - 33k
Accounts Receivable Specialist	30 - 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 - 30k	28 - 30k
Payroll Officer	40 - 50k	40 - 50k

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

SPAIN

SUMMARY

After six years of economic downturn, Spain experienced a much-needed uplift in market confidence and recruitment activity in 2014. Unemployment reduced and GDP increased to 1.2%, which although traditionally not enough to stimulate job creation delivered a clear sign that the cycle of harsh economic conditions was coming to an end.

Following the high unemployment of recent years, Spain has seen a large number of online start-up enterprises emerging onto the

market. In 2014, these companies began to attract investment and started to grow, generating demand for IT, retail and digital specialists – all of which were in short supply. In addition, many international online companies from the UK, Netherlands, Germany and France, chose to move operations to Spain, attracted by the competitiveness of the labour market.

In more traditional areas, engineering, procurement and construction (EPC) companies

also began to see increased recruitment activity, with successful bids for overseas infrastructure projects driving demand for civil engineers, construction specialists, project managers and consultants. Project work of this kind was quiet during the downturn, meaning domestic talent was available in 2014, and plenty of skilled candidates were willing and able to take up EPC positions in overseas markets.

SPAIN

COUNTRY OVERVIEW



Tourism also made a strong recovery in 2014, leading to heightened consumer activity across Spain, with positive knock-on effects for recruitment within the retail,

FMCG and real estate sectors.

Spain's economy is likely to grow further in the year ahead and we predict an ongoing need in all areas for professionals with commercial mindsets who understand the business as a whole, not just its individual functions. Fluent English and business partnership capabilities will be essential, although such skills were in short supply during the downturn and will be even more difficult to source as demand increases. Salaries remained stable in 2014, although there were slight increases seen across e-commerce, tourism and EPC, but little movement in more traditional areas, such as real estate, professional services and FMCG, which account for 90% of the economy. However, in 2015, we expect a gradual increase in salaries as the market continues to improve.

ACCOUNTING & FINANCE

We saw an improvement in 2014 across the accounting and finance recruitment market compared to previous years with most of the demand created by the retail, FMCG, ICT and pharmaceutical sectors. Qualified accountants and finance professionals with five or more years' experience were in demand, as were business operations, business partnering, project and change management specialists. There was also a strong call for experts in

cost-cutting, business controlling, financial planning & analysis and process improvement.

Roles focusing on efficiency and change will continue to be the most sought-after in 2015. There will be intense competition to recruit professionals with experience in financial modelling combined with good communication skills. Overall, a 5% increase in salaries is expected, following last years steady salary levels.

ENGINEERING

During 2014, large Spanish EPC companies continued to impact the jobs market following international project wins, especially across the oil & gas and energy sectors. In 2015, we expect these companies will need to strengthen their local technical, engineering, construction and commissioning departments. Therefore, the most sought-after profiles will be related to construction, contracts, planning and costs. In the industrial area, the most in demand skill sets will be related to the development of the business and lean management – both in order to improve sales and increase productivity. Wages were stable in 2014 so a moderate rebound is expected in 2015.

INFORMATION TECHNOLOGY

2014 was a very good year for the IT sector following a rise in market confidence. Hiring managers were looking for professionals with specialist skills in mobile technology, and linked to this, user experience (UX) and the development of iOS and Android applications. However, big data and business intelligence continued to grow and professionals with skills across these specialist areas were sought-after. We expect a strong first

quarter in 2015, and a continuation of high recruitment levels through 2015.

Salaries were largely static in 2014 but are likely to grow significantly in 2015. We anticipate the start of a 'war for talent' as the demand for skills grows. Younger candidates, who began careers in start-ups three to five years' ago, will be most sought-after by larger companies.

SALES & MARKETING

In 2014, the improving global economy and an increase in business investment created new demand for professionals to manage marketing and sales strategy, including marketing managers, product managers and key account managers for online and offline channels. A key challenge for hiring managers was finding professionals with strong experience in very innovative areas, for example, digital experts in online advertising, social media branding and performance marketing.

The focus in 2015 will be on hiring professionals to develop brand strategy and support the growth of online channels. Traditional companies will continue to search for digital experts with the ability to advise the business on overall digital strategy.

Slight salary rises were experienced during 2014, and we anticipate increases in 2015 due to the gradual stabilisation of the market, especially in the e-commerce area. Mobile marketing and online advertising (real time bidding) may see higher rises as there will be a critical shortage of senior experts.

MADRID

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Chief Financial Officer	60 - 70k	60 - 75k	70 - 90k	75 - 100k	90 - 120k	100 - 150k
Finance Director	50 - 60k	50 - 60k	60 - 75k	60 - 75k	75 - 100k	75 - 120k
Financial Controller	30 - 45k	30 - 50k	45 - 60k	50 - 65k	60 - 80k	65 - 90k
Internal Audit	30 - 45k	35 - 50k	45 - 60k	50 - 65k	60 - 85k	65 - 90k
Accounting Manager	30 - 40k	35 - 50k	40 - 55k	50 - 65k	55 - 65k	65 - 75k
Business Analyst	30 - 45k	35 - 50k	40 - 55k	50 - 65k	55 - 70k	65 - 80k
Credit Controller	30 - 40k	35 - 45k	40 - 55k	45 - 60k	55 - 70k	60 - 75k
SSC Accounting Manager	30 - 40k	30 - 45k	40 - 60k	45 - 65k	60 - 80k	60 - 85k
Plant Controller	35 - 40k	35 - 45k	40 - 60k	45 - 65k	60 - 80k	65 - 90k
Treasury Manager	30 - 40k	35 - 45k	40 - 60k	45 - 60k	60 - 80k	60 - 80k
Consolidation Manager	30 - 45k	35 - 50k	45 - 70k	50 - 70k	70 - 90k	70 - 90k
Tax Manager	40 - 50k	40 - 60k	50 - 80k	60 - 80k	80 - 100k	90 - 100k
Compliance	35 - 45k	35 - 50k	45 - 65k	50 - 65k	65 - 90k	65 - 90k
Financial Planning & Analysis	30 - 40k	35 - 50k	40 - 65k	50 - 65k	65 - 90k	65 - 100k
Project Finance Analyst	40 - 50k	40 - 60k	50 - 80k	60 - 80k	80 - 110k	80 - 120k
M&A Analyst	45 - 55k	45 - 60k	55 - 90k	60 - 90k	90 - 100k	90 - 120k
Risk Manager	40 - 55k	40 - 60k	55 - 80k	60 - 80k	80 - 90k	80 - 95k
Strategy Consulting	40 - 55k	40 - 60k	55 - 80k	60 - 80k	80 - 100k	90 - 120k

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

MADRID

SALARIES

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Industry & Supply Chain						
Industrial/Plant Manager	45 - 55k	40 - 60k	50 - 60k	60 - 80k	60 - 70k	80 - 100k
Production Manager	35 - 45k	40 - 50k	50 - 60k	50 - 70k	60 - 70k	70 - 90k
Logistics/Supply Chain Manager	35 - 45k	30 - 40k	50 - 55k	40 - 60k	60 - 80k	60 - 80k
Sales Engineer	40 - 60k	40 - 50k	60 - 80k	50 - 70k	80 - 100k	70 - 90k
Purchasing Manager	35 - 40k	30 - 40k	40 - 70k	40 - 55k	70 - 90k	55 - 70k
Business Development Manager	50 - 60k	45 - 60k	70 - 90k	60 - 90k	100 - 120k	90 - 120k
Oil & Gas, Energy & Construction						
Business Development Manager	40 - 50k	45 - 60k	80 - 100k	80 - 100k	100 - 150k	100 - 160k
Operations Director			80 - 100k	80 - 100k	100 - 120k	100 - 120k
Project Director	40 - 50k	40 - 60k	65 - 80k	65 - 80k	80 - 100k	80 - 100k
Engineering Manager	40 - 50k	40 - 60k	70 - 75k	75 - 80k	80 - 100k	85 - 100k
Procurement Manager	45 - 50k	45 - 55k	50 - 60k	55 - 65k	70 - 90k	70 - 80k
Process Leader	35 - 40k	40 - 45k	50 - 75k	50 - 75k	75 - 80k	75 - 80k
Lead Mechanical Engineer	40 - 50k	45 - 50k	50 - 60k	55 - 60k	65 - 80k	65 - 80k
Site Construction Manager	75 - 85k	75 - 90k	80 - 100k	90 - 120k	100 - 120k	120 - 160k
Site Contract Manager			85 - 100k	90 - 120k	100 - 120k	110 - 150k
Site Commissioning Manager	75 - 85k	75 - 85k	100 - 120k	90 - 110k	120 - 140k	120 - 140k
Site Project Control Manager	65 - 75k	70 - 75k	75 - 85k	85 - 100k	100 - 140k	110 - 150k
Site HSE Manager	60 - 80k	60 - 80k	80 - 90k	80 - 90k	90 - 120k	90 - 120k
Infrastructure						
Project Director	70 - 80k	70 - 80k	80 - 90k	80 - 90k	120 - 140k	120 - 140k
Site/Construction Manager	65 - 75k	65 - 75k	75 - 85k	75 - 85k	85 - 110k	85 - 110k
Planning & Cost Manager	70 - 80k	70 - 80k	80 - 90k	80 - 90k	110 - 120k	110 - 120k

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

MADRID

SALARIES

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Chief Technology Officer	65 - 75k	65 - 75k	75 - 105k	75 - 110k	90 - 160k	90 - 160k
IT Director	45 - 60k	50 - 65k	60 - 95k	65 - 95k	75 - 100k	80 - 105k
Enterprise Architect	60 - 80k	65 - 85k	65 - 95k	65 - 100k	90 - 130k	90 - 135k
Development Director	50 - 65k	55 - 65k	65 - 90k	70 - 90k	85 - 120k	90 - 125k
Systems Director	40 - 60k	45 - 60k	45 - 65k	50 - 70k	60 - 90k	65 - 90k
Business Intelligence Manager	45 - 55k	45 - 60k	50 - 65k	55 - 75k	70 - 100k	75 - 100k
Mobile Project Manager	40 - 60k	40 - 60k	45 - 70k	50 - 70k	50 - 70k	60 - 75k
Front/Back-End Developer	30 - 40k	35 - 50k	35 - 45k	40 - 60k	45 - 65k	50 - 70k
UX Designer	30 - 40k	35 - 45k	40 - 50k	45 - 60k	50 - 65k	50 - 70k
Network Engineer	35 - 45k	35 - 45k	45 - 55k	45 - 60k	55 - 70k	55 - 75k
Presales Manager	40 - 50k	40 - 55k	50 - 60k	50 - 65k	60 - 75k	60 - 80k

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

MADRID

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Sales						
Sales Director	80 - 100k	75 - 100k	90 - 115k	90 - 100k	100 - 150k	105 - 150k
Sales Manager	40 - 65k	45 - 60k	60 - 90k	65 - 90k	75 - 110k	80 - 110k
National Account Manager	40 - 60k	45 - 60k	40 - 60k	50 - 65k	65 - 100k	70 - 95k
Key Account Manager	40 - 70k	45 - 70k	60 - 80k	60 - 85k	75 - 120k	80 - 120k
Marketing						
Marketing Director	70 - 95k	70 - 90k	75 - 120k	80 - 120k	100 - 150k	105 - 150k
Marcom Manager	50 - 70k	50 - 70k	60 - 75k	65 - 75k	80 - 100k	85 - 100k
Brand Manager	35 - 60k	40 - 60k	40 - 65k	50 - 70k		
Digital						
E-Commerce Manager	40 - 60k	45 - 70k	70 - 100k	75 - 110k		
Online Marketing Manager	40 - 70k	45 - 75k	65 - 90k	75 - 90k	90 - 110k	95 - 115k
Account Manager	30 - 45k	35 - 50k	40 - 60k	40 - 70k		
Social Media Specialist	30 - 40k	35 - 45k				

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

SWITZERLAND

SUMMARY

The Swiss recruitment market improved slightly in 2014, with the overall trend towards recovery and growth continuing from the previous year. The economic outlook was positive and conditions remained stable.

Banking and pharma remain the leading sectors for

mid-management professionals within Switzerland and vital to the overall health of the economy. While the financial services sector is still recovering at present, we nevertheless saw increased hiring in a number of areas, including accounting and finance, risk, compliance and audit. Indeed, the ongoing trend for some

international companies to locate their European headquarters in Switzerland means demand for finance professionals is likely to continue in 2015 and beyond.

SWITZERLAND

COUNTRY OVERVIEW



A key development in 2014 was the debate within Switzerland around whether or not to restrict the number of foreign professionals working in the country.

At present, non-Swiss professionals account for 25% of the job market, but after years of successful integration, some individuals and organisations within Switzerland feel a natural limit has been reached. It is a debate that will have a major impact on long-term recruitment patterns within the market.

ACCOUNTING & FINANCE

In 2014 we saw a slight increase in hiring activity around taxation. There was demand for tax specialists and managers as general conditions improved and larger companies started to invest in their tax and treasury functions.

For smaller companies, skilled generalists were the main hiring priority during the year. We saw multiple requests for financial controllers, accountants and business partners, with an emphasis on those who could provide good operational support.

In all areas, language skills were, and will continue to be, essential recruitment criteria. Lack of spoken German or even Swiss German is an insurmountable barrier, particularly at mid-management level, while those who are quick to adapt to the local culture are the most likely to succeed.

Despite skills shortages across the board, salaries remained fairly stable with only minimal increases – a trend that is likely to continue in 2015. Companies looking to recruit top-tier talent need to think mid-term and long-term, promoting their brand and clearly communicating the benefits of their working culture and environment. Flexible working and good work-life balance will be key drivers of candidate mobility, and are likely to be more important than remuneration in the majority of cases.

BANKING & FINANCIAL SERVICES

In the banking and financial services sector, skilled professionals were required in risk, compliance and audit in response to external regulation and the need for good internal governance. Specialists in regulation, risk calculation and analysis were the most sought-after within the sector, while we saw only minimal demand for front-office roles.

Due to an ongoing skills shortage, hiring managers struggled to find the candidates they required in 2014. However, Switzerland's enduring attraction as a place to work, each year drawing in professionals from the UK, Germany and Asia, means the supply of skills should never run dry – although this may change in the future if restrictions on foreign professionals are imposed.

Salaries generally remained stable within this sector, although compliance specialists were able to command moderate increases. Looking ahead, hiring managers may want to give consideration to their onboarding processes, particularly if they continue to target candidates from outside Switzerland. Good orientation programmes can go a

long way to helping new foreign employees become integrated and settled which, in turn, means they are more likely to deliver maximum value and productivity.



Salaries generally remained stable during the year, although compliance specialists were able to command moderate increases.

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM (CHF)					
	5 - 7 YRS' EXP		7 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Accounting & Finance						
Chief Financial Officer	150 - 180k	150 - 180k	140 - 250k	140 - 250k	250 - 400k	250 - 400k
Finance Manager	120 - 160k	120 - 160k	140 - 200k	140 - 200k	180 - 250k	180 - 250k
Group Controller	110 - 150k	110 - 150k	140 - 190k	140 - 190k	160 - 250k	160 - 250k
Financial Controller	110 - 150k	110 - 150k	120 - 180k	120 - 180k	150 - 250k	150 - 250k
Accounting Manager	100 - 140k	100 - 140k	120 - 160k	120 - 160k	190 - 200k	170 - 200k
Chief Accountant	100 - 130k	100 - 130k	120 - 160k	120 - 160k	140 - 200k	140 - 200k
Accountant	80 - 100k	80 - 100k	100 - 125k	100 - 125k	120 - 140k	120 - 140k
Audit Manager	130 - 160k	130 - 160k	150 - 180k	150 - 180k	160 - 220k	160 - 220k
Auditor	100 - 130k	100 - 130k	110 - 150k	110 - 150k	140 - 180k	140 - 180k
Business Process Manager	100 - 140k	100 - 140k	130 - 170k	130 - 170k	160 - 220k	160 - 220k
Financial Analyst	90 - 120k	90 - 120k	100 - 130k	100 - 130k	120 - 140k	120 - 140k
Tax						
Head of Tax	180 - 230k	180 - 230k	200 - 240k	200 - 240k	240 - 300k	240 - 300k
Tax Manager	150 - 180k	150 - 180k	160 - 200k	160 - 200k	200 - 250k	200 - 250k
Tax Specialist (VAT, TP)	120 - 150k	120 - 150k	130 - 160k	130 - 160k	150 - 180k	150 - 180k
Treasury						
Head of Treasury	180 - 240k	180 - 240k	200 - 240k	200 - 240k	230 - 300k	230 - 300k
Treasury Manager	130 - 160k	130 - 160k	160 - 200k	160 - 200k	220 - 280k	220 - 280k
Credit Manager	110 - 140k	110 - 140k	125 - 160k	125 - 160k	150 - 180k	150 - 180k
Cash Manager	100 - 130k	100 - 130k	120 - 150k	120 - 150k	140 - 180k	140 - 180k

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

ZURICH

SALARIES

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM (CHF)					
	5 - 7 YRS' EXP		7 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Corporate Functions						
Chief Financial Officer			140 - 200k	140 - 200k	180 - 310k	180 - 310k
Chief Operating Officer			140 - 200k	140 - 200k	180 - 310k	180 - 310k
Financial Controller	80 - 120k	80 - 120k	130 - 180k	130 - 180k	160 - 220k	160 - 220k
Corporate & Investment Banking						
Risk Manager	110 - 140k	110 - 140k	130 - 180k	130 - 180k	160 - 290k	160 - 290k
Sales/Trader	100 - 130k	100 - 130k	120 - 160k	120 - 160k	160 - 250k	160 - 250k
Sell Side Analyst	120 - 160k	120 - 160k	130 - 190k	130 - 190k	170 - 260k	170 - 260k
Operations/Back/Middle Office	85 - 120k	90 - 120k	110 - 130k	110 - 130k	130 - 170k	130 - 170k
Private Banking/Asset Mgt						
Relationship Manager/Private Banker	120 - 150k	120 - 150k	150 - 180k	150 - 180k	180 - 250k	180 - 250k
Client Advisor	110 - 140k	110 - 140k	130 - 170k	130 - 170k	160 - 260k	160 - 260k
Private Banking Assistant	70 - 100k	80 - 100k	85 - 110k	85 - 110k	95 - 110k	95 - 110k
Portfolio Manager	100 - 130k	100 - 130k	130 - 180k	130 - 180k	180 - 250k	180 - 250k
Buy Side Analyst	100 - 140k	105 - 140k	120 - 170k	130 - 180k	150 - 220k	150 - 220k
Quantitative Analyst	100 - 130k	110 - 130k	130 - 180k	130 - 180k	160 - 230k	160 - 230k
Buy Side Trader/Dealer	100 - 120k	100 - 120k	120 - 150k	120 - 160k	140 - 180k	140 - 180k
Sales Asset Management	110 - 140k	110 - 140k	130 - 170k	140 - 180k	150 - 220k	160 - 220k
Compliance Officer	110 - 140k	110 - 150k	140 - 200k	140 - 200k	200 - 270k	200 - 280k
Fund Lawyer	100 - 120k	110 - 130k	110 - 170k	120 - 170k	130 - 200k	130 - 200k
Legal Counsel	120 - 150k	120 - 150k	150 - 190k	150 - 190k	200 - 300k	200 - 300k
Insurance/Reinsurance						
Underwriter	100 - 140k	100 - 140k	130 - 180k	130 - 180k	160 - 230k	160 - 230k
Actuary	100 - 140k	100 - 140k	130 - 160k	130 - 160k	160 - 220k	160 - 220k
ALM/Risk Reserving	100 - 140k	100 - 140k	140 - 180k	140 - 180k	160 - 200k	160 - 200k

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

BRAZIL

SUMMARY

2014 was a challenging year for the Brazilian recruitment market. The country fell into recession, with negative growth recorded throughout the first half of the year as GDP dropped.

The FIFA World Cup also had a negative impact on the economy. Despite drawing millions of

tourists to Brazil, the month-long tournament led to municipal holidays being declared in host cities and a slump in industrial production.

Over the last decade, much of Brazil's economic growth has been based on exports and commodities.

However, economic slowdown in China, Brazil's largest trading partner has hit Brazilian exports hard. Simultaneously, high inflation, increasing debt and the stalled growth of the country's middle class, led to a decline in domestic consumption.

BRAZIL

COUNTRY OVERVIEW



In 2014, economic conditions were compounded by uncertainty around the outcome of the presidential elections, resulting in reduced confidence among Brazilian companies.

This, in turn, had a negative impact on recruitment volumes, with companies watching their costs and focusing on minimal replacement hiring rather than job creation. Indeed, some companies were forced to let people go as the national mandatory salary increase of 6-10% for all employees impacted the bottom line.

In general, the significant salary increments seen previously in Brazil were replaced with more modest increases for job movers (around 15-20%). However, people were prepared to take up new positions for minimal rises, or even pay cuts, as the desire for new opportunities outweighed financial concerns.

Throughout 2014 we saw strong demand for professionals with good management skills and international experience, as well as those who could help to improve processes and efficiencies. However, companies struggled to source the talent they required and we expect competition for candidates to intensify in 2015. Overall, 2015 looks set to be another challenging year, with a potential economic recovery not likely until 2016 at the earliest.

ACCOUNTING & FINANCE

English was still a key requirement for candidates in accounting and finance during 2014. With investment slowing down, foreign companies in Brazil needed strong English speakers to provide clear situational insight and analysis.

However, the general lack of growth within the country meant headcount expansion within finance departments was minimal during the year. Indeed, the challenge for many accounting and finance teams was to do more with less and find cost-effective staffing solutions.

When they did hire new employees, companies focused mainly on senior finance professionals. Rapid growth over the last 10 years has seen many young people in Brazil promoted quickly, and now many companies are looking for increased seniority within their workforce.

SALES & MARKETING

We did see some hiring activity in sales and marketing, with demand for candidates in a range of areas. New business specialists with good spoken English were especially popular, although 10 years of economic growth has led to a general shortage of new business skills across Brazil.

Marketing candidates with regional experience were highly sought-after in the north-east of the country, where the FMCG market is still growing. Generally, companies were able to source the marketing skills they required, although a cautious approach to salaries prevailed.

TAX & LEGAL

Due to the tough economic conditions in Brazil, many companies began restructuring and were cautious regarding workforce costs. Despite this, high-quality senior tax and legal professionals remained in high demand, due to Brazil's complex tax laws. We anticipate that English language capabilities (rather than taxation skills, which are widely available) will continue to be the key recruitment criteria.

“ The significant salary increments seen previously in Brazil were replaced with more modest increases for job movers in 2014 of around 15-20%.

BRAZIL

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
CFO			335 - 530k	335 - 530k	450 - 655k	450 - 655k
Finance & Administrative Manager	130 - 200k	130 - 200k	160 - 238k	160 - 240k		
Head of Controlling	185 - 270k	160 - 270k	220 - 340k	220 - 340k	285 - 420k	285 - 420k
Business Controller	115 - 170k	130 - 170k	140 - 230k	150 - 230k	180 - 300k	190 - 310k
Cost Controller	120 - 140k	120 - 140k	130 - 195k	140 - 200k	160 - 240k	160 - 240k
FP&A Manager	125 - 215k	130 - 215k	170 - 260k	170 - 260k	225 - 355k	230 - 360k
Treasury Manager	170 - 260k	170 - 280k	190 - 310k	190 - 310k	230 - 380k	230 - 380k
Accounting Manager	120 - 175k	120 - 175k	140 - 240k	140 - 240k	145 - 300k	145 - 300k
Internal Audit Manager	110 - 160k	130 - 180k	125 - 210k	140 - 210k	145 - 270k	155 - 270k

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

TAX & LEGAL

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Tax						
Tax Director			267 - 385k	270 - 390k	300 - 530k	310 - 550k
Tax Manager	108 - 225k	110 - 230k	160 - 235k	170 - 240k	205 - 345k	210 - 350k
Tax Planning Manager	140 - 230k	150 - 250k	184 - 280k	190 - 300k	245 - 390k	250 - 400k
Legal						
Legal Director			270 - 410k	300 - 420k	340 - 510k	345 - 600k
Legal Manager	108 - 205k	115 - 200k	145 - 280k	150 - 290k	205 - 378k	210 - 400k
Partner			163 - 345k	165 - 350k	324 - 561k	330 - 580k
Associate Lawyer	90 - 150k	100 - 150k	120 - 185k	125 - 200k	165 - 250k	170 - 260k
Legal Compliance Manager	120 - 185k	140 - 200k				

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

BRAZIL

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Sales						
General Manager			324 - 410k	330 - 420k	385 - 635k	390 - 650k
Sales Director			275 - 360k	280 - 365k	310 - 470k	320 - 480k
National Sales Manager	160 - 220k	170 - 220k	184 - 275k	190 - 280k	243 - 324k	250 - 330k
Technical Sales Manager	140 - 180k	145 - 180k	165 - 270k	170 - 275k	255 - 370k	260 - 375k
New Business Development Manager	110 - 150k	115 - 165k	120 - 190k	130 - 210k	170 - 270k	180 - 300k
Key Account Manager	110 - 140k	115 - 145k	135 - 185k	140 - 190k	180 - 250k	180 - 300k
Marketing						
Marketing Director			225 - 325k	230 - 330k	285 - 385k	300 - 400k
Digital Marketing Manager	125 - 160k	130 - 165k	150 - 200k	155 - 210k	205 - 280k	210 - 300k
Trade Marketing Manager	130 - 170k	135 - 178k	150 - 220k	155 - 225k	205 - 305k	210 - 310k
Marketing & Pricing Manager	157 - 200k	162 - 205k	190 - 275k	195 - 280k	240 - 336k	245 - 340k
Market Research Manager	95 - 150k	100 - 155k	110 - 170k	115 - 175k	145 - 220k	150 - 225k

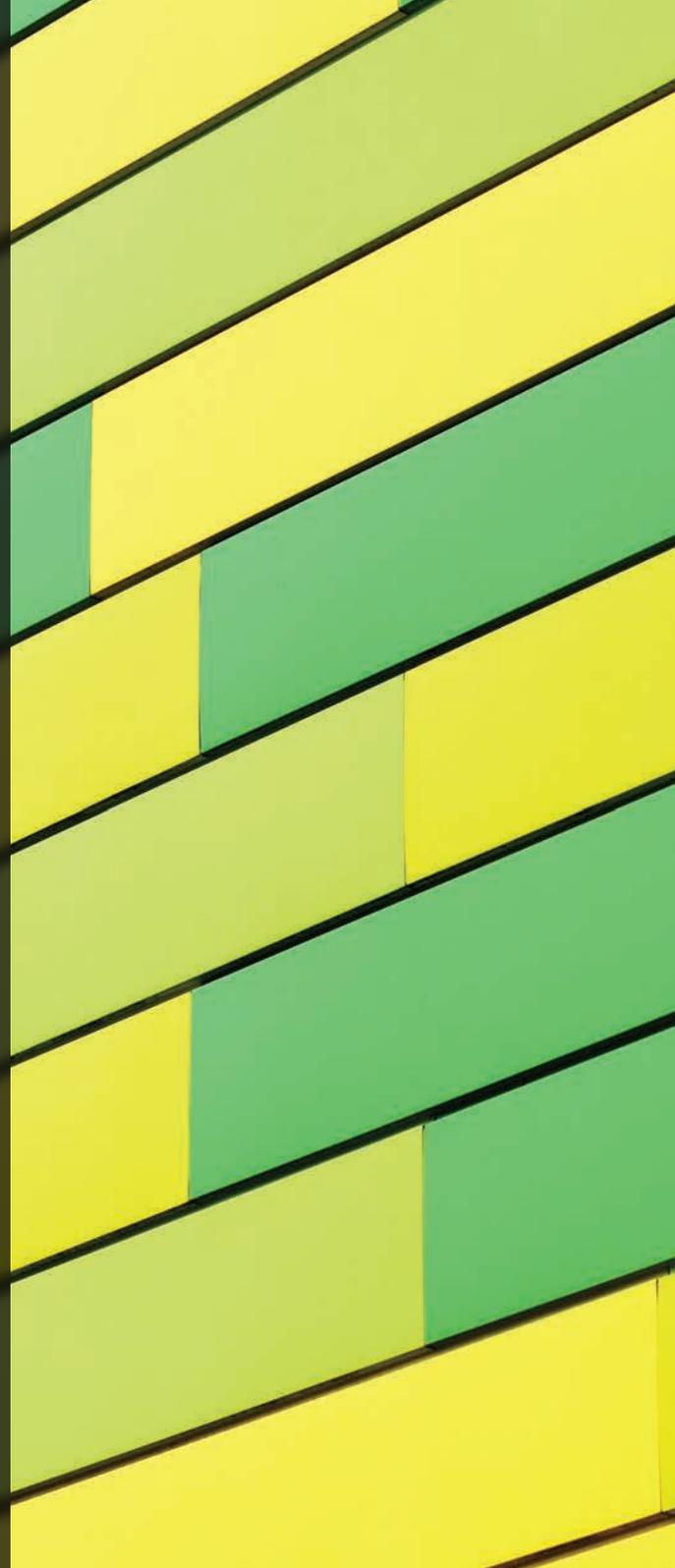
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

USA

Whilst hiring activity across the United States is not yet back to pre-recession levels, job opportunities and salaries are increasing – albeit at a reduced pace compared to previous recoveries. The country's steady growth continued in 2014 and companies took a measured approach to recruitment as they continued to operate in 'recuperation' mode.

During the year we saw salaries increasing, on average, between 2-4%, with larger increments for exceptional candidates in niche roles. We expect these trends to continue in 2015, with companies focusing on job creation as well as replacement hiring, in turn presenting improved opportunities for candidates. Organizations are also likely to accelerate the recruitment process as they compete for top-tier talent.

Overall the outlook for recruitment in the USA is fairly positive, although we expect the pattern of steady growth to continue for a number of years before job creation and salary inflation really increase again.



USA

COUNTRY OVERVIEW



NEW YORK

New York experienced a slow start to the year, although this was more attributable to severe weather than economic conditions.

However, recruitment picked up in quarter two with strong demand in specialist areas such as IT, risk and banking compliance. Tighter regulation and regulatory sanctions have forced banks to increase their compliance infrastructures. As a result, experts in this area will remain a hiring priority in 2015 and beyond, as will project managers who can help streamline operations in banks.

With budgetary constraints still in place, some companies continued to shift core functions to shared service centers in low-cost areas of the USA. This trend is likely to continue in 2015, while financial concerns will also keep salary growth in check across the board. We anticipate marginal salary increases of around 3-4% in line with inflation, apart from in those high-demand specialist areas where candidates can expect increments of up to 10%.

In 2015 we expect to see candidate shortages in software engineering, sales and front-end development within IT, and from a banking perspective in compliance, risk and regulation. Companies will need to move quickly and pay a premium to secure top-tier candidates in these areas.

SAN FRANCISCO

Technology recruitment remained extremely buoyant on the West Coast of the United States.

With many of the major technology companies headquartered in and around San Francisco, as well as countless venture capital-funded start-ups gaining momentum, we saw increased demand for talented professionals across the tech space.

Recruitment activity was especially active in the mobile industry. With a distinct shortage of mobile engineering and design talent in the market, specialists in these areas were in very high demand. So too were product managers with mobile experience, as well as user acquisition specialists. Big data professionals who can help companies understand and analyze consumer behavior were also key hiring priorities.

We saw upward movements in salaries during the year, although many candidates continued to prefer stock equity to cash incentives or bonuses. Companies will need to provide lucrative offers if they want to secure top candidates in 2015, while flexible working, unlimited vacation allowances and other generous perks remain key retention tools in this market.

Looking ahead, we anticipate ongoing expansion of opportunities on the West Coast, particularly as several of the major late-stage start-ups prepare for IPO. Continued 'disruptive innovation' (such as the Internet of Things) will also stimulate hiring activity in 2015 and beyond.

NEW YORK

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

The accounting and finance recruitment market was extremely buoyant in 2014. There was increased hiring across the board as companies grew and sought to add professionals to their finance teams.

Media organizations saw an influx of new accounts that needed financial support, especially client finance professionals from junior to VP levels. Activity also increased at the director level among consumer products and manufacturing companies - typically new positions created by rapid business growth rather than staff turnover.

There is no indication that this activity will slow in 2015. We expect a candidate-driven

market to continue, creating a shortage of top talent. More newly-created roles will emerge too, as companies continue to grow.

The recruitment market was affected by a rise in the number of counter-offers in 2014 as pressure rose for organizations to attract and retain talent. Companies therefore paid a premium to persuade top candidates to move in 2014, particularly client finance managers in the media industry and finance directors within consumer product companies.

Hiring managers will struggle to attract the best candidates in 2015, especially those with scarce skill sets like SEC reporting, IFRS and US GAAP. Offering a 10% increase on base

salary is no longer enough to secure the best candidates in accounting and finance.

“The market was affected by a rise in the number of counter-offers in 2014 as pressure rose for organizations to attract and retain talent.”

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Chief Financial Officer	250 - 400k	250 - 400k
VP Finance	180 - 250k	180 - 250k
Controller	140 - 200k	150 - 200k
Finance Director	130 - 170k	140 - 180k
FP&A Manager	90 - 130k	95 - 130k
Accounting Manager	90 - 120k	95 - 130k
Financial Analyst	70 - 90k	70 - 95k
Senior Accountant	50 - 70k	60 - 80k
Tax Specialist	90 - 200k	100 - 200k
Internal/IT Audit Specialist	90 - 150k	90 - 160k
Accounts Payable Specialist	40 - 55k	45 - 65k
Accounts Receivable Specialist	40 - 55k	45 - 65k
Payroll Specialist	40 - 100k	40 - 100k

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

NEW YORK

BANKING OPERATIONS & FINANCE

Hiring activity across banking operations and finance was largely driven by newly-enforced regulatory requirements like Dodd-Frank, CCAR and the Volcker Rule in 2014.

Recruitment activity was strong for banks focused on control and risk, especially for regulatory reporting, stress testing, policy, treasury and internal audit specialists. Control and risk will once again be key recruitment drivers in 2015. Overall, we anticipate an increased demand for regulatory professionals and a subsequent decline in hiring for areas like operations, IT, HR and admin.

In 2015, firms will look for candidates with at least a year's experience of the new financial and banking regulations. However, it will be hard to find regulatory talent, especially outside the city, across Greater New York. As a result, salaries for these professionals are likely to increase dramatically.

We anticipate that bonuses will also rise for sought-after professionals, persuading many to stay with their current employers until bonuses are paid out. Hiring managers are therefore advised to move quickly in order to secure top regulatory talent in the first quarter

of 2015.

Salaries for trade support, settlements and confirmations roles remained flat in 2014 and we expect this trend to continue in 2015.

However, remuneration for in-demand professionals increased significantly. We anticipate that regulatory professionals will benefit the most from higher salary packages, as companies compete to secure top talent.

BANKING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Chief Operating Officer	170 - 250k	160 - 230k
Money Market Operations Manager	100 - 135k	80 - 115k
Treasury Operations Manager	110 - 140k	90k - 120k
Lending/Credit Manager/Officer	100 - 150k	80k - 120k
SVP Cross-Product Settlements	65 - 150k	65k - 130k
VP Cross-Product Settlements	65 - 150k	65k - 130k
Associate Cross-Product Settlements	35 - 55k	35 - 60k
SVP Fixed Income & Equity	70 - 150k	70 - 130k
VP Fixed Income & Equity	60 - 130k	60 - 130k
Associate Fixed Income & Equity	35 - 55k	35 - 55k
SVP Foreign Exchange	60 - 150k	60 - 130k
VP Foreign Exchange	50 - 140k	50 - 140k
Associate Foreign Exchange	30 - 60k	30 - 60k
Project Manager, Prince 2, Six Sigma	120 - 250k	130 - 200k

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

NEW YORK

BANKING OPERATIONS & FINANCE

ACCOUNTING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Accounting, Control & Audit		
Chief Financial Officer	250 - 500k	260 - 500k
Finance Director	160 - 355k	170 - 300k
Taxation Manager - SVP	165 - 190k	170 - 200k
Taxation Manager Pricing - VP	125 - 160k	130 - 160k
Controller - SVP	190 - 370k	190 - 370k
Controller/Deputy - VP	145 - 185k	150 - 190k
Auditor Chief - SVP	170 - 285k	170 - 300k
Auditor Chief - VP	95 - 150k	100 - 160k
Senior Financial Analyst	80 - 145k	85 - 145k
Product Control/Middle Office		
Head of Product Control	200 - 360k	180 - 270k
Product Control/Pricing - SVP	175 - 300k	160 - 270k
Product Control/Pricing - VP	135 - 220k	115 - 190k
Product Control - AVP	80 - 120k	70 - 90k
Head of Middle Office	250 - 400k	200 - 370k
SVP Middle Office	185 - 285k	180 - 350k
VP Middle Office	125 - 195k	160 - 310k
Associate/Assistant VP Middle Office	85 - 120k	70 - 100k
VP Project Manager	145 - 200k	155 - 210k
VP Business Analyst	125 - 185k	145 - 200k

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

NEW YORK

LEGAL & COMPLIANCE

The legal and compliance recruitment market was strong in 2014. Investment banks that cut back on staff during the prolonged economic crisis began replenishing their legal and compliance teams in response to increased regulation.

We noted an increased demand for professionals with combined legal and compliance backgrounds. Candidates with experience interpreting complex regulations were also highly sought-after as a number of new roles were released as a result of Dodd-Frank and Volcker.

A large volume of regulatory fines were imposed on financial institutions in 2014. This, coupled with multiple newly-released regulations, resulted in parallel growth in the hiring of legal and compliance professionals.

Many organizations established independent risk assessment units to assess the viability

of existing compliance frameworks ensuring that regulatory requirements were met. This created a demand for compliance professionals with audit backgrounds.

Legal and compliance recruitment is expected to remain very active during 2015, with further candidate movement likely as confidence grows. We will also see the first generation of professionals with significant experience working with Dodd-Frank and Volcker - these professionals are expected to be in high demand.

We also anticipate greater demand for compliance professionals with project management experience and operations backgrounds, as major transformation programs will be common.

In 2015, businesses will struggle to hire lawyers with niche experience. This includes legal experts with aircraft leasing and finance

experience, and lawyers with specific product knowledge. It's likely that trade and compliance officers will also be scarce as top candidates are likely to have already found roles in the industry. In order to stand the best chance of recruiting these niche skill sets, companies are advised to shorten the hiring process.

Legal salaries increased during 2014, but not excessively. Organizations offered conservative packages and candidates moved for an average salary increase of between 15-20%. Despite strong activity in compliance recruitment, professionals only saw a 15% increase on average.

KEY TRENDS

- Legal salaries increased during 2014 but not excessively and organizations offered conservative packages.
- Hiring managers will continue to look for compliance professionals with legal backgrounds to tackle newly-enforced regulatory issues.
- Front office trade advisory compliance officers will be more difficult to find in 2015 given the volume of hiring in this area in 2014.
- Legal and compliance recruitment is expected to remain very active during 2015.

“ Investment banks that cut back on staff during the prolonged economic crisis showed renewed confidence, replenishing their legal and compliance teams.”

NEW YORK

LEGAL & COMPLIANCE

LEGAL

ROLE	PERMANENT SALARY PER ANNUM USD (\$)					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8 - 10+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Private Practice Associate	160 - 210k	160 - 210k	210 - 280k	210 - 280k	280 - 290k+	280 - 290k+
In-house Attorney - Financial Services	130 - 200k	130 - 200k	200 - 250k	200 - 250k	250 - 300k +	250 - 300k +
In-house Attorney - Commerce	100 - 180k	100 - 180k	180 - 230k	180 - 230k	230 - 270k +	230 - 270k +

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

COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Investment Banking		
Managing Director	250 - 550k	250 - 550k
Director (SVP)	200 - 250k	200 - 250k
VP	130 - 200k	130 - 200k
AVP	90 - 130k	90 - 130k
Analyst/Associate	60 - 90k	60 - 90k
Hedge Fund (AUM \$2B - \$5B)		
Chief Compliance Officer (10+ yrs' exp)	200 - 300k	200 - 300k
Compliance Manager (5-10 yrs' exp)	120 - 200k	120 - 200k
Compliance Associate (1-5 yrs' exp)	70 - 120k	70 - 120k
Hedge Fund (AUM \$5B+)		
Chief Compliance Officer (15+ yrs' exp)	300 - 500k	300 - 500k
Compliance Manager (8-15 yrs' exp)	150 - 300k	150 - 300k
Compliance Officer (5-8 yrs' exp)	100 - 150k	100 - 150k
Compliance Associate (1-5 yrs' exp)	65 - 100k	65 - 100k
Anti-Money-Laundering		
Director (SVP)	190 - 250k	190 - 250k
Team Leader (AVP)	95 - 120k	95 - 120k
Analyst	60 - 95k	60 - 95k
KYC/EDD Analyst	50 - 70k	50 - 70k

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

NEW YORK

RISK MANAGEMENT & QUANTITATIVE ANALYTICS

The recruitment market remained very robust in 2014, with strong demand continuing from the previous year. Key to this was ongoing regulatory pressure for banks to comply with Dodd-Frank, CCAR, Volcker and Basel III regulations.

We expect high recruitment volumes to continue in 2015 as many banks still remain understaffed in the regulatory department, across both market and credit risk.

The CCAR stress test was the key factor in recruitment in 2014. Some banks failed the test, or realized they lacked the necessary staff to pass. Consequently, hiring CCAR specialists became an urgent requirement.

Hiring managers will also need to target more professionals with model risk experience in 2015. Candidates will be in great demand to ensure existing models and programs comply with new regulations. Risk management

specialists able to interpret regulations applied to market and credit risk will also be high on the recruitment agenda. It will also become increasingly difficult to hire regulatory specialists because of the small number of professionals with this experience. Banks of all sizes were searching for the same professionals and we anticipate that this trend will continue in 2015.

As a result, salaries have increased steadily for regulatory risk professionals and banks are now willing to pay a premium when they are faced with an urgent hiring need. Bonuses are now also being used as a successful tool to retain top talent in the marketplace.

We advise banks to streamline their hiring processes in order to capture the best candidates before they are off the market. Hiring managers are also advised to be ready to make a competitive offer as many professionals will have multiple offers with

equally good compensation packages. At the same time, to aid retention, firms may need to ensure salaries and bonuses of existing staff match the market rate.

We expect salaries to rise even higher in 2015, with faster and more efficient hiring processes helping to keep banks competitive in their search for the best talent.

KEY TRENDS

- Salaries for highly sought-after regulatory professionals will be driven even higher in 2015.
- Bonuses have been utilized as a successful retention tool to retain top talent.
- Efforts to pass the CCAR stress test has had a major impact on the recruitment market - prompting banks to look for experienced specialists.
- Banks are willing to pay a premium for regulatory risk professionals when they are faced with an urgent hiring need.

“ It will become increasingly difficult to hire regulatory specialists because there is such a small pool of candidates. ”

NEW YORK

RISK MANAGEMENT & QUANTITATIVE ANALYTICS

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Market Risk		
Managing Director	500k - 1.3m	500k - 1.3m
Director/Senior Vice President	275 - 500k	300 - 500k
Vice President	175 - 275k	200 - 300k
Associate	100 - 150k	100 - 175k
Analyst	60 - 100k	60 - 100k
Credit Risk		
Managing Director	450k - 1m	450k - 1m
Director/Senior Vice President	250 - 450k	300 - 450k
Vice President	150 - 250k	150 - 250k
Associate	100 - 150k	100 - 175k
Analyst	60 - 100k	60 - 100k
Quantitative Risk		
Managing Director	500k - 1.1m	500k - 1.2m
Director/Senior Vice President	300 - 500k	300 - 500k
Vice President	200 - 300k	200 - 300k
Associate	100 - 175k	100 - 175k
Analyst	80 - 100k	80 - 100k
Operational Risk		
Managing Director	400 - 650k	400 - 650k
Director/Senior Vice President	250 - 400k	250 - 400k
Vice President	125 - 250k	125 - 250k
Associate	80 - 125k	80 - 125k
Analyst	50 - 80k	50 - 80k

NB: Figures are total compensation numbers including bonuses unless otherwise specified.

NEW YORK

SALES, MARKETING & TECHNOLOGY

Hiring senior sales staff was extremely important for many start-up tech firms in New York as driving revenue became a top priority in 2014. This helped ensure a very active year for recruitment in sales, marketing and technology.

There was strong demand for front-end developers in particular - online and mobile devices. We also noticed an increased need for product marketing and brand marketing professionals as companies shifted their focus towards specific target markets in this area.

The recruitment market was greatly affected by the unpredictable funding of start-ups and their lack of prioritized hiring. However, many experienced professionals across all levels were increasingly interested in working for start-ups and were even willing to leave the security of larger organizations like Google and Facebook.

Hiring managers will look for senior sales and marketing professionals in 2015 to help develop strategies and lead the company towards a recognizable and profitable brand.

We expect organizations will still struggle to find front-end developers - many will be headhunted without having to enter the job market at all.

Companies should consider offering larger base salaries and rely less on the allure of equity options in 2015. We have noted a trend for professionals who prefer stability and short-term increases, rather than equity and company ownership.

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Marketing		
Vice President Marketing	180 - 250k	180 - 250k
Marketing Director	150 - 225k	150 - 225k
Product Marketing Manager/Director	120 - 185k	120 - 185k
Marketing Manager	100 - 150k	100 - 150k
Public Relations Manager	75 - 135k	80 - 135k
Communications Manager	80 - 100k	90 - 110k
Sales		
Vice President Sales	180 - 250k	180 - 250k
National Sales Manager/Director	110 - 175k	120 - 180k
Regional Sales Manager/Director	80 - 150k	90 - 150k
Account Manager	80 - 110k	85 - 110k
Business Development Manager/Director	85 - 150k	85 - 150k
Analytics		
Chief Analytics Officer	250 - 350k	250 - 350k
Director, Analytics	150 - 200k	150 - 220k
Senior Data Scientist	80 - 110k	90 - 120k

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

SAN FRANCISCO

BUSINESS DEVELOPMENT, MARKETING & SALES

Continued growth in the Bay Area technology sector had positive implications for the region's job market and this trend is expected to persist in 2015. Venture capital investment increased, and there was a steady rise in companies filing for IPO. Figures show the number of technology organizations in the US that raised funding with a valuation of \$1 billion or more was 26 - with the vast majority based in the Bay Area.

We anticipate that 2015 will be a year of continued growth in the business development, sales and marketing recruitment space, with further expansion forecast across the 'Internet of Things' (IoT), SaaS and consumer mobile technology verticals.

In 2015, we anticipate a continued high demand for generation and user acquisition marketers who can grow businesses' customer base, as well as drive awareness in the company's products and/or services.

Content marketers with a background in editing, writing and social media will also be highly sought-after, especially within the enterprise space as companies continue to focus on not just acquiring but also retaining customers.

In addition, sales and business development professionals with a proven track record and strong existing client base will continue to be in demand, especially within dynamic industries like mobile gaming and ad tech.

In such a competitive market, to secure the best talent, hiring managers should focus on moving very quickly through the interview process, as well as making sure that the candidate experience during the interviews process is as positive as possible.

The Bay Area continues to be one of the most competitive and well-paid areas in the United States. Business development, sales and marketing professionals can expect to see



a steady increase in salary and equity compensation during 2015.

KEY TRENDS

- 2015 will see a year of continued growth in the recruitment of business development and sales and marketing professionals.
- Content marketers with a background in editing, writing and social media will be highly sought-after.
- Sales and business development professionals with a proven track record of winning business will be in demand, especially across mobile gaming and ad tech.

“ In such a competitive market for skills, hiring managers should focus on moving very quickly through the interview process. ”

SAN FRANCISCO

BUSINESS DEVELOPMENT, MARKETING & SALES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Sales		
VP of Business Development	180 - 250k	180 - 250k
Business Development Director	130 - 160k	140 - 160k
Business Development Manager	80 - 120k	80 - 125k
VP Sales	140 - 180k	150 - 180k
Sales Director	120 - 150k	130 - 160k
Sales Manager	90 - 130k	90 - 140k
Account Executive Enterprise	90 - 120k	90 - 130k
Account Executive Mid-Market	70 - 100k	70 - 100k
Account Executive SMB	50 - 75k	50 - 80k
Account Director	100 - 140k	100 - 140k
Account Manager	50 - 80k	60 - 90k
Ad Operations Manager	60 - 100k	70 - 110k
Marketing		
VP of Marketing	170 - 220k	170 - 230k
Product Marketing Director	130 - 170k	130 - 175k
Product Marketing Manager	80 - 140k	80 - 140k
PR Director	120 - 160k	120 - 170k
PR Manager	70 - 120k	75 - 120k
Brand Director	120 - 150k	125 - 160k
Brand Manager	80 - 110k	85 - 120k
Demand Generation Director	140 - 160k	140 - 170k
Demand Generation Manager	90 - 130k	95 - 130k
User Acquisition Director	120 - 140k	130 - 160k
User Acquisition Manager	80 - 110k	80 - 120k
Digital Marketing Director	120 - 150k	120 - 155k
Digital Marketing Manager	80 - 110k	80 - 110k
Marketing Executive	50 - 80k	50 - 80k
Content Marketing Manager	70 - 100k	70 - 110k
Community Manager	50 - 95k	50 - 95k

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

SAN FRANCISCO

PRODUCT MANAGEMENT, DATA & DESIGN

Hiring intensified across product management, data and design in 2014 - reflecting the Bay Area's healthy and growing economy. Salaries remained competitive and an industry-wide focus on user experience led to a dramatic rise in demand for top UX and design talent.

Consumer enterprise was a new category, rising to prominence with the increasing use of mobile devices and the blurred line between traditional enterprise technology made for workers versus technology for individual consumers. As a result, professionals with UX or visual design skills and with iOS or Android expertise were in growing demand and will be highly sought-after in 2015.

A spike in recruitment activity created by the 'Internet of Things' (IoT) category resulted in the need for top product management and

product marketing talent, especially those with B2C product experience. Predictive analytics and machine learning is another quickly growing sector driving demand for more data-driven product managers and data scientists with machine learning experience.

In 2015 we anticipate a shortfall of talent across all skill sets in the market and, consequently, an increase in salaries. As companies aim to build fully-fledged teams to scale their products, there will be a heightened demand for junior to mid-level product management candidates.

Large organizations are increasingly offering more perks and guaranteed cash packages for top talent. Conversely, start-ups are rising to the challenge with generous equity packages, flexible work environments, unlimited vacations and opportunities to work on more fulfilling projects.

Since the recruitment market remains highly competitive, managing a smooth and positive interview process will be increasingly important in 2015 in order to leave candidates with a strong impression of how the company operates. An increased emphasis on culture and opportunities for growth will be key to retaining in-demand professionals.

“Salaries remained competitive and an industry-wide emphasis on the importance of user experience led to a dramatic rise in demand for top UX and design talent.”

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
VP of Product	200 - 300k	200 - 300k
Director of Product	160 - 200k	160 - 200k
Senior Product Manager	120 - 160k	120 - 160k
Product Manager	70 - 120k	80 - 120k
Associate Product Manager	60 - 80k	60 - 80k
VP of Business Intelligence	200 - 300k	200 - 300k
Director of Business Intelligence	170 - 200k	150 - 200k
Manager of Business Intelligence	110 - 150k	110 - 150k
Data Analyst	60 - 110k	60 - 110k
Data Scientist	150 - 300k	150 - 300k
Director of Design	180 - 300k	180 - 300k
Senior Designer	130 - 170k	150 - 200k
Designer	80 - 130k	100 - 150k

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

SAN FRANCISCO

SOFTWARE ENGINEERING

High recruitment activity was seen in the software engineering sector during 2014 - a direct reflection of buoyant market conditions in the technology industry in the Bay Area. Competition for talent remained strong and demand for qualified and experienced engineers has not slowed. Talented engineers searching for a new venture and the next 'new idea' had plenty of options to choose from in the start-up community.

Increased confidence in the market and the availability of venture capital had a positive impact on the growth of start-ups, although the stability of working for large enterprises was still preferred by some top software engineers. We also saw high demand for

Node.js and JavaScript engineers with an understanding of server-side single-threaded environments in 2014. Mobile developers were in high demand too, as were senior engineers.

The Bay Area continues to be one of the most competitive and highest-paid areas in the country. Consequently, the technology sector has seen a steady increase in salaries and equity compensation, mainly to compete with industry competition and the increased cost of living. We expect this to continue in 2015. Many salaries in the technology sector were inflated by the limited supply and high demand for talented software engineers.

“Competition for talent remained strong and demand for qualified and experienced engineers has not slowed down.”

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
VP of Engineering	200 - 250k	200 - 250k
Director of Engineering	180 - 200k	180 - 200k
Engineering Manager	150 - 180k	150 - 180k
Android Engineer	120 - 150k	120 - 150k
Senior Android Engineer	140 - 160k	140 - 160k
iOS Engineer	120 - 150k	120 - 150k
Senior iOS Engineer	140 - 160k	140 - 160k
Big Data Engineer	130 - 150k	130 - 150k
Senior Big Data Engineer	140 - 180k	140 - 180k
Full Stack Engineer	130 - 150k	130 - 150k
Senior Full Stack Engineer	140 - 180k	140 - 180k
Back End Engineer	120 - 150k	120 - 150k
Senior Back End Engineer	130 - 180k	130 - 180k
Front End Engineer	110 - 140k	110 - 140k
Senior Front End Engineer	130 - 160k	130 - 160k

NB: Salaries are subject to change depending on the equity portion of an offer.

AUSTRALIA

It was another tough year for recruitment in Australia as market conditions continued to adjust to a post-resources economy.

Confidence among both employers and employees remained generally flat, which in turn caused a lack of movement across the employment market. Unemployment reached a 10-year high (albeit only 6.1%), which also contributed to reduced mobility within the job market.

There were signs of improved confidence as 2014 drew to a close and professionals began to look for new opportunities. Hiring mainly took place on a replacement basis, with few companies hiring for growth. More companies are showing signs of an increase in growth-related hiring as consumer confidence returns and companies look to increase their market share in 2015.



AUSTRALIA

COUNTRY OVERVIEW



The decline of the mining and resources sector continued to impact the wider economies of the resource states.

The fall in the dollar price of iron ore had a further impact on an industry that, in recent years, has witnessed waves of unemployment among engineers, blue-collar workers and geologists. These states have started to see the re-emergence of recruitment across other areas such as property, construction and tourism as their economies adjust.

There was optimism in other areas too, with a mini-housing boom in Sydney, Melbourne and Brisbane that stimulated employment in building, civil and residential construction. IT professionals were also in high demand, with both banks and corporates looking to gain advantage through IT investment aimed at increasing efficiencies and developing digital technologies to improve the customer experience.

We saw some early signs of returning confidence in both the banking and corporate sectors in 2014, with increased demand for temporary and contract candidates. Such demand is an indicator of increased permanent hiring in the near future. Junior accounting and transactional positions continue to be outsourced to lower cost-shared services centres in Asia and we expect this to continue into 2015.

In financial services, there was a strong demand for superannuation and residential mortgage teams, driven by the country's

pension policies and real estate boom respectively. Compliance and regulatory specialists were also required to meet the demands of new regulations, such as FOFA (Future of Financial Advice).

Hiring managers looking for quality candidates and high-demand specialists will need to present compelling cases if they want to secure their ideal candidates in 2015. Speed and momentum during the interview process, as well as clarity of communication, will be critical. Prospective employees continue to seek salary increases when moving roles and will also desire transparency regarding potential career progression, as opportunities have been limited in recent years.

Looking ahead we expect to see salaries increasing slightly as market conditions improve and more professionals look to change roles in an improving economy. We anticipate increments of 10-15% for job movers in high-demand areas such as regulatory and compliance, business-facing finance staff, sales, and IT roles in financial services. Counter-offers will have a further compounding effect if demand outstrips supply. Overall, 2015 is likely to be a year of ongoing readjustment to the new industrial landscape in Australia as the country continues its journey towards economic recovery.



2015 is likely to be a year of ongoing readjustment to the new industrial landscape in Australia as the country continues its journey towards economic recovery.

ADELAIDE

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

Despite a move away from mining into more productive sectors such as construction, Adelaide's commerce and industry jobs market remained cautious in 2014. There was low business confidence and employers were reluctant to hire on a permanent basis. As a result, most of the positions on offer were contract roles.

In 2015, we expect the situation to improve slightly as both consumer and business confidence begin to return to the market. Those candidates that can add value while delivering strategic direction and cost-savings will be in highest demand. The gradual build

in confidence will eventually lead to greater demand for client-facing staff such as financial accountants and senior analysts. We expect that hiring managers will continue to struggle to hire top performers in 2015 as candidates continue to remain cautious about changing jobs.

Salaries remained stable in some areas of accounting in 2014, but generally saw a decline of 2-3%. In 2015, we expect salaries to increase by 1-2% in line with inflation as employers seek to retain their top talent. Hiring managers would do well to consider rewarding top talent by broadening their

roles and motivating them with additional challenges.

In 2015, we expect salaries to increase by 1-2% as employers seek to retain their quality staff.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	135 - 400k	130 - 400k	70 - 125	70 - 125
Financial Controller	120 - 200k	130 - 200k	60 - 100	60 - 100
Tax Manager	120 - 140k	120 - 140k	60 - 80	60 - 80
Compliance & Risk Manager	120 - 140k	120 - 140k	60 - 85	60 - 85
Group Accountant	90 - 110k	90 - 110k	50 - 65	50 - 65
Qualified				
Audit Manager	120 - 140k	120 - 140k	60 - 85	60 - 85
Tax Accountant	75 - 130k	75 - 130k	50 - 65	50 - 65
Financial/Business Analyst	80 - 100k	80 - 110k	45 - 65	45 - 65
Finance Manager	75 - 120k	75 - 120k	40 - 70	45 - 70
Financial Accountant	80 - 100k	80 - 100k	40 - 55	40 - 55
Systems Accountant	85 - 100k	85 - 100k	45 - 55	45 - 55
Management Accountant	85 - 110k	85 - 110k	50 - 60	50 - 60
Assistant Accountant	55 - 65k	55 - 62k	30 - 40	30 - 40

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

ADELAIDE

BANKING & FINANCIAL SERVICES

Recruitment in banking and financial services experienced a slow start in 2014 but picked up as the initial uncertainty surrounding the results of the state election dissipated. As confidence returned to the market, banks and other financial institutions began preparing for aggressive growth strategies by hiring candidates with specialised skill sets and exceptional client-facing skills.

We expect this upward trend to continue in 2015, along with a general increase in movement throughout banking and financial services as the focus moves away from cost-cutting to growth. Some business functions that had been offshored in 2014 are now

being reinstated and there is greater demand for local candidates. In particular, we expect to see a rise in demand for staff in risk functions as banks continue to take a cautious outlook on lending.

Perhaps most challenging to hire in 2015 will be senior financial planners who have an established book of clients, and agri-business bankers who are prepared to relocate to regional areas.

While we foresee some improvement in the economy in 2015, we also expect continued budget restraints to keep salaries at similar levels to 2014. Employers will therefore need

to make the most of flexible work conditions and bonus structures if they are to attract professionals with both local and industry experience.

Due to continued budget restraints, salaries are expected to remain constant in 2015.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Professional Business Banking				
Corporate Relationship Manager	110 - 120k	130 - 140k	55 - 60	65 - 70
Commercial Relationship Manager	110 - 120k	110 - 120k	55 - 60	55 - 60
Business Relationship Manager	75 - 85k	80 - 90k	37 - 43	40 - 45
Small Business Specialist	75 - 80k	75 - 85k	37 - 43	35 - 42
Credit Risk Analyst	70 - 80k	70 - 80k	35 - 40	35 - 40
Mortgage Lender	75 - 80k	65 - 75k	35 - 40	32 - 35
Branch Manager	70 - 75k	75 - 85k	35 - 38	35 - 42
Personal Banker	70 - 75k	65 - 75k	35 - 38	32 - 35
Wealth Management & Administration				
Financial Planner	90 - 105k	75 - 85k	45 - 53	37 - 42
Paraplanner	60 - 75k	55 - 65k	30 - 38	27 - 32
Client/Member Services				
Customer Service/Contact Centre	48 - 53k	50 - 53k	24 - 26	25 - 28
Settlements/Collections/Verifications	45 - 48k	45 - 50k	22 - 24	24 - 27

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits or bonuses unless otherwise specified.

ADELAIDE

INFORMATION TECHNOLOGY

In early 2014, IT recruitment was significantly effected by the state election. Due to the general level of uncertainty, numerous government projects were put on hold and many hiring managers waited to see what would happen to their budgets.

After the election, an increase in consumer confidence saw market conditions improve and multiple major IT projects go live. As a result, there was a rise in demand for project managers and business analysts, as well as those with expertise in both areas. This is a trend we expect to continue in 2015.

As projects move towards completion in 2015, candidates with more technical skill sets, including testers and developers, will also be required. However, as Adelaide is relatively small, it may prove challenging to source those with niche technical skill sets such as SharePoint developers, architects, consultants and data centre specialists.

With regard to remuneration, we expect the financial pressures of 2014 to continue having a dampening effect on salaries. Nevertheless, given the rise in consumer confidence and its anticipated affect on the market, our advice for 2015 is to offer salaries with long-term staff retention in mind.



KEY TRENDS

- As consumer confidence grows, hiring activity will continue to increase.
- More projects going live will lead to continued demand for project management and business analysis skill sets.
- With the completion and implementation of projects, there will be new demand for change management specialists, developers and testers.
- In such a small market it may be challenging to source niche technical skill sets in 2015.

“ Given the rise in consumer confidence and its anticipated affect on the market, our advice for 2015 is to offer salaries with long-term staff retention in mind. ”

ADELAIDE

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Management				
CIO/CTO	175 - 295k	195 - 295k	140 - 260	145 - 270
Infrastructure/Development/BI Manager	130 - 175k	130 - 185k	120 - 145	120 - 155
Change Manager	120 - 170k	130 - 175k	110 - 155	110 - 165
Senior Project Manager	120 - 155k	120 - 155k	110 - 145	120 - 145
Project Manager	100 - 145k	100 - 145k	85 - 120	85 - 120
Senior Business Analyst	100 - 145k	100 - 145k	95 - 120	95 - 135
Business Analyst	85 - 130k	85 - 130k	70 - 85	70 - 100
ERP/CRM/BI				
Senior Consultant	120 - 155k	120 - 155k	110 - 145	120 - 165
Consultant	100 - 130k	100 - 130k	85 - 120	95 - 140
Architecture				
Enterprise Architect	145 - 195k	130 - 195k	110 - 145	120 - 150
Solutions/Technical/Security Architect	145 - 195k	130 - 195k	110 - 145	120 - 150
Development/Testing				
Senior Developer	105 - 145k	110 - 155k	80 - 105	80 - 115
Web Developer	70 - 95k	70 - 100k	50 - 75	60 - 85
Developer	65 - 100k	70 - 100k	45 - 80	50 - 85
Test Manager/QA Manager	125 - 155k	125 - 155k	110 - 130	100 - 130
Test Lead	85 - 115k	100 - 120k	80 - 105	75 - 110
Test Analyst	70 - 95k	75 - 95k	60 - 75	60 - 80
Infrastructure				
Senior Network/System Engineer	100 - 145k	100 - 145k	85 - 120	85 - 120
Network/System Engineer	70 - 100k	75 - 100k	45 - 90	45 - 90
Senior System Administrator	100 - 120k	100 - 130k	75 - 100	75 - 110
System Administrator	70 - 95k	70 - 95k	45 - 70	45 - 70
Data Analyst	80 - 105k	80 - 110k	55 - 75	60 - 85
Database Administrator	70 - 105k	80 - 105k	55 - 95	70 - 95
Helpdesk/Desktop Support	50 - 70k	55 - 75k	30 - 50	30 - 50

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

ADELAIDE

SALES, MARKETING & COMMUNICATIONS

There was steady growth in sales recruitment activity in 2014 as businesses continued to create new opportunities for sales professionals and business confidence remained relatively high.

From a marketing and communications perspective, recruitment on the other hand, was less stable, with some larger organisations implementing intermittent recruitment freezes. However, in 2015, those candidates with online marketing skill sets, such as SEM/SEO, will continue to be in high demand as organisations look to increase new customer acquisition through online channels. Business development managers

will also be needed, more than account management specialists, as organisations try to capitalise on growth, generate revenue, increase market share, and influence procurement teams.

From a sales perspective in 2015, the FMCG and industrial sectors will be searching for professionals with strong category sales and consumer insight skills, as companies seek to capitalise on the renewed confidence in the economy.

Salaries throughout 2014 were reasonably stable across sales and marketing, and should remain so for the first half of 2015.

The only exception will be the FMCG and technology sectors where we anticipate increases due to the higher levels of investment in IT infrastructure and new IT marketing initiatives.

“Salaries are likely to remain stable in 2015, although there may be increases in the FMCG and technology sectors.”

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2014	2015
Sales		
Business Manager	100 - 130k	105 - 135k
Business Development Manager	80 - 100k	85 - 115k
Account Executive	75 - 135k	75 - 135k
Account Manager	70 - 120k	70 - 120k
Channel Manager	90 - 130k	90 - 130k
Regional Sales Manager	110 - 130k	115 - 135k
Sales Manager	90 - 130k	95 - 135k
Sales Executive	75 - 85k	75 - 85k
Relationship Manager	75 - 85k	80 - 90k
Marketing		
Marketing Manager	100 - 130k	100 - 130k
Marketing Executive	75 - 85k	75 - 85k
Marketing Co-ordinator	45 - 65k	45 - 65k
Product Manager	90 - 110k	90 - 110k
Brand Manager	85 - 105k	90 - 110k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

ADELAIDE

SECRETARIAL & BUSINESS SUPPORT

Secretarial and business support recruitment levels varied throughout 2014. Uncertainty around the state election and delays in decision-making until the new financial year meant that the year started quietly. Despite the high volume of candidates looking for work, many roles remained unfilled as hiring managers required skill sets that often did not match the salaries they were able to offer.

Towards the second half of 2014, there was a dramatic increase in recruitment across the business support area, driven by businesses taking on stronger, more expensive candidates and the creation of new

positions. This was due to expanding SMEs taking advantage of improved market conditions.

Throughout 2014 there was a trend for employers of all sizes to hire candidates on a temp-to-perm basis. As this is a trend we expect to continue in 2015, companies may struggle to source those top performers who are currently in permanent roles and reluctant to move to a temporary position.

Despite the abundance of business support candidates in the market, companies continue to be selective and are seeking multi-skilled

individuals with relevant industry focus and systems experience to perform hybrid roles.

Salaries and contract rates were largely stable in 2014 and we anticipate this will remain the same in 2015. However, we do expect hiring managers to become more flexible, offering higher salaries to secure top-tier talent.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Business Support				
Executive Assistant	65 - 85k	70 - 85k	30 - 35	30 - 35
Office Manager	60 - 75k	65 - 80k	30 - 35	30 - 35
Personal Assistant	55 - 65k	60 - 70k	27 - 33	27 - 33
Legal Secretary	54 - 68k	50 - 65k	27 - 32	26 - 32
Secretary	40 - 55k	45 - 60k	26 - 31	25 - 31
Receptionist	38 - 50k	45 - 55k	25 - 30	24 - 30
Data Entry Operator	40 - 48k	45 - 55k	25 - 30	24 - 30
Finance				
Payroll Supervisor	65 - 90k	70 - 90k	35 - 45	30 - 40
Bookkeeper	50 - 65k	55 - 70k	25 - 35	28 - 35
Credit Controller	50 - 70k	55 - 70k	28 - 35	28 - 35
Payroll Officer	45 - 60k	50 - 65k	25 - 35	25 - 35
Accounts Payable/Receivable	42 - 55k	50 - 65k	25 - 30	25 - 30

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

BRISBANE

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

Queensland's struggling resources sector, combined with record low commodity prices meant organisations focused on cost realignments and staffing restructures in 2014. This led to greater demand for accounting and finance professionals on temporary and fixed term contracts. We expect this trend to continue in 2015 as companies aim to keep control of staffing costs by reducing permanent staffing levels. Where permanent professionals are hired, it will be due to natural attrition, although there may be some hiring for new roles if finance teams become stretched as the year progresses.

In 2015, candidates specialising in process improvements and efficiency will be in high demand as companies further streamline business processes, particularly commercial/business analysts. Professionals who can add value through business partnering, change management and dealing with offshore finance teams will also be highly sought-after,

including: finance analysts, finance business partners and cost analysts. Overall, employers are looking for professionals with relevant industry and systems experience who can integrate seamlessly into the business.

Sourcing qualified accountants with two to five years' post-qualification experience can be challenging in the Queensland job market. In 2015, the candidate pool could reduce further as team restructuring creates more entry-level roles. Salaries for these newly-qualified accountants are expected to rise as a result. Niche areas such as taxation, treasury and audit will also see skills shortages due to the limited talent pool available in Brisbane.

In 2014, professionals also started to move from traditionally well-paid roles in the resources sector to industries offering greater perceived security and a better work-life balance. We anticipate this trend will continue

in 2015, placing further pressure on a small pool of talent.

We could also see further movement in the market as there are many professionals who have stayed in secure positions for some time. These candidates could well start testing the market for new opportunities in the second half of 2015, creating a potential ripple effect. To secure this top talent, planning and co-ordinating a structured recruitment process will be vital.

Overall, we anticipate that salaries will remain stable, with executive level professionals remaining flexible when negotiating salary packages (some even accepted reduced packages during 2014). However, we expect salaries for assistant accountants and newly-qualified accountants, through to candidates with three to five years' post-qualification experience, to increase gradually through 2015 as demand for their skills grows.

KEY TRENDS

- Candidates are increasingly considering contract opportunities.
- Where permanent professionals are hired, it will be largely due to natural attrition.
- Many professionals are looking to leave the resources sector to move to industries offering more security and a better work-life balance.
- Overall, we anticipate that salaries will remain stable.

“Candidates specialising in process improvements and efficiency will be in high demand as companies further streamline business processes.”

BRISBANE

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	150 - 280k	150 - 300k	75 - 140	85 - 150
Financial Controller	120 - 220k	120 - 230k	60 - 100	60 - 100
Commercial/Planning Manager	130 - 180k	140 - 200k	65 - 90	65 - 100
Tax Manager	130 - 180k	140 - 180k	65 - 90	70 - 95
Finance Manager	100 - 130k	110 - 140k	50 - 65	55 - 70
Qualified				
Senior Financial Accountant	90 - 130k	95 - 130k	45 - 65	45 - 65
Tax Accountant	85 - 130k	90 - 130k	40 - 65	40 - 60
Senior Business/Financial Analyst	100 - 130k	100 - 135k	50 - 65	55 - 65
Business/Financial Analyst	70 - 100k	80 - 100k	35 - 50	40 - 50
Systems Accountant	80 - 130k	80 - 125k	40 - 65	40 - 50
Senior Management Accountant	90 - 120k	95 - 125k	45 - 60	50 - 60
Treasury Accountant	80 - 110k	80 - 100k	40 - 55	40 - 50
Financial Accountant	65 - 90k	65 - 90k	35 - 45	40 - 50
Management Accountant	65 - 90k	65 - 90k	35 - 45	40 - 50
Part-qualified & Transactional				
Credit Manager	70 - 100k	75 - 100k	35 - 50	35 - 55
Accounts Payable/Receivable Manager	70 - 95k	75 - 100k	35 - 45	35 - 50
Payroll Manager	80 - 110k	85 - 110k	40 - 55	40 - 60
Payroll Officer	50 - 70k	55 - 70k	25 - 35	25 - 35
Bookkeeper	55 - 70k	50 - 70k	25 - 35	30 - 40
Assistant Accountant	50 - 60k	45 - 65k	25 - 30	30 - 40
Credit Controller	50 - 60k	50 - 60k	25 - 30	25 - 30
Accounts Assistant	45 - 55k	40 - 55k	25 - 30	25 - 30
Graduate Accountant	45 - 50k	40 - 50k	25 - 30	25 - 30
Accounts Payable/Receivable Officer	45 - 55k	45 - 55k	25 - 30	25 - 30

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

BRISBANE

ACCOUNTING & FINANCE PUBLIC SECTOR

Increased optimism within the public sector helped lift recruitment activity in 2014, with hiring managers able to increase headcount across a number of areas.

A greater focus on efficiency and cost-savings generated demand for candidates with greater commercial acumen, and increased budgets led to rising numbers of permanent positions being created, especially within QLD Health, where the newly-established statutory bodies looked to permanently engage their contractor workforce. We expect this trend to continue in 2015, although organisations may turn again to contractors to cope with increased workloads. Uncertainty ahead of the state election will also impact permanent hiring.

As government agencies continue to face reforms in 2015, financial analysts, business analysts and process improvement experts will all be in demand, along with quality part-qualified accountants to support executives through the changes.

As more permanent opportunities become available, it will become harder to source assistant accountants and financial/business analysts for short-term contracting roles, as the strongest candidates will have already secured permanent positions. Hiring managers will need to establish streamlined recruitment processes and effectively communicate key non-financial benefits in order to attract top talent.

Public sector bandings ensured permanent salaries increased by CPI in 2014. We saw little movement in remuneration for contractors at support through to senior accounting-level, while there was downward pressure at an executive-level. Increased competition should drive salaries higher in 2015, especially for in-demand positions such as part-qualified accountancy roles.

“As the market improves there will be increased competition for candidates, placing upward pressure on salaries in 2015.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	150 - 275k	150 - 270k	75 - 135	70 - 120
General Manager - Finance	120 - 160k	125 - 165k	60 - 80	65 - 80
Finance Manager	100 - 130k	100 - 125k	50 - 65	55 - 65
Qualified				
Senior Management Accountant	80 - 110k	85 - 110k	40 - 55	45 - 60
Senior Financial Accountant	80 - 110k	85 - 110k	40 - 55	45 - 60
Business Analyst	70 - 100k	75 - 110k	35 - 55	40 - 60
Tax Accountant	70 - 90k	75 - 90k	40 - 55	45 - 60
Management Accountant	60 - 80k	65 - 85k	35 - 45	40 - 50
Financial Accountant	65 - 80k	65 - 85k	35 - 45	40 - 50
Part and non-qualified				
Assistant Accountant	50 - 65k	50 - 65k	25 - 35	25 - 35
Payroll Officer	45 - 55k	45 - 55k	25 - 30	25 - 35
Accounts Receivable/Credit Officer	45 - 50k	45 - 55k	25 - 30	25 - 30
Accounts Payable Officer	45 - 50k	45 - 52k	25 - 30	25 - 30

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

BRISBANE

BANKING & FINANCIAL SERVICES

Renewed confidence within banking and financial services saw companies focus on new business growth and improving customer engagement in 2014. This drove demand across the retail banking and superannuation sectors for professionals to fill client-facing roles; with financial planners, client service officers and relationship managers all highly sought-after. We expect this renewed confidence to drive hiring activity throughout 2015.

Competition between commercial lenders remains healthy, creating demand for well-networked and experienced business development managers. Lending and credit staff at all levels will also be high on the

recruitment agenda in 2015, as will risk and compliance candidates and professionals with experience of business transformation projects, following regulatory changes.

Superannuation and investment firms will be looking for professionals that can add value through process improvement, creating additional competition for candidates with these skills. Professionals with sales development experience are likely to be in short supply due to the strengthening marketplace, as are quality administration candidates with financial planning knowledge.

Salaries typically remained stable in 2014, and we don't expect to see large increases

across mainstream roles in 2015. Individuals with specialist skill sets in areas such as risk and compliance will command increased increments, as will experienced fund managers with specific experience in areas such as infrastructure.

We don't expect to see huge salary increases across mainstream roles in 2015 although individuals with specialist skills will command rises.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Corporate Services				
Chief Financial Officer	160 - 350k	170 - 380k	80 - 175	90 - 190
Financial Controller	120 - 230k	130 - 230k	60 - 125	65 - 125
Tax Manager	110 - 150k	120 - 160k	55 - 75	60 - 75
Compliance/Risk Manager	105 - 145k	120 - 150k	52 - 72	55 - 75
Compliance/Risk Officer	70 - 85k	70 - 90k	35 - 42	35 - 45
Accountant	75 - 125k	85 - 130k	37 - 62	40 - 65
Banking				
Relationship Manager (Institutional)	120 - 160k	120 - 160k	60 - 80	60 - 80
Relationship Manager (Corporate)	100 - 130k	110 - 140k	50 - 65	55 - 70
Credit Manager	90 - 125k	95 - 130k	45 - 62	45 - 65
Mortgage Manager	75 - 95k	75 - 100k	37 - 50	40 - 50
Credit Analyst	65 - 85k	65 - 90k	32 - 42	35 - 45
Superannuation/Insurance				
Underwriter	80 - 120k	80 - 120k	40 - 60	40 - 60
Claims Manager	50 - 80k	50 - 80k	25 - 40	25 - 40

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

BRISBANE

HUMAN RESOURCES & SAFETY

In the first half of 2014 we saw steady recruitment activity across HR and health and safety. As the year progressed, activity increased as organisations focused on efficiencies through process improvements, system upgrades and organisational restructures. As a result, change managers and organisational development (OD) specialists were highly sought-after, as were those with specialist skill sets in technical training and instructional design. Salaries remained fairly stable due to the volume of candidates competing for the same roles.

We also saw a renewed demand for HR business partners, particularly within the health, financial services, oil and gas, energy, education, retail and not-for-profit sectors. Hiring managers were also looking for candidates with generalist skill sets as a result of earlier cost-saving restructures, a trend which will continue into 2015.

As organisations finalise team structures

and focus on rebuilding, we expect hiring activity for HR generalists and HR business partners to continue. As in 2014, we expect ongoing demand for OD specialists and HR generalists with OD experience as leadership development, employee engagement and talent management remain high on the agenda. Hiring managers may find it difficult to source talented mid-level HR advisors who are comfortable with a combination of advisory and transactional tasks, yet have market-aligned salary expectations.

Across health and safety, we expect continued demand for tertiary qualified health and safety professionals with proven experience driving organisation-wide change as organisations again focus on improvement and operational efficiencies. To assist with this change, health and safety professionals with expertise in systems and project management will be highly sought-after, especially for contract roles.

HR professionals are increasingly attracted to roles with involvement in areas such as leadership development, employee engagement and succession planning. For both HR and health and safety professionals, senior-level candidates are seeking active involvement in strategy development and senior management visibility. Promoting development opportunities such as these during the hiring process will ensure organisations secure the best talent in the market.

In the first half of 2014, we saw a drop in the hourly pay rate for contractors. However, by quarter three there was an increased demand for contractors and hiring managers returned to paying competitive hourly rates to attract top talent. Permanent salaries remained stable in 2014 and this is expected to continue in 2015, although we may see a new drive to attract talent through flexible work arrangements and other non-monetary benefits.

KEY TRENDS

- We expect a continued focus on leadership development, employee engagement and talent-related programmes associated with performance management and succession.
- For HR and health & safety, the focus will be on continuous improvement, operational effectiveness and engagement through change.
- We expect contract hiring activity to continue and therefore hiring managers will need to pay competitive daily rates to attract top talent.
- Permanent salaries will remain stable as competition for jobs remains high.

“Salaries are expected to remain stable in 2015, but we may see an increase in non-monetary benefits to attract the best talent.”

BRISBANE

HUMAN RESOURCES & SAFETY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Generalist				
HR Director	200 - 250k	200 - 250k	120 - 135	120 - 135
National HR Manager	150 - 200k	150 - 200k	90 - 125	90 - 125
HR Manager	120 - 180k	120 - 180k	75 - 110	75 - 110
HR Business Partner	110 - 140k	110 - 140k	65 - 80	65 - 80
HR Advisor (5+ yrs' exp)	95 - 110k	95 - 110k	50 - 55	50 - 55
HR Advisor (1 - 4 yrs' exp)	75 - 110k	75 - 95k	45 - 55	45 - 50
HR Officer	70 - 80k	70 - 80k	35 - 40	35 - 40
HR Co-ordinator	55 - 60k	55 - 60k	30 - 35	30 - 35
Specialist				
Change Manager	145 - 200k	145 - 165k	80 - 100	80 - 100
Industrial/Employee Relations Manager	120 - 150k	120 - 150k	80 - 100	80 - 100
Remuneration & Benefits Consultant	120 - 150k	120 - 150k	80 - 100	80 - 100
Organisational Development Manager	120 - 150k	120 - 150k	80 - 100	80 - 100
Learning & Development Manager	120 - 150k	120 - 150k	80 - 100	80 - 100
Recruitment Manager	90 - 100k	90 - 100k	45 - 55	45 - 55
Industrial/Employee Relations Advisor	110 - 125k	110 - 125k	55 - 70	55 - 70
Organisational Development Advisor	100 - 130k	100 - 130k	55 - 70	55 - 70
Learning & Development Advisor	85 - 100k	85 - 100k	45 - 60	45 - 60
Workforce Planning Consultant	90 - 110k	90 - 110k	80 - 100	80 - 100
Recruitment Officer	60 - 75k	60 - 75k	35 - 45	35 - 45
Trainer	100 - 110k	100 - 110k	80 - 100	80 - 100
OH&S				
Manager	150 - 220k	150 - 220k	95 - 120	95 - 120
Advisor	95 - 110k	95 - 110k	55 - 65	55 - 65
Return to Work Co-ordinator	75 - 90k	75 - 90k	45 - 50	45 - 50
Systems Specialist	100 - 150k	100 - 150k	80 - 100	80 - 100

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses/site allowances unless otherwise specified.

BRISBANE

INFORMATION TECHNOLOGY

Optimism returned to Queensland's IT market in 2014 after a few years of comparative inactivity. We saw roles increasingly being offered on a permanent or fixed term basis rather than an initial contract basis, especially in the private sector.

We also saw businesses, particularly in health, education and financial services, investing more in ICT, leading to greater demand for high-level project professionals, a trend that should gather pace as large state-sponsored projects get underway in 2015. New projects in the utilities sector will also lead to increased demand for industry-experienced project managers and business analysts.

In 2014, a vibrant mobile and digital sector continued to present opportunities for developers and change managers wanting to move into new and emerging technologies. In the banking and finance sector, data analytics and business intelligence have become central in dictating digital strategy. This

increased focus on improving customer engagement through digital strategy will continue to drive investment in 2015.

In 2015, several large-scale ERP transformation initiatives are planned in both the public and private sector. As a result of this, we anticipate high demand for project professionals with experience in successful ERP implementations or transitions.

The most challenging professionals to source in 2014 were developers with more than one language, with a good understanding of UX design and web application architecture. Demand for these candidates will continue in 2015. Project management professionals with experience in developing, building and embedding process, governance, frameworks and tools will also be highly prized, particularly in light of recent commitments from the Queensland government to invest in IT project governance.

As the market begins to turn in favour of job-seekers, they will naturally be in a stronger position to negotiate on the terms and conditions of a potential job offer. Rates and salaries will become increasingly relevant to engage the best professionals in the market.

Permanent salaries and contract pay rates rose an average of 5% in the last year. We expect that this trend will continue in 2015, as the market continues to rebalance and competition for talent increases.

KEY TRENDS

- As confidence returns to the market, we will see more individuals begin to seek alternative employment.
- A vibrant mobile and digital sector continued to present opportunities for developers and change managers.
- Project professionals with experience in successful ERP implementations/transitions will be in demand.
- Rates and salaries will become increasingly important to hire the best and decision-makers will have to move quickly to offer stage.

“As the market begins to turn in favour of job-seekers, they will naturally be in a stronger position to negotiate on the terms and conditions of a potential job offer.”

BRISBANE

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Management				
CIO/CTO	170 - 185k	170 - 200k	125 - 140	130 - 160
Programme Manager	145 - 210k	150 - 210k	125 - 160	130 - 160
Infrastructure/Development/BI Manager	125 - 165k	140 - 165k	110 - 150	100 - 150
Change Manager	110 - 150k	100 - 150k	100 - 140	90 - 145
Senior Project Manager	110 - 140k	120 - 160k	95 - 130	100 - 140
Project Manager	90 - 130k	90 - 135k	80 - 105	85 - 110
Senior Business Analyst	85 - 125k	95 - 125k	75 - 105	85 - 110
Business Analyst	75 - 95k	70 - 100k	60 - 80	70 - 85
Project Co-ordinator/Administrator	60 - 80k	65 - 80k	45 - 70	50 - 70
ERP/CRM/BI				
Senior Consultant	130 - 170k	130 - 170k	100 - 140	95 - 130
Consultant	100 - 125k	100 - 130k	75 - 95	70 - 95
Architecture				
Enterprise Architect	140 - 185k	140 - 185k	115 - 160	120 - 150
Solutions/Technical/Security Architect	120 - 160k	120 - 165k	90 - 120	95 - 120
Development/Testing				
Senior Developer	85 - 115k	90 - 125k	70 - 90	75 - 95
Web Developer	60 - 80k	65 - 85k	45 - 65	50 - 70
Developer	55 - 80k	65 - 85k	50 - 70	55 - 75
Test Manager/QA Manager	100 - 140k	110 - 150k	90 - 110	95 - 115
Test Analyst	60 - 85k	70 - 95k	55 - 70	55 - 75
Infrastructure				
Senior Network/System Engineer	100 - 135k	105 - 135k	80 - 110	85 - 115
Senior System Administrator	95 - 120k	85 - 120k	75 - 100	75 - 90
System Administrator	70 - 95k	75 - 95k	50 - 75	55 - 75
Network/System Engineer	70 - 90k	75 - 95k	55 - 80	55 - 75
Database Administrator	80 - 125k	85 - 130k	65 - 90	65 - 95
Helpdesk/Desktop Support	55 - 75k	55 - 75k	28 - 45	25 - 45

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

BRISBANE

PROCUREMENT, SUPPLY CHAIN & LOGISTICS

2014 saw predominantly contract-driven procurement opportunities across the Queensland market as organisations looked to strengthen their procurement departments without increasing permanent headcount. We also saw an increase in hiring across state departments following The Queensland Government's Wave 2 initiative Procurement Transformation Program (PTP). Particular emphasis was on hiring procurement managers, contract specialists, sourcing specialists and procurement analysts.

The not-for-profit sector benefited from investment in category management and purchasing roles while in the mining sector, contract administrators and contract specialists were most in demand. Across the FMCG sector, there was a constant need for logistics and warehousing managers with computer literacy skills across various software platforms. Demand will continue for senior logistics professionals, particularly in the growing FMCG and retail sectors.

Recruitment across the supply chain sector was stable and largely project-driven, thanks to a number of large international events - including the G20 in 2014 and the Gold Coast Commonwealth Games in 2018. Such events have driven recruitment across the supply chain sector and we expect this trend to continue well into 2015 and beyond.

Salaries were generally consistent across 2014; however, we anticipate a spike in recruitment activity and salaries in 2015. This will be driven by a number of factors, including: increased government hiring due to PTP, renewed confidence in the mining sector, and the announcement of the winning consortium in the Queens Wharf Brisbane project.

As procurement and supply chain functions become increasingly valued as organisations seek to better manage costs, we expect to see an increase in demand for procurement, supply chain and logistics professionals in

2015. However, category managers will be in short supply and this will result in increased salaries and other incentives being offered. With the PTP in hiring mode and key projects maturing, all indicators suggest a healthy and active 2015 across the Queensland job market.

KEY TRENDS

- Organisations are increasingly adopting an operating model based on a centre-led mega-category approach, creating high demand for category managers.
- Opportunities at the executive level should rise in 2015 as the procurement function gains more presence at the senior level across most industries.
- Confidence will return to the mining sector in the second half of 2015, after a challenging 2014.

“Salaries were generally consistent across 2014, however, we anticipate a spike in recruitment activity and salaries in 2015.”

BRISBANE

PROCUREMENT, SUPPLY CHAIN & LOGISTICS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2014	2015	2014	2015
Procurement				
Chief Procurement Officer	250 - 450k	250 - 450k	1000 - 1600	1000 - 1600
Procurement Manager	150 - 250k	150 - 270k	750 - 1000	800 - 1150
Procurement Analyst	70 - 95k	75 - 110k	300 - 400	300 - 550
Procurement Officer	65 - 90k	70 - 100k	240 - 350	250 - 400
Contracts Manager	140 - 200k	150 - 200k	500 - 900	550 - 1100
Contracts Administrator	80 - 130k	80 - 140k	350 - 600	350 - 700
Category Manager	120 - 170k	140 - 200k	600 - 900	600 - 1000
Category Advisor	90 - 150k	95 - 150k	400 - 600	400 - 650
Purchasing Manager	75 - 100k	80 - 105k	240 - 400	240 - 450
Purchasing Officer	50 - 80k	55 - 85k	240 - 320	200 - 320
Supply Chain				
Supply Chain Manager	120 - 200k	120 - 200k	500 - 800	500 - 850
DC Manager	80 - 140k	80 - 150k	400 - 700	450 - 750
Supply Systems Specialist	75 - 100k	70 - 100k	400 - 800	400 - 875
3PL Manager	90 - 120k	80 - 135k	320 - 500	320 - 550
Demand Planner	75 - 100k	70 - 100k	400 - 600	400 - 650
Logistics				
Project Freight Manager	120 - 250k	120 - 250k	500 - 1250	500 - 1250
Sales Manager	75 - 150k	80 - 155k	320 - 650	300 - 650
Branch Manager	90 - 140k	80 - 145k	450 - 600	400 - 600
Projects Freight Operations	70 - 120k	70 - 125k	300 - 600	300 - 600
Customs Manager	90 - 120k	85 - 125k	500 - 800	450 - 800
Customs Broker	70 - 110k	70 - 110k	400 - 600	350 - 600
Operations Manager	80 - 110k	80 - 110k	300 - 500	300 - 500
Compiler Classifier	55 - 65k	50 - 65k	200 - 350	200 - 350
Cartage Controller	45 - 60k	45 - 60k	200 - 300	200 - 300
Imports/Exports Officer	45 - 65k	45 - 65k	175 - 300	175 - 300

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses/site allowances unless otherwise specified.

BRISBANE

RESOURCES, ENGINEERING & CONSTRUCTION

As Queensland's major projects from the last decade neared completion there was a shift in requirements from front-end technical engineers and designers to growing demand for operations, maintenance and integrity-technical specialists. We also witnessed a large increase in contract engagements following the slowdown in new projects and growing caution around the hiring of permanent professionals.

Mining recruitment activity was quiet at the start of the year but during the second half we saw a marked rise in demand for mine planners, operations engineers and contracts specialists. With Adani's major rail project going ahead, mining recruitment should continue to improve in 2015.

Construction was very active in the first half of 2014 although project awards were down. This, combined with a lack of government movement on major projects, resulted in a

quieter second half of the year. However, the second half of 2015 should see hiring increase as projects like Toowoomba Second Range, Gateway Upgrade North and Kingsford Smith Drive start. However, hiring managers will find candidates in short supply as much of the workforce has relocated to New South Wales, Victoria or New Zealand.

As the three major liquefied natural gas projects go into operation, process engineers, mechanical maintenance engineers, planners and superintendents will be in demand, placing further pressure on a small talent pool.

Overall, hiring managers within resources and engineering will focus on operators, maintenance personnel, planners and coordinators in 2015. As these professionals will be key to winning new work, technical staff with a business development focus will be high on employers' agendas. As projects near completion, hiring managers in recruiting

construction and consultancy will focus on commercial, contracts and claims specialist roles.

Contract rates were high in 2014, particularly across the resources sector, however, rates are expected to fall in 2015 as demand for project staff subsides, operational staff increases, and more roles become permanent. Permanent salaries, however, will largely remain unchanged, although there may be slight increases in specialist areas due to the limited number of available candidates.

Civil infrastructure salaries, particularly at the project engineer, senior project engineer and site supervisor levels may also increase as major infrastructure projects kick off mid-2015.

KEY TRENDS

- Construction in the civil infrastructure space will increase significantly in 2015 and Queensland will return to talent-short status.
- Operations and maintenance for major liquefied natural gas projects will dominate demand for staff in 2015.
- In mining recruitment, there has been a marked rise in demand for mine planners, operations engineers and contracts specialists.

“Permanent salaries will largely remain unchanged, although there may be slight increases in specialist areas due to the limited talent pool in Brisbane.”

BRISBANE

RESOURCES, ENGINEERING & CONSTRUCTION

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Engineering				
Design Manager	150 - 180k	160 - 200k	95 - 125	100 - 130
Senior Engineer	125 - 140k	120 - 145k	70 - 90	75 - 95
Engineer	90 - 120k	90 - 110k	50 - 75	55 - 80
Senior Draftsperson	100 - 135k	110 - 135k	65 - 90	65 - 85
Draftsperson	85 - 100k	85 - 105k	45 - 60	40 - 60
Construction				
Project Controls Manager	160 - 200k	160 - 200k	90 - 130	80 - 120
Project Controls Engineer	90 - 130k	80 - 120k	60 - 90	60 - 90
Project Manager	150 - 210k	150 - 210k	100 - 140	100 - 140
Senior Project Engineer	125 - 150k	130 - 160k	70 - 100	70 - 100
Senior Estimator	170 - 220k	180 - 230k	100 - 130	100 - 130
Mining				
SSE/Statutory Manager	200 - 250k	220 - 250k	140 - 180	150 - 180
OCE	140 - 180k	150 - 180k	110 - 130	110 - 140
Senior Geotechnical Engineer	140 - 160k	140 - 155k	100 - 120	100 - 125
Senior Mining Engineer	155 - 175k	135 - 160k	90 - 130	90 - 125
Senior Mechanical Engineer	135 - 150k	125 - 145k	95 - 110	90 - 120
Senior Electrical Engineer	140 - 155k	140 - 155k	90 - 150	90 - 150
Senior Metallurgist/Process Engineer	145 - 165k	140 - 155k	80 - 110	80 - 110
Oil & Gas				
Maintenance Superintendent	150 - 220k	180 - 220k	90 - 130	100 - 140
Operations Engineer	100 - 120k	120 - 150k	55 - 80	65 - 90
Senior Project Engineer	170 - 200k	150 - 180k	95 - 110	80 - 100
Senior Asset Integrity Engineer	160 - 200k	180 - 210k	90 - 130	110 - 150
Senior Drilling Engineer	170 - 220k	170 - 220k	140 - 180	140 - 180
Senior Contracts Engineer	140 - 180k	150 - 180k	85 - 120	85 - 120
Electrical & Instrumentation Engineer	130 - 170k	130 - 170k	70 - 95	70 - 95

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses/site allowances unless otherwise specified.

BRISBANE

SALES, MARKETING & COMMUNICATIONS

The uncertainty caused by the federal and state elections, as well as the downturn of the resources industry, meant a challenging start to 2014, with aggressive cuts leading to senior, quality professionals being made redundant across all industries. However, the market picked up as the year progressed, especially across the contract market, and many candidates who had previously accepted roles with lower rates, returned to the job market to seek better opportunities.

The market for sales professionals held firm with the majority of recruitment focused around replacement hires - permanent hires were due to organisational restructures rather than significant headcount growth. There will be an ongoing requirement for sales and business development candidates with particular industry experience and employers will pay competitive salaries to attract and retain the best.

While there is a growing need for professionals with experience in digital marketing and social media across all levels, there is a real shortage of skills in this area. Qualified senior-level candidates with proven track records in digital and strategic marketing were in high demand and short supply. With such a limited talent pool in Queensland, employers will look at international markets to attract the best candidates with the relevant skills.

While salaries from 2013-14 remained broadly unchanged, senior communication salaries did fall due to an influx of immediately available candidates. Going forward, we expect remuneration levels for sales professionals and business development managers to remain steady, particularly as organisations try to set candidates' expectations to avoid the salary spikes witnessed previously post downturns.

As there will be a growing shortage of quality candidates, particularly senior-level professionals as 2015 progresses, hiring managers should emphasise work-life balance and cultural fit rather than focusing only on salary.

KEY TRENDS

- Contract opportunities will continue to increase across the government and private sector as employers focus on building a flexible workforce.
- Digital marketing roles will increase at entry and senior levels.
- Employers will look to international markets in 2015 to source digital and strategic marketing skills.
- Sales and business development professionals with a strong track record of success will continue to be in high demand.

“As there will be a growing shortage of quality candidates, hiring managers should emphasise work-life balance and cultural fit rather than focusing only on salary.”

BRISBANE

SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2014	2015
Sales		
Sales Director/National Sales Manager	160 - 250k	160 - 250k
Sales Manager	140 - 180k	140 - 180k
Senior Business Development Manager	120 - 150k	120 - 150k
Channel Manager	80 - 120k	80 - 120k
Business Development Manager	70 - 130k	70 - 130k
Account Manager	80 - 100k	70 - 100k
Sales/Account Executive	55 - 80k	50 - 80k
Marketing		
Marketing Director	150 - 190k	140 - 170k
Marketing Manager	120 - 150k	110 - 140k
Marketing Executive	55 - 70k	55 - 70k
Marketing Assistant/Co-ordinator	50 - 65k	50 - 65k
Brand/Product Manager	80 - 120k	80 - 120k
Marketing Analyst	70 - 100k	70 - 100k
Sponsorship & Events Manager	60 - 90k	60 - 90k
Digital Marketing Specialist	70 - 90k	75 - 95k
Communications		
Corporate Affairs Manager	140 - 220k	140 - 200k
Communications Director	150 - 180k	140 - 170k
Government/Relations Manager	130 - 180k	120 - 170k
Investor Relations Manager	110 - 170k	110 - 170k
Stakeholder Engagement Manager	115 - 140k	110 - 130k
Senior Communications Consultant	95 - 125k	90 - 110k
Social Responsibility Executive	90 - 100k	85 - 95k
Media Relations Manager	80 - 100k	80 - 100k
Communications Consultant	70 - 90k	70 - 85k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

BRISBANE

SECRETARIAL & BUSINESS SUPPORT

The recruitment market showed signs of recovery in 2014. We saw an increase in the volume and diversity of roles on offer and the demand for candidates with multiple skill sets increased. We also saw a welcome return of permanent hiring towards the end of 2014.

Larger volumes of contractors were also employed for short-term projects in 2014. Bulk recruitment for call centres continued and the government returned to hiring contractors. As hospitals and the wider healthcare system moved to electronic medical files there was growing demand for support professionals to assist with these projects. As the market recovered, candidates were happy to accept such contract opportunities.

Professionals with specialist skills will be in demand during 2015. For example, document controllers, project administrators and administrators with sector specific skills, such

as medical and legal typists, will be highly sought-after. As bids are won and work is awarded in the engineering, procurement and construction management sector, professionals will be needed to support this growth. However, it will be challenging to find industry specific skills, as the previously stagnant market caused many to take jobs in other areas such as health, banking, financial services, education and not-for-profit. Candidates will slowly start to move back to roles and sectors of their choice throughout 2015.

Flexibility in the workplace is a hot topic for support candidates and hiring managers able to highlight such non-monetary benefits will be at an advantage. As the market improves, giving examples of progression and career longevity will also be key to securing the best support candidates.

Salaries remained stable throughout 2014 but

as the market improves in 2015, we expect salaries to rise, based on the availability of talented support candidates.

KEY TRENDS

- Due to large projects and high demand, 2015 will see renewed hiring in the public sector.
- Recruitment of permanent secretarial and support roles will continue to rise, bringing with it an increase in confidence and an incremental rise in salaries.
- Top-tier receptionists, executive assistants, project administrators and customer service professionals will be in demand in 2015 and will therefore be able to command the higher end of salary bands.

“Flexibility in the workplace is a hot topic for support candidates and hiring managers able to highlight such non-monetary benefits will be at an advantage.”

BRISBANE

SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Business Support				
Project Co-ordinator	80 - 100k	80 - 100k	40 - 60	40 - 60
Executive Assistant	70 - 100k	70 - 100k	35 - 50	35 - 50
Facilities Co-ordinator	70 - 100k	70 - 100k	35 - 50	35 - 50
Document Controller	70 - 100k	70 - 100k	40 - 50	40 - 50
Office Manager	65 - 80k	70 - 90k	35 - 50	40 - 55
Personal Assistant	63 - 78k	65 - 78k	35 - 45	38 - 48
Travel Co-ordinator	65 - 75k	65 - 75k	33 - 45	33 - 45
Bids and Tenders Co-ordinator	65 - 80k	65 - 80k	35 - 45	35 - 45
Project Administrator	63 - 78k	65 - 78k	35 - 45	38 - 48
Training Administrator	55 - 65k	55 - 65k	30 - 40	30 - 40
Desk Assistant	55 - 65k	55 - 65k	30 - 35	30 - 35
Legal Secretary	55 - 65k	55 - 65k	30 - 35	30 - 35
Team Secretary	50 - 65k	50 - 65k	28 - 37	28 - 37
Administration Assistant	45 - 55k	45 - 55k	28 - 36	28 - 36
Medical Typist	48 - 52k	50 - 58k	30 - 32	30 - 32
Data Entry Operator	45 - 50k	45 - 50k	26 - 29	26 - 29
Receptionist	45 - 55k	45 - 55k	26 - 29	26 - 29
Office Junior	40 - 45k	40 - 45k	24 - 27	24 - 27
Call Centre				
Customer Service Manager	100 - 130k	100 - 130k	50 - 60	50 - 60
Customer Service Team Leader	60 - 70k	65 - 75k	35 - 45	40 - 48
Customer Service Representative	45 - 55k	45 - 55k	26 - 29	26 - 29
Public Sector				
Business Support Officer	55 - 60k	58 - 63k	29 - 35	30 - 38
Executive Support Officer	65 - 72k	68 - 75k	38 - 45	40 - 48
Project Officer	72 - 88k	78 - 90k	43 - 53	49 - 58
Policy Officer	82 - 90k	88 - 95k	48 - 55	50 - 58

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses/site allowances unless otherwise specified.

MELBOURNE

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

Accounting and finance professionals across financial services faced a challenging job market in 2014. Low business confidence and high numbers of professionals looking for roles meant there were very few new job opportunities to consider. At the same time, hiring managers were using increasingly complex interview processes (including psychometric testing and case studies) and the market saw a rise in offshoring and outsourcing, with SMEs increasingly using outsourcing in a bid to keep up with competitors.

In 2015, we expect to see a return of business confidence leading to a greater need for replacement hires. Nevertheless, because new opportunities will remain limited, we expect to see more newly-qualified accountants moving to London and Asia, while other candidates will leave financial services altogether. While this won't be significant enough to cause a candidate

shortage, it will ease the imbalance in a very candidate-saturated market. However, due to offshoring, we will start to see a shortage of experienced senior accountants with two to four years' post-qualification experience in financial services.

Hiring managers will be looking to hire two main groups of professionals in 2015. The first, due to changes in external regulatory reporting, will be regulatory/statutory reporting accountants. The second are finance business partners and professionals in financial planning and analysis. These candidates will be needed to improve relationships with front-line business, help drive growth initiatives, provide insightful reporting, and support decision-makers.

To retain staff, it is worth bearing in mind that employees are looking for flexibility within their hours, such as working from home or compressed weeks.

Salaries have stayed static and candidates are willing to accept less than their desired salary for new opportunities and will often move roles for the same package - we do not anticipate salaries changing in 2015.

KEY TRENDS

- Following renewed confidence in the Australian market, candidates will feel more confident to move roles, creating the need for replacement hires.
- There has been increasing use of psychometric testing and case studies as part of the recruitment decision-making process.
- We expect an increase in newly-qualified accountants moving to London and Asia as opportunities will still remain limited.

“Despite a return to hiring for growth we do not anticipate salaries rising in 2015.”

MELBOURNE

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Financial Controller	180 - 250k	180 - 250k	70 - 90	70 - 90
Finance Manager	130 - 160k	130 - 160k	55 - 70	55 - 70
Treasury Manager	125 - 160k	125 - 160k	60 - 80	60 - 80
Accounting				
Senior Finance Business Partner	140 - 190k	140 - 190k	70 - 100	70 - 100
Junior Finance Business Partner	120 - 150k	120 - 150k	60 - 75	60 - 75
Internal Audit Manager	110 - 150k	110 - 150k	50 - 75	50 - 75
Internal Auditor	80 - 150k	80 - 150k	40 - 80	40 - 80
Auditor	80 - 150k	80 - 150k	40 - 80	40 - 80
Tax Accountant	95 - 130k	95 - 130k	45 - 60	45 - 60
Product Controller	90 - 130k	90 - 130k	45 - 65	45 - 65
Financial Accountant	75 - 125k	75 - 125k	35 - 60	35 - 60
Management Accountant	75 - 120k	75 - 120k	35 - 60	35 - 60
Fund Accountant	75 - 120k	75 - 120k	35 - 60	35 - 60
SMSF Accountant	60 - 100k	70 - 100k	30 - 50	35 - 50
Assistant Accountant	55 - 65k	55 - 70k	30 - 35	30 - 35

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

MELBOURNE

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

The market in Victoria performed steadily throughout 2014, although the balance between permanent and contract vacancies continually shifted as companies demonstrated varying degrees of confidence. Generally, the first half was stronger for contract roles, with the permanent market gaining momentum as the economy showed stronger signs of recovery and businesses began to rebuild their teams. The senior-level market also returned to healthier levels in 2014, although supply continued to exceed demand.

At junior levels, however, the continued offshoring of lower-level transaction finance roles led to a distinct lack of entry level or 'apprenticeship' roles - particularly within large companies - making it difficult for those finance graduates not wishing to pursue a career in practice.

In 2015, we expect to see confidence levels rise once more, though this movement may

be tempered by industry-specific pressures such as the reduction of spend in the energy and resources sectors. Nevertheless, as the accounting function looks to increase its value proposition to the business, we should see an extension of the recent trend in which businesses look to attract commercially-oriented finance business partners.

The most difficult candidates to secure will be those who have been trained by the 'Big 4' and gained an additional two to five years' commercial experience, as well as payroll professionals who have specific expertise in payroll systems. In addition, the roll-out of the National Disability Insurance Scheme may create heightened competition for transactional finance professionals in the health and not-for-profit sectors.

Salaries remained stable in 2014 and, as the job market rebalance still has some way to go, we anticipate salaries changing little in 2015 and generally remaining in line with

inflation. As a result, hiring managers will need to run efficient recruitment processes that promote a positive and dynamic working environment, clear career paths, and non-financial benefits such as flexible working hours. This will become particularly important if overseas markets such as the UK continue to lure talent away from Australia.

KEY TRENDS

- If overseas markets continue to improve, hiring managers will have to offer more to stop talent leaving for places like the UK.
- Finance business partnering roles will continue to be a growth area.
- We predict that 2015 will see increased confidence levels, although this may be tempered by industry-specific pressures.
- Salaries remained stable in 2014; we anticipate similar levels in 2015.

“The most difficult candidates to secure will be those with 'Big 4' training who have an additional two to five years' commercial experience.”

MELBOURNE

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	200 - 350k	220 - 375k	100 - 175	100 - 180
Financial Controller	140 - 240k	160 - 240k	70 - 120	80 - 120
Finance Manager	100 - 170k	110 - 180k	50 - 85	55 - 90
Tax Manager	120 - 200k	120 - 200k	60 - 100	60 - 100
Commercial Manager	140 - 200k	140 - 200k	70 - 100	70 - 100
Audit Manager	115 - 180k	115 - 180k	60 - 90	60 - 90
Qualified				
Treasury	100 - 140k	100 - 150k	50 - 70	50 - 75
Auditor/Internal Auditor	80 - 130k	80 - 140k	40 - 65	40 - 70
Management Accountant	80 - 140k	80 - 145k	40 - 70	40 - 70
Financial Accountant	80 - 130k	80 - 130k	40 - 65	40 - 65
Tax Accountant	80 - 130k	80 - 130k	40 - 65	40 - 65
Pricing Analyst	90 - 140k	90 - 140k	45 - 70	45 - 70
Financial Analyst	90 - 140k	90 - 145k	45 - 70	45 - 70
Business Analyst	80 - 130k	80 - 130k	40 - 65	40 - 65
Systems Accountant	85 - 125k	85 - 125k	40 - 65	40 - 65
Cost Accountant	80 - 110k	80 - 110k	40 - 55	40 - 55
Newly-qualified Accountant	75 - 85k	75 - 85k	37 - 42	37 - 42
Part-qualified & Transactional				
Credit Manager	90 - 120k	90 - 120k	45 - 60	45 - 60
Payroll Manager	100 - 120k	100 - 120k	50 - 60	50 - 60
Payroll Officer	60 - 70k	60 - 70k	30 - 35	30 - 35
Assistant Accountant	60 - 75k	60 - 75k	30 - 37	30 - 37
Senior Credit Controller	70 - 85k	70 - 85k	35 - 45	35 - 45
Credit Controller	60 - 70k	60 - 70k	30 - 35	30 - 35
Accounts Payable/Receivable	50 - 60k	50 - 60k	25 - 30	25 - 30
Accounts Assistant	50 - 60k	50 - 60k	25 - 30	25 - 30
Graduate Accountant	45 - 55k	50 - 55k	24 - 27	25 - 27

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

MELBOURNE

BANKING OPERATIONS

Despite low interest rates, the uncertainty surrounding the local election results meant that businesses were generally not seeking new funding in 2014, resulting in a subdued banking market. However, there was still hiring activity in specific areas such as retail lending and phone-based revenue-generating roles, although the trend for offshoring back office functions continued.

In 2015, we expect that value-added roles such as business and commercial bankers are likely to be in demand, while retail and associated areas are likely to remain steady due to low consumer confidence.

Lending will continue to be an area of focus in 2015 and with the tightening of capital requirements, there will also be demand for professionals with experience in credit risk and stress testing, as well as Basel II and III. In addition, as the number of loans being written increases, hiring managers will want

to ensure that operational infrastructure is in place.

The most challenging positions to fill will be in the risk area as Melbourne already has a shortage of these professionals. The same is likely in credit assessment and retail lending as there are a limited number of candidates to choose from. Financial planners and paraplanners will also be difficult to secure as banks, superannuation and wealth companies generally retain their strong performers. As a result there are few candidates on the market looking for new roles.

To ensure that hiring managers attract the best that the market has to offer, they may need to be flexible in terms of skill sets and industry background. However, once they have identified top talent they will also need to act fast and sell the role to prospective candidates.

Salaries were stable in 2014 and this trend is expected to continue in 2015 as banks remain cost-conscious. Credit risk professionals may be able to command higher salaries but only in the more specialised and technical areas.

KEY TRENDS

- We anticipate that there will be cautious hiring growth as the market becomes more stable, regulations come into play, and bigger budgets are signed off.
- In commercial and business banking there is likely to be turnover after 12-18 months of low hiring levels.
- We anticipate growth in phone-based revenue-generating roles such as lending and financial advice.

“Key value-added roles such as business bankers and commercial bankers are likely to be in demand during 2015.”

MELBOURNE

BANKING OPERATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Banking				
Corporate Banking Relationship Manager	170 - 230k	150 - 230k	80 - 120	80 - 120
Commercial Banking Relationship Manager	110 - 180k	110 - 180k	60 - 100	60 - 100
Business Banking Relationship Manager	95 - 115k	95 - 120k	40 - 60	40 - 60
Credit Analyst	55 - 100k	55 - 100k	35 - 55	35 - 55
Mortgage Lender	65 - 85k	70 - 90k	30 - 40	30 - 40
Branch Manager	95 - 150k	95 - 150k	45 - 80	45 - 80
Lending Settlements Clerk	45 - 60k	45 - 60k	24 - 30	24 - 32
Collections	45 - 60k	45 - 60k	24 - 30	24 - 30
Risk & Compliance				
Compliance Manager	100 - 160k	100 - 160k	55 - 80	55 - 80
Compliance Analyst	70 - 105k	70 - 110k	30 - 55	30 - 55
Operational Risk Manager	100 - 160k	100 - 160k	50 - 80	50 - 80
Operational Risk Analyst	70 - 100k	70 - 100k	35 - 50	35 - 55
Credit Risk Analyst	70 - 120k	80 - 120k	40 - 70	40 - 70
Investment Operations				
Corporate Actions	50 - 80k	50 - 80k	25 - 35	25 - 35
Treasury Settlements	55 - 70k	55 - 70k	25 - 34	25 - 34
Equity Settlements	55 - 70k	55 - 70k	27 - 35	27 - 35
Derivative Operations	55 - 75k	60 - 80k	27 - 37	27 - 37
Portfolio Administration	55 - 75k	55 - 75k	27 - 36	27 - 36
Wealth Management & Superannuation				
Financial Planner	75 - 125k	75 - 125k	35 - 60	35 - 60
Paraplanner	55 - 90k	55 - 90k	25 - 45	25 - 45
Superannuation Administration	45 - 70k	45 - 75k	24 - 35	24 - 35
Member Services	50 - 75k	50 - 75k	24 - 37	24 - 37

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

MELBOURNE

HUMAN RESOURCES & SAFETY

Optimism returned to the market in 2014, with organisations investing in their HR talent once more. However, hiring managers were still under headcount pressure as cost-saving initiatives featured in most corporate strategies. As a result, there was increased demand for multi-skilled talent such as change managers with specialist communication skills, and HR advisors with significant employee relations experience.

The demand for specialist skills made its mark on the HR market for three key reasons. First, many organisations are managing significant change and transformation mandates, so change managers, as well as communications managers, have been in demand. Second, technology is rapidly becoming more prevalent on the HR agenda with a resulting need for more technical learning and development consultants and managers, specifically instructional designers and e-learning consultants. Third, a number of large organisations have been re-investing

in their talent management strategies and in-sourcing their recruitment expertise, increasing demand for internal recruiters and talent acquisition specialists.

This trend should continue in 2015, along with a renewed call for HR generalists with strong commercial acumen and the ability to deliver cost-saving initiatives. We predict demand will rise for strong, experienced, flexible HR professionals who can 'hit the ground running' and who are willing to work on fixed term contracts.

In line with current cost-savings, and the rise in HR accountability, we will see more recruitment professionals being measured on reduced hiring times and spend, while generalists will be assessed on retention and productivity. In addition, HR advisors and business partners with evidence of commercial success will continue to be needed.



KEY TRENDS

- Demand for specialist skill sets will continue to dominate the HR market.
- Flexible, commercial and adaptable HR generalists will continue to be in demand as organisations redeploy their permanent staff onto change implementation initiatives.
- Contracting engagements will continue to grow while salaries will remain steady.

“ Demand for strong, experienced, flexible HR professionals who are willing to work on fixed term contracts will be high in 2015. ”

MELBOURNE

HUMAN RESOURCES & SAFETY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Generalist				
HR Director	180 - 220k	180 - 220k	110 - 140	110 - 140
HR Manager	110 - 160k	120 - 170k	60 - 80	65 - 85
HR Business Partner	120 - 150k	125 - 165k	50 - 70	55 - 80
HR Advisor	85 - 110k	85 - 110k	45 - 60	45 - 60
HR Consultant	70 - 85k	75 - 90k	35 - 40	40 - 50
HR Officer/Co-ordinator	60 - 70k	60 - 70k	30 - 35	30 - 35
HR Administrator	50 - 60k	50 - 60k	25 - 30	25 - 30
Specialist				
Industrial/Employee Relations Manager	120 - 160k	120 - 160k	60 - 90	60 - 90
Industrial/Employee Relations Advisor	90 - 120k	90 - 120k	45 - 60	45 - 60
Remuneration & Benefits Manager	150 - 200k	150 - 200k	75 - 100	75 - 100
Remuneration & Benefits Consultant	100 - 140k	100 - 140k	50 - 70	50 - 70
Change Manager	150 - 200k	150 - 200k	125 - 150	125 - 150
Change Analyst	100 - 130k	100 - 130k	75 - 95	75 - 95
Organisational Development Manager	110 - 150k	110 - 150k	55 - 75	55 - 75
Organisational Development Advisor	85 - 100k	85 - 100k	40 - 50	40 - 50
Learning & Development Manager	110 - 130k	110 - 130k	50 - 65	55 - 75
Learning & Development Consultant	85 - 100k	85 - 100k	40 - 50	40 - 50
Recruitment Manager	110 - 140k	110 - 140k	55 - 70	55 - 70
Recruitment Consultant	70 - 90k	70 - 90k	35 - 45	35 - 45
Recruitment Officer/Co-ordinator	55 - 65k	55 - 65k	25 - 35	25 - 35
Workforce Planning Manager	110 - 140k	110 - 140k	55 - 70	55 - 70
Workforce Planning Consultant	90 - 110k	90 - 110k	45 - 55	45 - 55
OH&S				
Manager	95 - 110k	95 - 110k	50 - 60	50 - 60
Advisor	75 - 85k	75 - 85k	40 - 50	40 - 50
Co-ordinator	60 - 75k	60 - 75k	30 - 40	30 - 40

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

MELBOURNE

INFORMATION TECHNOLOGY

The first half of 2014 was relatively slow for IT recruitment. However, as many organisations shifted to a virtual cloud environment and project spending rose, the second half of the year saw increased activity and particular demand for specialists in digital and security.

Security, digital and payments have been priorities for most organisations as they try to reach the growing number of consumers using mobiles, tablets and desktop technologies. In particular, there was and will continue to be a need for candidates with specialist knowledge. These include professionals with experience of niche technologies like Angular JS, Ruby on Rails, Java, .Net and Agile Development, as well as project managers and business analysts who are cloud services and integration experts.

In 2015, hiring managers will also be focusing on functionality and usability, with UX and UI designers in high demand as well as those

candidates with expertise in delivering into different environments and countries. In addition, candidates with big data experience will find themselves much sought-after, especially given upcoming information management initiatives.

However, hiring managers are not just looking for candidates with technical expertise, they are also looking to hire candidates on different terms. For instance, as companies focus on cost reduction and a growing desire to keep intellectual property in-house, they are increasingly offering permanent and fixed term opportunities as opposed to the contract roles traditionally favoured in this area. For this reason permanent salaries rose slightly in 2014 while there was a relatively small decrease in daily rates for contractors.

However, the market improved in the second half of 2014 and we expect this to put upward pressure on rates in 2015.

If businesses are to hire the talent they need they should bear in mind that candidates and current employees are increasingly interested in jobs that offer good training and development opportunities. They will also have to move quickly and proactively in what will inevitably be a more competitive market.

KEY TRENDS

- Large digital and security projects will fuel demand for development and open source technologists.
- Market conditions will continue to improve across IT in 2015.
- Future employees are searching for roles that offer professional training and development.
- Hiring managers will have to move quickly and proactively in what will inevitably be a more competitive market in 2015.

“Hiring managers will be focusing on functionality and usability, with UX and UI designers in high demand.”

MELBOURNE

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Management				
CIO/CTO	180 - 300k	180 - 300k	140 - 300	140 - 280
Projects				
Project Manager	120 - 160k	130 - 160k	90 - 130	90 - 120
Change Manager	110 - 180k	110 - 180k	100 - 150	100 - 140
Programme Manager	150 - 200k	160 - 230k	125 - 165	125 - 160
Senior Project Manager	140 - 180k	140 - 200k	110 - 140	110 - 130
Senior Business Analyst	125 - 155k	125 - 170k	90 - 120	80 - 110
Business Analyst	80 - 120k	80 - 125k	65 - 80	55 - 70
Project Co-ordinator/Administrator	65 - 100k	65 - 100k	45 - 85	40 - 80
ERP/CRM/BI				
Senior Consultant	120 - 160k	120 - 160k	100 - 140	100 - 140
Consultant	90 - 120k	90 - 120k	75 - 100	75 - 100
Architecture				
Enterprise Architect	150 - 220k	150 - 240k	125 - 175	125 - 165
Solutions/Technical/Security Architect	125 - 185k	125 - 200k	100 - 130	100 - 120
Solution/Infrastructure Designer	130 - 170k	120 - 160k	95 - 125	95 - 110
Pre-Sales Consultant	120 - 160k	140 - 180k	75 - 120	75 - 120
Development/Testing				
Senior Developer	90 - 140k	100 - 140k	75 - 90	75 - 100
Developer	60 - 90k	60 - 100k	40 - 75	40 - 80
UX/UI Designers/Digital Producer	80 - 130k	70 - 180k	80 - 120	40 - 140
Mobile Applications Developer	70 - 140k	70 - 160k	65 - 95	65 - 100
Test Manager/QA Manager	115 - 150k	115 - 160k	100 - 125	100 - 125
Test Analyst	60 - 90k	60 - 100k	40 - 75	40 - 90
Infrastructure				
System Administrator	65 - 90k	65 - 100k	45 - 75	45 - 75
Network/System Engineer	65 - 100k	65 - 100k	45 - 75	45 - 75
Database Administrator	75 - 125k	75 - 125k	55 - 90	55 - 90
Helpdesk/Desktop Support	50 - 70k	50 - 70k	27 - 55	27 - 55

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

MELBOURNE

SALES, MARKETING & COMMUNICATIONS

Following a tough few years in Melbourne, the sales and marketing recruitment market stabilised in 2014 as professionals grew more willing to change employers. The IT vertical was particularly busy as companies moved into digital and mobile technologies. Nevertheless, businesses are still cautious post Global Financial Crisis, remain focused on costs and want an immediate return on recruitment spend. As a result, hiring managers are looking for candidates who have performed the same role for similar organisations and are reluctant to consider candidates with transferable skill sets at the mid to senior level.

The signs for 2015 are very encouraging, with many companies looking to grow their product or service lines. Hiring managers in marketing will be looking for digital professionals as businesses seek to grow their revenue streams through new channels. There is also huge demand for data-driven marketing candidates as marketing functions

focus on ROI and utilise data-led insights to develop new products. This has resulted in a high demand for product managers across a number of industry sectors including FMCG, retail and financial services.

In sales, hiring managers will be looking for candidates at the mid to senior level who have experience of selling their particular product or solution, but new business developers will be in highest demand.

To secure top talent in these areas, hiring managers will need to move candidates quickly through the hiring process and offer flexible working environments and good financial rewards, including realistic bonuses.

In 2014, salaries increased for mid to senior-candidates but remained unchanged at the lower level as businesses searched for top candidates who could quickly get up to speed and add value to the business.

Overall, salaries are expected to increase in 2015, especially for in-demand candidates. Rising business confidence also means that even salaries for less experienced candidates may rise, and so hiring managers may need to revise their salary offerings.

KEY TRENDS

- Hiring activity will continue to rise in 2015 as confidence in the market remains positive.
- There is huge demand for data-driven marketing candidates who can help develop new products.
- In order to retain top performers, clients will need to offer a flexible working environment and increased financial rewards.
- From a sales perspective, new business developers will be most in demand.

“ In 2015, hiring managers may need to revise their salary offerings as business confidence grows – even for less experienced candidates. ”

MELBOURNE

SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2014	2015
Sales		
Sales Director	150 - 280k	160 - 280k
State Sales Manager	130 - 180k	140 - 180k
Sales Manager	100 - 180k	130 - 180k
Sales Executive	65 - 100k	70 - 100k
Account Director	100 - 160k	120 - 160k
Account Manager	70 - 125k	75 - 125k
Business Development Manager	80 - 125k	80 - 125k
Relationship Manager	70 - 140k	75 - 140k
Sales/Market Analyst	65 - 100k	65 - 100k
Marketing		
Marketing Director	150 - 260k	150 - 280k
Direct Marketing Manager	80 - 125k	90 - 140k
Marketing Manager	95 - 150k	110 - 150k
Marketing Executive	70 - 95k	70 - 95k
Marketing Co-ordinator	50 - 75k	50 - 75k
Segment Manager	100 - 150k	100 - 150k
Product/Brand Manager	90 - 150k	90 - 150k
Channel Manager	90 - 140k	100 - 150k
Campaign Manager	80 - 120k	85 - 120k
Product Specialist	75 - 100k	85 - 110k
Advertising Account Manager	60 - 100k	60 - 100k
Assistant Product/Brand Manager	55 - 85k	65 - 90k
Communications		
Communications Manager	90 - 140k	100 - 140k
Communications Executive	60 - 90k	65 - 90k
Retail		
Head of Retail Operations	250 - 560k	250 - 565k
General Manager Buying	260 - 550k	260 - 555k
Buying Manager	135 - 200k	140 - 200k
Buyer	75 - 150k	80 - 150k
General Manager Planning	260 - 430k	265 - 430k
Planning Manager	140 - 200k	145 - 200k
Planner	80 - 145k	85 - 150k
Store Manager (Big Box)	100 - 150k	95 - 150k
Inventory/Allocation Analyst	50 - 70k	50 - 75k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

MELBOURNE

SECRETARIAL & BUSINESS SUPPORT

The business support recruitment market in 2014 was buoyant from a temporary perspective as workloads increased and budgets for contract staff grew. Temp-to-perm opportunities also increased as businesses sought flexible resources to cope with immediate staffing needs. Permanent hiring experienced peaks and troughs of demand through the year, driven by consolidation of roles as PAs and EAs moved to support two to three people, rather than one.

Customer service and call centre recruitment saw constant growth in 2014, with organisations bringing previously offshored services back onshore to aid customer retention - particularly across FMCG, retail, utilities and financial services. This trend will continue in 2015. Professionals that can add value, such as senior administrators, receptionists and team administrators, especially those with the ability to multitask

and demonstrate initiative, will also be highly sought-after in 2015.

Most difficult to source, however, will be experienced legal secretaries as they have a very specialised skill set and succession planning is not always possible.

In 2015, as competition for skills grow, hiring managers are advised to engage top talent throughout the hiring process to prevent potential employees looking for other positions. Sending the message that candidates are valued and prioritised will be key to a successful recruitment process.

Overall, salaries have been stable in 2014. However, with the influx of customer service opportunities we have seen a slight increase in hourly rates for experienced customer service agents.

We have also noticed in certain areas that

executive assistants, personal assistants and senior administrators have been eligible for increased bonuses as profits rose. This is a trend we expect to see continue in 2015.

KEY TRENDS

- Senior roles such as personal assistants, executive assistants and senior administrators will continue to be consolidated and will support two to three managers rather than one.
- Onshoring of phone-based and online customer service is set to continue.
- Salaries will remain stable or slightly increase in profitable sectors such as FMCG and energy.

“ Support professionals that add value, such as senior administrators, receptionists and team administrators will be highly sought-after in 2015. ”

MELBOURNE

SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Business Support				
Executive Assistant - Investment Banking	75 - 110k	75 - 110k	35 - 45	35 - 45
Executive Assistant	70 - 100k	70 - 105k	35 - 50	35 - 50
Office Manager	65 - 80k	65 - 85k	32 - 40	32 - 40
Personal Assistant	60 - 75k	65 - 75k	30 - 35	30 - 35
WP/Presentations Co-ordinator	65 - 75k	65 - 75k	30 - 40	30 - 40
Legal Secretary/Assistant	55 - 80k	57 - 80k	30 - 40	30 - 40
Team Assistant	55 - 65k	55 - 65k	25 - 35	25 - 35
Travel Co-ordinator	50 - 60k	50 - 60k	25 - 30	25 - 30
Human Resource Administrator	50 - 60k	50 - 63k	25 - 30	25 - 30
Facilities Co-ordinator	50 - 65k	50 - 65k	25 - 30	25 - 30
Administration Assistant	50 - 60k	50 - 60k	25 - 30	25 - 30
Receptionist	45 - 55k	45 - 58k	23 - 30	23 - 30
Data Entry Operator	40 - 50k	40 - 50k	23 - 25	23 - 25
Mail Room Assistant	40 - 45k	40 - 45k	23 - 25	23 - 25
Office Junior	40 - 45k	40 - 45k	23 - 25	23 - 25
Project Support				
Tender Co-ordinator	70 - 85k	70 - 85k	30 - 45	30 - 45
Tender Formatter	65 - 75k	65 - 75k	30 - 40	30 - 40
Document Controller	60 - 75k	60 - 75k	30 - 40	30 - 40
Project Administrator/Assistant	55 - 80k	55 - 80k	27 - 40	27 - 40
Call Centre Support				
Contact Centre Manager	80 - 120k	80 - 120k	45 - 65	45 - 65
Team Leader	65 - 80k	65 - 80k	30 - 45	30 - 45
Faults/Dispatch Consultant	55 - 60k	55 - 60k	25 - 30	25 - 30
Outbound Customer Service	45 - 55k	45 - 55k	23 - 28	23 - 28
Inbound Customer Service	45 - 55k	45 - 55k	23 - 28	23 - 28

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

PERTH

ACCOUNTING & FINANCE

The accounting and finance recruitment market remained fairly static in 2014 with a high number of candidates immediately available and looking for work. However, there was some recruitment, driven largely by replacement hires, particularly in the resources sector - even though very few new projects commenced.

Outside of resources, there was continued growth in the healthcare, aged care and agriculture sectors at the qualified and transactional levels. As a result, candidates with several years of experience in resources have been entering these growth sectors. In addition, many candidates with local industry experience were readily available and joined by a constant flow of professionals arriving or returning from overseas, resulting in a competitive marketplace for candidates.

This oversupply reduced the willingness of some hiring managers to wait for candidates on the usual four-week notice period. In turn,

this increased demand for contractors and temp-to-perm appointments, particularly within the transactional and part-qualified space.

From a public practice perspective, the market was relatively quiet - although this did not stop hiring managers from seeking the highest quality candidates. On the contrary, many public practice firms focused on areas of potential growth and recruited only the highest quality candidates for those areas.

In 2015, new infrastructure projects will create demand for candidates with experience providing a value-added service to projects such as project accountants and business analysts. Some roles, however, will be challenging to fill. For instance, the increase in industry-related tax legislation means that mining, oil and gas, and public practice will be competing for the small pool of senior-level tax professionals who have extensive local market experience.

At the same time, hiring managers in larger public practice firms may struggle to lure recently-qualified professionals away from other large firms unless they can offer a clear career path as well as improved training, development and salary.

Whether in commerce or public practice, candidates had to be flexible and realistic with their job searches in 2014, including having lower salary expectations. Many professionals returning from overseas have accepted contract roles on reduced hourly rates to get a start in the local market, while candidates with years of local experience took permanent positions on lower salaries. This trend is set to continue in 2015.

KEY TRENDS

- New infrastructure projects will see an increased demand for project accountants and business analysts.
- As retaining the best candidates grows in importance, organisations willing to invest in staff will benefit the most.
- The growing numbers of immediately available candidates will be increasingly hired on a temp-to-perm basis.

“Professionals arriving or returning from overseas have accepted contract roles on reduced hourly rates to get a start in the local market.”

PERTH

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	200 - 350k	180 - 330k	125 - 175	100 - 150
Group Financial Controller	170 - 240k	160 - 220k	100 - 150	90 - 130
Financial Controller	140 - 200k	140 - 200k	75 - 100	75 - 100
Tax Manager	150 - 220k	140 - 200k	80 - 120	75 - 120
Group Accountant	110 - 140k	110 - 130k	70 - 80	65 - 75
Qualified				
Financial/Management Accountant	90 - 120k	85 - 110k	50 - 60	40 - 50
Senior Financial/Management Accountant	120 - 140k	110 - 130k	55 - 65	50 - 60
Project Accountant	90 - 150k	90 - 140k	45 - 65	45 - 65
Tax Accountant	100 - 130k	95 - 130k	60 - 70	50 - 60
Business/Financial Analyst	100 - 130k	100 - 130k	50 - 60	50 - 60
Part-qualified & Transactional				
Payroll Clerk	60 - 90k	55 - 65k	33 - 40	30 - 35
Payroll Manager	75 - 110k	75 - 100k	45 - 60	45 - 60
Accounts Payable Clerk	50 - 70k	55 - 65k	25 - 35	27 - 33
Accounts Payable Manager	75 - 90k	75 - 90k	40 - 50	38 - 45
Credit Controller	55 - 70k	55 - 65k	28 - 35	27 - 33
Credit Control Manager	75 - 90k	75 - 90k	40 - 50	40 - 50
Bookkeeper	60 - 80k	60 - 75k	30 - 40	30 - 40
Assistant Accountant	65 - 80k	60 - 75k	35 - 45	30 - 40
Public Practice & Insolvency				
Business Services/Tax Senior	70 - 90k	70 - 90k		
Business Services/Tax Manager	100 - 120k	100 - 120k		
External Audit Senior	70 - 90k	70 - 90k		
External Audit Manager	100 - 130k	100 - 130k		
Insolvency Senior	75 - 90k	75 - 90k		

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

PERTH

INFORMATION TECHNOLOGY

Following the downturn in the resources sector, companies remained very cautious in their approach to hiring during 2014. Major IT projects, particularly in the mining sector, were cut or put on hold due to internal divisional restructures and redundancies across some industries - all of which meant that there were more candidates looking for roles. In addition, more competitive pricing from system integrators meant that companies were less likely to source long-term contractors or permanent staff for certain projects.

Recruitment activity in Perth centered on mid-level roles that required specialist technical skills such as .Net, SharePoint, BI and VMWare. In general, the recruitment process was often extended as companies considered reassignment of duties and approval processes were delayed.

In 2015, we expect improved confidence and a slight increase in recruitment activity as budgets are reassessed and further project

work is initiated in areas such as platform refreshes, new development projects and digital strategies. This will especially be the case in growth industries such as healthcare, not-for-profit and member-based organisations. Also, as companies invest more in technologies for infrastructure upgrades and service delivery across multiple sites, there will be increased demand for system administrators and network engineers, as well as those offering IT support with skills in Lync, Security, VMWare, UCM and cloud.

Companies will also look at new development projects for internal business systems and websites using JavaScript, .Net, Office 365 and SharePoint. From a business intelligence and ERP perspective, skills in Qlikview, MS Dynamics and cloud-based CRM systems such as SalesForce will be in the highest demand. With more mid-tier companies in the market, strong business development managers will also be needed to gain a competitive edge and improve market share.



To ensure they secure the top talent in a crowded market, hiring managers will have to run a polished recruitment process, and to retain their staff companies will need to focus on employee engagement and working conditions as well as training and development.

Salaries remained relatively stable in 2014 and will continue in the same vein in 2015. However, for senior roles such as change and test managers, there may be a slight reduction due to an oversupply of candidates and a shortage of opportunities.

KEY TRENDS

- Market confidence will improve slightly as more projects are initiated and candidates consider moving jobs.
- Employee engagement initiatives such as training and development will assist in staff retention.
- Experts in Qlikview, MS Dynamics, cloud-based CRM systems, cloud, VMWare and security will be in the highest demand.

“There will be increased demand for system administrators and network engineers, as well as those offering IT support.”

PERTH

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Management				
CIO/CTO	160k+	160k+	125+	125+
Infrastructure/Development/BI Manager	120 - 160k	120 - 160k	100 - 140	100 - 125
Change Manager	120 - 160k	120 - 160k	100 - 160	100 - 150
Programme Manager	150 - 190k	150 - 180k	130 - 165	130 - 150
Senior Project Manager	140 - 170k	140 - 160k	120 - 150	110 - 140
Project Manager	100 - 140k	100 - 140k	90 - 120	90 - 110
Senior Business Analyst	120 - 150k	120 - 150k	90 - 115	85 - 110
Business Analyst	80 - 120k	80 - 120k	70 - 90	70 - 85
ERP/CRM/BI				
Senior Consultant	130 - 170k	130 - 170k	100 - 150	100 - 140
Consultant	90 - 130k	90 - 130k	75 - 100	75 - 100
Architecture				
Solutions/Technical/Security Architect	130 - 170k	130 - 170k	100 - 135	100 - 130
Enterprise Architect	140 - 190k	140 - 180k	120 - 165	110 - 155
Development/Testing				
Senior Developer	90 - 120k	90 - 120k	75 - 90	75 - 90
Developer	65 - 90k	70 - 90k	50 - 75	55 - 75
Web Developer	60 - 85k	65 - 90k	45 - 65	50 - 75
Test Manager/QA Manager	100 - 140k	100 - 135k	90 - 120	80 - 110
Test Lead	85 - 110k	90 - 120k	70 - 90	75 - 95
Test Analyst	65 - 85k	65 - 85k	50 - 70	50 - 70
Infrastructure				
Senior Network/System Engineer	110 - 140k	110 - 140k	85 - 115	85 - 105
Network/System Engineer	80 - 110k	85 - 110k	60 - 85	65 - 85
Senior System Administrator	90 - 120k	90 - 120k	70 - 90	65 - 85
System Administrator	65 - 90k	65 - 90k	45 - 70	50 - 70
Database Administrator	80 - 130k	80 - 130k	55 - 100	65 - 100
Helpdesk/Desktop Support	50 - 70k	50 - 75k	40 - 45	35 - 50
Sales				
State Sales Manager	160 - 250k*	160 - 250k*	150 - 180	150 - 180
Business Development Manager	120 - 200k*	120 - 180k*	100 - 150	100 - 150

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified. *OTE.

PERTH

RESOURCES, ENGINEERING & CONSTRUCTION

Perth's recruitment market for resources, engineering and construction picked up in 2014 as an increase in housing approvals fostered a significant rise in activity across the traditional residential market and the apartment building industry. This, in turn, led to high demand for estimation and project delivery staff.

Commercial construction was also relatively buoyant as five billion dollars-worth of projects geared up to start in 2015. This created strong project flow and increased the need for engineering design roles, specifically for metro construction projects.

Another factor affecting the construction recruitment market was the downturn in the resources and mining sector. Many candidates from the resources sector were looking to move back into the more traditional construction market, although candidates may find it difficult to transition into the commercial construction marketplace due to

the different nature of the projects.

We expect the construction market to continue growing in 2015, with hiring managers looking to hire staff with specific skill sets such as estimation, contract administration and project management. Due to the number of projects at pre-tender and award stage, there will also be a growing need for staff with experience in high-rise developments and a steady history of working with tier one and tier two construction contractors.

Staff retention is a constant challenge when markets regain their confidence, so hiring managers are advised to recognise achievement and provide regular salary reviews, as well as offer clear and achievable targets for promotion. Continuing a trend from 2014, we expect many hiring managers in 2015 to make use of short and long-term incentives such as project completion bonuses and social activities, with a general



emphasis on health and well-being.

In 2014 there was a slight decrease in salaries. In 2015, however, we anticipate a slight increase within the residential and commercial construction sectors as candidates with the right skill sets become increasingly difficult to source and employers work to retain valuable employees.

KEY TRENDS

- We will see a continuing increase in the residential and commercial construction markets, particularly within the metro area.
- More medium and high-density residential projects will lead to rising demand for staff from design to project delivery.
- An increasing need for estimation staff will arise as more projects are tendered for across Western Australia.

“ We anticipate a slight increase in salaries in 2015 across the residential and construction sectors. ”

PERTH

RESOURCES, ENGINEERING & CONSTRUCTION

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2014	2015
Engineering		
Engineering Manager	200 - 290k	220 - 280k
Principal Engineer	180 - 200k	180 - 200k
Senior Engineer	130 - 170k	130 - 170k
Structural Engineer	120 - 160k	120 - 160k
Mechanical Engineer	120 - 160k	120 - 160k
Electrical Engineer	120 - 160k	120 - 160k
Draftsperson	70 - 90k	80 - 100k
Construction		
Construction Manager	180 - 250k	180 - 250k
Commercial Manager	190 - 220k	200 - 230k
Contracts Manager	140 - 200k	160 - 200k
Project Manager	160 - 280k	160 - 250k
Site Manager	120 - 200k	130 - 180k
Supervisor	115 - 140k	120 - 150k
Estimating Manager	180 - 200k	180 - 200k
Estimator	120 - 190k	150 - 180k
Contract Administrator	120 - 160k	120 - 180k
Project Engineer	120 - 150k	120 - 160k
Residential Construction		
Construction Manager	120 - 140k	120 - 150k
Project Manager	110 - 130k	110 - 130k
Supervisor	100 - 120k	100 - 120k
Estimator	80 - 100k	80 - 100k
Scheduler	60 - 70k	60 - 80k
Contracts Administrator	50 - 70k	55 - 75k
Draftsperson	55 - 65k	55 - 70k
Designer	70 - 80k	70 - 90k
Pre-Start Consultant	50 - 60k	55 - 65k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses and site uplifts unless otherwise specified.

PERTH

SALES, MARKETING & COMMUNICATIONS BANKING & FINANCIAL SERVICES

The market saw a gradual return to confidence in 2014. Quarter one was relatively quiet, with the exception that many banks started hiring experienced relationship managers at the business banking level. By quarter two, there was growth in executive-level and entry-level positions as hiring managers began to grow their sales teams and by mid-year, candidates with strong SME selling experience were being sought.

In addition, 2014 also saw increased demand for high levels of experience in areas of credit and risk. However, there was also a willingness on some parts of the business and personal banking divisions to hire business development professionals who did not have direct working knowledge of credit and risk, but did have solid backgrounds in financial services.

In 2015, as the economy continues to recover, companies will be looking to build market share and capitalise on new business. As a result, we expect demand to rise for those who have solid track records in sales and business development, strong networking ability, and financial acumen. However, as Perth is a relatively small market, those with experience in all three areas of sales, banking and wealth management will be challenging to source.

Base salaries largely stayed the same in 2014. However, some parts of retail and SME banking moved to paying quarterly bonuses, reflecting the importance of business development and 'new to bank' business. We expect this trend will continue in 2015 as it is consistent with the increases

in customer-centric sales behaviours seen in 2014.

SME and retail banking will pay quarterly bonuses in 2015, reflecting the importance of 'new to bank' business.

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2014	2015
Retail		
Premium Relationship Manager	80 - 95k	85 - 100k
Portfolio Director	140 - 150k	140 - 155k
Business		
Agribusiness Relationship Manager	130 - 150k	130 - 150k
Emerging Markets Relationship Manager	110 - 130k	120 - 140k
Business Relationship Manager	100 - 120k	100 - 120k
SME Relationship Manager	75 - 80k	80 - 100k
Assistant Manager	60 - 70k	60 - 80k
Corporate		
Assistant Manager	70 - 80k	80 - 90k
Relationship Manager	140 - 160k	145 - 160k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

PERTH

SALES, MARKETING & COMMUNICATIONS COMMERCE & INDUSTRY

The recruitment market in 2014 was more consistent than in recent years as businesses became less reliant on mining expansion, evolving to take advantage of growth markets such as property and healthcare. Industrial and resource services have reduced in size and as a result, hiring managers tried to maximise return on recruitment spend by focusing on very specific skill sets in business development and sales.

One area of growth in 2014 was healthcare, which is expected to carry on growing in line with ageing population projections - continuing to create demand for sales and business development professionals with skills and knowledge in this area.

Most sought-after, however, will be those specific industrial, medical, and consumer candidates who can help grow company revenues by selling into new and existing markets. Emphasis will be on those professionals with sales skills that enhance recurring revenue, such as experience working with maintenance contracts.

From a marketing and communications perspective, those candidates who are excellent people managers but also have digital and promotional experience will be most difficult to identify and may require persuasion to leave their current employers.

As candidate shortages continued to affect

many areas of the market, businesses were restricted in what they could pay during 2014. As a result, there were salary caps in a number of sectors (including engineering) and salaries were generally stagnant. The main difference in 2015 will be the payment of bonuses to retain top performers.

“Emphasis in 2015 will be on those professionals with sales skills that enhance recurring revenue.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Sales				
Head of Business Development	160 - 180k	160 - 180k	80 - 100	80 - 100
National Sales Manager	120 - 180k	120 - 180k	50 - 100	50 - 100
State Sales Manager	80 - 120k	100 - 120k	50 - 70	50 - 70
Sales Executive	65 - 75k	65 - 80k	30 - 45	30 - 45
Relationship Manager	80 - 120k	90 - 130k	40 - 65	40 - 65
Business Development Manager	70 - 100k	80 - 100k	40 - 60	40 - 60
Key Account Manager	60 - 70k	70 - 80k	30 - 40	30 - 40
Territory Manager	60 - 70k	65 - 75k	35 - 40	35 - 45
Marketing				
Marketing Manager	100 - 140k	100 - 140k	55 - 75	55 - 75
Product Manager	80 - 120k	80 - 120k	40 - 65	40 - 65
Marketing Assistant	65 - 75k	70 - 80k	35 - 45	35 - 45
Communications				
Communications Executive	100 - 130k	100 - 130k	55 - 70	55 - 70
Corporate PR Manager	80 - 100k	80 - 100k	40 - 55	40 - 55

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

PERTH

SECRETARIAL, BUSINESS SUPPORT & HUMAN RESOURCES

Following the recent downturn in the resources sector, the recruitment market for secretarial, support and HR professionals was challenging in 2014. Many large projects moved into completion stages, others were put on hold, and a proliferation of candidates - especially in HR - came onto the market. In addition, most businesses faced continued budget restraints.

We expect some confidence to return to the market in 2015, but demand will mainly be for temporary staff in general administration and support as organisations work to bolster lean teams. Nevertheless, there will be some demand for various permanent staff including customer service advisors and paraplanners with diplomas, though roles for good paraplanners and skilled legal secretaries will be difficult to fill as current

employers make every effort to retain top talent.

In general, budget pressures will undoubtedly force some organisations to reallocate work to existing employees rather than new ones. As a result, employers will need to try and ensure staff satisfaction through offering the opportunity to work on key projects and promoting a good working environment, including regular appraisals and well-defined goals.

Salaries largely remained unchanged in 2014 as candidates competed for fewer job opportunities and were willing to be flexible in order to break into new sectors such as not-for-profit, local government and healthcare. We expect this trend to continue into 2015.

We expect some confidence to return to the market in 2015, but demand will mainly be for temporary staff.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Secretarial & Business Support				
Executive Assistant	80 - 100k	80 - 100k	35 - 50	35 - 50
Personal Assistant	65 - 75k	65 - 85k	30 - 40	30 - 40
Administration Assistant	45 - 65k	45 - 65k	24 - 30	25 - 30
Office Manager	65 - 85k	65 - 80k	30 - 40	30 - 40
Receptionist	40 - 60k	45 - 60k	23 - 28	25 - 32
Legal Secretary	60 - 75k	60 - 80k	35 - 40	35 - 40
Document Controller	80 - 100k	80 - 100k	40 - 50	40 - 55
Project Co-ordinator	60 - 80k	60 - 80k	40 - 60	40 - 60
Project Administrator	55 - 70k	55 - 70k	28 - 35	28 - 35
Customer Service Advisor	45 - 65k	45 - 65k	25 - 27	25 - 30
Human Resources				
HR Manager - Mining & Resources	120 - 150k	120 - 150k	50 - 80	50 - 70
HR Manager - Professional Services	90 - 110k	90 - 110k	50 - 60	50 - 60
HR Advisor	70 - 90k	75 - 90k	45 - 55	45 - 55
HR Administrator	55 - 65k	55 - 70k	28 - 35	28 - 35

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

Accounting recruitment within financial services saw an upturn in 2014. This was particularly true at the junior to mid-levels where, after significant recent offshoring, many large companies found themselves short staffed at the sub-\$120k level. Also, with increases in superannuation coming into effect, the major banks have been investing heavily in their wealth management arms and recruitment increased as a result.

In addition to technical ability, most hiring managers in 2014 focused heavily on soft skills such as stakeholder management and communication. This trend is set to continue in 2015 as the tighter regulatory environment leads to a shift from financial planning & analysis (FP&A) and management reporting roles to financial control and external reporting roles. With much of this volume coming at lower levels, high quality junior to mid-level candidates with excellent soft skills will be in high demand.

However, with the economy performing better we expect to see finance functions begin to grow and an uplift across mid to senior accounting levels as companies bring skilled roles back onshore. Also, project-based roles within finance will be on the agenda again with large systems upgrades in two of the 'Big 4'.

Remuneration lacked consistency in 2014. With strong demand for newly-qualified to mid-level accountants, salaries for junior candidates increased, particularly for first-movers out of the 'Big 4' practices. However, as companies strove to hire employees with full working rights (including those on 457 visas), rates for contract candidates on a Working Holiday Visa decreased.

Salaries for senior-level roles also decreased slightly as employers were able to hire staff with significant experience that had taken redundancy or resigned from their previous

role. Despite the high calibre of these applicants, this placed downward pressure on salaries. We expect that most salaries will only increase in line with inflation in 2015 and contract rates should remain in line with 2014 levels.

KEY TRENDS

- The accounting recruitment market will see an uplift in hiring across mid to senior levels as companies bring skilled roles back onshore.
- With the economy performing better, finance functions will begin to grow again.
- Project-based roles within finance will be on the agenda with large systems upgrades in two of the 'Big 4'.
- Regulatory changes will continue to have knock-on effects across the finance function.

“ We expect that most salaries will only increase in line with inflation in 2015 and contract rates should remain in line with 2014 levels. ”

SYDNEY

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Financial Controller	180 - 250k	180 - 250k	70 - 90	70 - 90
Programme Manager	200 - 250k	180 - 230k	150 - 190	150 - 175
Finance Manager	130 - 160k	120 - 150k	55 - 70	50 - 65
Accountants				
Financial/Fund/Tax Accountant (8+ yrs' PQE)	120 - 150k	120 - 140k	70 - 90	70 - 90
Financial/Fund/Tax Accountant (4 - 7 yrs' PQE)	100 - 130k	110 - 130k	45 - 65	50 - 70
Financial/Fund/Tax Accountant (0 - 3 yrs' PQE)	85 - 110k	100 - 125k	35 - 50	40 - 55
Product Accountant/Controller (8+ yrs' PQE)	120 - 150k	120 - 140k	60 - 80	55 - 70
Product Accountant/Controller (4 - 7 yrs' PQE)	110 - 130k	110 - 135k	50 - 70	50 - 70
Product Accountant/Controller (0 - 3 yrs' PQE)	90 - 110k	90 - 110k	40 - 50	45 - 55
Management Accountant (8+ yrs' PQE)	120 - 170k	130 - 160k	70 - 90	60 - 80
Management Accountant (4 - 7 yrs' PQE)	120 - 130k	110 - 130k	45 - 65	50 - 65
Management Accountant (0 - 3 yrs' PQE)	90 - 110k	90 - 110k	35 - 50	40 - 55
Projects				
Business Analyst (6+ yrs' exp)	120 - 150k	120 - 140k	75 - 100	75 - 100
Business Analyst (0 - 5 yrs' exp)	90 - 120k	80 - 120k	50 - 75	55 - 80
Project Manager (10+ yrs' exp)	150 - 180k	130 - 170k	95 - 150	95 - 135
Project Manager (6 - 10 yrs' exp)	120 - 160k	110 - 140k	80 - 100	80 - 100

NB: Salaries are inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

Confidence made a welcome return to the market in 2014 with more recruitment of commercial roles, as well as increased hiring at the senior manager and financial controller level. More specifically, we are now seeing greater hiring activity in product-based sectors such as distribution (3PL and supply chain), FMCG and retail. This is set to continue in 2015, along with an increase in hiring across sectors such as healthcare and pharmaceuticals where there has been M&A activity and investment in new products. We have also seen a recent rise in ASX small cap and new technology businesses funded by venture capitalists.

From a candidate perspective we saw a greater fusion of responsibilities. For example, accounts payable is now included at the junior assistant accountant level, while tax and treasury are now included in financial accounting roles. As a result, there is more demand for proficient and adaptable

candidates who have strong relationship management skills.

In 2015, a strong technical background will continue to be essential, especially in compliance-based roles like financial accounting, tax, audit and treasury where strong IFRS, SOX or GAAP is a prerequisite. In value-added roles such as business and commercial analyst roles, experience around business intelligence tools is needed to analyse large amounts of data.

However, we anticipate that it will be increasingly difficult to identify the top 1% of performers. Many are not actively looking for roles, they may have multiple roles to choose from, and are very likely to be 'bought back' by current employers when they do find new roles.

In 2014 salaries were relatively flat as candidates moved for non-financial reasons.

However, 2015 should see salary increases begin to move above the 4% norm for candidates such as second-movers from the 'Big 4', senior analysts moving to commercial manager roles, and candidates in specialist areas such as corporate tax and treasury.

Nevertheless, hiring managers will still need to sell the benefits of their business and the culture of the organisation to attract the best candidates. Reducing the time between interview and offer will also keep candidates engaged.

KEY TRENDS

- As market confidence returns we have seen hiring across all sectors and we expect that this trend will continue in 2015.
- More focus will be placed on a candidate's attitude and relationship management skills in 2015.
- Demand will grow for second movers from the 'Big 4' as businesses up-skill their teams and think longer term.
- Salaries have remained fairly flat, however we anticipate that salaries will begin to rise.

“ In 2015, a strong technical background will continue to be essential, especially in compliance-based roles. ”

SYDNEY

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	250k+	250k+	100 - 150	100 - 150
Group Financial Controller	200 - 250k	200 - 250k+	75 - 100	75 - 100
Financial Controller	160 - 180k+	160 - 180k+	75 - 100	75 - 100
Qualified PQE 3 yrs+				
Commercial/Planning Manager	160 - 200k	150 - 180k	70 - 80	70 - 80
Finance Manager	120 - 160k	130 - 160k	75 - 85	75 - 85
Audit Manager	110 - 150k	120 - 150k	65 - 85	65 - 85
Tax Manager	130k+	135k+	70 - 85	70 - 85
Company/Corporate/Group Accountant	100 - 130k	110 - 130k	45 - 65	45 - 65
Financial Accountant	70 - 110k	80 - 110k	40 - 65	40 - 65
Management Accountant	70 - 110k	80 - 120k	50 - 65	50 - 65
Treasury Accountant	70 - 110k	85 - 110k	45 - 65	45 - 65
Newly-qualified				
Business/Financial/Commercial Analyst	90 - 130k	90 - 120k	50 - 70	50 - 70
Systems Accountant	90 - 120k	90 - 120k	45 - 65	45 - 65
Tax Accountant	70 - 120k	80 - 120k	55 - 70	55 - 70
Management Accountant	70 - 110k	75 - 110k	45 - 55	45 - 55
Financial Accountant	70 - 110k	75 - 110k	40 - 50	40 - 50
Auditor	70 - 110k	80 - 110k	55 - 65	55 - 65
Cost Accountant	65 - 100k	65 - 110k	35 - 50	35 - 50
Assistant Accountant	55 - 70k	55 - 75k	30 - 40	30 - 40
Transactional				
Credit Manager	80 - 120k	80 - 120k	40 - 65	40 - 65
Payroll Manager	90 - 150k	90 - 140k	45 - 65	45 - 65
Payroll Officer	55 - 75k	55 - 75k	28 - 35	28 - 35
Bookkeeper	55 - 80k	55 - 80k	35 - 40	35 - 40
Accounts Payable/Receivable	45 - 55k	45 - 65k	25 - 30	25 - 30
Assistant Accountant	55 - 70k	55 - 70k	30 - 35	30 - 35
Credit Controller	55 - 65k	50 - 65k	25 - 35	25 - 35
Accounts Assistant	50 - 60k	50 - 65k	28 - 35	28 - 35

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

BANKING OPERATIONS

Banking operations saw renewed recruitment activity in 2014, particularly around contract and fixed term contract positions as international firms struggled to gain head-office approval for additional permanent headcount in Sydney.

At the same time, domestic firms faced departmental re-structures, system upgrades and implementations, and legislation changes such as FOFA (Future of Financial Advice) and Dodd-Frank. In addition, there were mergers and acquisitions in key business areas, and the last stages of project outsourcing and offshoring, all of which led to increased contract and fixed term contract work in operational roles such as middle office trade support, settlements, FX, bonds, OTC derivatives, and corporate actions.

We also saw continued recruitment activity around the areas of business and commercial banking, with a focus on technical lending candidates within credit assessment;

lending support and settlements; and assistant relationship managers. Strong graduates within entry-level client-facing roles in wealth management and retail banking were also much sought-after.

In 2015, as firms continue their system implementations and upgrades, we expect to see traditional operational roles being filled by candidates with experience in systems such as MUREX, OMGEO, SWIFT, CALYPSO and LOAN IQ.

In light of FOFA, areas of wealth management such as financial planning, paraplanning and client service will continue to grow. However, as salaries have remained relatively unchanged over the last two years, experienced and technical paraplanners who can write more complex statements of advice may be hard to source as they tend to already be at the higher end of the salary scale.

Salaries in 2014 remained relatively unchanged from 2013 levels, though there was a slight increase at middle management level and global firms compensated top performers with bonuses of anywhere between 10-20%. In 2015, given that there are no significant drivers for uplift, we expect salaries to remain relatively in line with 2014 levels. The exception may be areas of expected growth such as financial planning.

KEY TRENDS

- Future of Financial Advice (FOFA) will fuel demand for technical paraplanners and experienced sales-focused financial planners.
- Salary freezes may mean that hiring managers may struggle to lure experienced technical paraplanners away from current employers.
- Banking operations saw renewed recruitment activity in 2014.

“There will be continued hiring in business and commercial banking, particularly for assistant relationship managers, and lending and support candidates.”

SYDNEY

BANKING OPERATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Funds & Custody				
Head of Operations	150k+	150k+	70 - 75	70 - 75
Operations Manager	100 - 145k	110 - 135k	55 - 70	50 - 65
Operations Supervisor	90 - 120k	90 - 110k	45 - 55	42 - 50
Corporate Actions	60 - 75k	65 - 75k	32 - 37	32 - 37
Trade Support	80 - 100k	80 - 100k	38 - 48	38 - 48
Payments	50 - 65k	50 - 65k	25 - 30	25 - 30
Performance Analyst	90 - 110k	90 - 110k	42 - 50	42 - 50
Client Services Officer	60 - 80k	50 - 70k	25 - 35	25 - 35
Fund/Operations Administrator	45 - 60k	50 - 60k	25 - 28	25 - 28
Retail Banking				
Team Leader	90 - 100k	90 - 100k	42 - 48	42 - 48
Supervisor	75 - 90k	70 - 85k	37 - 45	35 - 40
Personal Banker	55 - 65k	55 - 65k	27 - 30	27 - 30
Credit Assessment	55 - 70k	55 - 70k	27 - 35	27 - 35
Mortgage/Lending Settlements	50 - 55k	50 - 55k	25 - 27	25 - 27
Investment & Corporate Banking				
Team Leader	90 - 110k	90 - 110k	42 - 50	42 - 50
Assistant Relationship Manager	60 - 75k	60 - 75k	28 - 37	28 - 37
Business/Corporate Lending Officer	50 - 60k	50 - 60k	25 - 28	25 - 28
Settlements - FI/Equity/Deriv/FX	60 - 85k	60 - 85k	28 - 40	28 - 40
Client Onboarding Officer	60 - 70k	60 - 70k	28 - 35	28 - 35
Wealth Management				
Senior Financial Planner	110 - 150k	100 - 140k	50 - 70	48 - 68
Financial Planner	70 - 95k	75 - 100k	35 - 45	37 - 48
Paraplanner	50 - 65k	65 - 85k	25 - 30	30 - 40
Insurance				
Senior Insurance Claims Officer	80 - 100k	80 - 100k	38 - 48	38 - 48
Insurance Claims Officer	65 - 85k	70 - 85k	29 - 40	35 - 40
Projects				
Project Manager	140k+	140k+	60 - 70	60 - 70
Business Analyst	90k+	90k+	40 - 50	40 - 50

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

HUMAN RESOURCES & SAFETY

The recruitment market was very fluid in 2014 as companies continued to restructure and global SMEs responded to growth by hiring stronger HR professionals. Demand was particularly high in the contract space where contract recruiters were needed to help support overloaded internal recruitment teams.

Increased focus on the transport industry also had an effect on the market as the roll-out of the Opal Card drove huge demand for candidates with experience in organisational development, change management and workforce planning. This led to a significant increase in contract rates for these candidates.

In 2015, we expect the contract market to remain buoyant. As the economy continues to strengthen, we should also see an increase in permanent recruitment. As a result, companies will need to offer more

competitive permanent salaries, allow staff to work remotely, and be flexible when considering candidates who are less experienced. Managers wishing to convert contract candidates into permanent hires may struggle to compete on pay and flexibility, as contract rates have risen in 2014.

From a skills perspective, we envisage hiring managers will seek candidates with project management experience, from organisational change through to integrating new HRIS systems, HR business partners with previous transformation experience, and strong capability managers with organisational development expertise (to measure ROI on learning programs) will also be in demand.

We also anticipate that return-to-work and worker compensation specialists will be in high demand. They will be difficult to source however, as regular legislative changes make them critical hires within heavy industry.

Permanent salaries were stagnant in 2014, while from a contract perspective we saw a notable increase in the daily contract rates for specialists such as trainers, instructional designers and organisational change specialists. In 2015, we expect to see upward pressure on permanent salaries because of increasing demand and rising rates for contractors. Companies are advised to focus on providing flexibility and opportunity for career development in order to stay competitive in the market. This has been a very clear message from top-tier candidates' priorities in their job search.

KEY TRENDS

- Companies will need to stay competitive in their attraction and retention strategies to secure top talent.
- Change and organisational development specialists continue to be in demand in a changing economy.
- Return-to-work and worker compensation specialists will be in high demand due to changing legislation.

“ In 2015, the contract market will remain buoyant and permanent hiring is also expected to increase. ”

SYDNEY

HUMAN RESOURCES & SAFETY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2014	2015	2014	2015
Generalist				
HR Director	240 - 350k	240 - 350k	1043 - 1521	1043 - 1521
HR Manager (Large Organisation)	153 - 200k	153 - 200k	665 - 869	665 - 869
HR Manager (Small Organisation)	131 - 153k	131 - 153k	569 - 665	569 - 665
HR Business Partner (Large Organisation)	131 - 164k	131 - 164k	569 - 713	569 - 713
HR Advisor (Large Organisation)	87 - 104k	87 - 104k	378 - 452	378 - 452
HR Advisor (Small Organisation)	76 - 82k	76 - 82k	330 - 356	330 - 356
HR Officer/Co-ordinator	71 - 82k	71 - 82k	308 - 356	308 - 356
HR Administrator	60 - 71k	60 - 71k	260 - 308	260 - 308
Specialist				
Compensation & Benefits Manager	164 - 197k	164 - 197k	713 - 856	713 - 856
Head of Remuneration & Benefits	186 - 284k	186 - 284k	808 - 1237	1000 - 1500
Compensation & Benefits Analyst	87 - 120k	87 - 120k	378 - 523	378 - 523
Organisational Development Specialist	120 - 153k	120 - 153k	521 - 665	530 - 700
HR Change Manager	164 - 197k	164 - 197k	713 - 1100	900 - 1200
Learning & Development Manager	131 - 165k	131 - 165k	569 - 717	569 - 717
Learning & Development Consultant	82 - 110k	82 - 110k	356 - 478	356 - 478
Instructional Designers	87 - 131k	87 - 131k	500 - 800	550 - 900
Recruitment/Talent Acquisition Manager	142 - 175k	142 - 175k	617 - 760	617 - 760
Recruitment/Talent Acquisition Consultant	82 - 120k	82 - 120k	357 - 521	357 - 545
IR/ER Manager	142 - 197k	142 - 197k	617 - 856	617 - 856
Workforce Planning Manager	164 - 197k	164 - 197k	713 - 856	713 - 856
Workforce Planning Analyst	87 - 131k	87 - 131k	378 - 569	378 - 569
HR Information Analyst	98 - 120k	98 - 120k	426 - 521	426 - 521
Head of HR Shared Services	240 - 290k	240 - 290k	1043 - 1260	1043 - 1260
WHS				
WHS Manager	164 - 197k	164 - 197k	713 - 856	713 - 856
WHS Advisor	76 - 98k	76 - 98k	330 - 426	330 - 426

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

INFORMATION TECHNOLOGY BANKING & FINANCIAL SERVICES

A number of large banking and financial organisations chose to bring IT roles back onshore to Australia throughout 2014, and this, along with recent large core banking projects, helped create a far more positive recruitment market compared to 2013.

Improving the customer experience will be a major focus within the financial services sector in 2015, creating demand for professionals who are adept at handling large volumes of data while maintaining a customer-focused approach.

Candidates with skill sets covering data warehousing and business intelligence will be a key hiring priority, as will individuals with mobile development and UX/UI backgrounds, where we have seen a noticeable preference for strong technical skills over financial experience. We anticipate other key projects in 2015 will include core system upgrades, the use of data analysis to gain customer

insights, and information security improvements, driving demand for candidates with skills in these areas.

Strong competition for candidates in 2015 will require organisations to shorten their recruitment processes in order to hold the interest of preferred candidates. Hiring managers are also advised to look internally first in order to develop current talent and support employee retention. Attracting professionals in areas such as digital media - whether from competitors or non-finance companies - will be challenging. However, as the year progresses and the finance industry continues to evolve into more of a customer-friendly, fluid environment, the likelihood of attracting top technical talent who had previously shunned the large corporate world will increase.

Salaries remained relatively constant in all areas throughout 2014, and little movement is



expected in 2015, although candidates with niche or domain knowledge can expect to receive premium salaries. Individuals are currently placing more importance on training and career progression opportunities than salary alone.

KEY TRENDS

- Competition for top talent is increasing as market confidence grows.
- Salaries will remain constant in traditional areas, with moderate increases in customer-centric roles.
- Companies are moving away from offshoring and are beginning to bring roles back to Australia, increasing demand for IT professionals at all levels.

“Candidates with niche or domain knowledge will be more likely to receive premium salaries in 2015.”

SYDNEY

INFORMATION TECHNOLOGY BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2014	2015	2014	2015
Management				
CIO/CTO	290k+	280k+	1800+	1800+
Head of PMO/PMO Manager	150 - 240k	160 - 230k	1200 - 1880	1150 - 1750
Head of Infrastructure/Development	170 - 230k	170 - 230k	1080 - 1440	1080 - 1440
Programme/Portfolio Manager	160 - 220k	170 - 230k	1080 - 1640	1100 - 1640
Senior Project Manager	150 - 190k	150 - 190k	880 - 1240	900 - 1240
Project Manager	120 - 150k	125 - 150k	720 - 1000	750 - 950
Project Co-ordinator/PMO Analyst	80 - 110k	80 - 110k	320 - 680	320 - 640
Service Delivery Manager	120 - 160k	120 - 160k	640 - 1000	640 - 1000
Trade Floor Support Manager	110 - 145k	110 - 155k	520 - 720	600 - 800
Senior Business/Systems Analyst	110 - 145k	110 - 145k	640 - 880	640 - 850
Business/Systems Analyst	80 - 110k	80 - 110k	440 - 680	440 - 640
Architecture				
Enterprise Architect	160 - 220k	160 - 220k	1080 - 1600	1000 - 1500
Solutions/Technical Architect	130 - 175k	130 - 175k	920 - 1240	900 - 1250
ERP/CRM/BI				
ERP/CRM/BI Consultant	90 - 160k	90 - 160k	640 - 1120	600 - 1200
Testing/Development				
Quant Developer	160 - 200k	170 - 210k	800 - 1320	900 - 1300
Senior Developer	115 - 160k	115 - 160k	600 - 760	600 - 760
Developer	70 - 115k	70 - 115k	440 - 600	440 - 600
Test Manager	120 - 150k	115 - 150k	800 - 1000	750 - 950
Test Lead	100 - 120k	100 - 115k	640 - 800	600 - 750
Test Analyst	75 - 110k	70 - 110k	440 - 640	360 - 640
Infrastructure				
Network Engineer	90 - 130k	90 - 130k	700 - 800	560 - 880
Systems Engineer	110 - 140k	110 - 140k	600 - 800	600 - 800
Systems Administrator	90 - 110k	90 - 110k	440 - 600	440 - 600
Trade Applications Support	125 - 160k	115 - 155k	600 - 720	560 - 700
Trade Floor Desktop Support	80 - 105k	80 - 105k	280 - 480	280 - 500
Helpdesk/Desktop Support	45 - 70k	45 - 75k	200 - 400	200 - 400

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

INFORMATION TECHNOLOGY COMMERCE & INDUSTRY

2014 was marked by increased levels of confidence and recruitment in the IT market within commerce and industry. Hiring was consistent throughout the year, compared to the peaks and troughs of 2013. We anticipate continued modest growth in 2015 as companies look to revive previously shelved IT projects.

Although market conditions improved in 2014, large organisations in Sydney were still looking to reduce costs. For instance, some iconic Australian brands continued to offshore certain functions - especially helpdesk, network and security operations. Many restructured their organisations with a view to centralising costs, which led to redundancies.

Looking ahead, in development we expect increasing demand for those specialists with CQ5/AEM, Magento and Hybris development experience, as organisations focus on

improving their online transaction presence. Full stack developers and .NET developers with UI design experience will continue to be sought-after, while developers with cloud experience - specifically AWS and Azure - will also be required as this relatively new technology grows in popularity.

Across infrastructure, the focus will be on improving efficiency so candidates who are cross-skilled in scripting and automation (DevOps) will be called for as companies invest in Puppet, BMC BladeLogic and other automation tools. We also predict a need for business analysts and project managers within PMO, particularly those with a development background across digital, web, and e-commerce platforms.

In the ERP, CRM and BI arenas, project-specific work will require candidates with expertise in TM1, OBIEE, ODI, SSAS, SSIS, SSRS and those with experience in the SAP

HR and SAP FI/CO modules. As competition for the best candidates increases, an agile approach to recruitment will be necessary. This includes responding more quickly to CV submissions and ensuring a swift and smooth interview process.

Salaries remained relatively constant in 2014 with premiums paid for niche skill sets, domain or industry-specific knowledge, and for those candidates able to communicate effectively at both a business and IT level. We predict that this will continue in 2015, while candidates with more generic skill sets may need to lower their salary expectations.

KEY TRENDS

- Some iconic Australian brands continued to offshore certain functions - especially helpdesk, network and security operations.
- Niche skill sets as well as domain or industry-specific knowledge will continue to be in demand.
- Candidates with the ability to communicate effectively at both a business and an IT level will be sought-after.
- Companies will be looking for candidates with multiple skill sets as they look to cut costs and increase efficiency.

“We predict continued, modest growth in 2015 as companies look to revive previously shelved IT projects.”

SYDNEY

INFORMATION TECHNOLOGY COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2014	2015	2014	2015
Management				
CIO/CTO	180k+	190k+	1040+	1080+
Programme Manager	140 - 200k	150 - 200k	1000 - 1320	950 - 1300
Infrastructure/Development/BI Manager	120 - 160k	120 - 170k	800 - 1120	800 - 1200
Change Manager	100 - 150k	100 - 155k	800 - 1120	800 - 1100
Senior Project Manager	120 - 150k	125 - 160k	880 - 1040	850 - 1120
Project Manager	85 - 130k	90 - 125k	600 - 880	600 - 850
Project Co-ordinator/Administrator	60 - 85k	60 - 90k	320 - 560	320 - 560
Senior Business Analyst	115 - 135k	120 - 140k	640 - 800	640 - 850
Business Analyst	75 - 115k	80 - 120k	480 - 640	440 - 640
ERP/CRM/BI				
Senior Consultant	130 - 160k	130 - 160k	800 - 1200	800 - 1200
Consultant	100 - 135k	95 - 130k	560 - 800	600 - 850
Architecture				
Enterprise Architect	150 - 220k	150 - 220k	1000 - 1440	1000 - 1500
Solutions/Technical/Security Architect	130 - 180k	130 - 175k	800 - 1200	840 - 1200
Development/Testing				
UX/UI Designers	100 - 150k	100 - 155k	560 - 800	560 - 800
Mobile Applications Developer	80 - 130k	85 - 135k	520 - 800	520 - 880
Senior Developer	100 - 140k	100 - 135k	600 - 800	560 - 760
Developer	70 - 100k	70 - 100k	360 - 600	400 - 560
Test Manager/QA Manager	110 - 150k	110 - 150k	760 - 960	700 - 950
Test Lead	90 - 120k	90 - 115k	600 - 760	600 - 750
Test Analyst	60 - 95k	60 - 95k	360 - 600	320 - 560
Infrastructure				
Senior Network/System Engineer	100 - 145k	110 - 155k	600 - 920	640 - 920
Network/System Engineer	65 - 100k	75 - 110k	360 - 600	400 - 640
Senior System Administrator	100 - 135k	100 - 135k	600 - 880	600 - 880
System Administrator	65 - 100k	65 - 100k	360 - 640	360 - 640
Database Administrator	75 - 135k	75 - 135k	400 - 800	400 - 800
Helpdesk/Desktop Support	45 - 75k	45 - 75k	200 - 400	200 - 400

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

LEGAL

The recruitment market for legal professionals in 2014 was cautiously optimistic. Throughout the year we saw an increase in the number of vacancies, particularly for in-house roles within financial services and key practice areas in private practice, such as corporate, banking and finance. This was primarily due to the growing number of corporate transactions taking place and increased levels of regulation - local and global - requiring legal support.

Judging by the number of new law firms and offices opening in the Australian market in 2014, we expect continued growth in 2015, with firms seemingly gearing up for a big strategic push. In addition, the movement of senior professionals at partner and general counsel level is creating more opportunities as they settle into new practices and look to grow their teams.

We also predict increased demand for construction, real estate and commercial

property lawyers in 2015 as major construction projects get underway, including the North West Rail Project, Barangaroo, and the Epping to Chatswood Rail Line. In addition, lawyers with three-to-five years' PQE will be in highest demand across the board.

However, hiring managers are likely to struggle to secure lawyers within their budgeted salary bandings. After years of salary freezes, more associates are now driven by remuneration, and companies will need to make competitive offers if they want to secure top talent, possibly including sign-on and retention bonuses. Financial services, construction, and corporate M&A associates will probably be most difficult to source, while construction and corporate candidates, although not so scarce, may have already moved practice or been well-compensated for staying.

Salary freezes were completely lifted in 2014. Although this showed that the market is

improving, many associates expected larger increases than they received. Indeed, typical increments during the year were between 2% and 4% and are unlikely to increase further in 2015. This may prompt top talent to start looking for new roles to achieve their desired salary increases.

KEY TRENDS

- A higher number of corporate transactions and increased levels of regulation stimulated hiring for legal professionals in 2014.
- Hiring for in-house counsel within banks has been increasing and will continue with further regulatory reforms planned for 2015.
- As major construction projects get underway in 2015, we expect to see increased demand for construction, real estate and commercial property lawyers.
- Low-level salary increases in 2015 will prompt more movement by lawyers with 2+ years' PQE and senior associates.

“Typical salary increments in 2014 were between 2% and 4% and are unlikely to increase further in 2015.”

SYDNEY

LEGAL

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)	
	2014	2015
Private Practice		
1 yr PQE	65 - 80k	70 - 85k
2 yrs' PQE	75 - 90k	80 - 95k
3 yrs' PQE	85 - 110k	90 - 115k
4 yrs' PQE	100 - 130k	110 - 140k
5 yrs' PQE (SA Level)	120 - 150k	130 - 160k
6 yrs' PQE	140 - 160k	140 - 175k
7 yrs' PQE	150 - 180k	160 - 200k
8+ yrs' PQE	180k+	200k+
Company Secretary		
3 - 5 yrs' exp	80 - 140k	80 - 140k
6 - 8 yrs' exp	80 - 140k	140 - 200k
In-house Counsel - Financial Services		
1 yr PQE	80 - 90k	80 - 90k
2 yrs' PQE	90 - 100k	90 - 100k
3 yrs' PQE	95 - 110k	95 - 110k
4 yrs' PQE	100 - 125k	100 - 130k
5 yrs' PQE (SA Level)	120 - 140k	125 - 150k
6 yrs' PQE	140 - 160k	140 - 180k
7 yrs' PQE	155 - 175k	150 - 190k
8+ yrs' PQE	180k+	180k+
In-house Counsel - Commerce & Industry		
1 yr PQE	70 - 80k	70 - 80k
2 yrs' PQE	70 - 85k	75 - 90k
3 yrs' PQE	85 - 100k	85 - 100k
4 yrs' PQE	90 - 125k	95 - 130k
5 yrs' PQE (SA Level)	120 - 155k	120 - 160k
6 yrs' PQE	135 - 170k	140 - 180k
7 yrs' PQE	160 - 180k	170 - 190k
8+ yrs' PQE	180k+	180k+
Paralegal		
Junior	50 - 70k	50 - 70k
Senior	75 - 110k	80 - 110k

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

PROCUREMENT, SUPPLY CHAIN & LOGISTICS

Recruitment activity across the procurement, supply chain and logistics markets remained steady throughout 2014, with hiring linked to restructuring and centralisation strategies rather than company growth. Indicators suggest this trend will continue in 2015, leading to greater competition for new roles and companies demanding candidates with more specialised skill sets.

Within logistics, demand has risen for commercially-minded, customer service-orientated professionals - especially those who can implement KPIs to improve customer experience. In 2015, we expect the focus to be on hiring individuals who can drive continuous improvement and increase productivity through people management and innovative thinking.

Strategic category managers and procurement professionals who can engage with internal stakeholders and implement

a robust procurement process to ensure return on investment will be key hiring targets in 2015. However, while candidates with exposure to an integrated procurement model offer more strategic value, they are difficult to find on the active market as they are well-retained by businesses that are at the forefront of this model.

Across the supply chain function, demand has risen for S&OP experts with experience of embedding this style of inventory management process. In particular, demand will be greatest for candidates who can work across multiple supply chain functions, engage with stakeholders and provide accurate and commercial inventory management.

Hiring managers are advised to act swiftly and decisively when recruiting due to increased competition for top talent. Becoming more flexible and considering candidates who may

be less experienced but have transferable skills and high potential is also recommended, as is remembering that job-movers are increasingly motivated by work-life balance and career progression.

Salaries typically remained stable in 2014 and although we anticipate little movement in 2015, high-calibre candidates or individuals with niche skill sets, including strategic category managers, demand planners, S&OP managers and logistics operations managers, may well need to be enticed with higher-than-average salaries.

KEY TRENDS

- Strategic category managers will become highly sought-after as more companies place greater focus on the procurement function.
- Individuals with end-to-end supply chain knowledge and the ability to work across multiple functions will be in demand in 2015.
- Logistics professionals with optimisation and continuous improvement skills will be in high demand.
- Candidates are becoming increasingly motivated by work-life balance and career progression rather than financial remuneration.

“Encouraging high-calibre individuals with niche skill sets to move company may require a higher-than-average salary.”

SYDNEY

PROCUREMENT, SUPPLY CHAIN & LOGISTICS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER DAY AUD (\$)	
	2014	2015	2014	2015
Procurement				
CPO	325 - 450k	300 - 450k	1500 - 2500	1500 - 2500
Procurement Director	230 - 300k	230 - 300k	1000 - 1500	1000 - 1500
Procurement Manager	180 - 220k	175 - 230k	750 - 1000	750 - 1000
Senior Category Manager	135 - 165k	145 - 180k	560 - 700	550 - 750
Junior Category Manager	100 - 125k	110 - 150k	400 - 500	425 - 600
Procurement Analyst	85 - 100k	85 - 100k	350 - 400	350 - 400
Procurement Officer	65 - 80k	65 - 85k	280 - 320	280 - 340
Supply Chain				
Supply Chain Director	230 - 350k	230 - 350k	1000 - 1500	1000 - 1500
Supply Chain/Operations Manager	150 - 200k	150 - 220k	600 - 1000	650 - 1000
Supply Chain Co-ordinator	65 - 85k	65 - 85k	250 - 320	250 - 320
Supply Chain Optimisation Manager	150 - 200k	150 - 200k	600 - 1000	650 - 1000
Purchasing Manager	90 - 120k	90 - 120k	360 - 440	360 - 440
Purchasing Officer	60 - 75k	60 - 70k	240 - 320	240 - 320
Customer Service Officer	55 - 70k	55 - 75k	200 - 250	200 - 250
S&OP Planning Manager	120 - 155k	130 - 155k	480 - 600	480 - 600
Demand Planner	85 - 115k	85 - 115k	360 - 480	360 - 480
Supply Planner	70 - 90k	75 - 95k	280 - 375	280 - 375
Inventory Controller/Officer	65 - 80k	65 - 80k	250 - 320	250 - 320
Logistics				
DC Manager	150 - 180k	150 - 180k	600 - 720	600 - 720
DC Operations Manager	125 - 150k	125 - 150k	500 - 600	500 - 600
Logistics Manager	110 - 160k	110 - 165k	440 - 640	440 - 640
Warehouse Manager	90 - 110k	80 - 110k	360 - 440	360 - 440
Shift Manager	80 - 100k	80 - 110k	320 - 360	300 - 360
Transport Manager	90 - 110k	90 - 110k	360 - 440	360 - 440
Transport Allocator	70 - 80k	70 - 80k	280 - 320	280 - 320
Import/Export Officer	55 - 75k	55 - 75k	220 - 250	220 - 250
Driver	65 - 75k	65 - 75k	250 - 350	250 - 350
Warehouse Operative	45 - 60k	45 - 60k	200 - 250	200 - 250

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

RISK MANAGEMENT, COMPLIANCE & AUDIT

Improved economic sentiment and return of confidence increased recruitment activity in 2014. The disciplines of risk management, compliance and audit are high on the agenda of financial services executive committees due to increased pressure from both global and domestic regulators.

In particular, as significant regulatory fines continued to be issued on a global scale, anti-money-laundering (AML) compliance became a key focus with international banks bolstering both local and regional teams. Hiring in this area included AML regulatory compliance candidates, Know Your Customer (KYC) specialists, and IT experts able to implement the requisite monitoring and surveillance systems.

We also saw a significant increase in demand for credit analysts as domestic banks increased their volumes of mortgage and retail lending products. In addition, domestic banks have been hiring high-calibre credit specialists

to improve their institutional offerings.

In 2015, we expect most financial services firms to continue building their regulatory assurance and risk assurance functions. As these roles require hybrid audit and compliance/risk skill sets, we anticipate that organisations will be looking for candidates coming from the risk and compliance consulting arms of the 'Big 4'. However, as a result of reduced graduate hiring from 2008 to 2011, hiring managers may struggle to secure those candidates with four to seven years' experience or those operating at manager level.

As hiring managers expect increasingly strong technical skill sets as well as the ability to communicate effectively with stakeholders, specialists operating in the quantitative space, including those with credit modelling and portfolio analytics experience will be in high demand.

Salaries within risk management and audit remained generally flat in 2014, with more candidates moving into new roles at the same salary level. In 2015, however, as competition heightens for top-tier compliance candidates, we expect salaries to increase in this space - especially for AML and areas of regulatory change such as over-the-counter (OTC) reform, which saw significant salary rises in 2014. Despite this, hiring firms should still emphasise work-life balance, global mobility and equal opportunity employer status when talking with candidates.

KEY TRENDS

- Risk management, compliance and audit will remain high on the agenda of financial services executive committees.
- Financial services firms will continue building their regulatory assurance and risk assurance functions.
- Salaries will increase in compliance as competition heightens for top-tier candidates.

“Hiring managers may struggle to secure candidates with four to seven years' experience or those operating at manager level.”

SYDNEY

RISK MANAGEMENT, COMPLIANCE & AUDIT

ROLE	PERMANENT SALARY PER ANNUM AUD (\$)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Risk Management						
Operational Risk Manager	60 - 90k	60 - 90k	90 - 150k	90 - 150k	150k+	160k+
Credit Risk Management	60 - 90k	60 - 90k	90 - 170k	90 - 170k	170k+	170k+
Market Risk	70 - 100k	70 - 100k	100 - 160k	110 - 175k	160k+	170k+
Quantitative Risk	70 - 120k	80 - 120k	120 - 200k	120 - 200k	200k+	220k+
Compliance						
Investment Banking	70 - 110k	80 - 120k	110 - 180k	120 - 190k	180k+	190k+
Retail Banking	60 - 100k	65 - 105k	100 - 160k	105 - 165k	160k+	165k+
Funds Management	70 - 110k	75 - 115k	100 - 170k	115 - 175k	170k+	175k+
Anti-Money-Laundering	60 - 100k	70 - 110k	100 - 160k	110 - 170k	160k+	170k+
Internal Audit						
Investment Banking	55 - 100k	55 - 100k	100 - 160k	100 - 160k	160k+	160k+
Retail Banking	55 - 90k	55 - 90k	90 - 150k	90 - 150k	140k+	150k+
Funds Management	55 - 90k	55 - 90k	90 - 150k	90 - 150k	140k+	150k+
Credit Analysis						
Retail Banking	50 - 70k	50 - 70k	70 - 120k	70 - 130k	120k+	130k+
Corporate Banking	60 - 80k	70 - 90k	80 - 130k	90 - 140k	130k+	140k+
Financial Institutions	60 - 80k	70 - 90k	80 - 130k	90 - 150k	130k+	150k+

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

SALES, MARKETING & COMMUNICATIONS BANKING & FINANCIAL SERVICES

Recruitment levels for marketing professionals in financial services were broadly stable in 2014, with increased demand for contractors to cover shortfalls in permanent headcount. Continuing competition among the big retail banks and wealth managers, along with ongoing regulatory change, has driven the need for product experts, while a shift to more customer-focused marketing activities has grown demand for professionals with skills focused on content, mobile optimisation, data analytics and social engagement.

Customer insights/analytics specialists were also key recruitment targets in 2014 due to a strong drive from financial services to focus on customer motivations and behaviour.

Job-movers with digital marketing experience, especially campaign managers, will be highly sought-after in 2015. Banks are searching for more innovative ways to connect with their customers, be that through engagement, cross-selling or retention strategies. We also

anticipate increasing demand for internal communications and change management communications experts, as employers try to maximise retention in the midst of large restructures.

Given the demand across the industry for digital specialists, we expect there to be a shortage of these candidates in 2015. Individuals returning to Australia from overseas, the UK in particular, will help to increase the size of the domestic talent pool. They will be popular hiring choices because of their international experience and exposure to larger markets. In order to attract and retain the best professionals, hiring managers are advised to promote their organisation's non-financial benefits, from work-life balance and career progression to international exposure and company culture.

Permanent salaries remained flat in 2014, although we did witness a demand-driven increase in contractor rates. While increments

in 2015 won't typically exceed inflation, the demand for niche skill sets within the digital space may lead to more attractive remuneration packages for some job-movers.

KEY TRENDS

- Firms will seek to improve customer experience, reduce overall costs, offer mobile solutions and continue to exploit big data.
- After big programmes to reduce cost base, headcount in banks' sales and marketing teams will increase.
- Content management, mobile enhancement and data will remain at the crux of banks' digital strategies.
- The demand for niche skills within the digital space may lead to higher reward packages for these professionals.

“Candidates with digital marketing experience – especially campaign managers – will see the highest demand in 2015.”

SYDNEY

SALES, MARKETING & COMMUNICATIONS BANKING & FINANCIAL SERVICES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Sales				
Head of Sales	180 - 250k	180 - 250k		
Business Development Manager	110 - 180k	110 - 180k		
Relationship Manager	110 - 140k	110 - 150k		
Marketing				
Head of Marketing	180 - 250k	180 - 300k		
Senior Marketing Manager	130 - 150k	130 - 160k		
Marketing Manager	90 - 125k	90 - 130k	50 - 65	50 - 70
Digital Marketing Manager	95 - 135k	110 - 150k	45 - 55	45 - 60
Marketing Executive	75 - 90k	75 - 90k	38 - 48	40 - 50
Marketing Co-ordinator	65 - 85k	65 - 85k	34 - 44	35 - 45
Product Manager	120 - 140k	120 - 140k	58 - 68	62 - 73
Communications Manager	110 - 130k	110 - 130k	58 - 68	60 - 70
Campaign Manager	80 - 110k	80 - 110k	42 - 57	42 - 57
Events Manager	95 - 115k	100 - 120k	48 - 58	50 - 60

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

SALES, MARKETING & COMMUNICATIONS COMMERCE & INDUSTRY

Increasing business confidence created a more predictable recruitment market in 2014, with steady hiring activity and rising demand across particular sectors. Sales professionals within the FMCG sector were highly sought-after due to growth in accounts at the big Australian retailers. Digital marketing specialists within the FMCG sector were also key hiring targets. We saw growth within the industrial sales market too, compared to 2013, although there was uncertainty among large manufacturing and heavy industrial firms. This was caused by a range of factors, including the strengthening of the Australian dollar, reduced demand from Asia and a decline in new mining and construction projects.

In 2015, we anticipate demand for digital specialists will continue to increase, as will demand for top enterprise business development managers from leading SaaS and online companies. Retail category

managers will be highly sought-after, along with individuals who have experience of consumer insights projects, due to the success of private labels within FMCG. As established brands come under further pressure in this area, we expect job-movers with expertise in analysing customer behaviour to become a hiring priority. However, candidate pools for these niche roles are limited in Australia and a scarcity of top talent is likely. More generally, enthusiastic sales candidates with one to three years' experience who can learn quickly and deliver results in competitive industries will be in demand.

In the industrial sector, we expect to see fewer senior acquisitions, although strong territory-level sales professionals will continue to be high on the recruitment agenda as demand for experienced business development and account managers increases. However, uncertainty in this sector

may make it harder for firms to attract job-movers.

A continued focus on costs meant sales and marketing salaries remained stable in 2014 and we anticipate little movement in 2015. However, we do expect a steady increase in salaries for territory-level sales professionals and a market correction after a couple of years of declining salaries in the industrial market. Companies offering clear career progression opportunities, job security and a dynamic working environment will help to secure preferred candidates.

KEY TRENDS

- Digital roles within FMCG and consumer insights with the use of data analytics will be key growth areas in 2015.
- Mid-level sales professionals who can successfully bring products to market and generate new business opportunities will be sought-after.
- Job security, career progression and the opportunity to work for reputable brands will be key motivators for job-movers.

“2015 will bring a general balancing of salaries across the industrial market, including a steady increase for territory-level sales professionals.”

SYDNEY

SALES, MARKETING & COMMUNICATIONS COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
IT&T				
Sales Director	200 - 300k	200 - 300k	100 - 160	100 - 160
Sales Manager	120 - 200k	120 - 200k	65 - 100	65 - 100
Business Development Manager	110 - 200k	110 - 180k	60 - 110	60 - 110
Account Manager	80 - 160k	80 - 160k	50 - 90	50 - 90
Channel Manager	100 - 150k	100 - 150k	60 - 85	60 - 85
Inside Sales Executive	50 - 80k	55 - 90k	35 - 50	35 - 50
Pre-Sales Consultant	110 - 180k	110 - 180k	60 - 100	60 - 100
Marketing Director	160k+	160k+	130 - 150	130 - 150
Channel Marketing Manager	120 - 150k	120 - 150k	65 - 80	65 - 80
Marketing Manager	100 - 140k	100 - 140k	60 - 75	60 - 75
Digital Marketing Manager	130 - 160k	130 - 160k	65 - 80	65 - 80
Product Manager	100 - 130k	100 - 130k	50 - 60	50 - 60
Marketing Executive	75 - 90k	75 - 90k	40 - 50	40 - 50

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

SALES, MARKETING & COMMUNICATIONS COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Industrial Sales				
Sales Director	180 - 215k	180 - 200k	110 - 135	110 - 135
Sales Manager	140 - 170k	140 - 160k	80 - 110	80 - 110
National Business Development Manager	120 - 160k	120 - 150k	75 - 95	75 - 95
National Account Manager	110 - 150k	110 - 120k	68 - 88	68 - 88
Business Development Manager	105 - 140k	80 - 120k	55 - 83	55 - 83
Sales Engineer	70 - 90k	70 - 90k	40 - 45	40 - 45
Territory Sales	60 - 75k	60 - 75k	35 - 40	35 - 40
Consumer Goods				
Sales Director	250k+	250k+	150+	150+
National Sales Manager	180 - 250k	180 - 250k	100 - 150	100 - 150
National Business Manager	150 - 180k	150 - 180k	80 - 120	80 - 120
National Account Manager	100 - 150k	100 - 150k	60 - 80	60 - 80
Marketing Director	160k+	160k+	120+	120+
Marketing Manager	140 - 180k	140 - 180k	80 - 110	80 - 110
Senior Brand Manager	125 - 140k	125 - 140k	70 - 80	70 - 80
Brand Manager	95 - 120k	95 - 120k	60 - 70	60 - 70
Senior Category Manager	160 - 200k	160 - 200k	90 - 125	90 - 125
Category Manager	110 - 150k	110 - 150k	65 - 85	65 - 85
Insights Manager	110 - 170k	110 - 170k	65 - 95	65 - 95

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

SYDNEY

SECRETARIAL & BUSINESS SUPPORT

Recruitment levels were constant throughout 2014, following a very busy quarter one where we saw increased movement after new hiring budgets were signed off. There was an increase in permanent positions across small to medium-sized firms, while the temporary recruitment market remained strong as businesses looked to retain flexibility.

In 2015, we anticipate a strong need for both temporary and permanent professionals, particularly for experienced candidates with multiple skill sets, such as receptionists who can also offer high-level admin support and office managers who can also provide executive assistant support.

Administration support and team assistants within the \$50-55k salary bracket will also be a popular hiring option as they often have extensive experience and the ability to provide varied support.

Corporate receptionists, junior administrators, legal secretaries and team assistants that want to stay in their roles long-term will be in short supply. Candidates at this level are looking to advance their careers and see these roles as stepping stones to the roles of senior administrators or executive assistants. To attract the best candidates and retain staff at this level, hiring managers are advised to offer competitive salaries and career progression opportunities.

With exceptional candidates in high demand across all areas, hiring managers will need to move quickly and run smooth recruitment processes to retain the interest of job-movers. Additionally, with the sector becoming more candidate-led, firms are advised to offer competitive salaries and highlight career progression opportunities.

Salaries typically remained constant in 2014,



although junior to mid-level contractors attracted rate increases. We expect to see salaries rise slightly in 2015 for junior to mid-level professionals, while there is likely to be little movement at a senior level as companies focus on promoting in-house talent.

KEY TRENDS

- There will be strong competition for corporate receptionists and candidates at the junior to mid-level.
- Recruitment levels will be highest at Australian institutions and prosperous SMEs.
- As the market becomes more candidate-driven, firms are advised to offer competitive salaries and highlight career progression opportunities.

“Most in demand will be administration support and team assistants within the \$50-55k salary bracket.”

SYDNEY

SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM AUD (\$)		RATE PER HOUR AUD (\$)	
	2014	2015	2014	2015
Secretarial				
Executive Assistant	70 - 100k	70 - 100k	32 - 45	32 - 45
Office/Administration Manager	65 - 90k	65 - 90k	32 - 38	32 - 38
Personal Assistant	60 - 80k	60 - 80k	30 - 35	30 - 35
Trade Floor Secretary	65 - 75k	70 - 80k	32 - 38	35 - 40
Legal Secretary	65 - 80k	65 - 80k	30 - 35	30 - 35
Desktop Publisher	70 - 80k	70 - 80k	35 - 45	35 - 45
Bid Co-ordinator	70 - 85k	70 - 85k	33 - 38	33 - 38
Team Assistant	55 - 65k	55 - 65k	27 - 32	27 - 32
Site Secretary	60 - 65k	60 - 65k	30 - 32	30 - 32
Project Co-ordinator	60 - 75k	60 - 75k	27 - 35	27 - 35
Sales Co-ordinator	60 - 65k	60 - 65k	28 - 30	28 - 30
Administration Assistant	50 - 60k	55 - 60k	24 - 28	24 - 28
Office Junior	35 - 45k	40 - 45k	23 - 25	23 - 25
Receptionist	45 - 60k	45 - 60k	23 - 28	23 - 28
Document Controller	65 - 75k	65 - 75k	32 - 38	32 - 38
Data Entry Operator	35 - 45k	40 - 45k	23 - 25	23 - 25
Mailroom Assistant	40 - 45k	40 - 45k	21 - 23	23 - 24
Facilities Manager	75 - 100k	75 - 100k	38 - 50	38 - 50
Facilities Co-ordinator	55 - 65k	55 - 65k	26 - 32	26 - 32
Customer Service				
Customer Service Manager	70 - 90k	75 - 100k	35 - 45	35 - 45
Customer Service Team Leader	55 - 70k	55 - 80k	27 - 30	27 - 30
Customer Service Representative	45 - 50k	45 - 60k	22 - 23	24 - 25

NB: Figures are salaries inclusive of superannuation, but exclusive of benefits/bonuses unless otherwise specified.

NEW ZEALAND

Recruitment in New Zealand remained buoyant across most sectors in 2014, with high confidence and low unemployment rates (circa 5%) following a strong year in 2013.

The general election caused only minimal disruption, while the incumbent government's re-election delivered a boost to business confidence and helped to stimulate hiring activity.

The country's primary industries – dairy, forestry and farming – continued to perform reasonably well during the year, with a positive knock-on effect for specialist recruitment among support services and suppliers. Falling dairy prices in 2014 may negatively impact the economy in 2015 and beyond if the current downward trend continues. The ongoing city-wide rebuilding work in Christchurch, following the earthquake of 2011, also stimulated investment in infrastructure. This, combined with residential housing shortages in Auckland, weathertightness remedial work and preemptive earthquake resilience work, increased momentum within the construction industry nationally.



NEW ZEALAND

COUNTRY OVERVIEW



Throughout the year we saw increased hiring in a number of areas, with a strong focus on technology, sales, marketing and newly created roles in finance and operations, providing

a clear sign that businesses are investing in growth. With increased confidence and funds available, we expect companies to continue on this positive recruitment path in 2015.

AUCKLAND

Auckland continued to grow at a higher rate than any other city in New Zealand, expanding as a hub for commerce and industry. During the year we saw increased hiring activity focused on sales and marketing, IT and finance. Job opportunities opened up in the export sector too, as the weakened New Zealand dollar improved international trading conditions.

Increased candidate confidence meant people were more willing to move between roles, although hiring managers still struggled to find the skills they needed. In many disciplines we saw a shortage of candidates with three to four years' post-qualified commercial experience. Some companies looked to New Zealanders returning from the UK and Australia to help fill positions – particularly in finance, e-commerce and IT project delivery.

In line with 2014, we don't expect large salary increases in the year ahead, although in-demand candidates with multiple offers can expect 5-10% increments when moving.

WELLINGTON

As in 2013, the market in Wellington was largely driven by public sector restructuring and transformation initiatives. This, combined with increased candidate movement and a significant boost in hiring confidence, led to improved results across the majority of professional recruitment disciplines.

We saw steady demand for candidates to fill public sector project delivery related roles, such as business analysts and project managers, with a strong focus on improving customer experience through the use of technology.

The general election and its outcome ensured the Wellington market didn't lose any momentum leading into 2015. Increased project activity and confidence also stimulated demand for permanent and contract IT professionals and candidates in property, engineering, construction and health & safety.

Looking ahead, we expect competition for talent to intensify as conditions in New Zealand improve. With increased commercial opportunities and ongoing business and public sector transformation, market conditions will continue to move towards candidate shortages across most professional recruitment disciplines.



We expect competition for talent to intensify as market conditions improve and we move towards candidate shortages across most disciplines.

AUCKLAND

ACCOUNTING & FINANCE

Growing confidence in the market led to increased hiring activity across a number of industries during 2014. Considerable emphasis was placed on business restructuring, especially in the FMCG sector, resulting in companies creating a large number of new permanent and contract roles. Technical accounting professionals were in particular demand ahead of year-end, while the focus switched to business partnering roles during the second half of 2014 as companies looked to drive revenue and target further growth.

We expect to see these trends continue in 2015, with a focus on hiring multi-skilled professionals across all levels. The ideal candidate will not only be qualified, but will also have strong commercial acumen and experience to help support business growth. There will be particular demand for customer-facing professionals who can partner effectively with the wider business.

Financial accountants with this skill set will be especially hard to find.

Strong competition for professionals who are strategically aware and possess good analytical skills has already led to a shortage in the marketplace. We recommend hiring managers act as quickly as possible and have a firm idea of the skill sets they are ideally looking for, while remaining flexible on 'nice-to-haves' in view of the candidate-short market. Due to a rise in counter-offers and competition for top talent, it will be more important than ever for organisations to sell themselves to potential employees.

Over the past 12 months salaries remained largely unchanged during the initial stages of the recruitment process. However, with many candidates receiving counter-offers from their current employer or multiple job offers, companies have had to increase remuneration in the final stages of the recruitment process.

Hiring managers will continue to be very selective in 2015 and we will see some salaries increase as companies try to secure the best candidates and protect existing talent. To retain key employees, companies are advised to carry out salary reviews, set out clear career development opportunities and encourage individuals to pursue further training.

KEY TRENDS

- Increased competition for candidates is likely to boost salaries throughout 2015.
- Hiring activity will be particularly focused on multi-skilled professionals with excellent commercial awareness and analytical skills.
- Financial accountants with value-adding business partnering skills will continue to be in high demand.
- Firms will need to hold salary reviews, encourage up-skilling and set out clear career progression paths to retain key talent.

“Salaries will increase in 2015 as companies try to secure the best candidates and protect existing talent.”

AUCKLAND

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	150 - 300k	170 - 300k	90 - 150	100 - 150
Financial Controller	120 - 200k	120 - 200k	65 - 100	70 - 100
Commercial Manager	120 - 200k	130 - 200k	65 - 100	70 - 100
Commercial Analyst	85 - 120k	90 - 130k	40 - 60	45 - 65
Finance Manager	90 - 130k	100 - 140k	55 - 75	50 - 75
Qualified				
Group Accountant	90 - 120k	90 - 120k	50 - 65	50 - 65
Tax Accountant	80 - 120k	80 - 120k	40 - 70	40 - 70
Financial Analyst (5+ yrs' exp)	90 - 120k	90 - 120k	45 - 70	45 - 65
Financial Accountant (5+ yrs' exp)	90 - 110k	90 - 120k	50 - 60	50 - 60
Management Accountant (5+ yrs' exp)	85 - 110k	90 - 115k	50 - 65	55 - 65
Systems Accountant	80 - 130k	80 - 130k	45 - 75	45 - 85
Treasury Accountant	70 - 130k	70 - 130k	35 - 70	35 - 65
Financial Accountant (0 - 4 yrs' exp)	70 - 90k	70 - 90k	37 - 50	35 - 50
Management Accountant (0 - 4 yrs' exp)	70 - 90k	70 - 90k	40 - 50	40 - 55
Financial Analyst (0 - 4 yrs' exp)	60 - 90k	60 - 90k	35 - 45	30 - 45
Payroll Manager	65 - 100k	65 - 100k	35 - 50	35 - 50
Credit Manager	65 - 100k	65 - 100k	35 - 50	35 - 50
Part and non-qualified				
Accounts Payable/Receivable - Manager	65 - 85k	65 - 85k	33 - 45	35 - 45
Financial Accountant - Degree	55 - 80k	60 - 80k	30 - 45	30 - 45
Assistant Accountant	55 - 70k	55 - 70k	25 - 35	27 - 35
Credit Controller	45 - 65k	50 - 65k	22 - 35	25 - 35
Accounts Assistant	45 - 55k	45 - 55k	20 - 30	22 - 30
Payroll Clerk/Payroll Officer	45 - 60k	50 - 65k	22 - 35	25 - 35
Accounts Payable/Receivable	45 - 55k	45 - 55k	20 - 30	20 - 30

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

AUCKLAND

BANKING & FINANCIAL SERVICES

An increasingly stable economy and growing confidence led firms within the banking and financial services sector to create an increasing number of temporary and permanent positions during 2014. In turn, this led to increased candidate confidence - the compliance market showed a particular spike in activity as some senior figures moved into new positions. The sector was also boosted by the arrival of two Chinese banks, and with rapid growth expected in 2015, we expect to see the creation of more new roles stemming from these banks over the next 12 months.

Continuous regulatory change in 2014 made individuals with legislative, regulatory,

compliance and risk management experience highly sought-after. Large financial institutions were also targeting junior and senior-level professionals with anti-money-laundering expertise. Small domestic talent pools exist across both areas, making suitable candidates returning from overseas prize targets for hiring managers. These individuals are likely to be presented with numerous offers.

We expect to see salaries increase slightly in 2015 as the market becomes more competitive, with multiple and counter-offers becoming increasingly common. A proactive and efficient recruitment process will be

essential, as will offering training and career advancement opportunities, especially when recruiting for junior roles. Companies unable to increase base salaries may need to offer enhanced packages that include competitive benefits.

We expect to see salaries increase slightly in 2015 as the market becomes more competitive.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Front Office				
Financial Markets - Analyst	85 - 135k	85 - 140k	50 - 70	50 - 75
Quantitative Analyst	75 - 105k	75 - 110k	45 - 65	45 - 70
Middle Office				
Treasury Manager	100 - 155k	100 - 155k	60 - 90	60 - 100
Product Controller	90 - 145k	100 - 150k	50 - 80	55 - 80
Fund Accountant CA/CPA	90 - 120k	90 - 120k	55 - 85	55 - 85
Senior Credit Analyst	90 - 120k	90 - 120k	40 - 65	40 - 65
Senior Credit Manager	95 - 150k	95 - 150k	60 - 70	60 - 70
Business Analyst	85 - 120k	85 - 125k	60 - 100	60 - 100
Fund Accountant - Degree	75 - 100k	75 - 100k	50 - 70	50 - 70
Back Office				
Settlements	50 - 70k	50 - 75k	30 - 35	30 - 40
Risk & Compliance				
Market Risk Manager	105 - 160k	105 - 160k	55 - 80	55 - 80
Market Risk Analyst	80 - 115k	80 - 115k	45 - 65	45 - 65
Credit Risk Analyst	70 - 95k	70 - 95k	35 - 60	35 - 60
Compliance Manager	110 - 165k	115 - 170k	60 - 100	60 - 100
Compliance Officer	65 - 100k	65 - 100k	35 - 55	35 - 55

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

AUCKLAND

HUMAN RESOURCES & OH&S

A strengthening economy led to a busy start to 2014 for HR and occupational health and safety recruitment. Although activity eased as the year progressed, new temporary and permanent positions were created at all levels, with HR professionals specialising in learning and development and operational development in high demand. However, with many Auckland firms still cautious about recruiting full-time roles, fixed term contracts lasting six to twelve months were typical.

We expect to see a continued increase in HR hiring activity during 2015, particularly on a temporary and project basis, as company headcount rises to support further growth. As a result we expect demand for operational development and learning and development professionals to continue in 2015, while the number of generalist HR roles should remain steady for the first half of the year.

Further economic growth in New Zealand could also see businesses hiring in-house

recruiters to accommodate growth, along with HR candidates experienced in organisational development and employee training. An overhaul of health and safety legislation in the country is also likely to have a knock-on effect on demand for specialists in this area.

As the number of permanent HR positions increases, we expect hiring managers to struggle to find quality candidates for temporary roles. Contractor rates are therefore likely to remain high in 2015 and organisations may need to offer higher rates in order to secure the best talent, particularly in areas such as learning and development.

Small salary increases were seen across the board in 2014, with specialists attracting the biggest pay rises. However, employees see career progression as their top consideration and companies may need to enhance development and training opportunities in order to retain staff, deter headhunting and attract top talent.



KEY TRENDS

- The arrival of new health and safety legislation is likely to have a knock-on effect on demand for specialists.
- Operational development and learning and development specialists will be highly sought-after as Auckland firms target further growth.
- With permanent positions increasing steadily, competition for quality candidates on the temporary market is increasing.
- Skills shortages in areas such as learning and development will lead to salary increases as businesses focus on employee engagement and retention.

“ Career progression is key for candidates in 2015 and employers may need to enhance development and training opportunities in order to retain and attract top talent.”

AUCKLAND

HUMAN RESOURCES & OH&S

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Generalist				
HR Director	150 - 250k	150 - 250k	80 - 150	80 - 150
HR Manager	95 - 160k	95 - 160k	50 - 80	55 - 85
HR Business Partner	90 - 130k	90 - 135k	50 - 70	50 - 75
HR Consultant	80 - 110k	80 - 110k	40 - 60	40 - 65
HR Analyst	60 - 90k	65 - 95k	30 - 55	30 - 55
HR Advisor	60 - 90k	60 - 95k	30 - 50	30 - 50
HR Co-ordinator	45 - 60k	45 - 62k	25 - 30	25 - 32
HR Administrator	40 - 55k	40 - 55k	20 - 30	20 - 30
Specialist				
Change Manager	130k+	130k+	70 - 140	70 - 140
Organisational Development Manager	100 - 140k	100 - 140k	50 - 75	50 - 80
Remuneration Manager	95 - 150k	95 - 150k	50 - 80	50 - 80
Learning & Development Manager	95 - 135k	95 - 135k	50 - 70	50 - 75
Recruitment Manager	85 - 130k	85 - 135k	45 - 70	45 - 70
Organisational Development Consultant	75 - 110k	80 - 115k	40 - 60	45 - 65
Training Manager	65 - 90k	65 - 95k	35 - 50	40 - 55
Learning & Development Advisor	65 - 80k	65 - 82k	30 - 45	35 - 50
Remuneration Officer	60 - 80k	60 - 85k	30 - 40	30 - 40
Recruitment Advisor	60 - 80k	60 - 85k	30 - 45	30 - 45
Training Facilitator	50 - 70k	50 - 70k	25 - 40	25 - 40
Learning & Development Co-ordinator	45 - 55k	45 - 55k	20 - 30	20 - 30
OH&S				
Manager	80 - 150k	80 - 150k	45 - 75	50 - 80
Officer	55 - 75k	55 - 80k	30 - 45	30 - 50

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

AUCKLAND

INFORMATION TECHNOLOGY

We saw consistent levels of demand across most technical disciplines in 2014, driven by an increase in IT project and development spending. This in turn was supported by growing confidence in the country's economy due to major re-engineering and transformation projects, and increased e-commerce, mobile and digital development.

We expect companies to continue to invest in technology during 2015 as they look to support growth objectives, increase efficiency and profitability, and gain a competitive edge. As a result, hiring managers will target candidates who are strategically aware and can meet both IT and business objectives.

Project managers and business analysts are set to be popular hiring choices in 2015, along with developers, testers and business intelligence professionals. The most sought-after professionals will be front-end and mobile developers, UX/UI designers and

online producers, as firms look to expand their e-commerce capability. Large organisations embarking on transformation programmes will find project managers and business analysts with proven track records of delivering complex projects in short supply. In addition, as businesses start to collect and dissect large amounts of data, business intelligence and big data specialists will be required.

Salaries generally remained unchanged in 2014, although mobile developers, experienced business analysts and project managers were among those that commanded increases. Multiple and counter-offers also became more common, leading to salary increases for some job-movers. Pay rises are not anticipated across operational IT roles in 2015 but we expect to see a small increase in contract rates in areas where demand outstrips supply, such as development and project-focused roles.

Hiring managers will need a firm idea of their essential requirements when recruiting, while remaining flexible and ready to negotiate when necessary to secure the best talent. We recommend firms move quickly once a preferred individual has been identified.

KEY TRENDS

- Increased spending on IT projects will lead to steady demand in 2015.
- Experienced project managers and business analysts will be scarce as many large firms embark on transformation programmes.
- Small increases in salaries and contract rates are likely as demand exceeds supply for development and project-focused positions.

“ Pay rises are not anticipated across operational roles in 2015 but we expect a small increase in contract rates in areas where demand outstrips supply.

AUCKLAND

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Projects				
Programme Manager	130k+	140 - 180k	130 - 160	130 - 160
Senior Project Manager	100 - 120k	120 - 150k	100 - 120	100 - 130
Senior Business Analyst	90 - 125k	100 - 130k	80 - 100	80 - 110
Project Manager	75 - 100k	80 - 100k	65 - 100	65 - 105
Business Analyst	75 - 95k	75 - 95k	50 - 80	55 - 80
Project/Programme Co-ordinator	60 - 75k	60 - 80k	45 - 65	45 - 65
Infrastructure				
CIO/CTO	180k+	180k+	180+	180+
Solution Architect - Applications	110 - 140k	110 - 160k	100 - 120	100 - 130
Solution Architect - Infrastructure	100 - 130k	100 - 145k	90 - 120	90 - 120
Manager - IT Operations	100 - 140k	100 - 140k	80 - 120	80 - 120
Security Specialist	90 - 120k	90 - 130k	90 - 120	90 - 125
Senior Systems Administrator	80 - 100k	80 - 110k	70 - 90	70 - 90
Manager - Service Desk	75 - 90k	75 - 90k	60 - 80	60 - 80
Systems Administrator	55 - 70k	55 - 70k	35 - 60	35 - 60
Senior Help Desk/Desktop/Apps Support	55 - 65k	60 - 75k	30 - 40	30 - 45
Help Desk/Desktop/Apps Support	45 - 55k	45 - 60k	25 - 35	25 - 35
Development/Testing				
Manager - Development	120 - 130k	120 - 140k	90 - 120	90 - 120
Manager - Testing	100 - 120k	100 - 120k	90 - 110	90 - 110
Senior Developer - .Net, Java	80 - 120k	85 - 120k	80 - 100	85 - 110
Senior Tester	70 - 85k	70 - 90k	60 - 80	60 - 85
Developer - .Net, Java	50 - 85k	55 - 80k	40 - 80	50 - 80
Tester	50 - 70k	50 - 70k	40 - 60	40 - 60
ERP/CRM/DBA				
ERP Functional Consultant	85 - 110k	90 - 115k	90 - 120	90 - 120
Senior Database Administrator	85 - 110k	85 - 110k	70 - 90	70 - 90
Database Administrator	60 - 70k	60 - 75k	40 - 50	40 - 55

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

AUCKLAND

LEGAL

The legal market in Auckland remained steady throughout 2014. Competition for junior positions was high, whilst law firms struggled to retain talent at the three to six years' experience level, typically when young lawyers look to develop their careers abroad. At the senior level, limited space within law firms meant increased competition for senior associate-level positions.

The in-house market continued to be in demand, with many lawyers returning from working overseas using their relocation as an opportunity to move in-house. With a high portion of lawyers in the market already looking for similar opportunities, competition for these roles will continue in 2015.

Mid-level (three to six years' experience)

candidates returning from abroad with banking/finance, corporate/commercial, tax and property experience will be most sought-after. Competition for top-tier candidates at this level will be high throughout 2015 and employers should anticipate that many candidates will receive multiple offers.

Competition will remain fierce for senior associate roles in private practice due to the limited number of roles available, and the policy of many firms is not to hire externally for this level of position. Even lawyers returning home with top-tier global experience are required to prove themselves in a firm before being promoted to senior associate-level.

Salaries remained stable in 2014 and only small increases are anticipated in 2015,

however, sign on bonuses and relocation packages may need to be offered to secure the best candidates returning from abroad. We also anticipate that total compensation for the top-performing private practice lawyers will be boosted by bonuses in 2015.

We anticipate that total compensation for the top-performing private practice lawyers will be boosted by bonuses in 2015.

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2014	2015
Private Practice		
Partner	90 - 150k+	120k+
Senior Associate	120 - 230k	120 - 230k
Associate	100 - 180k	100 - 180k
Senior Solicitor	70 - 165k	75 - 165k
3 yrs' PQE	53 - 85k	55 - 85k
2 yrs' PQE	43 - 65k	45 - 65k
1 yr PQE	40 - 60k	40 - 60k
Graduate	35 - 45k	40 - 45k
In-house		
General Counsel/Chief Legal Advisor	140k+	150k+
Senior Legal Counsel/Solicitor	80 - 160k	80 - 160k
Legal Counsel/Solicitor	45 - 95k	50 - 100k
Graduate	40 - 60k	40 - 50k

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

AUCKLAND

PROCUREMENT & SUPPLY CHAIN

Numerous business restructures contributed to an active hiring market in the second half of 2014, following a positive start to the year. New temporary and permanent supply chain and procurement positions were created as firms met new staffing requirements. The number of opportunities at senior and mid-management level increased, especially across the FMCG, engineering and manufacturing industries. The abundance of new roles made it difficult for hiring managers to secure top candidates as they tended to receive multiple job offers.

Demand for high-calibre procurement specialists will remain high due to rises in demand and anticipated candidate shortages. Procurement and planning specialists in the

\$85-110k salary bracket will be in particularly high demand. Additionally, the market for experienced procurement managers will remain buoyant, with firms searching for candidates with managerial experience, even if that only extends to small teams.

Organisations are likely to have difficulty hiring senior procurement and supply chain professionals with at least five years' management experience in a relevant industry. With 2015 set to continue last year's growth trends, we recommend hiring managers keep recruitment process times to a minimum as candidates will continue to receive multiple offers and existing employers may well counter-offer in a bid to retain top talent.

Salaries increased slightly in 2014 and that trend is set to continue, with larger pay rises for the most sought-after candidates.

“ Small salary increases are expected across the board, although those with in-demand skills may receive substantial increases. ”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2014	2015
Procurement		
Procurement Director	125 - 200k	125 - 200k+
Procurement Manager	100 - 150k	100 - 160k
Strategic Sourcing Manager	100 - 140k	100 - 150k
Contracts/Relationship Manager	90 - 130k	90 - 130k
Procurement Specialist	85 - 125k	85 - 125k
Tenders Advisor	55 - 80k	55 - 80k
Procurement Co-ordinator	50 - 65k	50 - 68k
Contracts Administrator	50 - 65k	50 - 68k
Supply Chain		
Distribution Centre Manager	100 - 150k	100 - 150k
Demand/Supply Planning Manager	100 - 130k	100 - 135k
Operations Manager	90 - 140k	90 - 150k
Supply Chain Manager	90 - 130k	90 - 140k
Demand/Supply Planner	70 - 100k	70 - 100k
Logistics Manager	85 - 130k	90 - 140k

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

AUCKLAND

SALES, MARKETING & COMMUNICATIONS

The recruitment market for sales and marketing experienced a buoyant year in 2014 compared to 2013. While company restructures across all sectors saw some redundancies at a senior and executive level during the first half of 2014, improved trading conditions led companies to recruit contractors to fill skills gaps - mainly across support positions in marketing, communications and trade marketing. With company rebuilds complete, increased hiring activity is expected to continue in 2015.

A major rebrand of New Zealand's largest telecommunications company pushed firms in the services sector to make strategic changes to their product and marketing teams in 2014. This resulted in fierce competition between employers to recruit top talent in integrated digital marketing. Technical product managers with pricing experience remain in high demand, but a shortage means recruiters in the information technology and

telecommunication sector will have to focus on overseas markets to source skilled specialists.

The end of 2014 saw increased hiring across the FMCG sector for commercial marketers with strong business acumen. A change in channel focus will see companies target experienced sales candidates and commercial managers with marketing and finance qualifications and skills. Hiring managers in this sector can expect to have difficulty sourcing insights and innovation managers as the demand to grow unique product offerings increases. In the past, only large corporations had the resource for these specialists.

We expect professional and financial services companies to hire more customer experience specialists in 2015, while a focus on digital channels will drive demand for content managers, copywriters and social media managers. Integrated marketers with the

necessary skills to manage the overall customer experience across multiple channels will be in short supply.

Shorter and tighter recruitment processes will help businesses secure candidates in a strong market and firms may want to consider finding a psychometric testing partner to ensure consistency across hires during the year.

Base salaries for sales and marketing professionals increased marginally in 2014, as did the number of candidates receiving counter-offers. We anticipate stable salaries in 2015, with companies relying on enhanced packages to entice preferred candidates.

KEY TRENDS

- Strategic decisions on team structures and channel focus will lead to increased hiring but we expect salaries to remain stable.
- Caution over new hires following company restructures will mean a buoyant contracting market across all sectors.
- Demand will be high for multi-disciplined job-movers as firms seek business partners equipped to work across various business units.
- Companies will create specialist teams focused on insights, innovation and shopper marketing, with a view to bringing these skill sets in-house.

“Base salaries will remain stable in 2015, although companies are likely to use enhanced benefits to reward and retain staff.”

AUCKLAND

SALES, MARKETING & COMMUNICATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Sales				
Sales Director	185 - 225k	190 - 230k	100 - 125	100 - 130
National Sales Manager	130 - 160k	130 - 170k	80 - 90	80 - 90
National Account Manager	100 - 130k	100 - 130k	55 - 60	55 - 65
Business Development Manager	80 - 110k	80 - 110k	45 - 55	45 - 55
Key Account Manager	80 - 120k	90 - 120k	45 - 55	45 - 55
Account Manager	65 - 80k	70 - 85k	40 - 50	45 - 50
Sales/Market Analyst	65 - 80k	65 - 80k	40 - 60	40 - 60
Sales/Account Executive	60 - 75k	60 - 80k	35 - 45	35 - 45
Territory Manager	55 - 65k	55 - 70k	30 - 40	30 - 40
Sales Representative	50 - 60k	50 - 60k	30 - 35	30 - 35
Sales Administration/Support	45 - 55k	45 - 55k	25 - 30	25 - 30
Marketing				
Marketing Director	180 - 220k	180 - 230k	100 - 120	100 - 125
Marketing Manager	120 - 140k	120 - 145k	55 - 65	55 - 65
Market Research/Insights Manager	110 - 140k	110 - 140k	60 - 90	60 - 80
Category Manager	100 - 120k	95 - 120k	55 - 65	50 - 65
Product Manager	95 - 130k	90 - 135k	50 - 60	45 - 65
Digital/Online Manager	90 - 110k	90 - 120k	45 - 55	45 - 60
Sponsorship & Events Manager	90 - 110k	90 - 110k	45 - 55	45 - 55
Trade Marketing Manager	80 - 120k	90 - 115k	40 - 60	40 - 55
Brand Manager	73 - 110k	75 - 120k	35 - 65	35 - 60
Assistant Brand/Product Manager	60 - 75k	60 - 75k	30 - 40	30 - 35
Marketing Co-ordinator	45 - 60k	45 - 60k	25 - 30	25 - 30
Communications				
PR/Corporate Affairs Manager	90 - 120k	90 - 130k	45 - 60	45 - 65
Communications Manager	90 - 120k	90 - 130k	60 - 70	50 - 70

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

AUCKLAND

SECRETARIAL & BUSINESS SUPPORT

In the first half of 2014 the secretarial and business support sector saw strong demand for temporary and contract staff. However, following the approval of budgets and headcount for the new financial year, focus switched to permanent roles. An increase in counter-offers made recruiting more difficult and hiring managers were required to streamline their processes to secure top talent.

In the secretarial market, corporate receptionists will be sought-after in 2015 due to a shortage of job-movers with one to two years' experience. Junior-level corporate receptionists will be particularly challenging to source as they tend to be focused on rapid career progression.

Across the business support and secretarial market, experienced professionals with clearly-defined skill sets, who can make an immediate impact and possess a good track record, will be most sought-after. Highly-skilled senior executive assistants and personal assistants will be particularly challenging to source.

Salaries remained steady across all levels in 2014 and we expect this to continue in 2015. Hiring managers may need to raise salaries and offer attractive packages to secure candidates with highly-valued large corporate experience.

“Salaries will remain stable but firms may need to increase wages for in-demand candidates with industry experience.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Business Support				
Executive Assistant	70 - 95k	75 - 95k	35 - 50	35 - 50
Office Manager	50 - 70k	50 - 70k	25 - 40	25 - 35
Personal Assistant	50 - 70k	55 - 70k	22 - 38	25 - 35
Team Administrator	42 - 55k	42 - 55k	20 - 28	20 - 28
Corporate Receptionist	45 - 52k	45 - 52k	22 - 30	22 - 26
Events Co-ordinator	40 - 65k	45 - 65k	20 - 25	22 - 26
Marketing Administrator	40 - 50k	40 - 50k	20 - 30	20 - 26
Sales Co-ordinator	40 - 55k	45 - 55k	20 - 28	20 - 28
Administrator	40 - 55k	40 - 55k	20 - 26	20 - 26
Data Entry Operator	35 - 45k	35 - 45k	18 - 25	18 - 25
Receptionist	35 - 45k	35 - 45k	18 - 22	18 - 22
Contact Centre				
Team Leader	65 - 75k	65 - 75k	25 - 28	25 - 28
Customer Service Administrator	35 - 45k	35 - 45k	18 - 23	18 - 23

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

WELLINGTON

ACCOUNTING & FINANCE

In 2014, recruiting activity was consistent across the permanent and contract job markets in Wellington thanks to steady economic growth. Contractor vacancies ranged from junior roles through to senior finance positions and, encouragingly, new initiatives were being resourced as well as 'business-as-usual' projects.

A number of larger firms adapted their organisational structure to boost efficiency and support business partnering in 2014. As a result, core roles, including financial and management accounting, were centralised to improve standards and consistency. Companies also hired business partners in specific areas of their organisation and charged them with optimising performance, increasing revenue, managing costs and influencing senior decision-makers. In 2015, we expect hiring managers to target candidates with these strategic skills.

Salary increases were noted across key

accounting and finance positions in 2014 and the expectation for 2015 is that wages will move in line with inflation. However, candidates with niche skills like IFRS or GAAP will be in a position to dictate terms due to a continued shortage of technical accountants who can engage with businesses and offer sound commercial advice. Hiring managers may consider business advisory and audit professionals directly out of practice as a result.

The emergence of business partnering roles opened up a new career path for senior finance professionals and has increased competition for skills at the finance manager/financial controller level. Mid to senior-level professionals are benefitting from enhanced packages, so it's important for add-ons to be properly promoted during the recruitment process. As the general accounting and finance recruitment market becomes candidate short, we recommend hiring managers move quickly to secure

preferred candidates. Job-movers typically cite a lack of career progression in their current role as their key reason for leaving - something organisations' retention plans should address.

KEY TRENDS

- Continuing economic confidence will encourage more candidates to seek promotion opportunities in 2015.
- New mid to senior-level positions will become available as companies focus on creating business partnering roles.
- Good marketing of benefits will help attract mid to senior-level candidates.
- Candidates with two to seven years' post qualification experience who are technically strong will be in high demand.

“Salaries will follow inflation but for roles demanding very niche skills, we will see bigger increases.”

WELLINGTON

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Executive				
Chief Financial Officer	160 - 300k	160 - 300k	80 - 150	90 - 150
Financial Controller	130 - 170k	130 - 180k	80 - 120	80 - 120
Tax Accountant	100 - 140k	80 - 130k	65 - 95	65 - 85
Finance Manager	100 - 150k	100 - 150k	65 - 90	65 - 100
Commercial Manager	100 - 140k	100 - 150k	70 - 90	70 - 90
Qualified				
Financial Accountant CA (5+ yrs' exp)	90 - 110k	90 - 120k	60 - 75	60 - 75
Management Accountant (6+ yrs' exp)	90 - 120k	100 - 120k	65 - 85	70 - 90
Financial Analyst (5+ yrs' exp)	80 - 110k	90 - 115k	50 - 75	65 - 80
Group Accountant	80 - 120k	85 - 120k	50 - 70	60 - 70
Cost Accountant	80 - 110k	85 - 110k	60 - 80	60 - 80
Treasury Accountant	80 - 110k	85 - 110k	55 - 85	55 - 85
Systems Accountant	75 - 115k	85 - 110k	65 - 90	65 - 90
Management Accountant (3 - 5 yrs' exp)	75 - 95k	80 - 95k	55 - 75	55 - 75
Financial Analyst (0 - 4 yrs' exp)	65 - 90k	70 - 90k	40 - 65	40 - 70
Financial Accountant CA (0 - 4 yrs' exp)	75 - 90k	70 - 90k	45 - 70	45 - 70
Credit Manager	60 - 90k	60 - 90k	30 - 50	30 - 50
Auditor	75 - 110k	75 - 100k	55 - 85	55 - 85
Part and non-qualified				
Financial Accountant - Degree	65 - 85k	65 - 85k	40 - 55	40 - 55
Payroll Manager	65 - 90k	65 - 90k	30 - 60	30 - 60
Accounts Payable/Receivable - Manager	75 - 90k	70 - 85k	40 - 50	40 - 50
Assistant Accountant	50 - 65k	50 - 65k	30 - 45	30 - 45
Credit Controller	45 - 60k	45 - 60k	25 - 40	25 - 40
Accounts Assistant	45 - 55k	45 - 55k	25 - 40	25 - 40
Payroll Clerk/Payroll Officer	40 - 60k	40 - 60k	25 - 40	25 - 40
Accounts Payable/Receivable	40 - 60k	40 - 60k	25 - 40	25 - 40

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

WELLINGTON

BUSINESS TRANSFORMATION & PROJECT DELIVERY

The business transformation and project delivery recruitment market saw steady demand for professional, business-focused candidates in 2014. Business analysts and project management professionals were highly sought-after due to large ongoing transformation programmes. The market ahead of the general election was uncertain but as the government remained unchanged, confidence recovered and we anticipate an increase in permanent and temporary roles in 2015.

Hourly rates increased for business analysts and change management contractors in 2014, along with permanent salaries for senior project management and business analyst roles, specifically for candidates with Agile and cloud experience. As greater emphasis is placed on enterprise-wide portfolio

strategies and the role of enterprise project management offices (EPMO), managers and directors with relevant skill sets will enjoy higher salaries.

Skill shortages and wage increases are also expected as several large enterprise-wide transformation programmes are due to start in Wellington in 2015. These schemes will drive demand for business analysts, project managers, change managers and programme co-ordinators with strong planning skills, especially experienced candidates who possess excellent stakeholder management skills.

It is expected that growing demand will see talent pools stretched and companies with fast and efficient recruitment processes will be in the best position to secure talented

professionals. As considerable activity is expected, career development strategies will help with staff retention. Providing permanent employees with varied project work and using contractors for more general tasks could also boost engagement.

Salaries will continue to rise as demand increases for professionals with enterprise project management office experience.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Business Transformation				
Programme Director	150 - 215k	160 - 225k	150 - 200	150 - 200
EPMO Manager	150 - 190k	150 - 230k	100 - 150	100 - 150
Risk & Assurance Consultant	145 - 170k	145 - 175k	150 - 200	150 - 200
IQA Professional	140 - 170k	145 - 180k	150 - 200	150 - 200
Business Architect	140 - 180k	140 - 180k	120 - 140	120 - 150
Programme Manager	135 - 175k	140 - 180k	125 - 160	140 - 180
Business Transformation Specialist	130 - 150k	130 - 150k	130 - 200	130 - 200
Business Change Manager	130 - 170k	130 - 180k	120 - 160	125 - 160
Business Analyst (Process)	90 - 120k	90 - 130k	90 - 125	95 - 130
EPMO Analyst	85 - 105k	85 - 110k	90 - 120	95 - 125
Project Manager	105 - 140k	105 - 140k	100 - 140	110 - 140

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

WELLINGTON

ENGINEERING & TECHNICAL

A series of large-scale projects throughout New Zealand drove demand for qualified engineering and technical professionals in 2014. Rebuilding projects in Christchurch and earthquake strengthening in Wellington helped fuel demand, as did major projects including Transmission Gully, the Waterview Connection and the second Oairaka tunnel. Firms expanded to take advantage of new projects which will create fresh employment opportunities.

The number of internationally-based employees hired during the second half of 2014 reduced. Many firms preferred to source domestic talent to shorten onboarding processes and familiarisation with local practices and standards. The focus has shifted to sourcing local professionals with companies preferring to wait for candidates that could 'hit the ground running'.

Ongoing projects will ensure demand outstrips supply in 2015, with vacancies for qualified engineers across most disciplines. We expect the most sought-after candidates to include structural, traffic, transportation, mechanical, building services and geotechnical engineers. These specialists will all be in short supply, along with site managers, quantity surveyors, estimators and project managers. Competition for candidates at the intermediate to senior level will be fierce.

Many in-demand candidates declined offers during 2014 due to unnecessarily protracted hiring procedures. Hiring managers with a firm recruitment plan and a streamlined hiring process who can offer exciting project work will hold the advantage and maintain candidate interest.

Graduate and intermediate salaries remained steady in 2014, while significant increments and enhanced benefits were offered for senior roles. More attractive packages will be offered in 2015 due to a growing shortage of skills across the market.

“ Graduate and intermediate salaries remained steady while senior-level appointments attracted significant increments and enhanced benefits.”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2014	2015
Engineering		
Group Manager	140 - 185k	150 - 200k
Principal Engineer	120 - 140k	130 - 160k
Senior Engineer	100 - 120k	100 - 120k
Intermediate Engineer	75 - 95k	75 - 95k
Engineer	45 - 75k	45 - 75k
Construction		
Project Director	200 - 260k	200 - 260k
Programme Manager	125 - 200k	130 - 200k
Senior Estimator	110 - 140k	110 - 140k
Project Manager	80 - 120k	80 - 120k
Senior Quantity Surveyor	80 - 130k	90 - 130k
Estimator	60 - 100k	60 - 100k
Quantity Surveyor	45 - 80k	45 - 80k
Project Co-ordinator	40 - 75k	40 - 75k

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

WELLINGTON

HUMAN RESOURCES & OH&S

Economic growth, low unemployment and the general election result all helped to boost confidence and created a candidate-led market in Wellington during 2014. HR, occupational health and safety professionals were able to secure salary increases, with increments of up to 20% available to candidates possessing in-demand skill sets.

As businesses try to control the impact of an ageing workforce in 2015, organisational development professionals with experience in building capability and talent pathways will be a key hiring priority. Demand is also likely for intermediate and senior-level HR generalists, especially those with strong employment relations and health and safety backgrounds, as new legislation is due.

Hiring activity will increase for professionals who can add value but we anticipate a scarcity of intermediate-level HR advisors and experienced HR business partners. Competition will be strong for technical specialists within HR, such as instructional designers and information systems professionals.

Salaries increased in 2014 and as the market continues to improve we expect further rises in the months ahead. HR business partner generalists who move organisations could be extremely well-compensated.

Candidate confidence and skill shortages mean job-movers want future employers to offer significant salary increases, flexible

hours, a positive culture and a clear progression path. Retaining top talent will require companies to conduct regular pay reviews and provide attractive career development opportunities.

“ Pressure on employers to keep salaries at the market rate will increase if New Zealand’s economy grows as predicted. ”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Generalist				
HR Director	150 - 280k	160 - 300k	120 - 160	120 - 170
HR Manager	120 - 180k	100 - 180k	80 - 130	80 - 120
HR Consultant	85 - 120k	90 - 140k	50 - 100	50 - 120
HR Advisor	60 - 85k	60 - 85k	40 - 80	40 - 80
HR Analyst	60 - 100k	65 - 100k	40 - 100	40 - 100
HR Administrator	40 - 60k	40 - 60k	20 - 30	20 - 30
Specialist				
Change Manager	130 - 300k	130 - 300k	80 - 180	100 - 180
Learning & Development Manager	110 - 175k	120 - 175k	80 - 100	80 - 100
Recruitment Manager	90 - 130k	90 - 130k	60 - 95	60 - 100
Organisational Development Consultant	90 - 120k	90 - 150k	75 - 150	90 - 150
Learning & Development Advisor	70 - 100k	70 - 100k	40 - 75	40 - 80
Learning & Development Co-ordinator	50 - 60k	50 - 65k	25 - 35	25 - 40
OH&S				
Manager	80 - 125k	80 - 130k	60 - 90	70 - 120
Officer	50 - 80k	50 - 90k	30 - 55	40 - 95

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

WELLINGTON

INFORMATION TECHNOLOGY

Investment in IT outsourcing, upcoming transformation projects and government department mergers, all helped create an active IT recruitment market in 2014. Government mergers made architecture, security and integration advisors a key hiring priority and we expect these restructures to continue to drive demand for developers and engineers. Wellington's status as New Zealand's high-tech capital was confirmed as increasing numbers of start-ups set up (specialising in digital and cloud solutions), creating demand for candidates with web and mobile development skills.

The trend for firms to reduce costs by moving towards outsourced IT solutions seen in 2014 is expected to continue in 2015. Internal tech teams will focus on service delivery and relationship management to ensure suppliers are meeting targets, while vendors will require more systems, network and security engineers.

Increased outsourcing will intensify competition for integration developers and architects. We believe hiring managers will find network engineers in short supply due to increased security requirements across government. Additionally, as organisations strive to deliver greater web and mobile functionality, we're likely to see a shortage of developers skilled in .Net and Ruby.

As a result, businesses will need to move quickly to secure top talent as most candidates are receiving multiple offers. Employers are encouraged to offer training and career advancement opportunities, involving employees in team and personal development decisions to aid retention and increase engagement.

There were salary increases in 2014 for senior-level IT professionals in technical roles, including development engineers and business intelligence specialists. Packages

also improved for architecture specialists, particularly those working across applications and integration, where demand was highest.

We expect further salary increases for business intelligence professionals in 2015. Roles such as architecture, development and engineering specialists are also likely to see rises to compete with the attractive rates being offered for these roles in the contract space. Companies not able to match top salaries are advised to consider flexible working hours and arrangements - both highly valued by candidates.

KEY TRENDS

- Increased outsourcing of ICT services within the public sector will lead to substantial recruitment across the vendor market.
- Large transformation projects planned for 2015 will create new permanent and contract positions.
- Salaries are expected to increase across business intelligence, and for architecture, development and engineering specialists in 2015.
- The offer of flexible working will be a powerful tool for businesses not able to match the highest market salaries.

“Wellington's status as New Zealand's high-tech capital is attracting innovative start-ups and driving demand for candidates with web and mobile development skills.”

WELLINGTON

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
ICT				
Chief Information Officer	150 - 250k	150 - 250k	150 - 200	150 - 200
Chief Technology Officer	140 - 190k	140 - 190k	125 - 160	125 - 160
Enterprise Architect	140 - 180k	140 - 180k	110 - 140	110 - 140
Programme Manager	135 - 175k	135 - 175k	130 - 180	130 - 180
Manager - Development	100 - 140k	100 - 140k	80 - 120	80 - 120
Solution Architect - Infrastructure/Applications	110 - 140k	110 - 160k	95 - 125	95 - 125
Release Manager	100 - 125k	100 - 125k	90 - 120	90 - 120
Project Manager	90 - 140k	90 - 140k	85 - 135	85 - 135
Security Specialist	90 - 130k	100 - 150k	75 - 110	80 - 130
Business Analyst	90 - 125k	90 - 125k	90 - 120	90 - 120
Manager - Service Desk	75 - 95k	75 - 95k	65 - 85	65 - 85
Development/Testing				
Senior BI Specialist	90 - 120k	100 - 130k	85 - 105	85 - 120
UX Developer	90 - 125k	90 - 125k	75 - 100	75 - 100
Web Developer	70 - 90k	70 - 100k	65 - 85	65 - 85
Developer - .Net, Java	70 - 120k	70 - 120k	60 - 105	60 - 105
Test Analyst	60 - 100k	60 - 100k	55 - 95	55 - 95
Infrastructure				
Database Administrator	75 - 110k	75 - 120k	70 - 105	70 - 110
Network Engineer	65 - 120k	70 - 130k	65 - 95	70 - 110
Systems Administrator	65 - 90k	70 - 110k	55 - 75	55 - 90
Service Desk/Desktop/Apps Support	55 - 85k	55 - 85k	40 - 65	40 - 65

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

WELLINGTON

LEGAL

The legal recruitment market remained stable in 2014, with more lawyers seeking to move out of private practice to achieve a better work-life balance. This drove competition for in-house vacancies, as did decisions by many firms to relocate their headquarters to Auckland.

In 2015, private practice hiring managers are likely to prioritise professionals with insurance, commercial property and infrastructure experience, due to both the improving economy and the impact of recent natural disasters. In-house hiring volumes will remain strong at all levels, with public companies requiring lawyers to advise on new legislation, such as upcoming changes to health and safety regulation.

Fewer job-seekers will ensure fierce competition for talent, with high demand for in-house roles expected to make it particularly difficult for private practices to source suitable candidates - especially those with three to seven years' post-qualification experience. A shortage of intermediate to senior-level commercial property lawyers will persist in 2015, as candidates pursue international careers.

Salaries remained steady in 2014, with generally modest increases but substantial offers for lawyers with niche skills. We anticipate a similar situation in 2015, with companies required to provide substantial pay increases, a positive culture and career development opportunities to attract

sought-after job-movers and retain talent. Candidates with strong commercial property, ICT and insurance experience are especially scarce and can expect significant increments.

“Legal salaries will remain steady in 2015 with generally modest increases. Job-movers possessing niche skills will be well compensated.”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2014	2015
Private Practice		
Partner	100 - 150k+	120k+
Senior Associate	83 - 140k	100 - 180k
Associate	80 - 130k	90 - 150k
Senior Solicitor	65 - 90k	75 - 100k
3 yrs' PQE	50 - 78k	55 - 85k
2 yrs' PQE	45 - 65k	45 - 65k
1 yr PQE	45 - 54k	40 - 60k
Graduate	34 - 46k	40 - 45k
In-house		
General Counsel/Chief Legal Advisor	60 - 78k	120k+
Senior Legal Counsel/Solicitor	50 - 80k	80 - 150k
Legal Counsel/Solicitor	45 - 72k	50 - 75k
Graduate	40 - 60k	40 - 50k

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

WELLINGTON

POLICY & REGULATORY

Wellington faced a shortage of professionals for permanent policy and research roles in 2014. There was a limited pool of candidates at the senior advisor/analyst level and above, possibly due to several years of public sector downsizing, a preference for contractors and the availability of lucrative contract policy roles.

The creation of large government 'super ministries' and new public sector organisations, helped drive competition for candidates with strong policy experience. Stability followed the election and we envisage slight growth in recruitment activity through 2015. However, with hiring managers remaining very particular about candidates' skills and experience, competition is strong for top-tier policy and research analysts.

Organisations are particularly interested in analysts with economic or regulatory backgrounds who can apply their experience to a range of policy issues, but will find them in short supply. There is strong demand too for candidates experienced in end-to-end policy development, and principal-level researchers and evaluators. We expect a scarcity of job-movers with two to five years' experience at analyst level, as they only tend to move organisations if there is a step-up in responsibility and job title.

There was little movement in salaries in 2014, although experienced policy analysts were expecting increments (above midpoint) within their band. Significant changes are unlikely in 2015 due to public sector prudence.

We recommend firms emphasise their organisational culture, support structure and management style - factors placed above remuneration by many job-seekers.

“ There remains a climate of fiscal restraint across the public sector and salaries are unlikely to change significantly in 2015. ”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Policy				
Policy Analyst/Advisor	60 - 85k	60 - 90k	55 - 75	55 - 80
Senior Policy Analyst/Advisor	75 - 107k	78 - 110k	90 - 105	95 - 110
Principal Policy Analyst/Advisor	97 - 142k	100 - 145k	110 - 130	115 - 135
Chief Policy Analyst/Advisor	110 - 155k	110 - 155k	120 - 140	125 - 145
Policy Manager	100 - 145k	100 - 150k	130 - 150	135 - 155
General Manager Policy	135 - 195k	140 - 200k	140 - 160	145 - 165
Research & Evaluation				
Manager, Research & Evaluation	130 - 170k	135 - 175k	130 - 150	135 - 155
Research Analyst	55 - 75k	58 - 77k	55 - 75	60 - 80
Senior Research Analyst	72 - 100k	74 - 104k	90 - 105	95 - 110
Principal Research Analyst	98 - 135k	98 - 138k	110 - 130	115 - 135

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

WELLINGTON

PROCUREMENT & SUPPLY CHAIN

Procurement continues to be a growth area in Wellington, largely driven by demand from public sector organisations. In 2014, the sector received a welcome boost from publicity surrounding All-of-Government (AoG) single supply agreements and from increased awareness of the opportunities and cost-saving benefits of good procurement by smaller organisations.

Professionals with the ability to see beyond the process were in high demand during 2014 as the move towards more strategic procurement continued. Skill shortages also continued across junior to intermediate-level procurement roles.

At the same time, many organisations reached their permanent headcount limit, and as a result, the demand for contractors increased. In 2015 we expect greater

diversification of skill sets and a desire to recruit commercially minded procurement specialists able to effectively partner with the business.

Permanent salaries remained stable in 2014, with a small upward push towards the end of the year as there were an increased number of roles coming onto the market, which resulted in competition for good candidates. For contractors, however, there was an increase in long-term hourly or daily rate opportunities (particularly for nine to twelve-month contracts) available in 2014. Despite the guaranteed longer duration of these assignments the hourly or daily rate premium was not reduced.

With large-scale technology transformations across the public and private sectors continuing, permanent salaries will remain

strong in 2015. Professionals with experience in ICT procurement, where there are particular shortages, will continue to be paid premiums. Contract rates will see a shift due to organisations tightening their budgets and reflecting the longer-term contracts being offered. Tight recruitment processes with clear timeframes are increasingly important as multiple offers and counter-offers become more frequent.

Permanent salaries will remain strong in 2015. From a contract perspective the government will seek to reduce contract rates.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Procurement				
Procurement Director	160 - 220k	160 - 230k	130 - 180	130 - 180
Procurement Manager	110 - 150k	110 - 160k	110 - 150	110 - 150
Procurement Specialist	70 - 120k	75 - 120k	70 - 100	70 - 100
Contracts Manager	70 - 110k	80 - 110k	65 - 95	65 - 95
Tenders Advisor	55 - 70k	55 - 70k	35 - 55	35 - 55
Contracts Administrator	50 - 60k	45 - 65k	35 - 55	35 - 55
Procurement Co-ordinator	45 - 55k	40 - 55k	35 - 50	35 - 50
Supply Chain				
Supply Chain Analyst	65 - 85k	70 - 90k	50 - 70	50 - 70
Supply Chain Manager	85 - 115k	90 - 120k	60 - 90	60 - 110
Operations Manager	110 - 150k	110 - 150k	90 - 130	90 - 130

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

WELLINGTON

PROPERTY & FACILITIES MANAGEMENT

In 2014, the recruitment market was buoyant and facilities management continued to be a growth area. Government organisations in particular were affected by headcount caps, but seismic strengthening programmes received formal sign-off and we expect to see similar projects agreed in 2015.

Companies interested in cost-savings linked to property plans drove demand for strategic asset management and business development professionals in the property market. Across facilities management, internal promotions meant low hiring activity at the start of 2014 but continued focus on training will see more qualified practitioners become available.

Competition for qualified property specialists capable of thinking strategically about portfolio management will increase in 2015, due to demand from closely-linked markets such as procurement. Relocation specialists and project managers will be a hiring priority and companies can expect a scarcity of mid-level asset managers and strategic advisors, commercial consultants with business development skills as well as health and safety managers.

Increased use of outsourced providers has led to a lack of candidates with strong relationship management skills and professionals with significant experience in contract management are in demand.

Salaries held steady in 2014 and little movement is expected in 2015, although increments outside core bands will help secure top talent. We recommend hiring managers shorten recruitment processes and offer flexibility, training, and development opportunities, which remain attractive to candidates.

“Organisations prepared to show flexibility on salaries outside core banding are likely to secure top talent.”

ROLE	PERMANENT SALARY PER ANNUM NZD (\$)	
	2014	2015
Facilities Management		
National Facilities Manager	110 - 175k	110 - 180k
Facilities Manager	90 - 135k	85 - 140k
Senior Facilities Advisor	75 - 100k	75 - 105k
Asset Manager	70 - 125k	80 - 130k
Facilities Co-ordinator	45 - 65k	40 - 65k
Contracts Manager	70 - 100k	80 - 110k
Project Manager	70 - 125k	75 - 130k
Project Co-ordinator	50 - 80k	50 - 80k
Property		
Director of Property	110 - 150k	110 - 160k
Property Manager	80 - 120k	80 - 120k
Property Specialist	55 - 85k	55 - 90k
Property Co-ordinator	45 - 70k	45 - 70k

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

WELLINGTON

SALES, MARKETING & COMMUNICATIONS

The job market saw steady demand for change and internal communications professionals in 2014, following public and private sector restructures. Digital, customer experience and social media strategists were also high on the recruitment agenda.

The commercial sales recruitment market remained fairly steady, with demand highest for professionals offering insurance, IT and financial sector experience.

Uncertainty ahead of the general election saw public sector employers prefer fixed term

contracts over permanent hires, but this may change in 2015. However, we noted growth of pure marketing roles in the public sector and expect to see this trend continue.

Executive-level marketing roles have become rare in Wellington as head offices relocate to Auckland.

Hiring activity in 2015 will remain focused on change and internal communications roles. Across marketing we anticipate the continued growth of digital channels to drive demand for online specialists with customer experience

skills. Sales vacancies will also focus on candidates with digital and IT backgrounds, especially those with experience of cloud-based solutions, although supply is limited.

Marketing salaries remained steady in 2014 outside of fixed term contracts and we noted little movement for sales professionals. We expect these trends to continue in 2015, however if companies are to attract and retain top talent they may need to offer better packages to encourage candidates to move.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM NZD (\$)		RATE PER HOUR NZD (\$)	
	2014	2015	2014	2015
Sales				
National Sales Manager	90 - 160k	90 - 165k		
Key Account Manager	75 - 120k	75 - 165k		
Business Development Manager	60 - 150k	60 - 155k		
Territory Manager	60 - 80k	60 - 85k		
Sales/Account Manager	55 - 95k	55 - 100k		
Sales Representative	50 - 75k	50 - 80k		
Marketing				
Marketing Manager	80 - 150k	80 - 155k	80 - 120	80 - 120
Trade Marketing Manager	80 - 100k	80 - 105k	70 - 90	70 - 90
Market Research/Insights Manager	75 - 130k	75 - 135k	80 - 90	80 - 90
Category Manager	75 - 95k	75 - 100k	60 - 80	60 - 80
Sponsorship & Events Manager	70 - 110k	70 - 115k	40 - 65	40 - 65
Channel Manager	70 - 110k	70 - 115k	65 - 85	65 - 85
Marketing Co-ordinator	60 - 70k	60 - 75k	40 - 50	40 - 50
Assistant Brand/Product Manager	55 - 75k	55 - 80k	65 - 85	65 - 85
Communications				
Communications Manager	85 - 150k	85 - 155k	75 - 110	75 - 110
Senior Communications Advisor	85 - 110k	85 - 110k	60 - 90	60 - 90
Internal/Change Communications Manager	100 - 140k	100 - 140k	80 - 100	90 - 110
Communications Advisor	55 - 75k	55 - 75k	40 - 60	40 - 60

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

CHINA

In 2014 the Chinese Government implemented a shift away from pure manufacturing and infrastructure investment, and instead began to focus on hi-tech industry, strengthening the professional services and consumer sector and stimulating growth through exports.

As a result of this reorientation we saw the establishment of research and development centres in China, more international professional services companies entering the market, and the expansion of luxury and retail brands in second-tier cities including Suzhou, Hangzhou, Nanjing and Chengdu – resulting in an increase in recruitment activity.

Looking across the economy as a whole, growth was widespread and we saw a positive outlook for the job market, with increasing confidence among employees and employers. With average GDP growth in the first three quarters reaching 7.4%, both professionals and employers expressed cautious optimism about future market prospects.



CHINA

COUNTRY OVERVIEW



As a result of improving market conditions and business processes, top Chinese professionals now view Chinese multinationals as viable employment alternatives to larger foreign firms.

In 2014, this led to increased recruitment into Chinese e-commerce, automotive and healthcare companies. Local candidates also found opportunities in shared-service centres in Beijing and Shanghai as foreign companies continued to offshore their IT, HR, sourcing and accounting requirements.

As consumer activity increased, demand for sales and marketing professionals increased in the retail and FMCG sectors. R&D specialists and consumer-savvy IT staff also became popular hiring choices to help with new product and business development respectively.

In other areas we saw strong demand for internal audit and compliance professionals to help meet new regulatory requirements – especially in financial services and banking. Candidates with domestic language skills and cultural compatibility were highly sought-after, as were senior managers with international experience who could help local companies with overseas expansion projects.

Throughout the year managers struggled to recruit for traditional internal support functions such as HR, accounting and finance, where there was a shortage of well-rounded candidates. This led many companies to

focus on developing and enhancing their current employees' skill sets, with the aim of delivering increased value for their business. Some companies began training their HR staff in people development and retention strategies, while others set out expectations for accounting and finance professionals to provide growth-oriented analysis. We expect this trend of internal up-skilling to continue in 2015.

Hiring managers looking to attract top talent in the year ahead will need to meet market rates for basic salaries, increments and bonuses. Offering scope for career progression and promotion will also be critical, as this is the main driver for active job seekers within the Chinese market. Managers may also need to be more flexible in their requirements, focusing on a candidate's cultural fit and transferable-skills potential.

In 2015 we expect salaries to continue the trend seen in 2014, with 15-25% increments for job movers, and 6-8% increments for those who stay at their current company. Businesses are also likely to invest more in benefits, training and development in order to retain key staff as inflationary pressures continue and the cost of living goes up.



In 2015, we expect 15-25% increments for job movers, and 6-8% increments for those who stay at their current company.

BEIJING

ACCOUNTING & FINANCE

Activity was brisk within the accounting and finance recruitment market in 2014. As state-owned and local companies continued to develop at a rapid pace, we saw increased hiring - especially in fast-growing sectors such as e-commerce and IT.

An increasing number of successful stock market floats, especially within e-commerce and technology businesses, generated demand for finance directors with listing experience. We expect such professionals to be highly sought-after in 2015 as more firms consider listing. However, hiring could prove challenging due to a lack of talent in the local market.

One notable change in 2014 was the tightening regulatory environment which

compelled companies to put an unprecedented emphasis on internal audit and compliance. This led to a high demand for auditors, treasury analysts, compliance specialists and experts in local tax systems. We expect a continuation of this trend as companies expand teams in response to stricter regulation.

In 2014, professionals moving jobs expected a 20% increase as local companies were aggressive in offering significant pay rises to attract talent. Those who stayed in their positions received around 10%. We expect a similar level of increments in 2015.

To successfully recruit from a limited pool of talent in an extremely competitive market, hiring managers are advised to combine

attractive salaries with assurance of long-term development opportunities within the organisation.

Finance directors with listing experience will be in demand following successful stock market floats.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Chief Financial Officer	1.5 - 2.3m	1.7 - 2.3m
Finance Director	750k - 1.5m	900k - 1.5m
Financial Controller	550k - 1.2m	700k - 1.2m
Shared Services Manager	600k - 1.0m	650k - 1.0m
FP&A Manager	350 - 600k	350 - 650k
Treasury Manager	500 - 700k	600 - 750k
Internal Audit Manager	400 - 850k	550 - 850k
Tax Manager	450k - 1.1m	500k - 1.2m
Finance Manager	400 - 700k	300 - 800k
Accounting Manager	250 - 500k	300 - 550k
Reporting Manager	250 - 450k	350 - 450k

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

BEIJING

HUMAN RESOURCES

The HR recruitment market was stable in 2014, with steady demand for HR professionals driven by replacement hiring. During the year, mergers and acquisitions activity, centred within manufacturing and technology, led to restructuring, which resulted both in redundancies and in increased demand for specific candidate profiles - for example, those with change management experience to handle integration issues.

As companies focused on staff retention by designing development programmes and remuneration packages, there was particular demand for organisational development, organisational efficiency, and compensation

and benefits specialists. We anticipate HR specialists remaining high on the recruitment agenda in 2015.

While we do not expect aggressive expansion of HR teams in 2015, an increased focus on the HR function, particularly in specialist areas, will keep salaries buoyant. In 2014, job-movers received 20% increases on average and we expect a similar level of increments in 2015. We have noticed that junior candidates are much more motivated by salary increases, so it will remain important for employers to offer competitive packages, whereas mid and senior-level candidates are more concerned with leadership style and company culture.

“An increased focus on the HR function, particularly in specialist areas, will keep salaries buoyant.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
HR Director	1.0 - 1.7m	1.0 - 1.8m
Head of Compensation & Benefits	800k - 1.25m	800k - 1.3m
Head of Resourcing	700k - 1.0m	800k - 1.0m
Head of Organisational Development	800k - 1.5m	800k - 1.5m
HR Manager	400 - 800k	400 - 800k
Learning & Development Manager	500 - 750k	500 - 700k
Recruitment Manager	450 - 550k	400 - 600k

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

BEIJING

MARKETING

Companies were conservative when it came to growing their marketing teams in 2014. Global economic uncertainty led to fewer new positions being created but there was still stable demand for marketing professionals created by replacement hiring.

A positive factor was foreign SMEs entering the market and hiring marketing specialists to expand their network and increase brand exposure. As businesses looked to build their brand, there was increased emphasis on strategic planning. This led to a growing need for marketing professionals able to combine a strong understanding of their sector with a strategic mindset. We expect employers to continue to look for these skill sets in 2015 as brand presence will remain a key focus.

Most companies, especially multinationals, will also be looking for government relations

specialists who can help develop connections with official departments. Finding experienced government relations specialists and marketing strategy planners will be a challenge for hiring managers in 2015 as there is a shortage of talent, particularly for professionals with local market knowledge and international experience.

In this candidate short market, we expect employers to offer junior candidates competitive salaries with regular reviews. For mid and senior-level candidates the emphasis is on management quality and company culture.

In terms of salaries, job-movers received increases of around 20% in 2014 and we expect a similar level of increments in 2015.

“Hiring managers face a challenging task finding government relations specialists and marketing strategy planners.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Head of Marketing	1.0 - 1.9m	1.0 - 2.0m
Marketing VP	1.0 - 1.4m	1.0 - 1.5m
Marketing Director	800k - 1.2m	800k - 1.2m
PR Director	500 - 700k	500 - 700k
Marketing Manager	300 - 650k	300 - 700k
Marketing Communications Manager	400 - 550k	400 - 600k
PR Manager	350 - 450k	300 - 500k
Digital Marketing Manager	300 - 450k	300 - 500k
Retail Marketing Manager	300 - 450k	300 - 500k

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

BEIJING

SALES

With foreign SMEs continuing to enter and expand in the local market, we saw an increase in the recruitment of experienced sales professionals in 2014. The manufacturing, IT, energy, and B2B sectors were active, all hiring mid to senior-level sales professionals to help drive business growth. The retail sector also showed some improvement compared to 2013, with greater demand for sales professionals experienced in consumer channel development.

We expect recruitment to remain buoyant in 2015, with talented professionals sought-after as companies grow their sales teams in order to expand into new markets and ultimately increase profitability. In particular, we expect employers will continue to seek sales, business development and key account managers with a strong track record, industry knowledge, product experience and outstanding communication skills.

However, demand for candidates with this range of experience and knowledge outstrips the supply. Hiring managers will need to offer compelling remuneration and benefits to secure top talent.

We anticipate that employers will offer junior candidates attractive salaries together with the promise of regular pay reviews. Hiring managers are more likely to appeal to mid and senior-level candidates by emphasising factors such as career progression and leadership style as well as company culture.

Salaries within the sales profession are largely dependent on the track record and experience of the specific candidate, but on average job-movers received a 20-30% increase in 2014 and we expect similar levels in 2015.



KEY TRENDS

- Foreign SMEs continued to enter the local market, driving the need for sales professionals to increase profitability.
- Recruitment remained buoyant in 2014 as companies grew sales teams to expand into new markets.
- Manufacturing, IT, energy and B2B sectors were active, hiring mid to senior-level sales professionals to drive business growth.
- The retail sector improved compared to 2013, with greater demand for sales professionals experienced in consumer channel development.

“We expect recruitment to remain buoyant in 2015, with talented professionals sought-after as companies grow their sales teams in order to expand into new markets.”

BEIJING

SALES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
IT		
Sales VP	1.4 - 2.5m	1.5 - 2.5m
National Sales Director	1.0 - 1.4m	1.0 - 1.5m
Regional Sales Manager	550k - 1.0m	600k - 1.0m
Strategy Alliance Manager	350 - 750k	400 - 800k
Business Development Manager	400 - 800k	400 - 800k
Industrial		
Sales General Manager	800k - 1.8m	800k - 2.0m
Country Manager	1.2 - 1.8m	1.5 - 2.0m
Head of Sales	800k - 1.8m	800k - 1.8m
National Sales Director	800k - 1.8m	800k - 1.8m
Head of Retail	1.0 - 1.6m	1.0 - 1.7m
Head of Product	800k - 1.1m	800k - 1.2m
National Retail Operations Manager	600k - 1.2m	600k - 1.2m
Regional Sales Manager	400 - 800k	400 - 800k
Business Development Manager	400 - 800k	400 - 800k
Training Manager	300 - 500k	300 - 500k
Product Manager	300 - 500k	300 - 500k
Store Manager	200 - 450k	200 - 450k
Visual Merchandising Manager	250 - 400k	250 - 400k
Area Manager	200 - 400k	200 - 450k
Global Key Account Manager	600 - 900k	600k - 1.0m
Project Sales Manager	350 - 600k	350 - 700k
Key Account Manager	250 - 350k	250 - 350k

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

BEIJING

SUPPLY CHAIN & QUALITY

In 2014, hiring trends across the supply chain and quality market varied according to sector. The manufacturing industry slowed in Beijing, as more companies transferred operations to surrounding cities such as Tianjin and Hebei. We expect traditional manufacturing to continue to move out of Beijing and professionals in this sector may increasingly seek opportunities in other cities.

In contrast to the slowdown in manufacturing, there were healthy hiring volumes in fast-growing sectors such as e-commerce and IT, as well as increased hiring by state-owned and local companies as they continued to expand.

Operational heads such as plant managers were in demand, as were environmental health & safety (EHS) professionals as companies paid more attention to health and safety standards. New product development was a noted theme, leading to an increased

need for professionals such as design and field service engineers.

In 2015 we envisage the market will develop in a similar fashion. IT and e-commerce will continue to be key growth sectors and companies will be looking for research and development as well as quality control professionals with strong technical backgrounds and communication skills. R&D, especially within the automotive sector, will still be active as the majority of R&D headquarters are still in Beijing.

Hiring across high-demand areas will not be easy, however, as there is a shortage of technically-focused R&D professionals with good communication skills. In such a competitive market, employers will need to offer more than just increased salaries - wider job scopes and opportunities for career advancement will need to be highlighted to attract the best candidates.

In 2014, job-movers expected a 20% increase as local companies offered significant pay rises and promising development opportunities to attract talent. Professionals in areas such as engineering R&D could even expect a 20-30% increase. Those who stayed in their positions received around 10%. We expect a similar level of increments in 2015.

KEY TRENDS

- Manufacturing slowed in Beijing as more companies transferred operations to surrounding cities such as Tianjin and Hebei.
- There were healthy hiring volumes in fast-growing sectors and more positions created by state-owned and local companies as they continued to expand.
- R&D and quality professionals with strong technical backgrounds and communication skills remain highly sought-after.
- Operational heads such as plant managers and EHS professionals were in demand as companies paid more attention to health and safety standards.

“ Professionals in areas such as engineering R&D could expect a 20-30% increase in 2014. We expect a similar level of increments in 2015. ”

BEIJING

SUPPLY CHAIN & QUALITY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Supply Chain VP	1.2 - 2.0m	1.5 - 2.0m
Supply Chain Director	900k - 1.5m	900k - 1.3m
Quality Director	700k - 1.3m	900k - 1.2m
Sourcing Director	800k - 1.2m	600k - 1.2m
Plant Manager	650k - 1.0m	850k - 1.2m
Supply Chain Manager	500 - 850k	350 - 550k
Quality Manager	450 - 800k	400 - 800k
Logistics Manager	300 - 650k	250 - 550k
Sourcing Manager	250 - 450k	250 - 500k
Purchasing Manager	250 - 450k	250 - 500k
Supplier Development Manager	350 - 600k	350 - 600k
Operation Manager	400 - 600k	500 - 750k
Demand Planning Manager	300 - 450k	300 - 500k
Supplier Quality Manager	300 - 400k	300 - 450k
Warehouse Manager	200 - 300k	200 - 350k
Quality Supervisor	200 - 400k	200 - 400k
Supplier Development Engineer	180 - 250k	200 - 300k
Transportation Manager	250 - 350k	250 - 350k
Supplier Quality Engineer	150 - 280k	150 - 300k

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

NANJING

ACCOUNTING & FINANCE

The accounting and finance recruitment market saw rising activity in 2014. Headcount increased in the automotive and food production industries, while the expansion of shared services centers made junior and mid-level professionals key hiring priorities. Companies also remained cost-conscious, which created demand for mid and senior-level financial controllers and analysts.

We expect these trends to continue in 2015, with ongoing growth in the automotive industry stimulating hiring activity, and budget control likely to remain a key issue for the majority of companies. In addition, new investments from component manufacturers in the aircraft and new energy vehicle sectors could generate demand for finance professionals. New infrastructure and IT projects in Nanjing may also increase

recruitment momentum.

We expect employers in 2015 to focus on technically proficient, mid to senior-level professionals with strong communication and English skills. We also anticipate that hiring managers within multinationals will come under pressure as local companies expand overseas and target professionals who have worked for global companies. However, both multinationals and local companies will struggle to hire financial controllers experienced in risk and cost control due to the short supply of talent.

Competitive remuneration and retention bonuses aside, we expect companies in 2015 to provide abundant training options and emphasise career progression prospects for ambitious mid and senior-level professionals.

After several years of big salary increments, we expect job-movers will receive 15-25% increases in 2015 - compared to 15-30% in 2014. Those staying in their positions can still expect a 5-12% raise.

“After several years of big salary increments, we expect slightly lower increases in 2015 of 15-25%.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Chief Financial Officer	1.0 - 1.5m	1.1 - 1.5m
Finance Director	600k - 1.0m	600k - 1.1m
Financial Controller	600 - 800k	600 - 850k
Treasury Director	500 - 700k	500 - 700k
Finance Manager	300 - 450k	350 - 500k
Costing Manager	280 - 450k	300 - 450k
Tax Manager	200 - 450k	250 - 450k
Accounting Manager	280 - 450k	300 - 450k
Financial Analysis Manager	200 - 350k	280 - 350k
Internal Audit Manager	200 - 300k	250 - 350k

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

NANJING

ENGINEERING & OPERATIONS

There was a noticeable increase in recruitment levels in the engineering and operations market in 2014. A stronger manufacturing sector led to higher demand for roles such as industrial engineers and the automotive industry remained the most active with a steady pipeline of projects.

Overall recruitment in Nanjing was consistent in 2014, however the automotive industry in Wuhu underperformed and saw headcount reduce. Since companies in Wuhu often hire from Nanjing, this negatively impacted recruitment. Despite this, we remain positive about the market for 2015, particularly as the chemical industry is likely to rebound after two years of sluggish performance.

Professionals will also find opportunities in inland cities as companies continue to invest there and hire candidates from the Yangtze River Delta region due to local talent shortages.

In 2015 we expect companies to remain cost-conscious and target professionals with experience in project management who can streamline the manufacturing process and improve efficiency. Candidates with specific technical backgrounds will be in greater demand than supply due to a shortage in skills.

To entice talent away from first-tier cities, companies will need to offer very attractive

remuneration. However, to secure the best professionals, employers will also benefit from demonstrating they can provide a genuine platform for career development.

For those professionals moving roles, we expect salaries will increase by around 20%, as companies align with the rise in the Consumer Price Index.

“ Companies will need to offer very attractive remuneration to entice talent away from first-tier cities. ”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
General Manager	700k - 1.2m	800k - 2.0m
Plant Manager	500 - 800k	500k - 1.0m
Operations Manager	400 - 500k	450 - 600k
Maintenance Manager	350 - 450k	250 - 450k
Production Manager	250 - 450k	250 - 400k
EHS Manager	300 - 400k	250 - 500k
Engineering Manager	300 - 400k	300 - 400k
CI Manager	250 - 400k	250 - 500k
IE Manager	250 - 400k	250 - 400k
Project Manager	200 - 300k	200 - 350k
R&D Manager	270 - 450k	300 - 500k

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

NANJING

HUMAN RESOURCES

The HR recruitment market showed signs of improvement in 2014, driven in part by shared service centers creating demand for junior and mid-level positions. We anticipate this trend will continue in 2015.

The automotive, electrical and electronics and machinery sectors created more vacancies, while the chemical industry remained quiet. As manufacturers, especially in automotive, open more plants, Nanjing will be well-positioned to be the headquarters location for functions such as HR.

HR specialists in training as well as compensation and benefits were in demand as companies increased emphasis on developing and retaining talent. HR business partners were also high on hiring managers'

agendas as companies sought to strengthen their HR function, requiring HR business partners to work with the business to develop talent management strategies.

HR business partnering skills will once again be a key hiring priority in 2015, with employers looking to identify candidates with overseas experience and strong English language and communication skills. However, as business partnering is a new concept in Nanjing, candidates with the necessary skill sets will be in short supply.

New projects in the city will create jobs and there will be increased competition for talent in 2015. Competitive salary and retention bonuses will play a part in attracting the best people but factors such as work-life balance

and career progression will also figure prominently in the recruitment process.

We expect job-movers to receive a 15-30% increase in 2015, with those staying in their positions receiving around 5-12% - both these figures represent a slight increase on 2014.

“Factors such as work-life balance and career progression will figure prominently in the recruitment process.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
HR Director	600 - 900k	600 - 900k
HR Manager	220 - 450k	220 - 500k
C&B Manager	200 - 400k	220 - 450k
Training Manager	200 - 400k	200 - 450k
Recruiting Manager	200 - 280k	200 - 300k
ER Manager	180 - 320k	200 - 350k
HR Business Partner	200 - 400k	200 - 500k

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

NANJING

SALES & MARKETING

The strong demand for sales and business development professionals by local companies expanding overseas led to an active recruitment market in 2014. We saw particular demand within the electrical, electronics and machinery sectors as organisations sought to drive growth.

In addition, we saw local companies restructure and expand their sales and marketing teams in 2014, stimulating competition for talent. Professionals with a good understanding of product positioning were sought-after by companies seeking to develop new product lines. We expect this trend to continue in 2015.

Sales managers with strong business development skills, channel management

experience and in-depth market knowledge will be sought-after as companies look to drive top-line growth. Demand for professionals experienced in after-sales and sales service will also increase. From the marketing perspective, employers will seek candidates with good commercial sense and relevant technical backgrounds who can understand products from the users' point of view.

Hiring managers will face the challenge of recruiting candidates with overseas experience, English language skills and a stable career track record in Nanjing in 2015. As local companies continue to expand overseas, the call for such talent will become more intense.

Unsurprisingly, local companies are offering improved salaries and often include stock options in their remuneration packages. We expect job-movers to receive between 20-30% salary increases in 2015 (compared to 10-35% in 2014) while those staying in their positions can expect increases of 5-12%.

Sales managers with strong business development skills will be sought-after as companies drive top-line growth.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
National Sales Director	600k - 1.0m	700k - 1.0m
Regional Sales Director	400 - 600k	400 - 700k
BD Manager	300 - 500k	350 - 500k
Area Sales Manager	260 - 350k	300 - 400k
Key Account Manager	200 - 350k	200 - 350k
Product Manager	260 - 350k	300 - 350k
Sales Supervisor	150 - 220k	150 - 250k
Senior Sales Engineer	150 - 220k	150 - 220k
Account Manager	120 - 180k	120 - 200k
Sales Engineer	120 - 180k	120 - 180k

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

NANJING

SUPPLY CHAIN & QUALITY

After a slow 2013, the supply chain market picked up in 2014. Activity increased in most areas although recruitment levels across the chemical sector remained low. However, hiring for supply chain and logistics managers increased as companies looked to improve efficiencies.

We expect the market in 2015 to provide a steady number of openings. For instance, we foresee demands from the aerospace sector as a number of manufacturers plan to enter the Nanjing market.

Hiring managers will continue to seek purchasing managers who offer a fresh perspective to supplier selection and who can improve product quality while keeping within

budget. However, we anticipate that employers will struggle to find senior management professionals familiar with the supply chain function as there is a shortage of experienced talent in Nanjing.

To attract the right people in a competitive and high-pressure market, employers will need to offer attractive remuneration but also outline to candidates a corporate culture promoting career advancement in a healthy working environment.

Job-movers in 2015 can expect to see salary rises of 20-25% while those staying in their positions should receive between 8-10%.



ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Supply Chain Manager	280 - 400k	300 - 450k
Quality Manager	280 - 400k	300 - 500k
Logistics Manager	200 - 300k	200 - 350k
Purchasing Manager	250 - 300k	280 - 380k
Supplier Quality Manager	180 - 250k	200 - 250k

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

SHANGHAI

ACCOUNTING & FINANCE

There was little momentum in the accounting and finance recruitment market in 2014. Economic uncertainty meant companies became increasingly cost-conscious and filled positions internally. In addition, government compliance policies meant firms took a more cautious stance towards business expansion, which slowed hiring plans further.

Whilst junior and mid-level professionals remained active job-seekers, senior-level executives were cautious about switching jobs as they started to pay more attention to long-term career planning instead.

The most noticeable change in 2014 was the shift in emphasis from traditional financial accounting to more business partnering roles. Hiring managers will increasingly seek financial planning and analysis managers

able to work alongside senior management in identifying areas for growth or streamlining operations.

We expect the recruitment market in 2015 will be similar to the second half of 2014. While some professionals will be cautious about changing jobs, some will be attracted to industries showing growth potential, notably FMCG, pharmaceutical, medical, IT and e-commerce.

We anticipate hiring managers on a limited budget will struggle to hire candidates with the ideal breadth of experience. Employers may need to focus on essential requirements and be flexible on others in order to secure strong candidates.

Companies were intent on retaining talent in 2014, evidenced by the salary rises on offer. Those switching jobs and those staying in their positions could command 15-20% increments in 2014. We expect these trends to continue in 2015.

“There was a shift in emphasis from traditional financial accounting to business partnering roles in 2014.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Chief Financial Officer	1.5 - 2.5m	1.6 - 3.0m
Commercial Director	800k - 1.5m	800k - 1.2m
Regional Finance Director	1.0 - 1.5m	900k - 1.3m
Finance Director	800k - 1.3m	800k - 1.3m
Financial Controller	600 - 800k	600 - 800k
BU Financial Controller	400 - 800k	400 - 800k
Internal Audit Manager	400 - 800k	400 - 800k
FP&A Manager	400 - 650k	500 - 700k
Tax Manager	400 - 800k	500 - 800k
Treasury Manager	400 - 800k	400 - 800k
Finance Manager	300 - 600k	300 - 600k
SSC Accounting Manager	300 - 500k	400 - 500k
Accounting Manager	300 - 500k	300 - 500k
Financial Analyst	150 - 250k	150 - 250k
Internal Auditor	200 - 350k	200 - 400k

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

SHANGHAI

BANKING & FINANCIAL SERVICES FRONT OFFICE

A slowdown in the Chinese economy meant front office recruitment was steady in 2014. Overall, front office positions were mainly replacement-based, as restructuring activity among banks led to positions becoming available at senior and mid-level.

There were new roles created across corporate banking as Asian and small foreign banks opened up branches in Beijing, while large foreign banks continued to expand in second and third-tier cities. This trend is likely to continue as foreign banks already have a strong presence in first-tier cities.

Confidence in the jobs market was dependent on role and sector - frontline staff in retail banks and financial institutions were more cautious about switching jobs during a year when banks approved fewer loans and cut back on product launches.

However, some wealth management companies saw opportunities in China, hiring

sales and relationship managers to encourage the affluent Chinese to invest overseas.

Hiring at investment banks and asset management firms remained slow. However, Chinese banks and financial institutions were more active. Internet finance developed rapidly with banks offering more products online, while some e-commerce companies saw the opportunity to branch into financial services.

Despite pockets of growth, we believe the job market will remain stable in 2015. Employers will not hire aggressively but will seek experienced sales professionals with strong product knowledge and a good track record of generating revenue and driving business growth. Such candidates may prove difficult to find, as these skills are not widely available in the present market.

With professionals increasingly concerned about their career development, hiring

managers should focus on offering clear career paths and opportunities for job rotation and international relocation if they are to attract and retain top talent.

Job-movers could command 20-30% increments in 2014, while non-movers received between 7-8%. We expect to see professionals receiving similar or slightly lower percentage increments in 2015.

KEY TRENDS

- Foreign banks will continue to develop in second and third-tier cities.
- E-commerce companies will continue to branch out into the financial services sector.
- Experienced sales professionals are in short supply.
- Despite pockets of growth, the job market will remain cautious in 2015.

“ Internet finance developed rapidly with banks offering more products online while some e-commerce companies saw the opportunity to branch into financial services. ”

SHANGHAI

BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

The recruitment market across the middle and back office was varied during 2014. Although the pace of growth across the Chinese economy slowed, there was more hiring in the middle office as most foreign banks and financial institutions increased headcount in their risk teams to oversee new regulatory requirements. However, the back office saw less movement, with limited changes in operations teams, although it's likely that back office professionals with tier-one banking experience will remain in demand.

Chinese banks and financial institutions saw greater activity. Internet finance developed rapidly with financial institutions offering more products and services online, while some e-commerce companies branched out into financial services. With the same set-up as traditional financial institutions, these firms looked for talent from across the front, middle and back office. Meanwhile, the Shanghai Free Trade Zone remains an area to watch

and its development could boost growth and hiring prospects for banks and financial institutions.

While we do not anticipate banks and financial institutions hiring at any greater pace in the short-term, we do expect them to continue recruiting for middle office functions like risk, compliance and internal audit in 2015 to ensure regulatory requirements are followed.

Hiring risk professionals with an in-depth understanding of the China market and the regulatory framework will prove challenging in 2015. Those with eight to ten years' experience will be particularly hard to find as there is a limited pool of talent and these professionals are highly sought-after by companies outside of the financial sector.

While hiring managers will have to offer competitive salaries, it is just as important to

highlight career paths within the organisation and offer opportunities for job rotation and international work experience in order to hire strong candidates in this talent-short market.

Job-movers commanded 20-25% salary increments in 2014 while those staying in their positions received closer to 3-5%. We expect professionals to receive similar or slightly lower percentage increases in 2015, due to salaries flattening after several years of high increments.

KEY TRENDS

- Internet finance developed rapidly, with financial institutions offering more products and services online.
- Back office professionals with tier-one banking experience will remain in demand.
- Job-movers are likely to command salary increases of 20-25% in 2015.

“Hiring risk professionals with an in-depth understanding of the China market and the regulatory framework will prove challenging.”

SHANGHAI

BANKING & FINANCIAL SERVICES FRONT, MIDDLE & BACK OFFICE

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Front Office		
Treasury Sales	600 - 900k	600 - 900k
Product Manager	500 - 700k	500 - 800k
Relationship Manager	400 - 600k	400 - 600k
Senior Relationship Manager	600 - 800k	600k - 1.0m
Trade & Cash Sales	450 - 650k	500 - 800k
Middle Office		
Financial Controller	500 - 700k	600 - 850k
Senior Credit Approver	700 - 800k	700 - 900k
Credit Approver	350 - 600k	350 - 600k
Audit Manager	300 - 500k	300 - 500k
Compliance Manager	400 - 500k	400 - 600k
AML Manager	300 - 500k	350 - 600k
Back Office		
Head of Operational Risk	800k - 1.2m	800k - 1.2m
Head of Operations	700k - 1.3m	700k - 1.3m

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

SHANGHAI

HUMAN RESOURCES

The continued expansion of large companies in China meant HR recruitment remained active in 2014.

The strategic role that the HR function can play became more crucial for organisations during 2014. Particularly for companies expanding through organic growth, as they were very keen to retain their top talent in an increasingly candidate short market. Meanwhile, staffing integration was a concern for organisations going through mergers. As a result, companies particularly sought HR business partners.

However, as HR has traditionally been viewed as a support function, it will take time for HR professionals to develop business partnering skills. Companies may therefore find the right calibre of professionals in short supply.

Cost-conscious companies established in-house recruitment departments in 2014, which led to the hiring of more HR specialists to sit within these teams. There was also increased demand for specialist roles including: talent acquisition & management, compensation & benefits, organisational development, training, learning & development and employee relations. In 2015, we expect to see similar trends continue.

Job-movers should see salary increases similar to last year of 20%, with those staying in their positions receiving 8-10%. However, we expect there to be less movement as HR professionals realise they will come across a 'title ceiling' if they move for money but are not building up skill sets. We expect employers to respond by providing tailored

support and training in order to retain talent.

Job movers should see salary increases similar to last year of 20%, with those staying in positions receiving 8-10%.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
HR Director	1.0 - 1.4m	1.0 - 1.5m
Head of Compensation & Benefits	800k - 1.2m	1.0 - 1.5m
Head of Organisational Development	800k - 1.2m	1.0 - 1.5m
Head of Learning & Development	800k - 1.2m	800k - 1.2m
Head of Talent Acquisition	800k - 1.2m	800k - 1.2m
Compensation & Benefits Manager	500 - 750k	500 - 800k
Talent Acquisition Manager	400 - 650k	400 - 700k
Organisational Development Manager	400 - 650k	400 - 700k
Learning & Development Manager	400 - 650k	400 - 700k
HR Business Partner	250 - 600k	300 - 600k
HR Manager	400 - 650k	400 - 700k
Office Manager	250 - 400k	300 - 400k
Executive Assistant	150 - 300k	150 - 350k

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

SHANGHAI

INFORMATION TECHNOLOGY

The job market for IT professionals was buoyant in 2014, as development of the digital sector and shared services centres (SSCs) created many new positions. There was also increased demand for software engineers as IT companies opened research and development centres in China.

The Shanghai Free Trade Zone had a significant impact on recruitment, with tax and currency exchange benefits encouraging companies to set up operations, resulting in higher demand for IT professionals.

Digitalisation was the biggest trend in 2014. As more companies expanded their product and service offerings online, this led to rapid growth in areas such as e-commerce, mobile applications and internet finance. We anticipate that 2015 will be another year of development as the digital sector continues to mature. E-commerce and mobile applications will be key growth-drivers, with companies

looking for project managers and design professionals to create platforms and products. Mobile application specialists with knowledge of iOS and Android systems will also be highly sought-after. Wearable devices and smart hardware are expected to be a new growth market, with a corresponding rise in demand for hardware and software engineers.

IT service providers will be looking for architects, infrastructure and applications support specialists. SSCs will be looking for services delivery managers and those with experience in establishing centres. Meanwhile, internet finance offered good prospects too. We expect an increased need for internet security professionals to ensure new financial services providers are compliant with regulators' rules.

As e-commerce, mobile applications and internet finance are relatively new areas, there

are a limited number of senior professionals in the market. Companies will therefore be hiring predominately at the middle-level where the talent pool is larger. The biggest challenge hiring managers will face in large organisations is growing competition for all levels of talent from well-financed start-ups. Many well-financed start-ups are offering both competitive salaries and employee stock options.

Salary increments in 2014 for job-movers were 20%, with 5-8% offered to those staying in their positions. We expect a similar level of increments in 2015. However, in such a highly competitive market, salary is no longer the overriding concern for professionals. Career progression, office location, management style and company culture will be decisive factors in the decision process and hiring managers may need to increase their focus on these areas.

KEY TRENDS

- Digitalisation was the biggest trend in 2014. As more companies expanded their products and service offerings online, this led to rapid growth in areas such as e-commerce, mobile applications and internet finance.
- There will be an increased demand for internet security professionals to ensure financial services providers are compliant with regulators' rules.
- Hiring managers in big companies will face stiff competition from well-financed start-ups offering candidates competitive salary and employee stock options.

“ In such a highly competitive market, salary is no longer the overriding concern for professionals. ”

SHANGHAI

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Management		
Regional IT Director	1.1 - 1.7m	1.1 - 1.8m
Regional SAP Director	1.0 - 1.8m	1.0 - 1.9m
Country IT Director	700k - 1.6m	700k - 1.6m
Application Director	550k - 1.3m	550k - 1.3m
Consulting Director	450k - 1.0m	450k - 1.0m
IT Security Director	550 - 800k	550 - 900k
PMO		
IT Advisor	450 - 500k	450 - 600k
Commercial Systems Manager	350 - 700k	380 - 700k
IT Security Manager	350 - 450k	350 - 450k
UI Design Manager	300 - 550k	300 - 600k
Project Management Officer	300 - 550k	300 - 600k
Service Manager	300 - 450k	300 - 500k
Software Development Manager	300 - 450k	300 - 500k
IT System Process Owner	300 - 450k	300 - 500k
Application Manager	300 - 570k	300 - 600k
BI Manager	250 - 500k	250 - 500k
IT Auditor	250 - 450k	250 - 500k
ERP		
SAP Manager	350 - 700k	400 - 700k
SAP Consultant	230 - 450k	230 - 500k
Business Analyst	220 - 550k	220 - 550k
ERP/Application Consultant	220 - 450k	220 - 500k
IT Consultant	250 - 780k	250 - 800k
Infrastructure		
Senior Infrastructure Manager	400 - 850k	400 - 900k
Data Centre Manager	400 - 550k	400 - 550k
Database Administrator	220 - 600k	220 - 650k
Infrastructure Manager	210 - 400k	210 - 420k
Help Desk Support	120 - 250k	120 - 250k
Development		
Software Architect	400k - 1.2m	400k - 1.3m
Senior Software Developer	250 - 450k	250 - 500k
UI Designer	180 - 300k	180 - 350k

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

SHANGHAI

OPERATIONS & MANUFACTURING

There was increased recruitment in operations and manufacturing in 2014. This was largely a result of the automotive sector remaining active, with growing demand for cars in second and third-tier cities. The energy sector also grew, with foreign investment increasing and companies looking for experienced project managers who could manage an entire project. In contrast, the machinery sector was quiet with hiring mostly replacement-based.

As more foreign companies moved their research and development centres to China, there followed a high demand for junior professionals specialising in this area. At senior level, there were replacements in director-level roles as companies

streamlined their business processes. With companies increasingly moving their headquarters to Shanghai and the trend of talent localisation continuing, they are also searching for local senior-level candidates with international experience.

In 2015, we expect the pharmaceutical and chemical sectors to join energy and automotive as key growth areas for recruitment. However, hiring managers may struggle to find professionals with the right level of experience, relevant technical background and people skills.

Companies were generous in 2014 when it came to remuneration, with high-calibre job-movers receiving 25-30% increases. In 2015,

candidates can expect around 20-30%. However, an increase in salary is no longer the primary motivator, as candidates are willing to move for the same salary if the role enables career progression.

Candidates may be willing to move for the same salary if the role enables career progression.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Chief Operating Officer	1.5 - 2.5m	2.0 - 3.0m
Head of Operations	1.2 - 1.4m	1.2 - 1.5m
Plant GM	700k - 1.5m	800k - 1.5m
Operations Director	800k - 1.1m	800k - 1.2m
Master Black Belt	700k - 1.5m	700k - 1.6m
Environmental Health & Safety Director	700k - 1.4m	750k - 1.5m
Operations Manager	550k - 1.0m	600k - 1.0m
Facility Manager	350 - 600k	350 - 650k
Production Manager	300 - 550k	300 - 600k
Maintenance Manager	300 - 550k	300 - 550k
Environmental Health & Safety Manager	300 - 700k	300 - 700k
Black Belt	250 - 550k	250 - 600k
Project Manager	300 - 500k	300 - 550k
Lean Consultant	350 - 500k	350 - 550k

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

SHANGHAI

SALES & MARKETING

FMCG

Overall there was a healthy level of hiring activity within FMCG sales and marketing in 2014. The entrance of foreign food SMEs into the Chinese market created demand for mid-level professionals in sales, product management, marketing and e-commerce.

Recruitment slowed in other areas as new government policies led to a decline in consumer spending on luxury items. However, a positive effect of this led to companies refocusing their sales and marketing strategy to better target consumers. This led to restructuring at senior management level as companies hired professionals with a strategic mindset and a good understanding of the local market.

We expect similar trends in 2015 with further restructuring and foreign SMEs expanding sales teams. Hiring managers will continue to seek mid-level professionals able to drive business growth. Digital and e-commerce

professionals may prove the most difficult to hire as they are highly sought-after and the candidate pool is limited.

Job-movers could command 20-30% salary increases in 2014. This was 3-4% higher than in 2013, as companies offered more to encourage talent to move. Those remaining in their positions received increases of around 7%. We expect a similar level of increments in 2015.

INDUSTRIAL

Hiring activity in industrial sales and marketing was healthy in 2014. The automotive industry remained active, especially component companies looking for mid-level sales professionals.

The pharmaceutical and medical devices sectors were also active as companies increased their focus on the Chinese market with new positions created at senior regional level, such as regional sales director, based in

Shanghai or Beijing but looking after the Asia Pacific region.

We expect similar trends to continue into 2015 and more generally we envisage additional marketing roles being created by start-ups and new-to-China companies looking to build brands.

Hiring managers will continue to look for value-adding talent with a stable career track record. However, this type of candidate is normally not actively seeking a job, making it challenging for employers to secure their ideal candidates.

There was a slight year-on-year increase in remuneration in 2014. Those staying in their positions received a 10% increase, while job-movers received around 20%. We expect similar rates in 2015.

KEY TRENDS

- We expect growth opportunities from affordable fashion brands and in second and third-tier cities.
- Employers must actively promote their company culture and demonstrate a career path to attract the best people.
- There is a shortage of e-commerce and digital professionals, and they will be able to command competitive salaries in 2015.

“Candidates are no longer just attracted by salary increases but also by potential progression opportunities.”

SHANGHAI

SALES & MARKETING

PROFESSIONAL SERVICES

Sales and marketing candidates within professional services found a range of opportunities in 2014. Sales and business development managers with strong team management skills were particularly in demand.

We anticipate a similar market outlook in 2015. There will be further hiring from growth sectors such as e-commerce, IT, industrial, financial information and travel.

Mid-level managers with around 6 to 12 years' experience who can lead teams will be high on the recruitment agenda in 2015. However, hiring managers will struggle to recruit professionals with experience in e-commerce and digital. These areas have developed rapidly and companies may need to offer highly competitive packages to attract the best people.

However, professionals are looking beyond purely monetary factors when deciding their next career move. Having the right talent management strategy in place has become important and hiring managers will need to show candidates they have opportunities to learn and grow within the organisation.

We expect salaries in 2015 to be in line with 2014, when job-movers received 20-25% increments. For more senior positions, the increase was around 15%. Those who stayed in their jobs saw increments of 6-8%.

RETAIL & LUXURY

There were limited new openings for sales and marketing professionals in the luxury and retail sector in 2014. A decline in consumer spending due to government policies saw international brands shelve plans for new stores. Recruitment slowed but there were replacement positions as companies restructured sales teams. After the restructures are completed, we expect the sector to stabilise in 2015 and professionals who can drive business growth will be sought-after.

There could be further growth potential for affordable fashion brands targeting younger consumers. Professionals may find more opportunities in second and third-tier cities as companies continue to expand into these new markets where consumption is rising. Some may, however move to more promising sectors such as e-commerce.

Employers who hire in 2015 will look for candidates in tune with consumer needs with a track record of hitting targets. Companies limited by budget may need to be flexible and consider candidates from other backgrounds.

In previous years, professionals who stayed in their jobs could receive an 8-15% salary increase while those switching jobs could command 25-30%. However, due to the sluggish market we expect job-movers in 2015 to receive a 5-15% salary increase, with 3-8% offered to those staying in their positions.

“Sales and business development professionals who can drive business growth will be highly sought-after across different sectors in 2015.”

SHANGHAI

SALES & MARKETING

FMCG & COSMETICS

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Cosmetics		
Brand General Manager	1.1 - 1.5m	1.2 - 1.6m
National Sales Director	750k - 1.1m	800k - 1.2m
National Sales Manager	500 - 750k	500 - 800k
National Sales Operation Manager	350 - 500k	350 - 550k
Regional Sales Manager	300 - 500k	350 - 550k
Marketing Director	750k - 1.1m	800k - 1.2m
Marketing Manager	450 - 750k	500 - 800k
Group Product Manager	300 - 500k	300 - 550k
Senior Product Manager	250 - 450k	250 - 500k
Trade Marketing/Special Event Manager	250 - 450k	250 - 500k
Public Relations Manager	200 - 450k	200 - 500k
Training Manager	300 - 450k	300 - 500k
Visual Merchandising Manager	250 - 350k	250 - 400k
FMCG		
Sales General Manager	1.5 - 2.0m	1.6 - 2.2m
National Sales Director	850k - 1.6m	1.0 - 1.8m
National Key Account Director	600k - 1.2m	800k - 1.4m
National Key Account Manager	300 - 500k	300 - 550k
National Sales Operation Director	500 - 800k	500 - 850k
National Sales Manager	450 - 650k	500 - 750k
Regional Sales Manager	350 - 550k	300 - 600k
Marketing General Manager	1.5 - 2.0m	1.5 - 2.1m
National Marketing Director	850k - 1.3m	850k - 1.5m
National Marketing Manager	500 - 650k	500 - 800k
Regional Marketing Manager	300 - 450k	300 - 450k
National Trade Marketing Director	600k - 1.0m	600k - 1.2m
National Trade Marketing Manager	300 - 500k	300 - 600k
Senior Product/Brand Manager	300 - 450k	300 - 500k
Product/Brand Manager	250 - 380k	250 - 400k
Regional Trade Marketing Manager	250 - 380k	250 - 400k

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

SHANGHAI

SALES & MARKETING

INDUSTRIAL

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Sales General Manager	1.2 - 1.7m	1.2 - 1.8m
Regional Sales Director	1.0 - 1.4m	1.0 - 1.5m
National Sales Director	800k - 1.3m	800k - 1.3m
Business Development Manager	400 - 900k	500 - 900k
Regional Sales Manager	400 - 750k	400 - 800k
Global Key Account Manager	350 - 700k	400 - 750k
Channel Sales Manager	250 - 600k	300 - 600k
Key Account Manager	300 - 550k	300 - 550k
Sales Manager	250 - 550k	250 - 500k
Project Sales Manager	250 - 500k	250 - 500k
Account Manager	200 - 400k	250 - 400k
Regional Marketing Director	1.0 - 1.7m	1.0 - 1.8m
Marketing Director	900k - 1.3m	900k - 1.3m
Marketing Manager	500 - 700k	500 - 900k
Product Marketing Manager	350 - 700k	400 - 750k

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

SHANGHAI

SALES & MARKETING

PROFESSIONAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Executive Director	1.2 - 1.4m	1.5 - 1.8m
Research Director - Agency	750 - 900k	800 - 900k
Research Manager - Agency	320 - 450k	350 - 450k
Engagement Manager - Consulting	850 - 900k	850k - 1.0m
Strategic Planning Manager - Corporate	450 - 700k	500 - 800k
PR Director	650k - 1.1m	700k - 1.2m
PR Manager	250 - 550k	300 - 550k
Business Development Director	700 - 900k	800k - 1.0m
Business Development Manager	300 - 450k	350 - 500k
Marketing Director	600 - 900k	800 - 1.0m
Marketing Manager	300 - 500k	350 - 500k
General Manager	800k - 2.0m	1.2 - 2.0m
Account Director	500 - 800k	500 - 800k
Account Manager	250 - 500k	300 - 500k
Sales Director	600 - 900k	600 - 900k
Sales Manager	300 - 500k	300 - 500k

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

SHANGHAI

SALES & MARKETING

RETAIL & LUXURY

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Country Manager	1.4 - 2.2m	1.4 - 2.5m
Head of Sales	1.1 - 1.7m	1.0 - 1.8m
Regional Director	800k - 1.5m	800k - 1.2m
Brand GM	800k - 1.5m	800k - 1.5m
Head of Product	900k - 1.5m	1.0 - 1.5m
Head of Marketing	800k - 2.0m	800k - 2.0m
Head of Retail	800k - 1.5m	1.0 - 1.5m
National Sales Manager	500 - 800k	600k - 1.0m
National Retail Operations Manager	500 - 800k	500 - 800k
Store GM	400 - 800k	400k - 1.0m
Merchandising Manager	400 - 650k	500 - 700k
Area Manager	350 - 650k	350 - 700k
Regional Sales Manager	350 - 450k	300 - 500k
Training Manager	250 - 450k	250 - 500k
Business Development Manager	300 - 650k	300 - 700k
Digital Marketing Manager	300 - 550k	300 - 600k
Area Sales Manager	200 - 400k	200 - 500k
Marketing Communications Manager	280 - 450k	300 - 500k
Visual Merchandising Manager	200 - 400k	250 - 450k
PR Manager	300 - 500k	300 - 600k
PR & Events Manager	350 - 550k	400 - 600k
Product Manager	280 - 480k	300 - 500k
Purchasing Manager	300 - 450k	300 - 500k
Retail Marketing Manager	300 - 500k	300 - 550k
Store Manager	200 - 350k	200 - 400k
Department Manager	150 - 250k	150 - 250k
Division Manager	230 - 330k	250 - 350k

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

SHANGHAI

SUPPLY CHAIN & QUALITY

Hiring activity in the supply chain and quality market picked up in 2014. The automotive sector remained the most active due to increased demand for cars in second and third-tier cities. Within the FMCG sector, although some multinationals pulled out of China, some foreign SMEs entered the market which created new positions.

We expect a healthy demand for professionals in 2015. Procurement, merchandising, planning, import/export, quality and overall supply chain management professionals will be highly sought-after as companies look to improve product quality, grow revenue and manage costs. Those with regional exposure, industry experience and leadership skills will

be popular, as the scope of roles widen and involve multiple business lines.

Companies in sectors where the candidate pool is stretched may struggle to recruit in 2015. For instance, supply chain professionals in the food and beverage sector with import experience and fluent English skills will be challenging to source.

Given such scarcity of talent, it is unsurprising that companies offered generous salaries in 2014 with high-calibre job-movers receiving 25-30% increases. In 2015, candidates can expect 20-30% increments, but money is no longer the primary motivator among job-movers. As professionals increasingly realise

the importance of career track records, hiring managers who respond by noting staff goals and providing opportunities such as training and overseas experience may have an advantage in attracting top candidates.

In 2015 candidates can expect 20-30% increments, but money is no longer the primary motivator among job-movers.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Supply Chain VP	1.4 - 2.4m	1.4 - 2.5m
Procurement Director	800k - 1.3m	800k - 1.5m
Supply Chain Director	800k - 1.8m	800k - 2.0m
Quality Director	700k - 1.4m	700k - 1.5m
Supply Chain Manager	350 - 550k	400 - 600k
Procurement Manager	300 - 600k	300 - 600k
Quality Manager	400 - 600k	400 - 650k
Sourcing Manager	400 - 550k	400 - 600k
Logistics Manager	400 - 550k	400 - 600k
Supplier Quality Manager	350 - 600k	350 - 600k
Commodity Manager	350 - 600k	400 - 600k
Demand Planning Manager	350 - 600k	350 - 600k
Warehouse Manager	350 - 600k	350 - 600k
Merchandising Manager	300 - 550k	350 - 550k
Supplier Development Manager	250 - 400k	300 - 450k
Import/Export Manager	300 - 600k	300 - 650k

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

SUZHOU

ACCOUNTING & FINANCE

The level of recruitment in accounting and finance was steady in 2014, with the automotive and electrical and electronics industries showing the most movement.

A key development was functions being outsourced to shared services centres (SSCs). The continued expansion of SSCs created demand for junior and manager-level finance professionals, and these centres will continue to generate demand in 2015, specifically targeting those at the mid to senior level with experience in leading teams.

As the Suzhou market becomes more mature, companies are increasingly relocating non-manufacturing functions to the city such as supply chain and sales. As a result, we have witnessed an increased demand for financial analysts who understand these functions and

can better manage the processes to improve efficiency.

Tax and treasury professionals were also a popular hiring option as companies sought to improve management of cash flow and working capital. We expect to see continued demand for these professionals in 2015, although the limited local talent pool will make it difficult to find candidates with such experience. Hiring managers may therefore need to be flexible and identify professionals with less experience but with the potential to be trained and developed.

We expect hiring in 2015 to be mainly replacement-based and anticipate that neighbouring cities will try to source candidates from Suzhou, which could lead to more job openings and greater candidate

shortages within the city. In 2015, job-movers can expect to command a 10-20% salary increase. Similar to 2014, those staying in their positions can expect a salary increment of 8%. However, it is advised that employers focus on other factors such as career development, company culture and management style to attract the skilled people they require.

“ Tax and treasury professionals will be sought-after as companies look to improve management of cash flow and working capital. ”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Chief Financial Officer	800k - 1.5m	800k - 1.3m
Finance Director	600k - 1.0m	600k - 1.0m
Financial Controller	400 - 800k	400 - 800k
Internal Audit Manager	300 - 600k	300 - 600k
Financial Analysis Manager	300 - 500k	300 - 500k
Finance Manager	300 - 500k	300 - 500k
Credit Control Manager	300 - 400k	300 - 400k
Tax Manager	250 - 400k	250 - 400k
Accounting Manager	200 - 350k	200 - 300k
Costing Manager	250 - 450k	250 - 400k
Treasury Manager	250 - 400k	250 - 400k

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

SUZHOU

ENGINEERING

In 2014, the most significant increases within engineering recruitment came from the chemical sector as technical positions relocated from overseas to China. Other major sectors, including automotive, machinery and electronics, developed at a steadier pace.

In general, employment opportunities were mainly seen for mid-level professionals such as design engineers, technical managers and research and development specialists. We expect this trend to continue in 2015 as these professionals fill roles created by the relocation of research and development centres and manufacturing to Suzhou.

Overall, we expect companies to maintain similar recruitment levels in 2015, although

some firms will continue to shift their investment to south-western China as the Suzhou market matures and manufacturing steadily moves to less-developed inland areas.

Apart from strong technical knowledge, companies also want professionals with strong English language skills that allow them to work with overseas offices and research and development centres. However, hiring managers may struggle to fill positions if they insist on the highest-level qualifications from professionals in what is a finite talent pool. By focusing on the long-term potential of candidates and emphasising career development, companies may find it easier to secure top talent.

In terms of salary, candidates moving jobs in 2015 could command 15-20% increases compared to 10% increments if they stay in their current role. However, remuneration will only be one factor attracting candidates; career progression opportunities will be equally important.

“Salaries for job-movers in 2015 are expected to rise by 15-20%.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Technical Director	800k - 1.3m	900k - 1.3m
R&D Director	700k - 1.5m	800k - 1.6m
Engineering Director	600k - 1.3m	600k - 1.3m
Construction Manager	400 - 700k	400 - 700k
Technical Manager	450 - 850k	500 - 900k
R&D Manager	400 - 600k	450 - 600k
Engineering Manager	350 - 600k	400 - 650k
Facilities Manager	300 - 500k	300 - 500k
Project Manager	250 - 500k	250 - 500k
Maintenance Manager	250 - 450k	250 - 500k
Tooling Manager	200 - 320k	250 - 350k
Automation Manager	250 - 400k	250 - 400k
Project Engineer	120 - 220k	150 - 250k
Design Engineer	150 - 250k	150 - 300k
ME Engineer	120 - 220k	120 - 270k
Automation Engineer	120 - 220k	120 - 250k
Application Engineer	150 - 250k	150 - 250k
Maintenance Engineer	120 - 220k	120 - 200k

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

SUZHOU

HUMAN RESOURCES

After a slow start to the year, HR recruitment picked up in the second half of 2014, with the automotive, machinery and pharmaceutical sectors particularly active. Overall, positions were mainly replacement-based, but professionals who were willing to travel could find more job opportunities in nearby cities such as Kunshan, Nantong, Taicang or Changshu.

Moving into 2015, we believe new investments from non-manufacturing companies such as hotels and research and development centres will boost recruitment levels.

We also envisage an increased focus on HR business partner roles in 2015 as companies in Suzhou realise the potential of the business partnering concept. HR specialists and

strategic thinkers capable of working more closely with senior management will be highly sought-after.

In addition, we expect companies to seek experienced organisational development and talent development specialists to improve skill levels and build talent pipeline. However, as Suzhou has traditionally been manufacturing-focused, there is a shortage of candidates to fulfil these requirements.

Consequently, hiring managers intent on attracting and retaining the best people may need to focus on offering learning and development opportunities and encouraging a positive team culture.

Companies are unlikely to offer big salary increments due to the economic environment.

In 2015, those moving jobs can expect a 10-15% salary increase, whereas those staying in their positions are likely to benefit from salary increments of 5-8%.

“ HR specialists and strategic thinkers capable of working more closely with senior management will be highly sought-after. ”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
HR VP	1.1 - 1.7m	1.1 - 1.7m
HR Director	800k - 1.1m	700k - 1.1m
Compensation & Benefits Director	650 - 800k	650 - 800k
Senior HR Manager	550 - 750k	550 - 750k
Organisational & Development Manager	450 - 700k	400 - 700k
HR Manager	400 - 550k	400 - 600k
Compensation & Benefits Manager	380 - 450k	400 - 500k
Talent Acquisition Manager	380 - 450k	350 - 450k
Training Manager	380 - 450k	350 - 450k
HR Business Partner	300 - 400k	300 - 500k
Administration Manager	250 - 400k	250 - 400k
Executive Assistant	150 - 200k	150 - 250k

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

SUZHOU

INDUSTRIAL SALES & MARKETING

Hiring trends across industrial sales and marketing varied depending on sector in 2014. There was more demand from the automotive and machinery industries, with sales professionals hired to help drive business growth. In stark contrast, the solar energy sector saw limited hiring and in some cases headcount fell in response to a lack of new investment.

Whilst performance in some sectors was slow, in general, companies still looked for sales and business development professionals with strong technical skills and experience in new market development. Marketing professionals skilled at developing marketing strategies were also sought-after.

In 2015, we expect hiring activity will remain stable and largely replacement-based. We believe employers will struggle to find sales and marketing candidates with those sought-after technical credentials. However, companies offering competitive salaries alongside an inclusive company culture should find it easier to attract and secure talent. It is also likely that local employers will continue to hire candidates from multinationals as they look to benefit from professionals with international experience.

With regards to salaries in 2015, those staying in their positions can expect a 5% increase while those moving jobs are likely to receive 15-20% increments. However, employees

used to generous remuneration packages may have to be more realistic about salary expectations if they switch sectors.

“Marketing professionals skilled at developing marketing strategies were sought-after.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Sales General Manager	1.0 - 1.8m	1.0 - 1.8m
Regional Sales Director	900k - 1.5m	900k - 1.5m
Sales Director	600k - 1.2m	700k - 1.2m
Marketing Director	600 - 900k	700k - 1.0m
Global Key Account Manager	350 - 500k	400 - 500k
Product Manager	350 - 600k	400 - 600k
Marketing Manager	350 - 600k	400 - 600k
Business Development Manager	350 - 500k	400 - 500k
Regional Sales Manager	300 - 400k	300 - 400k
Marketing Communications Manager	300 - 500k	300 - 500k
Key Account Manager	300 - 450k	300 - 450k
Customer Services Manager	250 - 400k	300 - 500k

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

SUZHOU

OPERATIONS & LEAN

The operations and lean recruitment market was steady in 2014, with most activity in the automotive, electronics and telecommunications sectors. In contrast, the chemical sector remained slow with continued headcount freezes.

In 2015, we expect an increased demand for lean professionals as organisations place more focus on streamlining production and reducing waste. We also anticipate more opportunities for operations professionals within the food production sector due to an increasing focus on food safety issues.

The trend of decentralisation is likely to continue as companies realise that China is more than just a manufacturing hub and

add new operation lines to accommodate different market needs. Decentralised units and small manufacturers will look for middle to senior-level commercially-minded professionals to join their operations teams. However, there is a limited supply of top-level candidates who can oversee regional and multi-factory operations, so competition for these professionals is likely to be particularly high.

As in 2014, job-movers will receive a 10-20% increase in 2015. Employees staying in their current roles can expect a 3-8% salary increment, once again similar to 2014 levels. To effectively retain staff, hiring managers may need to consider offering more training opportunities.

Hiring managers may need to offer salary increases of 10-20% to meet candidate expectations.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
General Manager	1.0 - 2.0m	1.0 - 2.0m
Regional Operations Director	900k - 1.5m	1.0 - 1.5m
Regional Lean Director	700k - 1.0m	900k - 1.2m
Plant Manager	600 - 900k	600 - 900k
Manufacturing Manager	400 - 600k	400 - 600k
Lean Manager	400 - 600k	400 - 600k
Production Manager	250 - 400k	250 - 400k
Production Manager - Chemical	300 - 400k	300 - 500k

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

SUZHOU

QUALITY & EHS

2014 saw more recruitment activity in quality and EHS compared to 2013. Companies placed increasing value on quality control, seeing it as a preventative measure to avoid issues rather than a reactive response to arising difficulties.

Many firms, as a result, centralised their quality function in order to standardise policies, which led to a rise in senior-level opportunities. EHS managers and directors were also in high demand last year, due in part to a plant explosion in Kunshan in August which brought safety awareness into sharp focus. As a result of this demand, salary levels rose in 2014 for EHS professionals.

We anticipate continued high demand for senior-level and operational roles in Suzhou in 2015, as quality and EHS remain key concerns for companies. Growth will especially stem from the automotive, mechanical and electrical sectors.

In 2015, job-movers across the quality and EHS spectrum are likely to command salary increases of 15-20% while those staying in their current role will benefit from increments of around 8%.

It is likely that companies will struggle to fill positions in a number of areas in 2015, with supplier quality control candidates proving

particularly hard to find. In addition to competitive salaries, hiring managers will therefore need to be more responsive to candidates' career aspirations, providing greater opportunities and support, in order to attract and retain top talent.

Quality and EHS will remain key concerns for companies in 2015, leading to a high demand for professionals, particularly for senior-level roles.

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Regional Quality Director	700k - 1.2m	700k - 1.5m
Regional RA & QA Director	700k - 1.2m	800k - 1.5m
Regional SQE Manager	600k - 1.0m	600k - 1.0m
Regional EHS Manager	500k - 1.0m	500k - 1.0m
EHS Manager	250 - 500k	300 - 500k
SQE Manager	300 - 500k	300 - 500k
Quality Manager	300 - 550k	300 - 550k
Customer Quality Manager	250 - 400k	250 - 400k
Quality Systems Manager	200 - 400k	200 - 400k
Quality Control Manager	250 - 400k	250 - 400k
Regulatory Affairs Manager	250 - 500k	250 - 500k
Supplier Quality Engineer	150 - 250k	150 - 250k

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

SUZHOU

SUPPLY CHAIN MANAGEMENT & PROCUREMENT

Supply chain and procurement recruitment levels remained much the same in 2014 as 2013. More companies, especially in the machinery sector, set up global sourcing centres in Suzhou, which led to openings for commodity and project sourcing managers. Despite being quite a mature market, we expect to see demand for global and project sourcing roles in Suzhou in 2015, as companies restructure and add global sourcing functions to their business.

We believe that as Suzhou develops as a global sourcing centre, companies will look for creative, multilingual sourcing managers, combining sound technical backgrounds with strong negotiation skills. Site-based supply

chain managers and planners with five to eight years' experience will also be sought-after as companies look to improve inventory control and save time and costs.

However, experienced professionals with strong technical knowledge who prefer to remain as specialists instead of taking on management positions will prove difficult to hire. We also envisage a shortage of candidates with international experience and those in niche markets, such as fine chemicals.

In 2014, hiring managers needed to offer 15-20% increments to meet candidate expectations. Those staying in their positions

received closer to 8%, and salary levels in 2015 are likely to be similar. However, companies are advised to offer competitive salaries as well as promote a good work-life balance to secure the best people in a candidate short market. Job rotation, good management culture and overseas relocation may also help keep staff engaged.

“ Alongside improved salaries, hiring managers are advised to promote a good work-life balance.”

ROLE	PERMANENT SALARY PER ANNUM CNY (¥)	
	2014	2015
Supply Chain VP	1.5 - 2.0m	1.5 - 2.0m
Supply Chain Director	700k - 1.1m	700k - 1.1m
Sourcing Director	700k - 1.1m	700k - 1.1m
Global Commodity Director	480 - 720k	500 - 750k
Supply Chain Manager	350 - 550k	350 - 550k
Sourcing Manager	325 - 430k	325 - 450k
Warehouse Manager	270 - 400k	270 - 400k
Logistics Manager	270 - 400k	270 - 400k
Planning Manager	250 - 380k	270 - 400k
Procurement Manager	250 - 400k	270 - 400k
Commodity Manager	225 - 450k	225 - 450k
Senior Sourcing Engineer	160 - 260k	180 - 260k

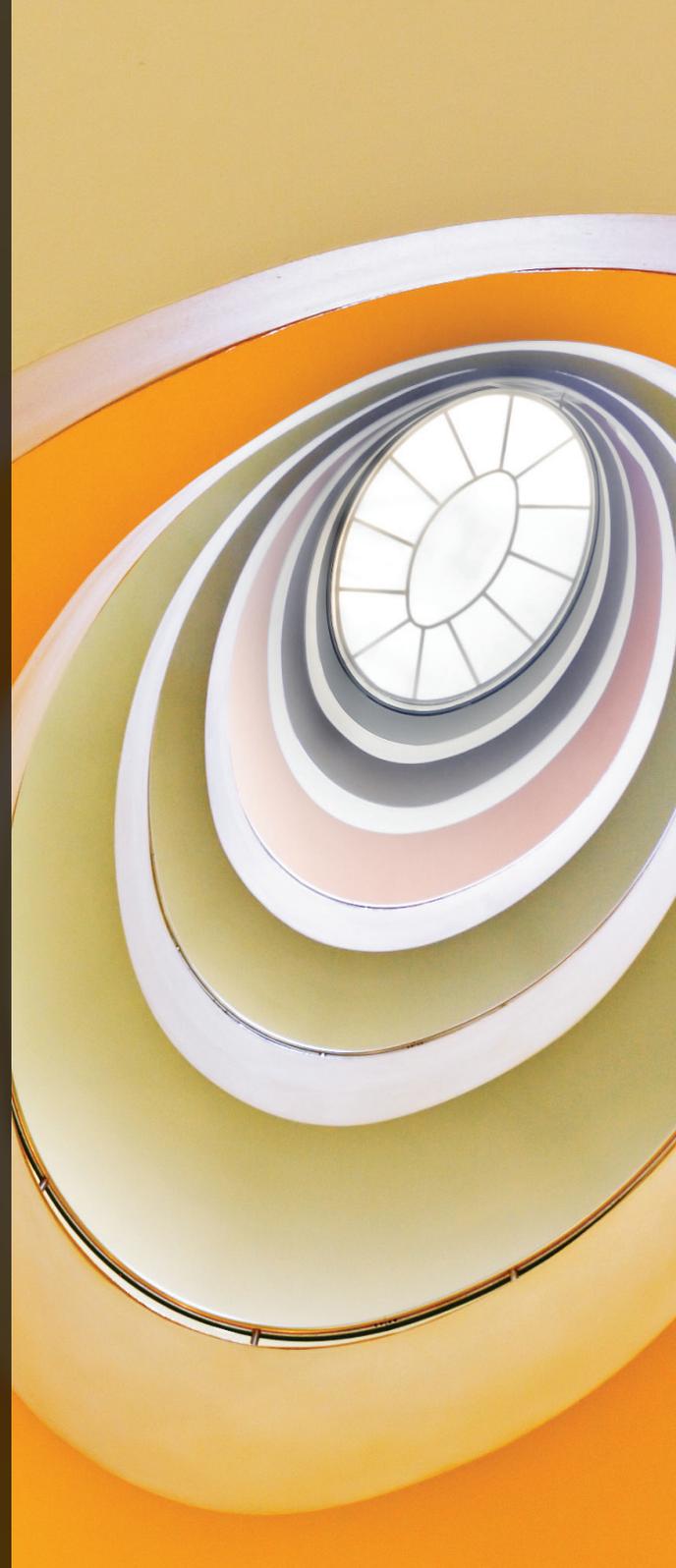
NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

HONG KONG

We saw renewed confidence among employers and candidates in Hong Kong during 2014.

New positions as well as replacement roles opened up in most areas – although market optimism was tempered with a degree of caution as China's economy showed signs of cooling.

Whilst ongoing recovery in global economies and growing confidence levels are expected to keep recruitment levels buoyant, it is still uncertain to what extent the fall-out from the ongoing political situation in Hong Kong will impact business and recruitment levels in 2015.



HONG KONG

COUNTRY OVERVIEW



The Chinese economy continued to have a major influence on recruitment trends in Hong Kong in 2014.

China's cooling economy impacted trade-related industries, while the Chinese Government's policies led to a decline in consumer spending and the luxury retail sector showed signs of slowdown.

However, hiring activity increased in other areas – particularly digital marketing, IT security, big data and cloud computing. Financial services also picked up, with sales and revenue-generating roles opening up in both asset management and capital markets. We saw especially strong demand for analysts, associates and VP level candidates within investment banking, while reduced appetite among graduates for careers in the banking sector created a shortage of professionals with two to five years' experience.

As the Hong Kong recruitment market becomes more competitive, we expect to see widespread demand for top-tier professionals and specialists. Management level professionals and trilingual candidates with regional experience remain in short supply – companies looking to attract such talent should move quickly and avoid prolonged recruitment processes. From a retention perspective, hiring managers should focus on offering high-potential employees exposure to other business areas and provide clear career paths and development opportunities.

Competitive salary offers will also be vital for both recruitment and retention in 2015. In 2014, we saw the biggest salary increases in Hong Kong since 2011. Non-movers received increments of between 4-7%, while high-calibre job-movers often commanded 10-20% increases – although this was seen more at the junior-level than senior. These trends are likely to continue in the year ahead, as we expect the 'war for talent' to intensify – particularly among small to medium-sized businesses looking to recover, recruit and grow.

Cautious optimism will be the order of the day in 2015. As the Chinese Government continues to steer the economy from infrastructure to consumption as a stimulus for growth, businesses in Hong Kong will need to be aware of the influence this may have on consumer demand and its impact on the city. Local political issues might also have an impact in the short-term. However, the long-term view is that the return of market confidence will have a positive effect on recruitment as Hong Kong continues to be an attractive place to invest.



In 2014 we saw the biggest salary increases in Hong Kong since 2011, with 4-7% increments for non-movers, and 10-20% increases for job-movers.

HONG KONG

ACCOUNTING & FINANCE

Recruitment levels in accounting and finance remained stable during 2014, with the majority of firms focusing on replacement hires. Internal audit was one of the most active areas as companies sought to maximise cost-savings through the elimination of inefficiencies and control weaknesses.

Analysts who were able to understand and improve performance were also in demand. In addition, greater economic confidence and a focus on cross-border expansion increased the demand for mergers and acquisitions and strategy candidates.

The contract market saw steady hiring activity as companies increasingly valued the flexibility of being able to swiftly grow or reduce headcount in response to a changing business environment. Some firms also preferred to hire junior contractors, then offer a permanent position once the candidate had demonstrated their ability.

We expect market confidence will improve in 2015, resulting in greater hiring activity. Hiring managers will seek professionals who are able to add value to the operational side of a business, as the finance function is now expected to work as a strategic partner with the business. Organisations are also increasingly looking to automate many key finance processes, allowing professionals to concentrate on value-added activities such as business analysis, strategic planning and management. As a result, commercially-minded candidates will be in demand.

As organisational hierarchies have flattened to facilitate cost-savings, professionals in junior to mid-management levels (who are sufficiently experienced to immediately add value, but not prohibitively expensive) will be highly sought-after.

Despite a shortage of quality candidates, many employers are reluctant to relax their hiring criteria despite the benefits more

flexibility would allow. Companies looking to retain their best talent should be aware that job satisfaction and the opportunity to develop new skills are equally as important as monetary rewards.

Salary increments varied in 2014. Professionals with unique skill sets pursued by multiple companies could negotiate large rises, sometimes more than 30%. More generally, those remaining with their employer received 5%, whilst those moving jobs received a 15% increment. Given the limited talent pool, we expect candidates to seek improved salaries in 2015.

KEY TRENDS

- The recruitment market was stable in 2014 but increased market confidence in 2015 may result in greater hiring activity.
- Internal audit was one of the most active areas in 2014 as companies sought to maximise cost-savings.
- Hiring managers continue to search for talent able to add value to the operational side of their business.
- Given a limited talent pool, candidates are increasingly more demanding with salary expectations.

“ Professionals with unique skill sets pursued by multiple companies could negotiate large rises, sometimes more than 30%.”

HONG KONG

ACCOUNTING & FINANCE PART & NEWLY-QUALIFIED

Hiring activity across part and newly-qualified accounting was brisk in 2014. A record number of IPOs in Asia, particularly in Hong Kong and China, drove demand for finance and accounting professionals, especially qualified auditors. In fact, auditors with three years' work experience could command significant pay increases upon receiving CPA qualifications.

In terms of sectors, IT, telecommunications, and property were key growth industries and they are expected to continue to hire. We anticipate increased headcount in early 2015 after bonuses are paid and professionals look at potential job moves.

Based on hiring trends in 2014, we expect companies to increase their focus on internal risk and compliance due to the tightening regulatory environment. We anticipate that financial analysts with a strong commercial sense will remain sought-after as companies

need professionals able to predict market trends and enable better resource planning.

With increased mergers and acquisitions as well as IPO activity, hiring managers in the commerce sector will find it tough competing for talent against the 'Big 4' accounting firms, who are prepared to compensate candidates with above-average market rates.

In a candidate-driven market, companies will need to move quickly once they have identified a suitable hire. Training opportunities and career planning could play a significant part in attracting and retaining the best junior professionals. As talented junior candidates were in such short supply in 2014, job-movers were able to command salary increments of 20% while those staying in their current roles received 7-8%. We expect similar increases in 2015.



KEY TRENDS

- Hiring activity across part and newly-qualified accounting was brisk in 2014, with a strong demand for qualified auditors.
- Financial analysts with a strong commercial sense will remain sought-after in 2015.
- In a candidate-driven market, companies will need to move quickly once they have identified a suitable hire

“ We expect companies to increase their recruitment focus on internal risk and compliance professionals in 2015 due to the tightening regulatory environment. ”

HONG KONG

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2014	2015	2014	2015
Chief Financial Officer	2.0 - 3.5m+	2.2m+		
Finance Director - Large Organisation	1.5 - 2.5m+	1.8m+	80 - 100k	80 - 100k
Finance Director - SME	1.0 - 1.5m+	1.2m+	75 - 85k	80 - 90k
Financial Controller - Large Organisation	1.2 - 1.6m+	1.3 - 1.8m+	60 - 90k	60 - 95k
Financial Controller - SME	800k - 1.2m+	840k - 1.2m+	55 - 75k	60 - 80k
Tax Director	1.5 - 2.2m	1.5 - 2.5m+		
Tax Manager	800k - 1.3m+	800k - 1.3m+	50 - 70k	50 - 70k
Audit Director	1.5 - 1.8m+	1.1 - 2.0m+		
Audit Manager	650 - 800k+	650 - 900k+		
Corporate Auditor	450 - 600k+	480 - 650k+		
Treasury Director	1.5 - 2.5m+	1.5 - 2.5m+		
Treasury Manager	800k - 1.5m+	800k - 1.5m+	45 - 60k	45 - 60k
Corporate Finance Director	1.5 - 2.5m+	1.8 - 3.0m+		
Corporate Finance Manager	1.0 - 1.5m+	900k - 1.8m+	40 - 60k	40 - 60k
FP&A Director - Large Organisation	1.2 - 1.8m+	1.2 - 1.8m+		
FP&A Manager	800k - 1.2m+	720k - 1.1m+	45 - 66k	45 - 65k
Senior Finance Manager	800k - 1.2m+	840k - 1.0m+	50 - 70k	50 - 70k
Finance Manager	500 - 800k+	600 - 850k+	40 - 60k	45 - 65k
Accounting Manager	400 - 600k+	480 - 600k+	40 - 50k	40 - 50k
Credit Control Manager	400 - 550k+	480 - 700k+	45 - 55k	45 - 55k
Senior Financial Analyst	500 - 600k+	600 - 800k+	35 - 55k	35 - 55k
Financial Analyst	400 - 550k+	480 - 650k+	30 - 45k	30 - 45k
Senior Accountant	400 - 550k+	400 - 600k+	30 - 50k	30 - 50k
Business Analyst	400 - 600k	480 - 650k+		
Corporate Finance Analyst	400 - 600k+	500 - 800k+		

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

HONG KONG

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2014	2015
Part & Newly-qualified		
Internal Auditor	280 - 420k	324 - 456k
Financial Analyst	260 - 380k	300 - 420k
Junior Business Analyst	264 - 416k	276 - 429k
AR/AP Supervisor	250 - 380k	276 - 400k
Management Accountant	252 - 416k	264 - 429k
Senior Accountant	250 - 400k	264 - 416k
Financial Accountant	190 - 300k	216 - 325k
Assistant Accountant	140 - 260k	156 - 286k
Billing Specialist	144 - 264k	150 - 300k
Accounts Clerk	120 - 188k	132 - 195k

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

HONG KONG

BANKING & FINANCIAL SERVICES FRONT OFFICE

INVESTMENT BANKING

Investment banking recruitment experienced its first significant increase since 2010. Demand for candidates between analyst and VP levels was especially strong across mergers and acquisitions and debt capital markets. With increased candidate confidence across these market segments, we foresee continued demand for such bankers. Private equity hiring has slowed down. However, private equity firms continued to attract the top quartile analysts from the more respected bulge bracket firms and this trend is expected to continue into 2015.

A significant change witnessed in 2014 was that investment banks had more streamlined and quicker interview processes. Banks will need to continue to be vigilant in 2015 as competition in the market increases and top-tier candidates find themselves with multiple offers.

Within investment banking the current challenge in recruitment is the precise level of seniority that so many banks are looking to hire. Associate-level bankers were most in demand and this is likely to continue in 2015. Hiring managers will struggle to persuade bankers from direct competitors to join them, particularly if there is no job title, position advancement, or promotion on offer.

ASSET MANAGEMENT

Many asset management firms continued to grow their sales and relationship management teams in 2014. The increase in assets from mainland China invested into international asset managers means that firms need to have front-line staff ready to monetise relationships with the larger institutional investors. Equally, there is a push to market these funds to the wholesale market in China and as a result candidates with solid experience in distribution will be in demand.

Whilst demand is significant for professionals who can raise assets under management, the talent within this candidate market is not uniformly outstanding. The percentage of candidates who could point to a positive career track record of progression and overachievement is low compared to other market sectors.

Cultural and environmental factors tend to play a bigger part in candidates' career decisions within asset management than in other areas of financial services.

These professionals need to be more engaged by the business in broader decision-making and be provided with a clearer picture of their long-term career prospects. A significant number of investment professionals



seem to be leaving their current employer as they do not see this clear definition around career progression and the opportunity to have a greater say in investment decision-making.

HONG KONG

BANKING & FINANCIAL SERVICES FRONT OFFICE

CORPORATE & TRANSACTION BANKING

2014 again saw a very active recruitment market across corporate and transaction banking. The three major corporate banks in Hong Kong continued to add talent in relationship management and other revenue generating roles. They also experienced their fair share of turnover as both their established competitors and smaller banks sought to gain market share by headhunting from each other.

Senior corporate and transaction bankers with a proven track record of bringing in new business and with strong client networks are always in demand - this was seen again during 2014. Whilst salary increases have been the primary and most effective method in attracting such candidates over the past few years, these individuals have started to realise that they should be taking a more long-term view and are paying considerable attention to the career progression available within respective banks.

The trend of aggressive counter-offering by their existing employers has also proved to be a hiring roadblock for some banks.

For the most part, candidates within relationship management or sales roles expect at least a 20% increment on base salary. They are also actively seeking new product and market exposure. Lateral moves are not as attractive, as these candidates want to feel that they are moving to a role that will not only provide a new and interesting challenge, but also add to their portfolio and industry experience over time.

KEY TRENDS

- Private equity firms continued to attract the top quartile analysts from the more respected bulge bracket firms and this trend is expected to continue into 2015.
- Many asset management firms continued to grow their sales and relationship management teams in 2014.
- We anticipate that the aggressive counter-offering seen in 2014 will continue in 2015, driving salaries up.

“Candidates within relationship management or sales roles can expect at least a 20% increment on base salary.”

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	
	2014	2015	2014	2015	2014	2015
Investment Banking						
M&A	600k - 1.0m	700k - 1.0m	1.0 - 1.4m	1.0 - 1.5m	1.4 - 2.0m+	1.4 - 2.0m+
Debt Capital Markets	600k - 1.0m	700k - 1.0m	1.0 - 1.4m	1.0 - 1.5m	1.4 - 2.0m+	1.4 - 2.0m+
Equity Capital Markets	600k - 1.0m	600k - 1.0m	1.0 - 1.4m	1.0 - 1.4m	1.4 - 2.0m+	1.4 - 2.0m+
Asset Management						
Credit Research	360 - 660k	400 - 720k	660k - 1.1m	720k - 1.1m	1.1 - 1.7m	1.1 - 1.8m+
Equity Research	360 - 600k	360 - 600k	660 - 960k	660 - 960k	1.0 - 1.7m	960k - 1.7m+
Institutional Sales	400 - 700k	400 - 700k	700k - 1.3m	700k - 1.2m	1.1 - 2.0m+	1.2 - 2.0m+
Wholesale Distribution	350 - 650k	350 - 650k	650k - 1.1m	650k - 1.1m	1.1 - 1.6m	1.0 - 1.6m
Portfolio Management	360 - 660k	360 - 660k	660k - 1.2m	660k - 1.2m	1.2 - 1.8m	1.3 - 2.0m
Transaction Banking						
Sales - Cash Management	300 - 600k	300 - 600k	600 - 800k	600 - 800k	800k - 1.5m+	800k - 1.5m+
Sales - Securities Services	300 - 600k	300 - 600k	600 - 800k	600 - 800k	800k - 1.5m	800k - 1.5m+
Sales - Trade Finance	300 - 600k	300 - 600k	600 - 800k	600 - 800k	800k - 1.5m	800k - 1.5m+
Corporate Banking						
RM - Commercial Banking	235 - 500k	240 - 500k	500 - 720k	500 - 720k	720k - 1.2m+	720k - 1.2m+
RM - Corporate Banking	235 - 600k	300 - 600k	600 - 900k	600 - 800k	900k - 1.5m+	800k - 1.5m+
RM - Financial Institutions	280 - 600k	300 - 600k	600 - 900k	600 - 800k	900k - 1.5m+	800k - 1.5m
Wealth Management/Private Banking						
Investment Counsellor	300 - 450k	300 - 500k	450 - 600k	500 - 720k	600 - 660k+	720 - 900k
RM - Premier/Priority Banking	300 - 500k	300 - 500k	500 - 600k	500 - 600k	600 - 720k+	600 - 720k+
Product Specialist	480 - 600k	480 - 600k	600 - 900k	600 - 900k	900k - 1.5m+	900k - 1.5m+
Private Banker	540 - 750k	540 - 750k	750 - 900k	750 - 900k	900k - 1.5m+	900k - 1.5m+

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified. RM = Relationship Manager

HONG KONG

BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

ACCOUNTING & FINANCE

Within banking, hiring for traditional accounting roles has decreased year-on-year since 2007. When a finance role needed to be filled, the bank sought to transfer employees internally or bring in someone from one of their lower-cost offshore centres. As a result many candidates within the banking sector have been actively seeking opportunities on the buy side.

In an increasingly competitive landscape, candidates have to demonstrate skills and capabilities beyond technical accounting competencies. Hiring managers now require their accountants to have strong communication skills and the ability to interact well with the business, as well as demonstrate strong commercial know-how. Demand for such individuals seems to outstrip the current supply.

Low turnover within finance teams in the larger investment banks resulted in a rather 'top-heavy' structure as employees have steadily progressed up the ranks over the years. This created a 'bottleneck' at the middle to senior management levels, leading to a lack of career progression opportunities for individuals within these teams.

OPERATIONS

Operations recruitment staged something of a comeback in 2014 as the increase in market regulations and stricter internal risk guidelines led to greater-than-expected volumes of recruitment, particularly across areas such

as trade support, know your client (KYC) and client onboarding services. It was further bolstered by the fact that some functions that had been offshored needed to be returned to Hong Kong, as the role had either not been performed adequately or the cost-savings were not as great as expected.

The increase in regulatory oversight will mean continued hiring into KYC and client onboarding teams in 2015. Due to the lack of experienced candidates within these functions, banks are increasingly hiring talent from other areas of operations to move into these roles.

RISK

Employers are currently emphasising specific product knowledge when hiring into risk roles. As a result, candidates with a more generic risk background are not finding as many job opportunities as they used to. On the other hand, we have seen an increasing number of individuals with experience outside of risk (even those with a front office background) but with strong product knowledge making the move into risk jobs.

One of the key challenges many companies face is the mismatch between the job they have on offer and candidates' expectations. Employers seek to hire risk professionals who are doing the same job in their current firm so that they can immediately add value. However, candidates are not interested in undertaking the exact same tasks in a new company. Hiring managers therefore need to

become more adept at differentiating the role they have on offer from the job that the prospective candidate is currently doing. The ideal scenario is that candidates are hired to focus on a specific area of risk that they have experience in, and at the same time can also be trained in other areas of the business or another product. On average, risk professionals were moving jobs for base salary increases of 15-20%.

INTERNAL AUDIT

Recruitment within internal audit remained robust throughout 2014 and hiring occurred on both a replacement and growth basis. Demand for well-rounded internal audit professionals was high but there was limited supply of such candidates in the market.

Hiring managers were predominantly hiring auditors with specific experience in a particular business area and function. However, this too often meant that employers only want to hire professionals with the specific experience to do the job, but are not prepared to offer other experience that will attract them to leave their current role.

Whilst it may not be possible for employers to offer that level of flexibility for middle or senior management-level roles, at the junior level employers may need to take a broader outlook and consider hiring directly from the 'Big 4' or internal auditors from different business areas. Internal auditors moving jobs in 2014 typically received salary increments of 15-30%.

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	
	2014	2015	2014	2015	2014	2015
Business Operations						
Business Analyst	300 - 500k	300 - 500k	500 - 840k	500 - 840k	840k - 1.3m	840 - 1.3m
Change Management	300 - 540k	300 - 540k	540 - 960k	540 - 960k	1.0 - 1.4m	1.0 - 1.4m
Clearing/Reconciliations	240 - 420k	240 - 420k	420 - 820k	420 - 820k	800k - 1.0m	800k - 1.0m
Client Servicing	300 - 480k	300 - 540k	480 - 900k	540 - 900k	900k - 1.5m	900k - 1.5m
Collateral Management	300 - 480k	300 - 540k	480 - 900k	540 - 900k	900k - 1.5m	950k - 1.5m
Confirmation	240 - 420k	240 - 420k	480 - 900k	480 - 900k	900k - 1.5m	900k - 1.5m
Corporate Actions	240 - 420k	240 - 420k	420 - 820k	420 - 820k	800k - 1.0m	850k - 1.0m
Data Management	300 - 480k	300 - 480k	480 - 900k	480 - 900k	900k - 1.5m	900k - 1.5m
KYC/Client Onboarding	240 - 420k	240 - 480k	420 - 960k	480 - 960k	960k - 1.2m	960k - 1.5m
Settlements	210 - 420k	216 - 420k	480 - 900k	480 - 900k	900k - 1.3m	900k - 1.35m
Trade Support	300 - 480k	300 - 540k	480 - 900k	540 - 900k	900k - 1.5m	950k - 1.5m

NB: Figures are basic salaries 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	
	2014	2015	2014	2015	2014	2015
Risk Management						
Counterparty Risk	300 - 600k	300 - 600k	600 - 900k	600 - 900k	900k - 1.5m	900k - 1.5m
Credit Risk	300 - 480k	300 - 540k	480 - 720k	540 - 840k	720k - 1.5m	840k - 1.5m
Market Risk	400 - 660k	400 - 660k	660 - 900k	660 - 900k	900k - 1.5m+	900k - 1.5m+
Operational Risk	300 - 560k	300 - 480k	560k - 1.0m	480 - 840k	1.0 - 1.5m+	840k - 1.4m
Finance & Accounting						
Change Management	240 - 480k	240 - 480k	480 - 900k	480 - 900k	900k - 1.4m	900k - 1.4m
Financial & Regulatory Reporting	380 - 520k	360 - 540k	520 - 900k	540 - 930k	900k - 1.7m	930k - 1.7m
Fund Accounting & Admin	216 - 420k	190 - 380k	420 - 900k	380 - 840k	900k - 1.5m+	840k - 1.3m
Management Reporting	380 - 520k	380 - 540k	520 - 880k	540 - 930k	880k - 1.3m	930k - 1.5m
Product Control & Valuation	432 - 552k	453 - 580k	552 - 864k	580 - 900k	864k - 1.5m+	900k - 1.5m+
Strategic Planning	380 - 520k	400 - 540k	520 - 880k	540 - 900k	880k - 1.7m	900k - 1.7m
Tax Planning & Advisory	360 - 480k	360 - 480k	480k - 1.1m	480k - 1.1m	1.1 - 1.7m	1.1 - 1.7m
Treasury	240 - 360k	240 - 360k	360 - 720k	360 - 720k	720k - 1.2m	720k - 1.2m
Internal Audit						
Fund & Wealth Management	410 - 550k	420 - 560k	550 - 950k	560 - 950k	950k - 1.68m	950k - 1.7m+
IBD & Markets	450 - 600k	450 - 600k	600 - 990k	600 - 990k	990k - 1.78m	990k - 1.78m
Insurance	420 - 560k	430 - 570k	560 - 935k	570 - 940k	935k - 1.58m	940k - 1.6m+
Information Technology	410 - 550k	420 - 600k	550 - 920k	600 - 950k	920k - 1.58m	950k - 1.6m+
Retail & Commercial Banking	400 - 540k	400 - 540k	540 - 880k	540 - 880k	880k - 1.45m	880k - 1.45m

NB: Figures are basic salaries 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	
	2014	2015	2014	2015	2014	2015
Finance						
Financial & Regulatory Reporting	30 - 45k	35 - 45k	45 - 70k	45 - 70k	70 - 100k	80 - 110k
Fund Accounting & Admin	25 - 35k	20 - 40k	35 - 60k	40 - 70k	60 - 90k	70 - 90k
Management Reporting	30 - 45k	30 - 50k	45 - 75k	45 - 75k	75 - 110k	75 - 110k
Product Control & Valuation	35 - 45k	35 - 50k	45 - 75k	50 - 75k	75 - 110k	75 - 110k
Treasury	25 - 35k	25 - 35k	35 - 60k	35 - 60k	60 - 90k	60 - 90k
Governance						
Compliance - AML/Surveillance	40 - 80k	40 - 80k	80 - 110k	80 - 120k	110 - 130k	120 - 140k
Compliance - Control Room	40 - 80k	40 - 80k	80 - 110k	80 - 110k	110 - 130k	110 - 140k
Compliance - Investment	45 - 75k	45 - 75k	75 - 115k	75 - 115k	115 - 130k	115 - 130k
Management	45 - 75k	45 - 75k	75 - 115k	75 - 115k	115 - 130k	115 - 130k
Business Operations						
Change Management	40 - 65k	40 - 70k	65 - 105k	70 - 100k	105 - 125k	100 - 130k
Clearing/Reconciliations	20 - 30k	20 - 35k	30 - 35k	35 - 45k	35 - 60k	40 - 60k
Client Servicing	20 - 40k	20 - 40k	40 - 50k	40 - 55k	50 - 80k	55 - 85k
Collateral Management	20 - 35k	20 - 40k	35 - 45k	35 - 50k	45 - 70k	50 - 75k
Confirmation	20 - 40k	20 - 40k	35 - 45k	35 - 45k	45 - 65k	45 - 65k
Corporate Actions	20 - 40k	20 - 40k	35 - 45k	40 - 50k	45 - 65k	50 - 70k
Data Management	20 - 40k	20 - 40k	35 - 60k	35 - 65k	60 - 80k	65 - 85k
KYC/Client Onboarding	20 - 40k	25 - 45k	40 - 70k	45 - 75k	70 - 100k	75 - 110k
Settlements	20 - 35k	20 - 40k	35 - 45k	40 - 50k	45 - 65k	50 - 60k
Trade Support	20 - 40k	20 - 40k	40 - 50k	40 - 50k	50 - 75k	50 - 75k
Operations & Projects						
Business Analyst	30 - 60k	30 - 60k	60 - 80k	60 - 90k	80 - 115k	90 - 120k
Loans	20 - 35k	20 - 35k	35 - 45k	35 - 45k	45 - 55k	45 - 55k
Project/Change Management	35 - 65k	35 - 65k	65 - 110k	65 - 110k	110 - 150k	110 - 150k
Risk Management						
Operational Risk	20 - 45k	20 - 45k	40 - 70k	45 - 70k	70 - 90k	70 - 90k

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HONG KONG

HUMAN RESOURCES

In 2014, recruitment for permanent HR roles was more active than in 2013, but the hiring process lengthened as companies wanted to ensure the market was stable before offering positions. The contract market was busy, with compensation and benefits and business partnering skills particularly in demand.

Within commerce, market sentiment remained cautious in 2014, with companies allocating smaller HR budgets. The focus on costs impacted hiring activity as employers wanted to hire seasoned professionals but were often unable to match their salary expectations. Companies continued to look for candidates with organisational development experience who were able to work with senior management to shape the type of talent employed by a business. However, there is a shortage of professionals with this experience, as well as for skilled compensation and benefits specialists.

In the financial services sector, the HR

function paid more attention to regulatory requirements. We believe this will continue and more financial institutions will create new headcount within the HR team - including employment lawyers willing to take on HR-related roles. However, professionals combining a legal background and HR experience are in short supply and employers may need to hire from more established markets such as Australia and the US.

Talent management candidates remain sought-after in both commerce and financial services as the retention of key staff continues to be a priority. HR business partners will also be in demand across both sectors as companies need HR practitioners with the commercial sense to drive the business forward. However, such talent is not easy to secure in the local market.

As professionals with in-demand skill sets are in short supply, we expect hiring managers to reward top performers with above-market-

level salary rises and promote career progression opportunities. Existing staff may increasingly be given a chance to step up from their current role.

Despite cost caution, the shortage of candidates meant salary increments averaged 20% in 2014 and job-movers were quite firm with their expectations. In 2015, similar trends will continue as candidates will not move unless they feel sufficiently rewarded for the risk associated with switching jobs.

KEY TRENDS

- Talent management candidates remain sought-after in both commerce and financial sectors as staff retention continues to be a priority.
- HR business partners will be in demand as companies need HR practitioners with business acumen.
- Financial institutions will create new headcount within the HR team, including employment lawyers willing to take on HR roles.
- Candidates remain firm with salary expectations - increments could be as high as 20% but not less than 15%.

“With skills in short supply, we expect hiring managers to reward top performers with above-market increments.”

HONG KONG

HUMAN RESOURCES

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2014	2015	2014	2015
Commerce & Industry				
HR Director	1.3 - 1.6m	1.2 - 1.6m	90 - 110k	90 - 120k
Head of Compensation & Benefits	1.3 - 1.6m	1.2 - 1.6m	95 - 120k	95 - 120k
HR Manager	520 - 800k	540 - 800k	35 - 55k	35 - 55k
Organisational Development Manager	600k - 1.0m	600k - 1.0m	40 - 60k	40 - 65k
Payroll Manager	600k - 1.0m	600k - 1.0m	40 - 80k	40 - 80k
Recruitment Manager	500 - 900k	600 - 900k	52 - 80k	55 - 80k
Shared Services Manager	500 - 800k	600 - 850k	45 - 75k	45 - 75k
Training & Development Manager	480 - 780k	540 - 840k	45 - 58k	45 - 60k
Organisational Development Specialist	400 - 600k	400 - 600k	25 - 45k	25 - 48k
HR Generalist	360 - 500k	360 - 500k	28 - 42k	28 - 45k
Mobility Specialist	350 - 500k	300 - 500k	25 - 37k	25 - 37k
Recruitment Specialist	360 - 500k	360 - 500k	35 - 53k	35 - 60k
Training & Development Specialist	300 - 550k	360 - 550k	28 - 48k	28 - 50k
Payroll Specialist	240 - 450k	300 - 480k	30 - 53k	30 - 53k
HRIS Analyst	200 - 360k	210 - 400k	18 - 30k	18 - 32k
C&B Officer/Specialist	200 - 300k	200 - 330k	18 - 25k	18 - 32k
Financial Services				
HR Director	1.3 - 1.6m	1.3 - 1.6m	100 - 120k	100 - 125k
Head of Compensation & Benefits	1.4 - 1.8m	1.4 - 1.8m	115 - 138k	115 - 140k
HR Manager	660 - 900k	660 - 900k	45 - 80k	45 - 85k
HRIS Manager	660k - 1.0m	660k - 1.0m	55 - 83k	55 - 85k
Organisational Development Manager	700k - 1.3m	700k - 1.4m	45 - 75k	45 - 80k
Payroll Manager	550 - 840k	600 - 840k	45 - 85k	45 - 85k
Shared Services Manager	480 - 960k	480 - 960k	50 - 75k	50 - 80k
Training & Development Manager	600 - 960k	660 - 960k	65 - 80k	65 - 80k
HR Generalist	450 - 780k	480 - 780k	28 - 50k	30 - 52k
HRIS Specialist	420 - 660k	420 - 660k	45 - 62k	45 - 62k
Organisational Development Specialist	420 - 660k	420 - 660k	30 - 50k	30 - 50k
Payroll Specialist	300 - 450k	300 - 450k	38 - 50k	38 - 50k
Recruitment Specialist	320 - 550k	320 - 550k	30 - 48k	30 - 55k
Training & Development Specialist	450 - 600k	480 - 600k	35 - 48k	35 - 48k

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

HONG KONG

INFORMATION TECHNOLOGY

It was an active year for IT recruitment in 2014, with high demand for candidates with strong technical skills in both infrastructure and applications. Cloud technology remained a stand-out area as more companies began to implement this infrastructure in search of greater flexibility, business efficiencies and to gather more accurate data on IT spend and financial control. We expect demand for cloud technology to continue and become the key focus of IT service providers.

In the IT contract market, developers, systems administrators and helpdesk support staff were highly sought-after. There was also a need for contractors to work on seasonal projects, especially within IT vendors and financial services firms.

The market as a whole is likely to remain candidate-driven in 2015. Professionals with strong technical skills will continue to be sought-after as expanding companies look

to increase their IT capability as well as improve business and cost-efficiency. Experienced mobile and digital developers will be in high demand as companies continue to place more emphasis on enhancing their mobile/digital systems and platforms. The growth of data centres in Hong Kong will also drive demand for engineers with installation and support skills, while companies and IT service providers will seek application and infrastructure architects to design less complex and lower-cost systems.

The demand for skilled professionals, especially at junior to mid-level, outstripped supply in 2014. We anticipate similar trends in 2015, with hiring managers struggling to find suitable candidates, particularly those with technical knowledge in multiple areas. Employers may need to be flexible and consider professionals who might not fit all requirements, but have transferable skills. Training and job rotation as well as



performance bonuses and regular salary reviews should help to retain staff.

In 2014, permanent candidates moving jobs received a 10-15% increase while contractors starting in new roles commanded 15% or more. As the market will remain competitive in 2015, we expect salary increments to be similar or even higher.

KEY TRENDS

- Professionals with strong technical skills are sought-after as expanding companies look to increase IT capability and improve business efficiency.
- Cloud technology will continue to grow and become the key focus of IT service providers.
- Employers will struggle to find candidates with technical knowledge in multiple domains.
- As candidates will be in high demand, average salary increment levels are likely to go up.

“Employers may need to be flexible and hire professionals who might not fit all the role requirements but have transferable skills.”

HONG KONG

INFORMATION TECHNOLOGY

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	3 - 7 YRS' EXP		8 - 14 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Management						
Chief Information Officer					1.5 - 2.7m	1.58 - 2.7m
IT Director					1.0 - 1.8m	1.0 - 1.8m
Programme Director					950k - 1.4m	950k - 1.4m
IT Manager					800k - 1.1m	800k - 1.1m
Infrastructure						
Data Center	415 - 750k	435 - 765k	690k - 1.0m	715k - 1.15m	910k - 1.4m	930k - 1.4m
DBA - Oracle/SQL/Sybase	400 - 620k	480 - 660k	510 - 685k	540 - 700k	620 - 795k	620 - 795k
Help Desk	415 - 690k	480 - 690k	740 - 965k	740 - 965k	950k - 1.1m	950k - 1.1m
Incident Management	365 - 690k	400 - 720k	660 - 965k	680 - 980k	870k - 1.05m	870k - 1.05m
Infrastructure Services	415 - 830k	440 - 850k	800k - 1.1m	820k - 1.2m	1.0 - 1.3m	1.15 - 1.4m
Managed Services	460 - 785k	480 - 800k	805k - 1.1m	820k - 1.25m	995k - 1.55m	1.0 - 1.6m
Middleware Specialist	325 - 630k	325 - 630k	660 - 880k	660 - 880k	870 - 950k	870 - 950k
Mobile Network	395 - 770k	395 - 770k	650 - 935k	650 - 935k	755k - 1.2m	755 - 1.2m
Network Administration	490 - 770k	500 - 800k	515 - 750k	530 - 800k	600 - 840k	630 - 850k
Network Support	580 - 700k	580 - 700k	690 - 780k	690 - 780k	750 - 785k	750 - 785k
SA - Unix/Windows	415 - 560k	480 - 600k	510 - 710k	600 - 720k	740 - 900k	740 - 900k
Security Specialist	460 - 695k	480 - 720k	690k - 1.1m	720k - 1.15m	900k - 1.3m	920k - 1.3m
Service Delivery	410 - 685k	425 - 700k	680 - 965k	700 - 980k	950k - 1.25m	950k - 1.25m
Cloud Technology	600 - 870k	650 - 890k	780k - 1.3m	820k - 1.4m	1.1 - 1.6m	1.25 - 1.8m
Solution Architect	550 - 805k	620 - 820k	750k - 1.15m	800k - 1.2m	1.0 - 1.5m	1.2 - 1.55m
Technical Consultant	485 - 830k	520 - 860k	745k - 1.1m	780k - 1.1m	930k - 1.1m	960k - 1.25m
Projects						
Business Analyst	440 - 620k	460 - 650k	670 - 905k	670 - 905k	780 - 955k	780 - 955k
Change Management Consultant	450 - 780k	480 - 800k	600k - 1.25m	600k - 1.25m	850k - 1.3m	850k - 1.3m
Implementation Consultant	500 - 520k	500 - 550k	710 - 900k	720 - 910k	760 - 965k	780 - 965k
Project Manager	560 - 780k	560 - 780k	795 - 995k	795 - 995k	940k - 1.05m	940k - 1.5m
Training Manager	440 - 530k	540 - 600k	520 - 830k	600 - 830k	750 - 880k	800k - 1.0m
Software						
Business Intelligence	400 - 540k	480 - 540k	715 - 900k	700 - 900k	725 - 935k	725 - 935k
Software Engineer	530 - 640k	540 - 640k	640 - 850k	640 - 850k	725 - 935k	725 - 935k
Quality Assurance	470 - 550k	480 - 550k	520 - 760k	520 - 760k	785 - 835k	785 - 840k
Support	490 - 560k	490 - 600k	630 - 750k	630 - 750k	730 - 795k	730 - 840k

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

HONG KONG

INFORMATION TECHNOLOGY

CONTRACT

ROLE	CONTRACT SALARY PER MONTH HKD (\$)					
	3 - 7 YRS' EXP		8 - 14 YRS' EXP		15+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Infrastructure						
Data Center	40 - 72k	45 - 75k	66 - 97k	75 - 85k	88 - 132k	88 - 132k
DBA - Oracle/SQL/Sybase	38 - 59k	38 - 59k	49 - 66k	49 - 66k	59 - 76k	59 - 76k
Help Desk	40 - 66k	45 - 66k	71 - 92k	70 - 80k	91 - 105k	90 - 100k
Incident Management	35 - 66k	40 - 66k	53 - 63k	53 - 63k	83 - 101k	83 - 101k
Infrastructure Services	35 - 45k	40 - 45k	42 - 50k	45 - 55k	65 - 120k	65 - 120k
Managed Services	44 - 75k	50 - 75k	77 - 105k	77 - 105k	95 - 145k	95 - 145k
Middleware Specialist	31 - 60k	31 - 60k	63 - 84k	63 - 84k	84 - 94k	84 - 94k
Mobile Network	45 - 55k	45 - 55k	65 - 68k	65 - 68k	80 - 100k	80 - 100k
Network Support	54 - 67k	55 - 65k	55 - 75k	65 - 75k	60 - 77k	75 - 80k
SA - Windows	47 - 74k	35 - 55k	49 - 72k	55 - 65k	58 - 81k	65 - 80k
SA - Unix	40 - 54k	40 - 55k	45 - 50k	55 - 60k	55 - 86k	70 - 100k
Security Specialist	44 - 67k	50 - 60k	60 - 70k	60 - 70k	88 - 125k	70 - 120k
Service Delivery	38 - 50k	40 - 50k	58 - 68k	58 - 68k	66 - 100k	66 - 100k
Cloud Technology	55 - 68k	65 - 68k	70 - 100k	68 - 100k	90 - 100k	100 - 110k
Solution Architect	53 - 77k	60 - 70k	68 - 85k	70 - 85k	98 - 120k	85 - 120k
Technical Consultant	42 - 52k	42 - 52k	65 - 77k	65 - 77k	75 - 108k	75 - 108k
Projects						
Business Analyst	40 - 50k	45 - 55k	50 - 65k	55 - 65k	65 - 75k	65 - 75k
Change Management Consultant	42 - 46k	45 - 60k	46 - 69k	60 - 75k	75 - 110k	75 - 110k
Project Manager	40 - 59k	45 - 59k	57 - 80k	60 - 80k	85 - 101k	85 - 120k
Software						
Business Intelligence	38 - 48k	40 - 48k	50 - 58k	50 - 60k	58 - 68k	65 - 80k
Quality Assurance	35 - 40k	40 - 45k	40 - 52k	45 - 55k	69 - 84k	55 - 85k
Software Engineer	27 - 64k	30 - 50k	64 - 85k	50 - 80k	80 - 94k	80 - 100k
Support	42 - 49k	45 - 50k	49 - 69k	50 - 60k	65 - 80k	60 - 80k
Mobile Developer	30 - 40k	45 - 55k	40 - 60k	55 - 70k		

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

HONG KONG

LEGAL & COMPLIANCE

The legal and compliance market suffered from a skills shortage in 2014. In particular, demand for candidates with Chinese language skills and desirable practice areas continued to outstrip supply. Since law firms and in-house legal teams regularly conduct business in Mandarin, most employers were insistent on fluent speakers when hiring. The scarcity of these Chinese language speakers looks set to continue in 2015.

However, there were increased job opportunities for those in compliance, where Chinese language skills were less important. Accordingly, lawyers were attracted to compliance roles as were those from a more regulatory-based background. Employers provided on-the-job training and were open to candidates from other backgrounds, creating a larger pool to hire from.

We believe that as compliance departments, particularly in banks, expand in response

to tightening regulations, organisations will seek professionals across all levels of seniority and functions. Mid-level candidates in anti-money-laundering (AML), control room, and equities compliance will be most sought-after.

Financial services legal departments will continue to look for professionals in derivatives, funds and private banking. These hires will mainly be at the mid-level with three to six years' post-qualified experience. Following much in-house movement in 2014 many of these skill sets now appear in short supply across the region. For non-financial services in-house positions, corporate and commercial legal professionals with experience in listed companies and intellectual property will be in demand.

Within private practice, law firms will be looking for corporate and litigation lawyers as Hong Kong's stock exchange continues to attract both mainland Chinese and

international companies in 2015. In addition, Hong Kong's position as Asia Pacific's hub for arbitration as well as commercial and regulatory litigation, will continue to drive recruitment.

Law firms will need to be creative in how they attract quality corporate and litigation lawyers fluent in Mandarin from other firms. We have seen firms break rigid salary bandings and look internationally to attract talent but candidates do not always see great value in changing firms.

Similar to 2014, salary trends in 2015 will vary depending on sector and role. We expect compliance professionals switching jobs will command a 15-20% increment, while those across in-demand areas such as AML can achieve closer to 30%. Lawyers moving from law firms to financial services will be willing to take a 5-10% drop in exchange for career opportunity.

KEY TRENDS

- Demand for candidates with Chinese language skills outstripped supply.
- Lawyers with corporate, litigation, derivatives and funds experience are most in-demand.
- The growth of compliance in response to increased regulation created job opportunities.
- In 2014, compliance professionals who switched jobs commanded a 15-20% increment.

“ Law firms will need to be creative in how they attract quality corporate and litigation lawyers fluent in Mandarin from other firms. ”

HONG KONG

LEGAL & COMPLIANCE

LEGAL & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)					
	1 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Legal						
In-house Commerce & Industry	500k - 1.05m	600k - 1.1m	850k - 1.5m	900k - 1.5m	1.4 - 2.0m	1.4 - 2.0m+
In-house Financial Services	650k - 1.15m	700k - 1.2m	900k - 1.05m	1.0 - 1.7m	1.45 - 2.0m	1.5 - 2.0m+
ISDA Negotiator	450 - 720k	480 - 750k	700k - 1.1m	700k - 1.2m	950k - 1.4m	1.0 - 1.4m+
Private Practice - US Firms	1.05 - 1.55m	1.05 - 1.6m	1.55 - 2.2m	1.55 - 2.3m	1.95 - 2.35m	2.0 - 2.4m+
Private Practice - International	850k - 1.30m	850k - 1.35m	1.2 - 1.85m	1.2 - 1.9m	1.5 - 1.9m	1.5 - 2.0m+
Paralegal	200 - 400k	240 - 430k	360 - 550k	400 - 600k	530 - 630k	550 - 650k
Compliance						
Anti-Money-Laundering	420 - 530k	420 - 600k	500k - 1.0m	550k - 1.2m	1.1 - 1.75m	1.1 - 2.0m+
Front Office	450 - 580k	450 - 680k	600k - 1.1m	650k - 1.3m	1.15 - 1.85m	1.2 - 2.0m+
General Compliance	420 - 540k	420 - 650k	490k - 1.0m	500k - 1.2m	1.0 - 1.5m	1.0 - 1.6m+
Insurance/Security Firms	400 - 520k	400 - 600k	500k - 1.0m	500k - 1.15m	900k - 1.55m	900k - 1.6m+

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

COMPANY SECRETARIAL

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2014	2015
Group Company Secretary	1.3m+	1.3m+
Company Secretary	800k+	840k+
Deputy Company Secretary	550 - 900k	550 - 950k
Assistant Company Secretary	450 - 600k	450 - 600k
Company Secretarial Assistant	330 - 480k	350 - 500k

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

HONG KONG

PROPERTY & CONSTRUCTION

2014 was an interesting year in the property and construction industry. Fears of an impending property bubble in China, and concerns that Hong Kong property prices had hit their peak, resulted in lower-than-expected recruitment. Significant delays on major infrastructure projects also contributed to the subdued market. However, professionals found more openings from service providers as the continued drive for efficiency through outsourcing led to new opportunities within corporate real estate and facilities management.

In 2015, we expect to see greater focus on retail store roll-out and fit-out work as Hong Kong and international brands take advantage of consumer growth trends across Asia. The level of construction within infrastructure is also likely to pick up, leading to increased hiring in this area. The major hiring challenge will be finding talented multilingual candidates. In particular, employers need professionals

able to communicate in English and Mandarin, and, at a local level, Cantonese.

Hiring managers seeking to recruit and retain staff in 2015 may need to offer more than just improved remuneration. Other factors likely to be high on candidates' agendas are career progression and work-life balance, particularly in an industry involving a high degree of travel. If candidates can see long-term career progression they will often be willing to undertake roles with travel requirements.



KEY TRENDS

- Fears of a property bubble in China and a peak in Hong Kong property prices resulted in slower recruitment activity.
- The continued drive for efficiency through outsourcing led to new opportunities within corporate real estate and facilities management.
- Levels of construction within infrastructure will increase leading to more hiring in this area.
- A greater focus on retail store roll-out and fit-out work as brands take advantage of consumer growth in Asia is likely to lead to higher levels of recruitment in 2015.

“Remuneration remained relatively flat in 2014 as salaries came down from the high levels witnessed when the property market was more buoyant.”

HONG KONG

PROPERTY & CONSTRUCTION

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2014	2015
Corporate Real Estate		
Regional Director	1.4 - 1.8m	1.5 - 2.0m
Director	1.2 - 1.5m	1.2 - 1.5m
Manager	800k - 1.2m	800k - 1.2m
Facilities Management		
Regional Manager	800k - 1.5m	800k - 1.5m
Manager	500 - 800k	500 - 800k
Leasing		
Director	960k - 1.5m	1.0 - 1.5m
Manager	700k - 1.0m	700k - 1.1m
Property Management		
Director	700k - 1.0m	800k - 1.1m
Manager	500 - 800k	600 - 800k
Project Management - Developer		
Director	1.5 - 2.0m	1.8 - 2.2m
Senior Manager	1.0 - 1.6m	1.2 - 1.8m
Manager	700k - 1.0m	800k - 1.2m
Project Management - Consultancy		
Director	700k - 1.2m	800k - 1.4m
Senior Manager	600 - 800k	600 - 800k
Manager	350 - 600k	350 - 600k
Construction		
Senior Construction Manager	800k - 1.2m	800k - 1.2m
Construction Manager	600 - 900k	600k - 1.0m
Engineering - Consultancy		
Director	900k - 1.2m+	900k - 1.2m+
Associate Director	800k - 1.0m	800k - 1.0m
Principle Engineer	650 - 900k	650 - 900k
Senior Engineer	500 - 750k	500 - 750k
Engineer	300 - 500k	300 - 500k

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

HONG KONG

SALES & MARKETING

The recruitment market across sales and marketing was active in 2014, with a mixture of new and replacement-based hires.

Sales continued to be a strong recruitment area, although the numbers of roles within IT, software, retail and FMCG were slightly lower as candidates were more cautious and remained in their positions. Marketing teams continued to grow or restructure and we envisage a steady amount of hiring in 2015. The increased demand for digital marketers also looks set to continue.

The contract market was busy in 2014 with a steady need for junior to mid-level professionals in corporate communications, PR, events, online marketing and market research. In 2015 we expect a continued need for event and conference co-ordinators within the banking and financial services industry and increased demand for contract marketing roles in the commerce sector.

In terms of salary, there were no major increases during 2014 because of the overall market conditions in Hong Kong. This pattern is likely to continue in 2015, with professionals receiving modest salary increases of 10-15%. However we anticipate more aggressive commission structures in many sales-based roles.

We expect to see continued hiring in both sales and marketing. Hiring managers within marketing will seek candidates with multi-channel marketing exposure, including digital marketing experience. Within sales, hiring managers will set their sights on those able to grow and acquire business and those who can manage senior customer relationships.

Employers may be clear in their hiring expectations but finding candidates with the right skill sets might prove challenging as the candidate pool is limited. Companies looking for professionals who have related product

or industry-specific experience will always face challenges in the recruitment process. Sales candidates able to source new business and work on strategic relationships will be in high demand, and therefore difficult to hire, unless there is a large financial incentive.

Hiring managers can secure the best talent by speeding up the interview process as far as possible - often we see companies miss out on their preferred candidates due to lengthy hiring procedures. Offering opportunities for career advancement might also help retain top performers, as this is a key candidate concern.

KEY TRENDS

- Recruitment in sales and marketing remained steady with a mixture of new and replacement-based hires.
- Hiring managers within marketing continued to focus on professionals with multi-channel marketing exposure, including digital marketing experience.
- Within sales hiring managers set their sights on candidates able to grow the business, with the capacity to manage senior customer relationships.
- There was no major increase in salaries in 2014. Candidates had to be more realistic when presenting salary expectations to prospective employers.

“Hiring managers may need to be more flexible with salary budgets to attract the best talent.”

HONG KONG

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2014	2015
Financial Services		
Head of Corporate Communications	1.5 - 1.7m	1.5 - 2.0m
Head of Corporate Access	1.5 - 1.6m	1.5 - 2.0m
Head of CSR	1.3 - 1.5m	1.3 - 1.6m
Head of Events	1.3 - 1.5m	1.3 - 1.6m
Head of Internal Communications	1.3 - 1.5m	1.3 - 1.6m
Head of Marketing	1.5 - 1.8m	1.5 - 2.0m
Head of Product Development	1.5 - 1.8m	1.5 - 2.0m
Media Relations Director	1.0 - 1.3m	1.0 - 1.4m
Marketing Director	900k - 1.5m	900k - 1.5m
Corporate Communications Manager	550 - 850k	600 - 900k
CSR Manager	600 - 850k	600 - 900k
Digital Marketing Manager	600 - 900k	600 - 950k
Events Manager	500 - 800k	500 - 800k
Internal Communications Manager	600 - 900k	600 - 950k
Marketing Communications Manager	600 - 900k	600 - 950k
Marketing Manager	500 - 900k	500 - 950k
Media Relations Manager	600k - 1.0m	600k - 1.1m
Product Development Manager	800k - 1.2m	800k - 1.3m
Events Executive	350 - 500k	350 - 500k
Internal Communications Executive	350 - 500k	350 - 550k
Marketing Executive	350 - 500k	350 - 500k
Media Relations Executive	350 - 500k	350 - 500k
Roadshow Executive	350 - 500k	350 - 500k
FMCG		
General Manager	1.1 - 1.6m+	1.3 - 2.0m
Marketing Director	850k - 1.3m+	900k - 1.5m
Sales Director	900k - 1.4m+	900k - 1.5m
Key Account Manager	550 - 900k	500k - 1.0m
Business Unit Manager	550 - 850k	550 - 900k
Brand Manager	500 - 800k	550 - 900k
Consumer Insights Manager	500 - 800k	600 - 900k
Marketing Manager	500 - 800k	500 - 900k
Product Manager	500 - 800k	500 - 900k

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

HONG KONG

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2014	2015
IT&T		
General Manager	1.3 - 1.5m	1.4 - 1.8m
Account Director	1.0 - 1.2m	1.0 - 1.2m
Carrier Sales Director	1.1 - 1.4m	1.15 - 1.4m
Marketing Director	900k - 1.1m	900k - 1.2m
Sales Director	1.0 - 1.2m	1.0 - 1.3m
Account Manager	600 - 800k	600 - 850k
Alliances Manager	700k - 1.0m	750k - 1.0m
Business Development Manager	700k - 1.2m	700k - 1.2m
Carrier Sales Manager	700k - 1.0m	750k - 1.0m
Channel Manager	700 - 900k	700 - 950k
Digital Marketing Manager	500 - 850k	500 - 900k
Marketing Communications Manager	500 - 800k	500 - 900k
Marketing Manager	500 - 800k	500 - 900k
Sales Manager	700k - 1.0m	700k - 1.1m
Marketing Executive	300 - 400k	300 - 450k
Sales Executive	300 - 500k	300 - 600k
Retail		
General Manager	1.1 - 1.6m+	1.1 - 1.8m
Brand Director	1.1 - 1.5m+	1.1 - 1.5m
Marketing Director	1.0 - 1.4m+	1.0 - 1.5m
Retail Operations Director	900k - 1.4m+	1.0 - 1.4m
Area Sales Manager	500 - 850k	500 - 900k
Brand Manager	500 - 800k	500 - 900k
Marketing Manager	400 - 650k	400 - 700k
Retail Operations Manager	450 - 700k	500 - 750k
Visual Merchandising Manager	450 - 700k	450 - 750k
Wholesale Manager	500 - 750k	550 - 750k
PR Manager	400 - 600k	400 - 650k
Senior Buyer	400 - 500k	450 - 600k
Buyer	260 - 300k	300 - 350k

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

HONG KONG

SALES & MARKETING

ROLE	CONTRACT SALARY PER MONTH HKD (\$)	
	2014	2015
Financial Services		
Corporate Communications Manager	50 - 70k	50 - 80k
Events Manager	45 - 60k	45 - 65k
Internal Communications Manager	48 - 60k	48 - 65k
Marketing Manager	42 - 58k	40 - 60k
Events Executive	20 - 35k	20 - 40k
Internal Communications Executive	28 - 32k	28 - 35k
Marketing Executive	25 - 35k	25 - 35k
Roadshow Executive	20 - 35k	20 - 35k
FMCG		
Brand Manager	40 - 55k	40 - 60k
Marketing Manager	35 - 45k	35 - 45k
IT&T		
Marketing Manager	35 - 50k	35 - 50k
Marketing Executive	30 - 40k	28 - 40k
Retail		
Brand Manager	40 - 55k	40 - 60k
Marketing Manager	35 - 40k	35 - 40k

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HONG KONG

SECRETARIAL & BUSINESS SUPPORT

Hiring activity in business support showed increased momentum in 2014. Despite a slowdown in the retail and luxury sector, there was a steady recovery in the investment banking space, leading to a strong demand for business support candidates from quarter two onwards.

Recruitment momentum started to slow down towards the end of 2014 but this was typical as professionals waited for bonuses to be paid. We anticipate a strong start to 2015 and higher recruitment activity throughout the year.

In the contract market, there was an increase in demand for ad-hoc projects for companies in financial services and commerce, which created a large volume of opportunities. This trend is likely to continue. We also expect candidates to be more receptive towards contract roles as year-on-year they become more popular in Hong Kong.

In the market generally, there was significant

restructuring at the top level in both the commercial and financial sectors, which led to a greater need for secretaries to assist senior executives - we expect this to continue in 2015. Multinationals, small banks and hedge funds setting up regional headquarters in Hong Kong also created business support openings.

Another hiring trend we noted was employers not only making decisions based on a candidate's ability to perform secretarial duties, but they are now placing greater emphasis on their commercial sense.

We expect to see an increased demand for Mandarin-speaking staff in 2015. In fact, candidates with trilingual language skills - Cantonese, Mandarin and English - will be highly sought-after by hiring managers as companies continue to expand operations across China and Asia Pacific and need people who can communicate with different offices.

With the recruitment cycle gaining momentum in 2014, hiring managers will need to act quickly when they identify suitable candidates. Job rotation and training should help to attract and retain staff and enable them to gain further exposure within the business.

In contrast to the salary freezes of previous years, remuneration levels in 2014 started to increase with candidates staying in existing roles receiving a 6% increment. Those moving jobs received closer to 18%. We expect increments to remain similar in 2015 in response to an active recruitment market.

KEY TRENDS

- There was noticeable recovery in the investment banking sector, leading to demand for business support candidates from quarter two onwards.
- 2015 should see a strong start following a recruitment slowdown towards the end of 2014 as professionals waited for bonuses to be paid.
- Candidates have become receptive towards contract roles.
- In contrast to the salary freezes seen in previous years, remuneration levels picked up in 2014 and will continue to be the case in 2015 in response to an active recruitment market.

“With the recruitment cycle gaining momentum, hiring managers will need to act quickly after identifying suitable candidates.”

HONG KONG

SECRETARIAL & BUSINESS SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM HKD (\$)		SALARY PER MONTH HKD (\$)	
	2014	2015	2014	2015
Commerce & Industry				
Administration Manager	320 - 480k	300 - 420k	30 - 40k	30 - 45k
Administrator	216 - 300k	180 - 300k	18 - 28k	20 - 28k
Senior Office Manager	420 - 800k	480 - 800k	40 - 65k	40 - 65k
Office Manager	250 - 360k	300 - 480k	35 - 60k	35 - 60k
Senior Personal Assistant	420 - 600k	480 - 600k	25 - 35k	30 - 50k
Personal Assistant	240 - 420k	240 - 480k	35 - 50k	25 - 50k
Senior Executive Secretary	350 - 450k	480 - 720k	20 - 38k	25 - 48k
Executive Secretary	240 - 420k	360 - 480k	25 - 40k	25 - 40k
Senior Team Secretary	300 - 540k	300 - 480k	30 - 45k	30 - 45k
Team Secretary	216 - 300k	240 - 360k	20 - 30k	22 - 32k
Senior Legal Secretary	240 - 450k	250 - 470k	25 - 40k	25 - 45k
Receptionist	130 - 180k	144 - 192k	13 - 17k	13 - 17k
Financial Services				
Administration Manager	360 - 550k	360 - 900k	30 - 50k	35 - 55k
Administrator	240 - 384k	240 - 420k	20 - 35k	25 - 35k
Senior Office Manager	540 - 900k	540 - 900k	50 - 80k	50 - 80k
Office Manager	300 - 450k	300 - 540k	45 - 70k	48 - 70k
Senior Personal Assistant	420 - 800k	420 - 900k	30 - 40k	35 - 65k
Personal Assistant	300 - 360k	300 - 420k	35 - 65k	35 - 65k
Senior Executive Secretary	400 - 800k	420 - 900k	30 - 40k	30 - 60k
Executive Secretary	300 - 360k	300 - 420k	30 - 65k	28 - 45k
Senior Team Secretary	400 - 700k	420 - 700k	35 - 58k	35 - 58k
Team Secretary	300 - 360k	300 - 540k	28 - 35k	30 - 38k
Senior Legal Secretary	360 - 480k	216 - 540k	30 - 45k	30 - 45k
Receptionist	100 - 280k	108 - 300k	13 - 18k	13 - 20k

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HONG KONG

SUPPLY CHAIN & PROCUREMENT

Overall, the supply chain and procurement market was active in 2014. The procurement sector was quiet, although there was plenty of new hiring within sourcing and merchandising in the first half of the year as more buying offices opened in Hong Kong. There was less hiring across retail as a consequence of a slowdown in the sector. During the second half of 2014, the logistics market picked up, with increased hiring for in-house and third-party roles.

Relocation was a notable theme in 2014 as factories increasingly moved from China to Southeast Asia to benefit from lower operating costs. We expect buying offices to continue to relocate and expand in Hong Kong, taking advantage of its better geographical location - sourcing and merchandising will once again be the most active area in creating new positions.

In terms of hiring trends in 2015, we anticipate continued demand for quality

assurance professionals because of increased regulations being applied to both hardline (furniture, electronics) and softline products (shoes, clothes). Within fashion and FMCG we anticipate that companies will continue to expand their planning teams for improved inventory management in order to reduce obsolete or slow-moving lines.

Expansion may be on many fashion companies' agendas, but finding skilled and experienced professionals in the clothing industry will prove a particular challenge. Many of these roles were moved to China and other countries around five years ago, leading to a shortage of talent in this area.

In order to attract and retain the best professionals in this candidate short market, companies are likely to deliver good pay rises but they also need to highlight the job scope and career opportunities they can offer to staff.



In 2014, those moving jobs typically received a 15-20% increase. Given the activity in the current market and the fact that there remain skill shortages in certain areas, we expect a similar level of increments in 2015.

KEY TRENDS

- The sourcing and merchandising sector was the most active in creating new positions in 2014 and this is likely to be the case in 2015.
- The logistics market picked up in late 2014, with increased hiring for in-house and third-party roles.
- There was continued demand for quality assurance professionals due to increased regulations applied to both hardline and softline products.
- Buying offices will continue to relocate and expand in Hong Kong, taking advantage of its geographical location.

“ Given skill shortages and market activity, we expect job-movers to receive salary increases of 15-20% in 2015. ”

HONG KONG

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM HKD (\$)	
	2014	2015
Corporate Services		
Head of Procurement	1.5 - 2.0m+	1.75 - 2.1m+
VP Procurement	900k - 1.2m	905k - 1.25m
VP Sourcing IT/Non-IT	900k - 1.2m	900k - 1.2m
AVP Procurement	650 - 850k	700 - 850k
AVP Sourcing IT/Non-IT	650 - 850k	650 - 900k
Logistics/Supply Chain		
Head of Logistics	1.4 - 1.8m+	1.5 - 1.85m+
Head of Procurement	1.4 - 1.7m+	1.4 - 1.8m+
Head of Supply Chain	1.4 - 1.7m+	1.4 - 1.8m+
Logistics/Warehouse Manager	500 - 650k	500 - 700k
Procurement Manager	700 - 900k	600 - 800k
Supply Chain Manager	700 - 900k	750 - 900k
Logistics Specialist	450 - 600k	500 - 650k
Procurement Specialist	450 - 650k	450 - 700k
Demand/Supply Planner	350 - 450k	350 - 500k
Sourcing/Merchandising		
Managing Director	2.0 - 3.0m+	2.15 - 3.0m+
General Manager	1.5 - 2.0m+	1.75 - 2.0m+
Sourcing Director	1.3 - 1.7m+	1.3 - 1.7m+
General Merchandising Manager	1.2 - 1.5m	1.35 - 1.5m
QA/QC Manager	550 - 750k	600 - 900k
Social Compliance Manager	650 - 900k	650 - 900k
Senior Merchandiser	400 - 600k	450 - 600k
Product Developer	300 - 500k	300 - 500k
Third Party Logistics		
Sales Director	1.3 - 1.7m+	1.3 - 1.75m+
Operations/Logistics Director	1.0 - 1.5m	1.1 - 1.5m
Operations/Logistics Manager	700 - 900k	750 - 900k
Regional Key Account Manager	650k - 1.0m	650k - 1.1m
Sales Manager	600 - 750k	650 - 750k
Key Account Manager	450 - 550k	450 - 600k

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

INDONESIA

SUMMARY

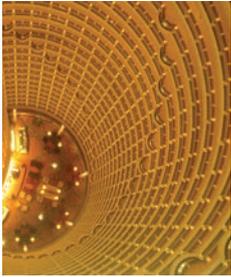
Macroeconomics had a major impact on recruitment trends in Indonesia in 2014. The country's burgeoning middle class continued to spend its new found disposable income, driving a huge increase in consumption with 90% of GDP spent internally during the year.

This led to significant growth among both start-ups and established companies, particularly in professional services, FMCG, IT, technology and general manufacturing – creating a demand for bilingual professionals which reached an all-time high.

As a result, demand for specialist skills outstripped supply. This was further impacted by high barriers to entry for overseas workers.

INDONESIA

COUNTRY OVERVIEW



During 2014, increased nationalistic sentiment in the oil and gas sector resulted in projects being delayed or reduced.

As this trend continues, we expect to see diminished opportunities for multinational oil and gas companies within the Indonesian market. It is also not yet clear whether the formation of ASEAN in 2015, with its promise of increased freedom of trade, will deliver as much of a boost to Indonesia as it will to other countries in Southeast Asia. However, high levels of domestic market activity look set to continue.

As a result of strong market conditions, salary expectations among job movers in Indonesia were in the 25-35% range in 2014. Some in-demand skill sets, such as compliance even saw increases of 50% or more. However, these wage inflation trends have been balanced by general inflation, which was around 8% in 2014, and will most likely continue at this level into 2015. Hiring managers looking to secure key candidates will need to meet these salary expectations, while also offering quality training and development programmes and opportunities for international exposure.

ACCOUNTING & FINANCE

In 2014, there was a steady demand for experienced, qualified accounting and finance professionals. In what is a highly regulated market, key candidate requirements include skills and experience in financial control, risk and compliance, while a good command of

written and spoken English is a prerequisite for those looking to join multinational organisations.

As companies continued to internationalise their finance functions, Indonesians with overseas experience became highly sought-after, with salary premiums of approximately 20%. The need to evolve the finance function into 'value-add' operations also led to ongoing efforts to professionalise systems, processes and procedures. Those who can take advantage of this increased 'sophistication' within accounting and finance will be highly sought-after.

BANKING & FINANCIAL SERVICES

The banking and financial services sector continued to grow in line with the increasing wealth and consumption of the local population. Savings, accounts, mortgages and credit cards are all experiencing double-digit year-on-year percentage growth in Indonesia, resulting in widespread demand for individuals with strong retail banking experience.

Continued legislative reporting and compliance demands ensured strong hiring activity in these areas, and this trend is likely to continue in 2015. Major opportunities also exist for asset managers, investment bankers and insurance specialists, although the limited supply of appropriately qualified professionals presents significant hiring challenges.

HUMAN RESOURCES

As the corporate landscape continues to develop, the HR function became increasingly important for companies across all sectors. Specifically, companies were looking for candidates who could implement

robust HR practices and procedures, with particular demand at the senior level for strategically minded business partners. At mid-management level, professionals who could execute operational plans and drive organisational change were popular hiring options in 2014. We expect this trend to continue in the year ahead.

SALES & MARKETING

Individuals with successful track records of increasing sales or developing brands were in high demand as companies endeavoured to take advantage of Indonesia's macroeconomic environment. With revenue growth targets for products regularly exceeding 30% for established lines, senior directors and managers who can improve productivity will be sought-after in 2015. We anticipate growth will continue in all sectors, particularly in FMCG, electronics and IT, pharmaceuticals, manufacturing and professional services.



As a result of strong market conditions, salary increase expectations among job movers in Indonesia were in the 25-35% range.

JAKARTA

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2014	2015
Accounting & Taxation		
Head of Tax	624 - 754m	686 - 830m
Group Accountant	390 - 470m	405 - 490m
Senior Tax Accountant	175 - 200m	190 - 220m
Accountant	120 - 175m	132 - 190m
Tax Accountant	120 - 150m	130 - 165m
Analyst		
Senior Financial Analyst	250 - 350m	260 - 365m
Financial Analyst	150 - 200m	160 - 225m
Audit		
Internal Audit Director	700 - 850m	735 - 890m
Internal Audit Manager	300 - 400m	330 - 440m
Senior Auditor	250 - 320m	275 - 352m
Auditor	143 - 208m	155 - 228m
Finance		
Chief Financial Officer	1430 - 1755m	1500 - 1840m
Finance Director	975 - 1209m	1020 - 1250m
Financial Controller	600 - 700m	630 - 735m
Commercial Finance Manager	450 - 620m	400 - 500m
Senior Finance Manager	300 - 500m	330 - 550m
Finance Manager	275 - 390m	310 - 430m
Treasury		
Treasury Manager	300 - 400m	330 - 440m
Treasury Analyst	120 - 150m	130 - 170m

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

JAKARTA

SALARIES

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)					
	ANALYST		AVP		VP	
	2014	2015	2014	2015	2014	2015
Banking Operations						
Cash Management	210 - 369m	220 - 380m	369 - 538m	380 - 600m	538m+	600m+
Credit	210 - 369m	220 - 380m	369 - 538m	380 - 560m	538m+	560m+
Trade Operations	210 - 369m	220 - 380m	369 - 538m	380 - 560m	538m+	560m+
Treasury Operations	210 - 369m	220 - 380m	369 - 538m	380 - 560m	538m+	560m+
Corporate Governance						
Compliance/Legal	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
Credit Risk	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
Internal Audit	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
Market Risk	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
Operational Risk	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
Finance/Accounting						
Financial Control	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
MIS Reporting	314 - 438m	314 - 450m	438 - 639m	400 - 650m	639m+	650m+
Strategic Planning & Analysis	314 - 438m	314 - 450m	438 - 639m	420 - 700m	639m+	700m+
Front Office Banking						
Investment Banking	314 - 438m	400 - 500m	438 - 740m	450 - 780m	740m+	780m+
Equity Sales	314 - 438m	350 - 500m	438 - 638m	480 - 780m	638m+	780m+
Treasury Sales	314 - 438m	350 - 500m	438 - 638m	480 - 780m	638m+	780m+
Corporate Banking	314 - 438m	320 - 450m	438 - 638m	445 - 645m	638m+	645m+
Trade Sales	314 - 438m	320 - 450m	438 - 638m	445 - 645m	638m+	645m+
Project Management						
Business Analyst	314 - 438m	314 - 450m	438 - 639m	400 - 650m	639m+	650m+
Project Management	314 - 438m	314 - 450m	438 - 639m	400 - 650m	639m+	650m+

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

JAKARTA

SALARIES

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Banking & Financial Services						
Compensation & Benefits	250 - 390m	263 - 410m	450 - 600m	473 - 630m	500 - 650m	630m+
HR Business Partner	250 - 390m	263 - 410m	450 - 600m	473 - 630m	500 - 650m	630m+
HRIS	250 - 390m	263 - 410m	450 - 600m	473 - 630m	500 - 650m	630m+
Training & Development	250 - 390m	263 - 410m	450 - 600m	473 - 630m	500 - 650m	630m+
Organisational Development	240 - 330m	252 - 347m	450 - 550m	473 - 578m	500 - 650m	578m+
Commerce & Industry						
Organisational Development	250 - 390m	263 - 410m	450 - 600m	473 - 630m	500 - 650m	630m+
Compensation & Benefits	240 - 330m	252 - 347m	450 - 550m	473 - 578m	500 - 650m	578m+
HR Business Partner	240 - 330m	252 - 347m	450 - 550m	473 - 578m	450 - 650m	578m+
HR Generalist	240 - 330m	252 - 347m	450 - 550m	473 - 578m	450 - 650m	578m+
Training & Development	240 - 330m	252 - 347m	450 - 550m	473 - 578m	450 - 650m	578m+

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

JAKARTA

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM IDR (RP)	
	2014	2015
Business Development		
Sales & Marketing Director	1076 - 1210m+	1170 - 1304m+
Sales Director	1076 - 1210m+	1105 - 1239m+
Account Director	914 - 1076m+	950 - 1112m+
National Sales Manager	645 - 740m+	685 - 780m+
Senior Business Development Manager	645 - 740m+	685 - 780m+
Sales & Marketing Manager	430 - 511m+	455 - 585m+
Key Account Manager	430 - 511m+	455 - 585m+
Business Development Manager	403 - 471m+	455 - 585m+
Regional Sales Manager	376 - 440m+	390 - 455m+
Marketing		
Marketing Director	1144 - 1338m+	1258 - 1358m+
Marketing Manager	511 - 598m+	562 - 720m+
Trade Marketing Manager	471 - 538m+	480 - 548m+
Channel Marketing Manager	376 - 494m+	383 - 520m+
Senior Brand Manager	376 - 494m+	383 - 520m+
Marketing Communications Manager	376 - 440m+	394 - 462m+
Marketing Research Manager	376 - 440m+	387 - 455m+
Brand Manager	273 - 455m+	325 - 455m+
Visual Merchandising Manager	273 - 455m+	292 - 455m+
PR Manager	260 - 390m+	325 - 455m+

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

JAPAN

The Japanese Government's business-friendly policies began to have a positive effect in 2014.

Measures to stimulate the economy boosted confidence and created buoyancy within the recruitment market, particularly within the Tokyo metropolitan area.

Recruitment levels in 2014 exceeded the previous record levels seen in 2013. Coupled with possible cuts to the corporate tax rate, Japan's positive outlook and upward trajectory look set to continue in 2015.



JAPAN

COUNTRY OVERVIEW



In 2014 we saw a number of structural reforms in Japan aimed at improving national competitiveness and productivity.

Faced with an ageing population, the government introduced an optional extension of the working age in an attempt to retain valuable professional skills and knowledge within the workforce. This measure meant that many young people's reluctance to enter long-term careers (preferring flexible, part-time work) did not impact the economy to quite the same extent, although there is still a serious skills shortage.

Throughout the year there continued to be strong demand for bilingual professionals across a wide range of sectors, including accountancy and engineering, construction, manufacturing, new product development and green technology. Sales, medical regulatory and legal professionals were also in particularly high demand.

However, demand outstripped supply across the board. With a rapidly shrinking workforce there is currently a chronic skills shortage in Japan with 1.09 jobs to every candidate, rising to two jobs to every candidate in the bilingual market. Indeed, bilingual candidates are proving particularly difficult to source, primarily because most tend to be women (who often leave the workforce in their late twenties to raise children). As a result, encouraging women back into work is still a key priority for the Japanese government.

The skills shortages were especially felt in the accountancy and legal professions, with only 26,200 qualified accountants and 34,961 qualified lawyers in Japan. Those organisations focusing on exceptionally high qualification criteria and protracted recruitment processes struggled to fill roles in 2014. Companies wanting to expand internationally also struggled to source the requisite workforce skills, resulting in a frustrating hiring environment.

In 2015, hiring managers will therefore need to sell the benefits of their companies if they want to secure their target candidates. Focusing on progression, training and a swift recruitment process will be critical, given the competitive nature of the market. Flexible working arrangements will also be essential to encourage women and mature professionals back to work. Companies will also need to meet the expected 10% salary increase for job movers that we saw in 2014, although this may go up if inflation starts to rise. Engineering, IT and sales are the three areas where we anticipate most upward movement on salaries, with a shrinking talent pool giving candidates additional leverage in negotiations.

“ Companies will need to meet the expected 10% salary increase for job movers, although this may go up if inflation starts to rise.

TOKYO

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

In 2014, ongoing improvements in the Japanese economy led to increased activity across the banking and financial services permanent recruitment market. There was hiring across all accounting and audit roles, and steady recruitment levels in investment banking and securities. We also saw heightened demand from asset management and insurance firms and, to a lesser extent, the real estate industry.

During the year, a reduction in offshoring of accounting functions meant companies began hiring for growth rather than on a purely replacement basis. Bilingual junior to mid-level professionals with experience in product control and financial accounting were particularly popular among hiring managers. Bilingual internal audit specialists were also in strong demand as financial firms continued to focus on complying with regulatory change.

Looking ahead, we expect to see ongoing demand for experienced candidates with

foreign language skills, particularly as Japanese companies focus on developing overseas business. Specialists in audit, product control and financial accounting will continue to be highly sought-after but in short supply. Indeed, competition for candidates will most likely lead to continued upward pressure on salaries, which in 2014 increased by 15-25% in skill-short areas and by around 10% for other roles. We expect this trend to continue in 2015.

Pay rates are also likely to increase in the contract recruitment market, which in 2014 experienced an acute candidate shortage. Temporary financial services accounting and treasury professionals will be in high demand in 2015, while hiring activity could potentially go up due to an increase in Japanese stock market transactions. However, hiring managers will struggle to secure their ideal candidates as demand continues to exceed supply.

For temporary positions, we suggest that companies take a flexible approach to hiring in 2015. For example, hiring managers may want to consider less experienced candidates who can be trained and developed internally. For permanent roles, career development opportunities as well as competitive salary increments will be essential for attracting top talent. A relatively smooth and quick interview process will also be vital to securing permanent candidates' signatures.

KEY TRENDS

- Hiring activity increased in 2014 as a result of continued improvement in the Japanese economy.
- A reduction in offshoring for accounting functions meant companies began hiring for growth rather than on a purely replacement basis.
- Salary increases of around 10% were recorded across the financial services sector during 2014, with 15-25% increments in shortage areas. This is expected to continue in 2015.

“ We expect to see ongoing demand for experienced candidates with foreign language skills, particularly as Japanese companies focus on developing overseas business. ”

TOKYO

ACCOUNTING & FINANCE BANKING & FINANCIAL SERVICES

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Investment Banking/Securities						
Product Control	6.5 - 10m	6.5 - 11m	10 - 18m	10 - 20m	18m - 20m+	18m - 20m+
Internal Audit	6.5 - 10m	6.5 - 11m	10 - 18m	10 - 20m	18m - 20m+	18m - 20m+
Financial/Mgt Accounting	6.5 - 9.5m	6.5 - 10.5m	9.5 - 16m	9.5 - 17.5m	18m - 20m+	18m - 20m+
Tax			8 - 18m	8 - 20m	18m - 20m+	18m - 20m+

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

CONTRACT

ROLE	CONTRACT RATE PER HOUR JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Investment Banking/Securities						
Product Control	2800 - 4800	3000 - 5000	4200 - 8100	4200 - 8100	5300 - 10100	5300 - 10100
Internal Audit	2500 - 4800	2700 - 5000	3200 - 9100	3500 - 9200	6300 - 12000	6300 - 12000
Financial/Mgt Accounting	2500 - 3800	2700 - 3800	2900 - 8100	3000 - 8100	5000 - 11000	5000 - 11000
Tax	2600 - 4300	2700 - 4300	3000 - 6100	3000 - 6100	5000 - 8100	5000 - 8100

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

TOKYO

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

The recruitment market for permanent finance professionals within commerce and industry remained buoyant in 2014. Employer confidence improved, illustrated by the shift in focus from replacement hiring to newly-created roles, particularly in the automotive and consumer goods sectors. Larger companies also began to bring previously outsourced tax and internal control - or SOX - positions back in-house, opening up new opportunities. At the same time, new government workforce-diversity initiatives led to an increase in demand for female professionals - especially at senior level.

The contract recruitment market was also busy in 2014, with a strong increase in hiring activity for interim accounting professionals. While the year began with a rich supply of contract candidates, growing demand created a talent shortage, and multiple offers led to candidates pushing for better pay rates and work conditions. Overall, salary levels

in 2014 remained stable, with the exception of positions in management accounting, which saw an increase driven by a surge in demand and short supply of young, bilingual candidates with strong FP&A and controlling backgrounds.

We expect this upward trajectory to continue in 2015.

Positive recruitment trends seen in 2014 were attributable, in part, to the emergence of new, specialised finance positions linked to the growth of start-ups and the expansion of the renewable energy industry. However, future growth and hiring activity may be tempered by ongoing uncertainty around government economic policy, including an anticipated consumption tax increase that may affect consumer spending.

Overall, salary levels in 2014 remained stable with a few notable exceptions. Salaries for

positions across financial accounting, treasury and credit saw a slight reduction due to continued centralisation of these functions in shared service centres in Singapore and Hong Kong. However, across financial planning and decision support salaries increased - driven by a surge in demand and an already small talent pool of young, bilingual professionals with strong FP&A and controlling backgrounds.

In order to secure strong candidates, hiring managers may want to take a flexible approach to recruitment. This might include expanding their scope to include foreign candidates with business-level Japanese and talented auditors with 'Big 4' experience and potential.

KEY TRENDS

- Salaries largely remained stable in 2014.
- Larger companies tended to shift both tax and internal control - or SOX - positions back in-house, instead of outsourcing.
- Salaries are expected to increase in 2015 as larger companies raise remuneration to match the market.
- Hiring managers may want to consider foreign candidates with business-level Japanese and talented auditors with 'Big 4' experience and good potential.

“ Employer confidence improved, as evidenced by the shift in focus from replacement hiring to newly-created roles, particularly in automotive and consumer goods.

TOKYO

ACCOUNTING & FINANCE COMMERCE & INDUSTRY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Large Organisation				
Chief Financial Officer	30 - 50m	25 - 50m	8000 - 12000	8000 - 12000
Finance Director	22 - 30m	20 - 30m	6000 - 10000	6000 - 10000
Financial Controller	14 - 18m	15 - 20m	5000 - 9000	5000 - 9000
SME				
Chief Financial Officer	15 - 25m	15 - 25m	6000 - 10000	6000 - 10000
Finance Director	14 - 18m	14 - 18m	5000 - 9000	5000 - 9000
Financial Controller	11 - 15m	11 - 15m	4000 - 8000	4000 - 8000
Accounting				
Internal Audit Manager	11 - 15m	11 - 15m	4000 - 8000	4000 - 8000
Tax Manager	12 - 16m	12 - 16m	4500 - 8500	4500 - 8500
Financial Accounting Manager	11 - 14m	10 - 14m	4000 - 8000	4000 - 8000
Treasury Manager	9 - 12m	8 - 12m	3500 - 7000	3500 - 7000
Credit Manager	9 - 12m	8 - 12m	3500 - 7000	3500 - 7000
Senior Financial Accountant	7.5 - 9.5m	7 - 10m	3500 - 7600	3500 - 7600
Tax Accountant	8.5 - 10.5m	8.5 - 10.5m	2800 - 5600	2900 - 5700
Credit Controller	7.5 - 9.5m	7 - 9.5m	3500 - 5100	3500 - 5100
Internal Auditor	8 - 10m	8 - 10m	4000 - 6100	4000 - 6100
Cost Accountant	7 - 9m	7 - 9m	2200 - 3100	2300 - 3200
Treasury Accountant	5.5 - 8m	5 - 8m	2300 - 3600	2500 - 3600
Financial Accountant	5.5 - 7.5m	5.5 - 7.5m	2300 - 3600	2500 - 3600
AP/AR Staff	3.5 - 5m	4 - 6m	2300 - 3000	2400 - 3200
Financial Planning & Analysis				
Financial Planning Manager	11 - 15.5m	12 - 16m	5000 - 8000	5000 - 8000
Finance Manager	10 - 12.5m	10 - 13m	3500 - 6500	3500 - 6500
Business Controller	9 - 12m	9 - 13m	3000 - 6500	3000 - 6500
Senior Financial Analyst	9.5 - 12.5m	9 - 13m	3500 - 6100	3500 - 6300
Business Analyst	7.5 - 10m	7.5 - 10m	3500 - 6100	3500 - 6100
Financial Analyst	7.5 - 10m	7 - 10m	2300 - 5100	2400 - 5200
Pricing Analyst	6 - 8.5m	6 - 9m	2500 - 4100	2400 - 4100

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

TOKYO

FINANCIAL SERVICES

A positive outlook for the Japanese economy led to increased hiring activity for permanent positions across all areas of financial services operations and sales. The strongest demand was for bilingual junior candidates as companies looked to source less experienced but high-potential employees who could be developed into the next generation of corporate leaders.

While the majority of hiring throughout the year was conducted on a replacement basis, we did see an increase in expansion hiring compared to 2013. Bilingual junior to mid-level candidates were in demand for all mid-office positions, including operational risk, cash and derivative functions in investment banking and securities.

However, the lack of qualified junior professionals with specific operational experience led companies to look beyond the usual mid-office hiring parameters. Many, for example, were prepared to consider

candidates with sales or financial services consulting backgrounds, while junior bilingual professionals with strong analytical skills were also in demand.

These recruitment trends are likely to continue, although, as many companies have focused their hiring at junior level, we also expect organisations to reinforce their teams with more senior professionals in 2015.

In the contract recruitment market, companies will be looking primarily for temporary operations staff, but will struggle to find quality candidates - particularly on the buy side. Given the candidate shortages in this area, hiring managers may need to be flexible on start dates and expected levels of experience for contract roles, while rates may need to increase to match improving market conditions.

Salaries for permanent financial services roles are also likely to increase in line with 2014

levels, with increments of 15-20% for specialised roles where there is a shortage of skills and 10% for other roles. Hiring managers looking to recruit for permanent staff will need to offer career development opportunities, as well as competitive salary increments, in order to attract top talent. A relatively smooth and quick interview process will also be vital to securing permanent candidates' signatures.

KEY TRENDS

- A positive outlook for the Japanese economy led to increased hiring activity for permanent and contract positions.
- The majority of hiring was conducted on a replacement basis, but we did see an increase in expansion hiring compared to 2013.
- The strongest demand was for bilingual junior candidates as companies looked to source less experienced but high-potential employees.
- We expect organisations to reinforce their teams with more senior professionals in the year ahead.

“Salaries for financial services roles are likely to increase in line with 2014 levels, with increments of 15-20% in shortage areas and 10% generally.”

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Project Management	6.5 - 10m	6.5 - 11m	10 - 15m	10 - 16.5m	15 - 20m+	15 - 20m+
Middle Office	6 - 10m	6 - 11m	10 - 15m	10 - 16.5m	15 - 20m+	15 - 20m+
Settlements	6 - 9m	6 - 10m	9 - 13m	9 - 14m	15 - 18m+	15 - 18m+
Head of Marketing					13 - 20m	15 - 23m+
Media/Press Relations	5 - 6m	5 - 7.5m	7 - 9m	7 - 11m	15 - 18m	15 - 20m+
Corporate Communications	6 - 7.5m	6 - 8.5m	8 - 10m	8 - 12m	12 - 18m	12 - 20m+
Investor Relations/Events	4.5 - 6m	4.5 - 6.5m	6 - 8m	6 - 9.5m	10 - 14m	10 - 15m+

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

CONTRACT

ROLE	CONTRACT RATE PER HOUR JPY (¥)					
	0 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Project Management	3000 - 5300	3000 - 5300	5200 - 13100	5200 - 13100	6500 - 12400	6500 - 13100
Middle Office	2500 - 3000	2600 - 3000	3200 - 6600	3200 - 6600	5000 - 10200	5000 - 10200
Settlements	2500 - 3000	2600 - 3100	2700 - 6600	2800 - 6600	5000 - 10200	5000 - 10200

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

TOKYO

GENERAL AFFAIRS & ADMINISTRATION

Many companies in Tokyo reorganised their permanent support functions in 2014, leading to changeable market conditions for administration and support workers. We saw an increasing trend for temporary or fixed term contract hiring, resulting in experienced permanent candidates taking up lower-paid roles, including contract positions, as well-paid opportunities for permanent staff decreased.

During 2014, budgets for permanent staff to support senior managers declined slightly, while in general affairs there was increased reliance on vendors in areas such as facility management. Consequently, internal general affairs staff needed to meet specific hiring criteria, such as fluency in another language

and experience in vendor management.

We believe these candidates will continue to be highly sought-after in 2015, although competition for their services will be fierce. As a result, we anticipate continued salary increases for general affairs professionals who are changing jobs of 5-10%, in line with 2014 levels.

In the contract market, many companies started to offer direct contract positions rather than temporary roles as a result of general market positivity. However, finance companies continued to prioritise temporary hiring, and we expect these trends to continue in 2015. Bilingual administration candidates are expected to be difficult to source for temp

positions, particularly for short-term cover like sick leave or maternity cover, as these professionals tend to favour direct-hire opportunities. We also anticipate increased contract rates in 2015, which were raised to compete with direct offers in 2014.

“ Many companies in Tokyo reorganised their permanent support functions in 2014, leading to changeable market conditions for administration and support workers.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Financial Services				
Administration Manager	8 - 11m	8 - 11m		
Executive Secretary	6 - 9m	6 - 9m	1750 - 3050	1800 - 3100
Translator/Interpreter	5.5 - 8m	5.5 - 9m	2000 - 5000	2000 - 5000
General Affairs Staff	5 - 7m	5 - 7.5m	1700 - 2850	1700 - 2900
Office Administrator	5 - 7m	5 - 7.5m	1700 - 2850	1700 - 2850
Group Secretary	4.5 - 8m	4.5 - 8m	1700 - 2850	1700 - 2900
Receptionist	3.5 - 5.5m	3.5 - 5.5m	1600 - 2550	1600 - 2550
Commerce & Industry				
General Affairs Manager	7.5 - 13.5m	7.5 - 14m		
General Affairs Staff	4 - 6m	4 - 6.5m	1600 - 2650	1600 - 2700
Office Manager	7 - 11m	7 - 11m	2000 - 3550	2000 - 4000
Administration Manager	6 - 10m	6 - 10m		
Administrative Assistant	4.5 - 6.5m	4.5 - 6.5m	1500 - 2650	1500 - 2600
Executive Secretary	5.5 - 8.5m	5.5 - 8.5m	1700 - 3050	1700 - 3050
Translator/Interpreter	5 - 9m	5 - 9.5m	1800 - 4000	1800 - 5000

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

TOKYO

HUMAN RESOURCES

In 2014, continued improvements in the Japanese economy led to relatively active recruitment of HR professionals. Across the board we observed strong demand for recruitment specialists - most notably from IT and gaming organisations. In addition, bilingual, mid and senior-level generalists and business partners were highly sought-after, particularly by pharmaceutical, professional services, finance and consumer goods companies.

We saw a strong trend in organisations developing regional HR centres of excellence - often based outside Japan but with regular interactions with HR business partners and senior managers in Tokyo. Consequently, there was increased demand for compensation and benefits as well as training specialists with bilingual skills and the ability to work effectively in global matrix organisations. Similarly, global companies expanding in Japan sought professionals

with change implementation experience, able to internationalise local work cultures and compensation structures.

In 2015, we anticipate strong demand for mid and senior-level compensation and benefits professionals - both for permanent and contract roles. We also expect permanent recruitment specialists, who are able to impart well-researched advice to business leaders, will be a key hiring priority. In addition, HR managers who can implement international projects while ensuring smooth communication throughout regional and global reporting structures will be in high demand. On the contract side, as the shortage of experienced candidates persists, companies will seek junior-level professionals with bilingual skills and strong development potential. Recruitment specialists, HR co-ordinators and assistants will be particularly sought-after.

When moving jobs, in-demand specialists received 10% salary increases in 2014. Those candidates in particularly short supply - such as hiring and compensation and benefits specialists - experienced remuneration growth between 10-20%.

We encourage hiring managers to respond to the competitive marketplace with swift recruitment processes, career development plans and increased compensation. When hiring contractors companies will benefit from employing junior employees on a temp-to-perm basis who can be trained as valuable members of the HR department.

KEY TRENDS

- In 2014, recruitment of HR professionals was relatively active, due to continued improvements in the Japanese economy.
- Competition will be fierce for experienced HR business partners able to operate effectively within a global, matrix environment.
- Junior-level contractors with bilingual skills and strong development potential will be highly sought-after.
- Mid and senior-level compensation and benefits professionals will be in demand, both for permanent and contract roles.

“ In 2014, strong demand for hiring specialists and HR business partners led to salary increases between 10-20%.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Banking & Financial Services				
Generalist				
HR Director	18.5 - 35.5m	18.5 - 35.5m		
HR Manager/Generalist (6+ yrs' exp)	12.5 - 23m	12.5 - 23m		
HR Business Partner	10 - 18m	10 - 18m		
HR Generalist (4 - 6 yrs' exp)	11 - 19m	11 - 19m		
HR Generalist (3 - 5 yrs' exp)	8.5 - 13.5m	8.5 - 13.5m	1850 - 3600	1850 - 3600
HR Generalist (1 - 3 yrs' exp)	5.5 - 9.5m	5.5 - 9.5m	1700 - 2650	1700 - 2650
HR Planning Staff/Co-ordinator	6.5 - 10m	6.5 - 10m	1850 - 3100	1850 - 3100
HR Communication Manager	10 - 15.5m	10 - 15.5m		
HR Communication Specialist	6 - 10m	6 - 10m	1750 - 3150	1750 - 3150
Recruiting				
Recruiting/Staffing Manager	12 - 22m	12 - 22m		
Recruiting/Staffing Office Manager	6.5 - 13.5m	6.5 - 13.5m	2200 - 3600	2200 - 3600
Recruiting Staff	5 - 9.5m	5 - 10m	1700 - 2900	1700 - 2900
Recruiting/Staffing Co-ordinator	5 - 7m	5 - 7.5m	1700 - 2600	1700 - 2600
Learning & Development				
Learning & Development Head	14 - 20m	14 - 20m		
Senior Trainer	10.5 - 16.5m	10.5 - 16.5m		
Training Officer	8 - 12m	8 - 12m	1750 - 2600	1750 - 2600
Training Co-ordinator	5 - 8.5m	5 - 8.5m	1650 - 2550	1650 - 2550
Compensation & Benefits/Payroll				
Compensation & Benefits Director	15.5 - 22m	15.5 - 22m		
Compensation & Benefits Manager	12.5 - 17.5m	12.5 - 18m		
Compensation & Benefits Specialist	8.5 - 12.5m	8.5 - 13m	1850 - 3150	1850 - 3150
Compensation & Benefits Staff	6 - 9m	6 - 9.5m	1700 - 2650	1700 - 2650
Payroll Staff	4.5 - 7m	5 - 7.5m		
Commerce & Industry				
HR Director/Head	13 - 35m	13.5 - 35m		
Head of Training/L&D/OD	12 - 22m	12 - 22m		
HR Manager	10 - 16.5m	10 - 16.5m		
Training Manager	10 - 15m	10 - 15m		
Recruiting/Staffing Manager	10 - 14.5m	10 - 15m		
Compensation & Benefits Manager	9 - 15.5m	9 - 15.5m		
HR Senior Generalist	7.5 - 12.5m	7.5 - 13.5m	2050 - 4050	2050 - 4050
HR Generalist/Staff	6 - 10m	6 - 10.5m	1700 - 3150	1700 - 3150
HR Specialist	5 - 10m	5 - 10m	1700 - 3550	1700 - 3550
HR Staff/Administrator	4.5 - 9m	5 - 9m	1700 - 3050	1700 - 3050

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

TOKYO

INFORMATION TECHNOLOGY COMMERCE

Business expansion and new store openings fuelled an active permanent recruitment market in 2014, especially in consumer retail and the fashion industry. We also noted a greater focus on e-commerce in these sectors.

Candidates had a choice of roles, with multiple offers available. High on the recruitment agenda were IT directors as well as managers, point of sale engineers, business analysts and project managers. We expect this activity to continue in 2015, although companies are likely to focus on mid-level employees as many hired senior managers in 2014.

In the contract hiring sector, new or recent ERP implementations stimulated hiring activity

for professionals who could manage projects as well as offer ongoing system support and training.

As a result of improved confidence in the market, employees were more willing to explore new opportunities and move into new positions. This trend is likely to continue in 2015, although hiring managers may face a shortage of highly-experienced bilingual candidates as companies continue to compete for top talent.

Mid-career bilingual professionals will certainly be in demand in the permanent market, while those with specialist knowledge of manufacturing, pharmaceuticals or luxury goods will also be sought-after. Organisations may still struggle to hire technical specialists

for business application roles, as these jobs require specific industry expertise.

Salaries remained flat in 2014. We believe base salaries will continue to hold steady in 2015 but there may be an increase in total compensation packages, with improved benefits linked to performance.

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
IT Director	15 - 20m	15 - 20m	5000 - 7000	5000 - 7000
Service Delivery Manager	10 - 15m	10 - 15m	4500 - 6000	4500 - 6000
IT Manager	8 - 15m	10 - 15m	4500 - 6000	4500 - 6150
Application Manager	8 - 15m	8 - 15m	4000 - 5000	4000 - 5100
Infrastructure Manager	8 - 12m	8 - 12m	4500 - 6000	4500 - 6000
Project Manager	8 - 12m	8 - 12m	3500 - 5500	4000 - 6000
Database Administrator	6 - 8m	6 - 8m	2800 - 5000	4000 - 5500
Network Engineer	6 - 8m	6 - 8m	2000 - 3500	2000 - 4000
Infrastructure Engineer	5 - 8m	5 - 8m	2000 - 3800	2000 - 4000
Systems Engineer	5 - 8m	5 - 8m	2000 - 3250	2000 - 3250
Application Engineer	5 - 8m	5 - 8m	2000 - 4600	2000 - 4600
Software Developer	5 - 8m	5 - 8m	2000 - 4500	2000 - 4500
Systems Administrator	5 - 8m	5 - 8m	2000 - 3500	2000 - 4000
Help Desk	4 - 6m	4 - 6m	1500 - 2500	1500 - 2300

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

TOKYO

INFORMATION TECHNOLOGY FINANCE

Recruitment for permanent positions within IT finance remained steady throughout 2014. The falling Yen and rising costs in Hong Kong and Singapore led to a slowdown in offshoring, paving the way for a return to headcount growth in Japan. We saw strong demand for experienced, bilingual business analysts and project managers - particularly in the insurance industry, where a number of post-merger technology projects stimulated recruitment activity.

Due to the rise of cyber-related threats and regulatory restrictions, security and risk roles were high on the recruitment agenda. At the same time, more development opportunities opened up in the Tokyo banking sector, together with recruitment activity in IT infrastructure and applications in insurance.

In the contract recruitment market, hiring activity increased significantly during 2014 - especially in the life insurance sector.

This trend is likely to persist in 2015 with large infrastructure projects currently at planning stage, plus an expected increase in demand for niche skill sets in security, risk and governance. Within investment banking there was more interest in direct contract hiring too, with some organisations looking to hire and evaluate candidates before offering permanent roles.

Throughout the year contract salaries remained competitive and this is likely to continue in 2015. In the permanent market, despite an increase in counter-offers, salaries remained stable in the insurance sector. However, increases of 10% became the norm in the banking sector.

Looking ahead, we anticipate strong competition among companies for a limited number of qualified available candidates. As a result, we advise hiring managers to be flexible about language criteria, especially

Japanese language requirements, as this will widen the pool of potential talent to include foreign candidates.

In particular, we expect a scarcity of young, bilingual technical engineers, as financial services firms struggle to compete with social gaming, e-commerce and technology vendors. However, overall we predict that 2015 will be an exciting and dynamic year, with increased market optimism reflected in hiring activity across development, infrastructure projects, risk and governance as well as digitalisation.

KEY TRENDS

- The falling Yen and rising costs in Hong Kong and Singapore led to a slowdown in offshoring, paving the way for headcount growth in Japan.
- Salary increases of 10% were the norm in banking - we predict this will continue in 2015.
- The contract recruitment market in life insurance will continue to experience a significant increase during 2015.
- In 2015 we expect increased market optimism reflected in hiring activity across development, infrastructure projects, risk and governance, and digitalisation.

“ We predict a scarcity of young, bilingual technical engineers as financial services firms struggle to compete with other attractive industries. ”

TOKYO

INFORMATION TECHNOLOGY FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Banking				
Chief Information Officer	30 - 50m	30 - 50m		
Head of Development/Support	22 - 30m	22 - 30m		
Head of Infrastructure	20 - 25m	20 - 25m		
Program Manager	15 - 20m	15 - 20m		
UNIX Manager	15 - 20m	15 - 20m		
Senior Developer	12 - 18m	13 - 19m	3500 - 7000	3800 - 7500
Project Manager	10 - 15m	10 - 16m	3300 - 7000	5000 - 7500
Information Security Officer	10 - 20m	10 - 20m	3500 - 6000	3500 - 6000
Business Analyst	10 - 15m	10 - 15m	3000 - 5500	3200 - 6000
Database Administrator	8 - 12m	8 - 12m	2500 - 5000	2650 - 5200
UNIX Systems Administrator	8 - 12m	8 - 15m	2300 - 4200	3000 - 4500
Wintel Systems Administrator	8 - 12m	8 - 12m	2300 - 4200	2500 - 4000
FIX Specialist	8 - 15m	8 - 15m	3500 - 6000	4000 - 6250
Applications Support	8 - 12m	8 - 15m	3000 - 5200	3250 - 5300
Market Data Engineer	8 - 12m	8 - 13m	3000 - 5000	3250 - 5500
Network Engineer	7 - 12m	8 - 13m	2500 - 5000	2650 - 5200
Non-Banking				
Chief Information Officer	20 - 30m	20 - 30m		
Head of Development	15 - 18m	15 - 18m		
Program Manager	10 - 15m	10 - 15m		
BPR	8 - 12m	8 - 12m		
Information Security Officer	10 - 15m	10 - 16m	3000 - 4500	3500 - 6000
Infrastructure Manager	8 - 12m	8 - 12m	4000 - 6000	4700 - 5950
UNIX Systems Administrator	6 - 10m	6 - 10m	2300 - 3500	3000 - 4500
Systems Integration	4 - 10m	5 - 10m	2500 - 3500	2750 - 4000
Developer - Java	6 - 10m	6 - 10m	2500 - 4000	2600 - 4200
Business Analyst	6 - 10m	6 - 10m	2500 - 4500	3200 - 6000
Market Data Engineer	6 - 8m	6 - 8m	2500 - 4000	3250 - 5500
Database Administrator	6 - 8m	6 - 8m	2300 - 4500	3250 - 5200
Systems Analyst	6 - 10m	6 - 9m	2300 - 3700	2500 - 3850
Wintel System Administrator	5 - 8m	5 - 8m	2100 - 3500	2500 - 4000
Application Support	5 - 7m	5 - 7m	2500 - 4000	2700 - 4400
Associate Developer	4 - 5m	4 - 5m	1500 - 3000	2500 - 4000

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

TOKYO

INFORMATION TECHNOLOGY ONLINE

We saw high demand in software development during 2014, especially for full stack and smartphone developers, as well as DevOps engineers. Unlike previous years, hiring intensified for experienced candidates with front and back-end development skills who could also offer a broader range of capabilities. As organisations develop their own graduate training programs for engineers, candidates are required to have at least two years of system development experience, or five years for senior developers.

Demand continued to outstrip supply for contract candidates, especially junior engineers. Consequently, social gaming companies raised budgets, shortened hours and revised offers for long-term contractors in order to attract top talent away from

competitors. We also noted various additions to basic salary, such as housing and daily food allowances, plus training opportunities.

In 2015, we expect that there will be increased demand for experienced developers who can provide technical leadership on key projects. The most sought-after talent will be professionals who are well-versed in Java, Ruby-On-Rails, Python and Perl.

However, it is likely that hiring managers will struggle to find experienced developers with knowledge of multiple programming languages, particularly those familiar with all aspects of multi-tier architecture. Companies may need to be more flexible about specific programming languages in order to secure the best candidates.

As organisations compete fiercely for professionals with similar skill sets and experience, we predict a very active recruitment market in 2015. We anticipate that salaries will largely remain static in 2015, apart from a few key roles, including infrastructure engineers, application engineers and software developers, that could command rises of 10%.

“As organisations compete fiercely for professionals with similar skill sets and experience, we predict a very active recruitment market in 2015.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
IT Manager	10 - 15m	10 - 15m	4500 - 6000	4500 - 6000
Application Manager	9 - 14m	9 - 14m	4500 - 5500	4500 - 5500
Infrastructure Manager	9 - 14m	9 - 14m	4500 - 6000	4500 - 6000
Project Manager	9 - 13m	9 - 14m	3500 - 5500	3500 - 5500
Database Administrator	5 - 9m	5 - 9m	2800 - 5000	2900 - 5000
Network Engineer	5 - 9m	5 - 9m	2000 - 3500	2000 - 3500
Infrastructure Engineer	5 - 9m	5 - 10m	2000 - 3800	2000 - 3800
Systems Engineer	5 - 10m	5 - 10m	2000 - 3500	2100 - 3500
Application Engineer	5 - 9m	5 - 10m	1800 - 4250	2100 - 4250
Software Developer	5 - 9m	5 - 10m	1900 - 4250	2000 - 4250
Systems Administrator	5 - 9m	5 - 9m	2000 - 3500	2000 - 3500
Web Design	5 - 8m	5 - 9m	1700 - 2800	2000 - 3000

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

TOKYO

INFORMATION TECHNOLOGY VENDOR & CONSULTING

In 2014, we saw robust recruitment in the technology vendor and consulting market. This was stimulated by multinational organisations who sought to capitalise on Japanese market growth potential. In addition, an increased number of foreign technology start-ups expanded into Japan, further fuelling recruitment.

On the contract side, hiring remained strong as confidence in Japan's domestic and international growth generated new projects. However, rapid expansion of small, medium and large companies led to a shortage of candidates.

In 2015, employers will compete to secure top-tier candidates, particularly within big data, business intelligence, and high-performance networking and security. As the market continues to internationalise, hiring managers will struggle to recruit bilingual candidates with customer-facing experience

and in-demand technical skills - especially within infrastructure virtualisation, mobile technology and cloud-based software.

Across contract recruitment, we have seen steady growth in demand within the technology vendor and consulting sector for a wide range of bilingual technology specialists - mainly for project based hires. Vendor companies with financial clients will seek bilingual project managers and co-ordinators as they increase their volume of projects. Hiring managers will struggle to secure bilingual junior specialists - particularly programmers and escalation support professionals.

As demand for software-based storage and networking grows, technology vendors will reduce their hardware-specific business. Therefore, hardware engineering specialists will need to adapt to this change and broaden their expertise.

Competition to hire talent will be fierce across the board in 2015. To secure the best candidates, employers are advised to streamline recruitment processes, highlight company strengths to prospective employees and offer competitive salary packages. To offset the shortage of qualified candidates companies will also benefit from recruiting professionals with development potential and providing them with training.

In 2014, salaries remained stable for permanent employees and we expect little change in 2015. Contractor remuneration increased in 2014 and we believe renewed economic confidence will trigger salary growth in 2015.

KEY TRENDS

- In 2015, we anticipate fierce competition for top talent in all industries - bilingual Japanese specialists will be in particular demand.
- Big data, business intelligence, and high-performance networking and security will see very active recruitment.
- Technology vendors will reduce their hardware-specific business, therefore hardware engineering specialists will need to broaden their expertise.
- Junior, bilingual contract specialists will be in short supply, especially programmers and escalation support professionals.

“ Contractor remuneration increased in 2014 and we believe renewed economic confidence will trigger salary growth. ”

TOKYO

INFORMATION TECHNOLOGY VENDOR & CONSULTING

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Service Delivery Director	15 - 22m	16 - 22m	7300 - 9500	7800 - 10500
Solution Architect	12 - 17m	12 - 17m	5000 - 8000	6000 - 8500
Program Manager	13 - 17m	13 - 17m	4000 - 8000	6000 - 9000
Project Manager	10 - 14m	10 - 14m	3200 - 6500	4500 - 8000
Storage Engineer	9 - 13m	9 - 13m	3200 - 6000	4000 - 6500
IT Consultant	8 - 13m	9 - 13m	3750 - 6000	4000 - 7000
Pre-Sales Engineer	8 - 14m	9 - 15m	2750 - 5250	3000 - 5500
Field Application Engineer	8 - 13m	9 - 13m	2000 - 5250	2500 - 5500
Senior ERP Consultant	8 - 13m	8 - 13m	4000 - 6500	5000 - 7000
Database Administrator	7 - 10m	7 - 10m	2800 - 5000	3500 - 5500
Business Analyst	7 - 10m	8 - 10m	3000 - 5000	4000 - 6500
ERP Consultant	7 - 10m	7 - 10m	2750 - 5000	3500 - 5500
Telephony Engineer	7 - 10m	8 - 10m	2250 - 5000	2500 - 5500
Network Engineer	7 - 12m	7 - 13m	2000 - 5000	2500 - 5500
System Engineer	6 - 10m	6 - 10m	2000 - 5000	2300 - 5000
Software Developer	6 - 10m	6 - 11m	2000 - 4250	2300 - 4300
Embedded Developer	6 - 10m	6 - 11m	2000 - 4000	2500 - 4000
CAD Engineer	5 - 8m	6 - 9m	2000 - 4000	2000 - 4000
Systems Administrator	6 - 9m	6 - 9m	2000 - 4000	2500 - 5000
Post-Sales Engineer	6 - 9m	5 - 10m	2000 - 4000	2500 - 4000
Quality Assurance Engineer	5 - 8m	5 - 8m	1300 - 3300	1500 - 3300
Technical Support Engineer	5 - 10m	5 - 10m	1500 - 3500	2500 - 4000
Localisation Engineer	5 - 7m	5 - 8m	1600 - 3300	1800 - 3000
Project Co-ordinator	5 - 7m	5 - 7m	1900 - 3500	2500 - 3500

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

TOKYO

LEGAL & COMPLIANCE

Recruitment for permanent legal professionals remained buoyant in 2014. A positive economic outlook, combined with increased international expansion, led to strong demand for Japanese-qualified lawyers, particularly in the fields of energy and manufacturing. We also noted increased requests for foreign-qualified lawyers to fill in-house counsel roles.

In the compliance market, hiring remained active as organisations sought bilingual candidates to manage monitoring and testing activities, often as a result of ongoing regulatory change. We also observed a trend for companies hiring candidates from front and middle office functions - especially those with excellent interpersonal skills. However, as

competition increased for a limited number of bilingual experienced compliance specialists, companies became more open to hiring candidates from other specialisms.

Looking ahead, Japanese lawyers with two to three years' experience will be high on the recruitment agenda, as will English-speaking professionals with good Japanese language skills. With demand exceeding supply, we expect salaries to increase further in 2015, following marginal increments in 2014. Meanwhile, organisations will need to focus on streamlining their recruitment process, and offer desired career development pathways to attract and retain top talent.

In the contract market, experienced bilingual paralegals and legal secretaries will be in strong demand but short supply. Demand is likely to be stronger for direct contract candidates rather than temporary hires, and contract rates will continue to rise to compete with direct offers.

A positive economic outlook, combined with increased international expansion, led to strong demand for local top talent.

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Private Practice						
Qualified Lawyer	8 - 15m	9 - 16m	10 - 20m	11 - 21m	19 - 26m	20 - 28m
Paralegal	4.5 - 5.5m	4.5 - 5.5m	5 - 7m	5 - 7m	7 - 9.5m	7 - 9.5m
Financial Services						
Legal Counsel	10 - 16m	11 - 17m	15 - 21.5m	15 - 22m	19 - 25m	19 - 25m
Compliance Manager	6 - 10m	7 - 10m	9 - 18m	9 - 18m	19 - 23m	19 - 23m
Commerce & Industry						
Lawyer	8 - 14m	8 - 14m	10 - 16m	11 - 19m	21 - 28m	21 - 29m
Legal Counsel	7 - 15m	7 - 15m	7 - 15m	8 - 16m	13 - 20m	13 - 20m
Contract Manager	4 - 7m	4 - 7m	7 - 11m	8 - 16m	11 - 13m	11 - 13m
Legal Staff	4 - 5.5m	4 - 5.5m	6 - 8m	7 - 9m	9 - 10m	9 - 10m
Legal Secretary	3.5 - 7m	3.5 - 7m	4.5 - 7m	4.5 - 7m	7 - 8m	7 - 8m

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

TOKYO

RISK

In 2014, we saw reduced demand for permanent credit risk professionals due to strong hiring activity the previous year. However, more competitive conditions led to increased requests for market risk candidates, with a focus on native Japanese speakers with advanced English skills. In particular, hiring activity in this area was led by Japanese companies searching for bilingual staff.

Looking ahead, we expect recruitment levels for credit risk professionals to recover in 2015. However, with a limited number of suitably-qualified candidates in this area, companies are likely to consider people from other functions, such as financial analysis and accounting. We also anticipate that hiring

managers will seek more senior experienced credit or market analysts, following a decline in demand during 2014.

As competition for candidates intensifies, salaries are likely to increase further in 2015. Companies may want to focus on streamlining their recruitment processes, while also offering competitive compensation packages and clear career pathways. We also anticipate that foreign investment banks and asset managers will be hiring junior, bilingual risk professionals. In addition, we expect to see candidates moving from investment banks to foreign insurance firms.

From a contract recruitment perspective,

recruitment activity across risk will be limited in 2015 due to candidate shortages and risk professionals' reluctance to leave secure permanent positions. However, there will also be a candidate shortage which will drive strong salary increases.

Hiring activity was stimulated by Japanese companies searching for bilingual staff with advanced English skills in 2015.

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)					
	0 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Credit Risk						
Credit Risk Specialist	6.5 - 11.5m	7 - 11.5m	10 - 19m	11 - 19m	17m+	18m+
Credit Risk Manager	8 - 12m	9 - 12m	12 - 18m	13 - 18m	18m+	19m+
Market Risk						
Market Risk Specialist	7.5 - 11.5m	7.5 - 11.5m	10 - 19m	13 - 19m	18m+	19m+
Quantitative Analyst	5.5 - 9m	6.5 - 9m	9 - 18.5m	10 - 18.5m	18m+	18.5m+

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

TOKYO

MANUFACTURING

INDUSTRIAL

Industrial recruitment continued to strengthen in 2014, driven by vacancies in non-sales functions like marketing and engineering. Companies added to their headcount because of increased market confidence and we expect this to continue in 2015.

Hiring managers will struggle to find professionals with technology experience, largely because the talent pool does not yet exist. Qualified engineers and all junior talent will also be especially scarce. Organisations may need to consider hiring candidates with transferable skills and invest in training and development programs.

We predict that salaries will continue to increase in 2015, especially in the automotive sector. Companies should consider offering comprehensive salary packages to attract the best candidates, including pension and social benefits.

CHEMICAL

The demand for bilingual professionals in the chemical industry grew steadily in 2014. Replacement and new hires increased consistently during the year and we expect 2015 will be no different.

There were more vacancies than professionals looking for roles throughout 2014. This has not happened since 2008 and indicates a

return to pre-recession levels of confidence in Japan. We noted that supply was scarce for young, bilingual sales and marketing professionals, especially with chemistry or chemical engineering university backgrounds.

Salaries increased marginally in 2014, as organisations had greater flexibility with hiring budgets. We expect the shortage of top talent will drive salaries higher in 2015.

ENERGY & INFRASTRUCTURE

Energy and infrastructure was an extremely active market in 2014. Multiple offers were common as organisations became more aggressive in their attempts to hire the best talent. We expect this trend to continue in 2015.

Electrical engineers were in short supply, especially certified candidates able to run a construction site. In 2015, we anticipate senior professionals with long-term experience will be highly sought-after. The pool of young, bilingual professionals will also shrink, as employees are less inclined to change jobs and companies are offering improved packages to retain them. In addition, new energy projects are driving demand and as a result, companies are hiring experienced professionals - consequently salaries are likely to increase in 2015.

“Following rising market confidence many businesses increased their headcount.”

TOKYO

MANUFACTURING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2014	2015
Industrial		
President/CEO	15.5 - 30m	17 - 35m
Sales Director	11.5 - 19m	12 - 19m
Sales Manager	8.5 - 15m	9 - 15m
Marketing Manager	7 - 12m	7.5 - 12.5m
Sales & Marketing Executive	4.5 - 7.5m	5.5 - 7.5m
Sales Engineer	6.5 - 12.5m	6.5 - 12.5m
Project/Program Manager	9 - 15m	9 - 15m
Application/Design Engineer	6.5 - 12.5m	6.5 - 12.5m
Process/Industrial Engineer	5.5 - 9m	6 - 9.5m
Field Service Engineer	5.5 - 8.5m	5.5 - 8.5m
Chemical		
President/CEO	15 - 30m	15 - 30m
Sales & Marketing Director	12 - 18m	12 - 20m
Sales & Marketing Manager	8 - 13m	8 - 14m
Sales & Marketing Executive	7 - 12m	6 - 13m
Product Manager	7 - 12m	7 - 13m
Marketing Communication Manager	7 - 12m	7 - 12m
Business Development Manager	8 - 15m	8 - 15m
R & D Director	12 - 18m	12 - 18m
R & D Manager	8 - 14m	8 - 14m
Technical Services	5 - 10m	5 - 10m
Energy & Infrastructure		
President/CEO	15 - 30m	15 - 30m
Marketing Director	12 - 20m	12 - 20m
Marketing Manager	8 - 15m	8 - 15m
Sales Director	12 - 20m	12 - 20m
Project Manager	6 - 12m	8 - 15m
Field Service Engineer	4.5 - 7m	5 - 8m
Business Development Manager	10 - 15m	10 - 15m

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

TOKYO

SALES & MARKETING

HEALTHCARE

The healthcare market in Tokyo recorded steady growth in 2014, with new talent high on the recruitment agenda in the medical device and pharmaceutical industries.

However, mergers and acquisitions and even rumours of mergers - led some pharmaceutical companies to stop hiring altogether. Price adjustments in the medical device sector also had a negative impact on expansion plans in many organisations.

Looking ahead, hiring managers are expected to hire professionals with strong educational backgrounds in 2015. Candidates will require business-level English and an excellent track record in their current and previous roles. Professionals with experience in regulatory affairs, medical affairs and quality assurance will be in high demand but short supply, as will medical doctors and professionals with a PhD.

Healthcare salaries in 2014 remained the same as the previous year, and due to general industry stability will experience little change in 2015.

CONSUMER & RETAIL

As a result of improvements in the wider economy, as well as the tax increase in April 2014, many retailers, especially luxury brands had a record year in 2013 and as a result we saw an increase in hiring for new positions in the first quarter of 2014. Hiring activity in the consumer and retail market slowed temporarily after the tax increase but overall increased during 2014. The market was then

stable for the rest of the year and we expect this to continue in 2015.

We also expect to see strong demand for junior bilingual sales and brand marketing talent in 2015. Due to the large number of Asian tourists now shopping in Japan, we also anticipate increasing requests for Japanese sales professionals with English and Chinese language skills. However, hiring managers will struggle to source the candidates they require because of the country's ageing population and lack of available junior talent.

There was no real difference in salaries between 2014 and 2013, but with Abenomics and further tax increases possibly on the horizon we predict gradual increases in the year ahead. Companies will need to be more flexible with their recruitment policies to deal with candidates' increasing salary expectations.

INFORMATION TECHNOLOGY

In the IT market, hiring managers looked for quality rather than quantity in 2014. Companies were often restricted by budget and most vacancies were sales positions. However, hiring in IT infrastructure did increase, mostly to support organisations moving into cloud environments.

During the year, we saw established IT firms prioritise internal transfers and sourcing. There was activity from start-ups, especially those in need of professionals with knowledge of local market networks. Consulting candidates were also in demand and we also saw cloud

services, platform and marketing automation software companies aggressively entering the Japanese market for the first time in 2014. We expect the focus in 2015 will be on hiring for new roles to support these products and services, which may in turn create a shortage of candidates.

Salaries remained steady in 2014, although organisations were more willing to negotiate for top talent. We expect this trend to continue in 2015.

ONLINE

Advertising technology was a key area of recruitment in 2014. Businesses demonstrated more commitment to modernising their digital marketing practices, which in turn created new opportunities for smaller, digital marketing/mobile vendors from abroad to enter Japan for the first time.

During the year, mobile advertising and e-commerce finally took the focus away from standard desktops. Meanwhile, as the gaming software sector expanded we saw increased need for sales and technical staff.

In 2015, we expect hiring managers to seek out candidates with more specialised skill sets including UI, UX, SEM, SEO, web campaign management and web analytics.

Salaries remained stable in 2014, but companies are now more aware of adding equity stock as part of the overall remuneration package for online specialists.

TOKYO

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2014	2015
Healthcare		
General Manager/Country Manager	16 - 30m	16 - 30m
PR/Communications Director	10 - 15m	10 - 16m
Marketing Director	15 - 20m	15 - 20m
Marketing Manager	10 - 14m	10 - 14m
Marketing Researcher	6 - 10m	6 - 10m
MR/Sales Executive	6 - 10m	6 - 10m
Consumer & Retail		
President/CEO	20 - 35m	20 - 35m
Marketing Director/Manager	12 - 20m	12 - 20m
Sales Director/Manager	9 - 20m	9 - 20m
Retail Director/Manager	9 - 20m	9 - 20m
Store Manager	5 - 8m	5 - 10m
Merchandising Director/Manager	8 - 15m	8 - 17m
Information Technology		
President/CEO	20 - 35m	25 - 40m
Marketing Director	10 - 18m	14 - 22m
Marketing Manager	8 - 15m	8 - 13m
Sales Director	13 - 25m	12 - 23m
Sales Manager	10 - 18m	9 - 15m
Account Manager	7 - 14m	7 - 13m
Account Executive	5 - 8m	5 - 10m
Online		
President/CEO	18 - 30m	18 - 30m
Online Marketing Director	12 - 16m	10 - 17m
Online Marketing Manager	8 - 12m	8 - 12m
Sales Director	13 - 18m	13 - 18m
Sales Manager	8 - 13m	8 - 13m
E-commerce Manager	7 - 10m	6 - 12m
Web Producer	5 - 7m	5 - 8m

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

TOKYO

SUPPLY CHAIN

There was a significant uplift in hiring activity within the Tokyo supply chain recruitment market in 2014. This was driven by high demand for quality and procurement professionals among industrial companies, with most hiring focused at managerial level. There were also increased requests for operation and distribution candidates in the consumer and retail sectors, with demand picking up at the beginning of the year but then slowing as 2014 progressed. Recruitment was also buoyant in the healthcare sector, and we anticipate consistent high demand for supply chain personnel in this area in 2015.

One key trend during the year was the relaxation of previously stringent Japanese language requirements for foreign candidates applying for industrial roles. Provided foreign workers could meet technical skills criteria and display cultural understanding, business-level Japanese was deemed sufficient - a

trend which could have a negative impact on English-speaking domestic candidates applying for similar positions. In the consumer and retail sectors, however, fluent Japanese, combined with good English, remained the minimum requirement.

Looking ahead, due to expectations for increasingly high quality standards, English-speaking professionals with good technical backgrounds in quality assurance/quality control (QA/QC) and packaging will be in high demand. However, competition among companies is likely to mean hiring managers will struggle to secure candidates in these areas. Similarly, due to increased outsourcing of certain supply chain processes, people who can carry out 3PL management, OEM management and vendor management will be in high demand but short supply in 2015.

Despite the uplift in hiring, salaries remained stable for supply chain professionals in

2014. With companies taking a conservative approach to remuneration, we saw slight increases, if any, with the exception of the automotive sector where job-movers could secure increments of 5-12%. As the economy continues to recover, we expect to see further marginal increases in 2015 as companies look to recruit and retain the best candidates.

In order to secure top talent in the year ahead, hiring managers should listen to candidates' ambitions for career development and focus on selling their company during the interview process.

KEY TRENDS

- High demand for quality and procurement professionals among industrial companies stimulated a significant uplift in hiring activity.
- Recruitment was buoyant in the healthcare sector, and we anticipate consistently high demand for supply chain personnel in this area in 2015.
- Previously stringent Japanese language requirements for foreign candidates applying for industrial roles were relaxed.
- Expectations for increasingly high quality standards means English-speaking professionals with good technical backgrounds (QA/QC) and packaging will be in high demand.

“As the economy continues to recover, we expect to see marginal salary increases in 2015 as companies look to recruit and retain the best candidates.”

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Operations Director	13 - 20m	14 - 20m		
Factory/Plant Manager	15 - 20m	15 - 18m		
Supply Chain Manager	8 - 15m	9 - 15m		
Logistics Manager	7 - 12m	7 - 12m		
Warehouse Manager	7 - 10m	8 - 10m		
Procurement Manager	9 - 14m	9 - 14m		
Indirect Procurement Manager	10 - 15m	10 - 15m		
Customer Service Manager	6.5 - 10m	6.5 - 10m		
QA/QC Manager	8 - 15m	9 - 15m		
Facilities Manager	9 - 13m	9 - 13m		
Project Manager	8 - 14m	8 - 14m		
Program Manager	9 - 15m	9 - 15m		
Production Control Manager	10 - 13m	10 - 13m		
Supply Chain Staff	4.5 - 8m	4.5 - 8m	1500 - 2700	1500 - 2700
Logistics Staff	4 - 6m	4 - 6.5m	1650 - 2650	1650 - 2650
Warehouse Co-ordinator	4 - 6.5m	4 - 6.5m	1600 - 2650	1600 - 2650
Import/Export Staff	3 - 5.5m	3 - 5.5m	1500 - 2600	1500 - 2600
Planner	6 - 9m	6 - 9m		
Procurement Staff	4.5 - 7m	4.5 - 7m	1500 - 2700	1500 - 2700
Customer Service Staff	4 - 6m	4 - 6m	1550 - 2600	1550 - 2600
QA/QC Specialist	5 - 9m	5 - 9m		
Facilities Management Staff	4.5 - 6m	4.5 - 6m	1650 - 2650	1650 - 2650
Production Control Staff	4.5 - 7m	4.5 - 7m	1500 - 2600	1500 - 2600
Process Engineer	5.5 - 9m	5 - 9m		

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

OSAKA

OVERVIEW

ACCOUNTING & FINANCE

Due to the improved economic conditions in Japan and an upswing in tourism following the post-Fukushima slump, 2014 saw increased demand for accounting and finance professionals in the hospitality trade. Hotels, airlines and entertainment companies issued requests for experienced candidates to fill temporary and permanent positions - a trend that was accelerated by the opening of a Harry Potter theme park in Osaka.

In other sectors, technically skilled and bilingual candidates were key hiring priorities, although they proved more difficult to source in Osaka compared to Tokyo. Demand for transaction accountants went down due to the ongoing trend for offshoring to shared service centers, although in 2015 we expect additional hiring activity for mid-level finance planning professionals and analysts.

An anticipated rise in consumption tax is likely to lead to increased salary expectations

in the year ahead, with slight increments to compensate for those moving into new roles.

HUMAN RESOURCES

HR professionals with experience of working in complex global organisations were popular among hiring managers in 2014. In particular, candidates able to take up business partner roles and deliver added value were in strong demand, as were those with strategy implementation skills and experience of compensation and benefits.

As domestic companies looked to break away from traditional Japanese HR styles and approaches, we saw an ongoing hiring shift towards professionals with international mindsets and credentials. Japanese companies are increasingly targeting overseas markets, and HR professionals who can support international growth will be highly sought-after in 2015.



However, a general shortage of skills in the market means demand currently outstrips supply, and candidates meeting these hiring criteria will be able to command a salary premium in the year ahead.

KEY TRENDS

- IT professionals with the requisite blend of technical skills and language capabilities were able to negotiate salaries.
- In 2014, we saw strong demand for candidates with good supply and demand planning and procurement experience, especially among manufacturing and pharmaceutical companies.
- As tourism picked up, hotels, airlines and entertainment companies sought experienced finance candidates to fill temporary and permanent positions.

“A rise in consumption tax could lead to increased salary expectations in the year ahead, with slight increments to compensate those moving into new roles.”

OSAKA

OVERVIEW

SUPPLY CHAIN

With the devaluation of the Yen, Japanese companies have become increasingly cost-conscious when it comes to importing raw materials. As a result, in 2014 we saw strong demand for candidates with good supply, demand planning and procurement experience, especially among manufacturing and pharmaceutical companies. There was also a premium for professionals with English language skills, with multiple requests for candidates who can negotiate overseas purchasing to help control costs and currency fluctuations.

Bilingual professionals who can handle product import and export documentation will be in demand in 2015, especially among companies engaged in the international trading of automotive parts. We anticipate increased optimism and growth in trade-related areas in the year ahead, with strong demand matched by a steady flow of appropriately qualified and experienced candidates.

INFORMATION TECHNOLOGY

IT remains one of the most active recruitment areas in Osaka. Candidates with ERP software experience were highly sought-after among manufacturing companies, while those with systems integration skills were also popular hiring choices. Bridge engineers who can link offshore development teams with companies in Japan were another in-demand candidate group.

However, the limited number of technical professionals in Osaka resulted in a candidate-driven market in 2014. Individuals with the requisite blend of technical skills and language capabilities enjoyed leverage in the negotiation of salaries, and this area generally provided scope for upward trends in remuneration.

Companies are advised to offer competitive packages if they want to recruit and retain top-tier IT staff in 2015, especially as higher salaries in Tokyo present a tempting alternative for many professionals. Housing, relocation support and travel allowances will also go a long way to securing candidate signatures and commitment.

SALES & MARKETING

Information Technology

With increasing numbers of cloud vendors setting up operations in Western Japan, there was a marked uplift in recruitment for IT sales professionals with specialist cloud knowledge and experience. We also saw a shift in focus from cloud products to services, driving demand for more service-oriented candidates with aggressive sales personalities.

However, service and solutions IT sales professionals proved difficult to source in 2014, particularly those with ten years' experience or more. We expect this trend to continue in 2015. Professionals with fluency in English are also in demand, but challenging to source, as big foreign gaming and mobile

companies seek candidates who can work internationally.

Healthcare

Sales professionals were high in demand among clinical research organisations (CROs) and pharmaceutical companies within the healthcare sector in 2014. Junior sales reps were also required by medical device makers to sell their products to hospitals, with relaxed regulations enabling a steady influx of advanced foreign treatment devices onto the domestic market.

The expansion of Japanese pharmaceutical companies overseas continued to stimulate demand for internationally-minded sales professionals, although candidates in this area proved particularly difficult to source. We recommend that hiring managers focus on career paths and development potential to secure top talent in 2015.

Industrial

Within the industrial sector, automotive was the main driver of growth and recruitment activity for sales and marketing professionals. Most of this activity revolved around Toyota in Nagoya, where many tier-one companies that service or supply Toyota required project managers and sales candidates to support their operations.

The main demand in this area was for sales engineers or marketing professionals with strong technical or product knowledge as well as English language skills.

OSAKA

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Chief Financial Officer	18 - 25m	18 - 26m		
Financial Controller	12 - 17m	12 - 18m		
Finance Manager	8 - 11m	8 - 11.5m		
Financial Analyst	5 - 9m	5 - 9.5m	2800 - 5000	2800 - 5000
Senior Accountant	6 - 8m	6 - 8.5m	2800 - 5000	2800 - 5000

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 (¥)	
	2014	2015	2014	2015
HR Director	12 - 18m	12 - 19m		
HR Manager	8 - 12m	8 - 13m		
Senior HR Generalist	6.5 - 9m	6.5 - 9.5m	2000 - 3500	2000 - 3500
Executive Secretary	4 - 7m	4 - 7.5m	1500 - 2500	1500 - 2500
HR Generalist/Staff	3.5 - 6m	3.5 - 6.5m	1700 - 3500	1700 - 3500
Translator	4 - 6m	4 - 6m	1700 - 3500	1700 - 3500

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 (¥)	
	2014	2015	2014	2015
IT Director	14 - 20m	14 - 21m		
IT Manager	9 - 13m	9 - 14m		
Project Manager	4 - 7m	7 - 10m	2800 - 6500	2800 - 6500
System Engineer	6 - 9m	6 - 9.5m	1700 - 4000	1700 - 4000
Network Engineer	6 - 8m	6 - 8.5m	1700 - 4000	1700 - 4000

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

OSAKA

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2014	2015
Industrial & Chemical		
President/CEO	15 - 25m	15 - 25m
General Manager/Divisional Head	12 - 20m	12 - 20m
Sales Director	10 - 15m	10 - 15m
Sales Engineering Manager	8 - 12m	8 - 12m
Business Development Manager	8 - 13m	8 - 13m
Sales Manager	7 - 12m	7 - 12m
Marketing Manager	7 - 11m	7 - 11m
Sales Executive	6 - 8m	6 - 8 m
Sales Engineer	5 - 9m	5 - 9m
Design Engineer	5 - 9m	5 - 9m
Chemical Engineer	4.5 - 8m	5 - 8m
Consumer & Retail		
Marketing Manager	7 - 10m	7 - 10m
Area Manager	5 - 8m	5 - 8m
Store Manager	5 - 7.5m	5 - 7.5m
Visual Merchandise Manager	5 - 6.5m	5 - 6.5m
Marketing Executive	5 - 6.5m	5 - 6.5m
Sales Executive	4 - 7m	4 - 7m
Store Sales Associate	3 - 4.5m	3 - 4.5m

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

OSAKA

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM JPY (¥)	
	2014	2015
Information Technology & Online		
Branch Manager	10 - 15m	10 - 15m
Sales Manager	9 - 12m	9 - 12m
Account Manager Sales	7 - 10m	7 - 10m
Sales Executive	4 - 6m	4 - 6m
Healthcare		
General Manager/Country Manager	12 - 25m	15 - 25m
Marketing Director	12 - 25m	12 - 25m
Sales Manager	7 - 14m	7 - 14m
Clinical Development Manager	8 - 12m	8 - 12m
Regulatory Affairs	6 - 15m	6 - 15m
Marketing/Product Manager	6 - 12m	6 - 12m
Clinical Scientist/Researcher	5 - 8m	5 - 8m

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

SUPPLY CHAIN

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM JPY (¥)		RATE PER HOUR JPY (¥)	
	2014	2015	2014	2015
Operations Director	14 - 22m	14 - 22m		
Factory/Plant Manager	10 - 15m	10 - 15m		
Procurement Manager	8 - 12.5m	8 - 12.5m		
QA/QC Manager	7.5 - 13m	7.5 - 13m		
Supply Chain Manager	7 - 12m	7 - 12m		
Import/Export Staff	3.5 - 5.5m	3.5 - 5.5m	1450 - 2500	1450 - 2500
Supply Chain Staff	3.5 - 5.5m	3.5 - 5.5m	1450 - 2500	1450 - 2500

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

MALAYSIA

Recruitment in Malaysia remained buoyant across most sectors in 2014, with demand highest within banking and financial services.

There was also active recruitment within commercial firms for finance, accounting and IT professionals, as well as sales and marketing specialists.

It was a particularly good year for recruitment within insurance. Positions opened up in both life and general insurance and we saw increased demand for candidates to fill claims, operations and actuarial roles. In the banking sector, a general tightening of regulations drove requests for compliance, risk and legal specialists.



MALAYSIA

COUNTRY OVERVIEW



The Malaysian Government's Foreign Direct Investments (FDI) initiative continued in 2014, accelerating the development of shared service centres to meet the needs of

foreign businesses looking to offshore key functions.

Given the comparatively low infrastructure setup costs, multinational companies still regarded Malaysia as a prime market for exploring shared service opportunities – a trend we expect to continue in 2015.

The pharmaceutical sector was another busy area in 2014, with foreign companies expanding operations in Malaysia with a view to building a regional presence. We saw a range of new job opportunities and hiring activity showed no sign of slowing down.

With high demand for candidates in key areas, hiring managers faced stiff competition in attracting talent, especially those sought-after by other industry players and competitors. One of the Malaysian Government's TalentCorp initiatives is to attract local talent working overseas under the Returning Expert Program. This will open up the talent pool, giving organisations access to these experienced professionals.

Skills gaps were also apparent in niche areas, such as risk and compliance, while compensation and benefits specialists, as well as branding and marketing managers, were in high demand. As a result, some companies opened up their selection criteria, focusing

instead on hiring candidates who could be trained and developed.

For hiring managers looking to recruit and retain top-tier talent, providing career development opportunities will be vital in 2015. For senior professionals in particular, executive management programs and overseas opportunities will be important retention tools. At the lower to mid-level however, employees are more likely to choose monetary benefits over career development as a key motivating factor when moving jobs. Managers are advised not to delay making hiring decisions when they have identified the right candidates, in order not to lose top talent. This is especially vital in Malaysia's candidate-short employment market.

With the scarcity of domestic talent, job movers will expect at least 10-20% salary increments, although companies may well need to pay more to secure the highest-calibre individuals. As demand outstrips supply, candidates are likely to receive counter-offers from their employers, driving salaries up further.



With the scarcity of domestic talent, active job movers will expect at least 10-20% salary increments, although companies may well need to pay more to secure high-calibre individuals.

KUALA LUMPUR

ACCOUNTING & FINANCE

Accounting and finance recruitment was active in 2014 with strong competition for candidates. One key reason was the launch of the Malaysian government's MRT project, which led to more job opportunities in both the government and private sector. These included roles for project accountants and analysts as well as positions within corporate strategy and corporate finance divisions.

At the junior end of the market, employers sought quality accounting professionals with up to four years' work experience as shared services centers (SSC) in Malaysia continued to expand their operations. At the mid to senior level, the market saw Malaysians returning from overseas to enter the finance sector. We expect this trend to continue in 2015, especially as more TalentCorp initiatives are put into action.

In general, 2015 should be a buoyant year for accounting and finance recruitment as

Malaysia continues to be the chosen location for regional offices and the government continues to boost the economy with public projects. More specifically, tax professionals with experience in Goods and Services Tax (GST) will continue to be in demand. However, as these candidates are scarce, employers will either have to hire candidates with strong backgrounds in corporate tax or consider candidates from neighbouring countries.

It is worth bearing in mind that finance and accounting professionals are now entering the workforce at an earlier age, generally having gained their professional qualifications at the first attempt. Hiring managers will therefore need to strike a delicate balance between being cost-conscious and meeting the salary expectations of these junior candidates.

In general, salaries for finance and accounting professionals increased steadily in 2014. However, tax professionals with GST

experience commanded a premium, a trend that will continue in 2015. Nevertheless, the annual salary raise or bonus is no longer the strongest enticement for a job. Increasingly, candidates are looking at other benefits such as flexible working hours, regional exposure and training.

KEY TRENDS

- Training and development opportunities will be a key attraction tool for employers.
- The economy is expected to grow with continued investment in public projects driving demand for project accountants and analysts.
- Tax professionals experienced in GST and Transfer Pricing will be in high demand but challenging to source and companies are likely to look abroad for suitable candidates.

“Hiring managers will need to strike a balance between being cost-conscious and meeting the salary expectations of junior candidates.”

KUALA LUMPUR

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2014	2015
Finance		
Chief Financial Officer	300 - 500k+	336 - 540k+
Head of Shared Services	300 - 500k+	336 - 540k+
Finance Director - MNC	300 - 420k	300 - 420k
Finance Director - SME	240 - 300k	240 - 300k
Financial Controller - MNC	200 - 300k+	216 - 300k+
Head of Functions	200 - 300k+	216 - 300k+
Financial Controller - SME	180 - 220k+	180 - 240k+
Corporate Finance Manager	140 - 210k+	120 - 216k+
Senior Finance Manager	120 - 192k	144 - 240k
FP&A Manager	120 - 216k+	120 - 216k+
Finance Manager/Team Lead	102 - 156k	108 - 180k
Accounting & Taxation		
Tax Manager	145 - 216k+	145 - 216k+
Credit Controller	96 - 144k+	96 - 168k+
Senior Tax Accountant	90 - 108k+	96 - 120k
Cost Controller	84 - 168k+	96 - 168k+
Cost Accountant	60 - 102k+	60 - 102k+
Accountant	60 - 96k	60 - 108k
AP/AR Analyst	54 - 96k	54 - 96k
Tax Accountant	54 - 90k	54 - 90k
Analyst		
Senior Financial Analyst	85 - 120k	85 - 120k
Senior Business Analyst	85 - 120k	85 - 120k
Business Analyst	60 - 96k	60 - 96k
Financial Analyst	54 - 96k	54 - 96k
Auditing		
Internal Auditor - Director	252 - 300k+	252 - 300k+
Internal Auditor - Manager	96 - 144k	96 - 144k
External Auditor - SM/Manager	82k+	84k+
External Auditor	28 - 82k	30 - 84k+
Treasury		
Treasury Manager	150 - 192k+	150 - 192k+

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

KUALA LUMPUR

BANKING & FINANCIAL SERVICES FRONT OFFICE

Recruitment across the front office was dominated by replacement hiring in 2014, particularly at the mid to senior level. However, demand still outstripped supply, creating a candidate-led market - a pattern likely to continue in 2015. Relationship managers were recruited at all seniority levels and we also saw ongoing demand for treasury sales specialists.

The most noticeable trend was a slowdown in investment banking activity following overall slow growth in investments within the region and anticipation of an impending mega-merger between three banks in Malaysia.

In 2015, Malaysian banks will continue to focus on expanding domestic Islamic banking and we anticipate strong recruitment in this area - particularly for Islamic debt securities, client coverage and consumer product specialists. Demand will also increase for senior commercial relationship managers

with a minimum of five years' experience and strong Malaysian networks. Senior consumer banking relationship managers will also be a key hiring priority. In addition, we anticipate continued demand for wealth management, cash management and transaction banking product specialists - all of whom will be in short supply. The treasury market will also continue to improve in 2015, which will generate recruitment of treasury sales, FX and bond traders.

Across investment banking, we will see firms struggle to source mid-level corporate finance professionals with at least four years' experience. In addition, investment bankers with regional experience will be sought-after as banks continue to expand their presence outside of Malaysia.

In 2014, salaries increased by 20-25% for job-movers and we expect this to continue in 2015. Offering competitive salaries will be

crucial in securing talented professionals - in investment banking we expect salaries to increase by 30% for professionals switching jobs.

To attract the best candidates, hiring managers are advised to implement swift recruitment processes and offer training and development opportunities. To counter the shortage of wealth management professionals, hiring managers may want to consider candidates from a non-wealth background with strong development potential.

KEY TRENDS

- In 2014, demand for skilled professionals outweighed supply, leading to a candidate-driven market.
- In 2015, Malaysian banks will continue to focus on expanding domestic Islamic banking and we anticipate strong recruitment in this area.
- We saw a slowdown in investment banking activity, in anticipation of an impending mega-merger between three banks.
- We anticipate continued demand for wealth management, cash management and transaction banking product specialists - who will be in short supply.

“ We expect salaries will continue increasing by 20-25% in 2015 for job-movers – rising to 30% in investment banking for professionals switching jobs. ”

KUALA LUMPUR

BANKING & FINANCIAL SERVICES FRONT OFFICE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)					
	4 - 7 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Global Markets						
Treasury Sales	72 - 180k	72 - 192k	180 - 300k	192 - 360k	300k+	360k+
Treasury Trader	72 - 180k	72 - 180k	180 - 264k	180 - 264k	264k+	264k+
Investment Banking						
Corporate Finance	72 - 132k	72 - 144k	132 - 240k	144 - 264k	240k+	264k
Debt/Equity Capital Markets	72 - 132k	72 - 144k	144 - 240k	144 - 264k	240k+	264k
Investment Management						
Private Equity	96 - 216k	96 - 240k	216 - 360k	240 - 360k	360k+	360k+
Fund Manager	72 - 180k	84 - 180k	180 - 264k	180 - 300k	300k+	300k+
Research Analyst	72 - 168k	84 - 180k	168 - 240k	180 - 300k	300k+	300k+
Retail Banking						
Retail Sales and Distribution	66 - 90k	66 - 90k	90 - 192k	90 - 192k	192k+	192k+
Retail Products	48 - 96k	48 - 96k	96 - 240k	96 - 240k	240k+	240k+
Transaction Banking						
Cash Management	54 - 96k	54 - 96k	96 - 240k	96 - 240k	240k+	240k+
Trade Finance	54 - 96k	54 - 96k	96 - 240k	96 - 240k	240k+	240k+
Wealth Management						
Wealth Management Products	60 - 96k	60 - 96k	96 - 240k	96 - 240k	240k+	240k+
Premier/Priority Banking (RM)	60 - 96k	60 - 96k	96 - 180k	96 - 180k	180k+	180k+
Wholesale Banking						
Commercial Banking (RM)	54 - 102k	54 - 102k	102 - 180k	102 - 180k	180k+	180k+
Corporate Banking (RM)	54 - 114k	54 - 114k	114 - 240k	114 - 240k	240k+	240k+

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

KUALA LUMPUR

BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

As financial institutions competed for greater market share in 2014, we saw healthy levels of recruitment across a number of areas. In expectation of increasing regulatory scrutiny, risk professionals were a key hiring priority, with particular demand for operational risk, as well as market and credit risk modelling professionals.

As companies sought to be more strategic in their approach to cost and productivity, more regional banking and insurance operations were moved to Malaysia. This generated demand for mid-level and senior managers able to lead migration projects and manage daily operations.

The Central Bank's 2016 de-tariffication directive increased actuarial recruitment, as companies sought to position themselves competitively in advance of the free market. Demand was also fuelled by the requirement of each insurance company to appoint an actuary by 2016.

In addition to actuaries, employers will continue to hire across risk and audit in 2015, with emphasis on mid and senior-level professionals - particularly within credit risk modelling, treasury market risk, traded credit and operational risk. Shared services centres will focus recruitment on candidates with strong product knowledge - particularly of derivatives, FX/MM and fixed income.

We also anticipate competition for those who are Six Sigma-qualified, with business optimisation experience. As banks and insurance companies aim to improve strategy, they will also seek 'Big 4' audit consultants who can set-up planning divisions and establish corporate strategy.

Employers will struggle to secure top-tier risk and audit candidates, who are highly sought-after within Malaysia and Singapore. There is also a small pool of talent within traded credit risk management, while in-demand candidates with a high level of treasury product knowledge will need strong incentives

to move roles. Actuarial talent will remain scarce, as many professionals have already relocated to Singapore and Hong Kong. Attractive compensation, development opportunities and career progression will help companies secure talent, and employers are advised to consider candidates with transferable skills who can develop in the role.

Salaries increased steadily throughout 2014 and we expect this to continue. Actuaries are likely to receive increased compensation, as will candidates with strong treasury product knowledge - who can expect up to a 30% increase when moving roles.

KEY TRENDS

- Actuaries will remain in strong demand due to the impending 2016 de-tariffication of insurance rates.
- Hiring managers will struggle to secure top-tier risk and audit candidates, who are highly sought-after within Malaysia and Singapore.
- Employers are advised to consider candidates with transferable skills who can develop in the role.
- Salaries increased steadily throughout 2014 and we expect this trend to continue.

“ Professionals with strong treasury product knowledge can expect up to a 30% increase when moving roles. ”

KUALA LUMPUR

BANKING & FINANCIAL SERVICES MIDDLE & BACK OFFICE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)					
	4 - 7 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Banking Operations						
Cash Management	54 - 102k	54 - 108k	108 - 138k	108 - 144k	138k+	144k+
Treasury Operations	54 - 102k	54 - 108k	108 - 138k	108 - 144k	138k+	144k+
Credit Administration	48 - 96k	54 - 96k	96 - 114k	96 - 120k	114k+	120k+
Finance						
Product Control	78 - 162k	78 - 162k	162 - 216k	165 - 216k	216k+	216k+
Strategic Planning & Analysis	72 - 150k	72 - 168k	150 - 216k	150 - 222k	216k+	222k+
Financial Control & Tax	72 - 144k	78 - 162k	144 - 204k	162 - 222k	204k+	222k+
Fund Accounting	60 - 108k	60 - 108k	108 - 180k	108 - 180k	180k+	180k+
MIS Reporting	60 - 108k	60 - 108k	108 - 180k	108 - 180k	180k+	180k+
Insurance						
Actuarial	72 - 120k	72 - 120k	96 - 204k	96 - 204k	204k+	204k+
Bancassurance	60 - 100k	60 - 100k	100 - 215k	100 - 215k	215k+	215k+
Claims	48 - 90k	48 - 102k	90 - 138k	96 - 144k	138k+	144k+
Insurance Operations	48 - 90k	48 - 102k	90 - 138k	96 - 144k	138k+	144k+
Underwriting	48 - 90k	48 - 102k	90 - 138k	96 - 144k	138k+	144k+
Product Development	42 - 100k	44 - 105k	96 - 168k	96 - 180k	168k+	180k+
Internal Audit						
Investment Banking/Treasury	66 - 132k	72 - 150k	132 - 192k	150 - 204k	192k+	204k+
Credit Audit	64 - 126k	70 - 144k	126 - 186k	144 - 198k	186k+	198k+
Branch/Corporate Services	64 - 120k	66 - 132k	120 - 180k	132 - 186k	180k+	186k+
Project Management						
Project/Change Management	78 - 156k	78 - 156k	150 - 240k	150 - 240k	240k+	240k+
Process Re-engineering	78 - 144k	78 - 144k	150 - 240k	150 - 240k	240k+	240k+
Risk Management						
Market Risk	72 - 162k	78 - 168k	162 - 216k	168 - 222k	216k+	222k+
Operations Risk	72 - 144k	78 - 162k	144 - 204k	162 - 220k	204k+	220k+
Credit Risk	72 - 156k	78 - 156k	156 - 208k	156 - 216k	208k+	216k+

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

KUALA LUMPUR

HUMAN RESOURCES

Recruitment for HR professionals remained constant through 2014. The HR function continued to develop from a support function into a role that contributes strategically to the business, resulting in a candidate led market. There was ongoing demand for strategic HR business partners, talent acquisition and management candidates across multinationals and local entities. A number of regional HR positions also opened up as foreign organisations looked to set up offices in the country. This gave Malaysian candidates the opportunity to gain international exposure.

We expect to see increased demand for candidates in the compensation and benefits space as companies seek to source and

retain key talent by improving their remuneration structure in 2015. There is, however, a clear shortage of talent in this area. Hiring managers will also continue to require professionals in talent acquisition and development, along with strategic HR business partners who can improve and strengthen employee engagement and employer branding.

As HR shifts to a function that contributes to the business, hiring managers may find that the best way to retain key talent is to give HR professionals decision-making powers as well as freedom to be creative with HR strategies. In 2014, we saw a rise in all HR salaries as organisations worked to attract and retain top HR talent. As companies have now improved

their remuneration structures, we expect this trend to continue in 2015.

“ In 2015 we expect to see increased demand for HR business partners who can improve and strengthen employee engagement and employer branding. ”

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)		PERMANENT SALARY PER ANNUM MYR (RM)	
	5 - 10 YRS' EXP		10+ YRS' EXP	
	2014	2015	2014	2015
HR Director	216 - 290k	220 - 296k	290 - 480k	296 - 485k
Organisation Development	108 - 190k	108 - 190k	190 - 336k	190 - 336k
Talent Management	102 - 180k	110 - 185k	180 - 250k	185 - 256k
Compensation & Benefits	96 - 180k	100 - 185k	180 - 324k	185 - 330k
HR Business Partner	96 - 168k	100 - 175k	168 - 228k	175 - 230k
HR Manager	96 - 168k	96 - 168k	168 - 264k	168 - 264k
Recruitment Specialist	84 - 144k	90 - 150k	144 - 216k	150 - 220k
Training Specialist	84 - 144k	84 - 144k	144 - 180k	144 - 180k
HR Information Systems (HRIS)	84 - 132k	84 - 132k	132 - 168k	132 - 168k

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

KUALA LUMPUR

INFORMATION TECHNOLOGY

In 2014, we saw strong demand for developers and infrastructure specialists to roll out projects within financial and shared services. Both local and regional hubs focused on developing cloud services, big data and social computing, which led to a shortage of talent in these areas. Subsequently, we saw companies sourcing professionals from abroad to counter under-supply in the local market.

We also saw businesses moving into web solutions and building new IT applications in 2014, resulting in strong demand for software developers, particularly those skilled in .Net and Java platforms.

In 2015, consulting and IT shared service companies will continue to expand and invest in operations, with Malaysia becoming a regional hub. We also anticipate organisations will continue moving their infrastructure and security to a cloud environment which will

create further demand for infrastructure specialists and project managers.

As big data projects are implemented, we will also see competition for developers and data scientists. Hiring managers will struggle to secure experienced senior candidates who are able to manage both technical projects and people at the highest level. Businesses are also likely to face a shortage of Oracle experts and developers as this remains a niche skill set in Malaysia, particularly as only multinationals require a full Oracle e-business suite.

As organisations compete to secure skilled professionals, employers should offer strong career development opportunities and competitive remuneration to attract top talent. As the cost of living continues to rise, salary increases will be key to retaining employees. Communicating clear career progression plans will also be needed to ensure employee



engagement and retention for the long-term.

In 2014, employees who remained in-role received salary increases between 5-10%, while those who moved organisations received between 15-25%. We expect this trend to continue in 2015 - potentially rising further for e-commerce professionals who will be in demand as organisations set-up IT hubs in Malaysia.

KEY TRENDS

- In 2014, companies sourced international professionals to counter under-supply in the local market.
- Consulting and IT shared services companies will invest in and expand their Malaysian operations.
- Demand for infrastructure specialists and project managers is set to rise, as companies move their infrastructure and security into a cloud environment.
- A rise in big data projects will increase competition for developers and data scientists.

“Employees are likely to receive salary increases between 5-10%, while those moving roles could achieve between 15-25%.”

KUALA LUMPUR

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2014	2015
ERP/Business Application		
SAP Consultant	100 - 240k	100 - 240k
Consultant - Functional	95 - 180k	100 - 216k
Business Analyst Manager	90 - 168k	96 - 180k
Consultant - Technical	75 - 120k	75 - 120k
Application Support Analyst	50 - 96k	50 - 96k
IT Security, Risk and Control		
IT Security Analyst	100 - 125k	100 - 144k
IT Auditor	85 - 120k	85 - 120k
Management		
Chief Technology Officer	350 - 540k+	350 - 540k
IT Director	280 - 420k+	280 - 420k
IT Program Manager	216 - 300k	216 - 300k
Project Manager	120 - 216k	210 - 360k
Service Delivery Manager	120 - 240k	120 - 280k
Software Development		
Development Manager	120 - 180k	120 - 216k
Solution Architect	120 - 192k	120 - 192k
Test Manager	120 - 156k	120 - 156k
C++ Software Engineer	85 - 120k	85 - 120k
Java/J2EE Software Engineer	85 - 120k	85 - 144k
.Net/C# Software Engineer	85 - 120k	85 - 132k
Software Developer	85 - 120k	85 - 144k
ABAP	60 - 120k	60 - 120k
Systems Administration		
Infrastructure Manager	120 - 168k	120 - 240k
Infrastructure Team Leader	85 - 110k	85 - 144k
Voice/Network Engineer	75 - 96k	60 - 108k
IT Business Analyst	65 - 108k	65 - 108k
Server Administrator	60 - 84k	60 - 108k
Database Administrator	60 - 84k	60 - 84k
Desktop Support Analyst	48 - 60k	60 - 72k
Help Desk Support Analyst	48 - 60k	48 - 60k

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

KUALA LUMPUR

LEGAL & COMPLIANCE

A stricter regulatory environment led to a more optimistic hiring market in legal and compliance in 2014, particularly in the insurance sector where business growth led to increased headcount for legal counsel. However, most legal vacancies were for replacement roles within the financial services and commerce sectors. In particular, hiring managers were searching for candidates with more than four years' experience.

Within compliance recruitment, demand surged for anti-money-laundering (AML) and counter-financing of terrorism (CFT) talent, as banks sought to safeguard themselves from any AML breaches that could lead to hefty fines from regulators. The same trend was seen in the insurance industry, where companies have been actively expanding their compliance teams to accommodate the growing number of initiatives from the Central Bank. In 2015, we expect continued demand for AML and CFT talent as well as for

regulatory compliance candidates. However, as there is already a shortage of these professionals, hiring managers may struggle to source them.

In 2015 we anticipate that the recent liberalisation of legal services will lead to more foreign organisations setting up offices, pushing up demand for legal professionals. We expect that local law firms will recruit experienced lawyers with backgrounds in corporate and commercial law. Those with experience across banking and finance will also be in demand to advise clients on the various regulatory and free market changes planned for 2015. From an in-house perspective, companies will be seeking IT and intellectual property lawyers, especially at start-up technology companies.

Hiring managers would do well to consider providing more attractive incentives in 2015, such as flexible working hours and

opportunities for career growth. These should include well-defined metrics that allow employers to measure the contribution employees make to an organisation's business goals. This is particularly relevant to mid and senior-level candidates.

As the market continues to feel the impact of Goods and Services Tax in 2015, we expect candidates will seek salary rises that are at least in line with inflation.

KEY TRENDS

- The tightening of the regulatory environment will increase legal and compliance hiring activity in 2015.
- Demand surged for anti-money-laundering and counter-financing terrorism talent in 2014.
- Flexible working hours and opportunities for career development may need to be considered as attractive incentives.

“ More foreign organisations setting up offices in Malaysia will increase demand for legal professionals. ”

KUALA LUMPUR

LEGAL & COMPLIANCE

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)					
	1 - 4 YRS' PQE		5 - 8 YRS' PQE		8+ YRS' PQE	
	2014	2015	2014	2015	2014	2015
Commerce & Industry						
Contracts Manager	48 - 84k	48 - 84k	84 - 152k	84 - 156k	152k+	156k+
FMCG	48 - 84k	48 - 84k	84 - 144k	84 - 150k	144k+	150k+
Manufacturing/Engineering	48 - 84k	54 - 90k	84 - 180k	90 - 186k	180k+	186k+
Pharmaceutical/Chemical	48 - 84k	54 - 90k	84 - 170k	90 - 174k	170k+	174k+
Company Secretary						
Group Company Secretary	36 - 72k	42 - 78k	72 - 108k	78 - 114k	108k+	114k+
Assistant Company Secretary	33 - 60k	33 - 60k	60 - 90k	60 - 90k	90k+	90k+
Compliance						
Global Markets	53 - 80k	54 - 84k	80 - 180k	84 - 186k	180k+	186k+
AML/Surveillance	48 - 70k	54 - 78k	70 - 166k	78 - 180k	166k+	180k+
Fund/Wealth Management	48 - 70k	48 - 72k	70 - 174k	72 - 180k	174k+	180k+
Shariah	44 - 76k	48 - 78k	76 - 180k	78 - 180k	180k+	180k+
Retail/Insurance	43 - 62k	43 - 66k	62 - 156k	66 - 162k	156k+	162k+
Financial Services						
Investment Banking - Global	52 - 102k	54 - 108k	102 - 186k	108 - 192k	186k+	192k+
Corporate/Transaction Banking	50 - 88k	54 - 90k	88 - 158k	90 - 168k	158k+	168k+
Consumer Banking/Insurance	48 - 86k	48 - 90k	86 - 154k	90 - 156k	154k+	156k+
Private Practice						
Corporate/M&A	44 - 90k	44 - 96k	90 - 156k	96 - 162k	156k+	162k+
Financial Services	44 - 90k	44 - 96k	90 - 156k	96 - 162k	156k+	162k+
Intellectual Property	44 - 90k	44 - 90k	90 - 156k	90 - 156k	156k+	156k+

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

KUALA LUMPUR

SALES & MARKETING

2014 was a candidate-driven market where overall remuneration increased by 10-20% - rising to 15-20% for professionals moving roles. However, this remained dependent both on sector and position. In response to the impending Goods and Services Tax (GST), we anticipate general salary increments in 2015 between 7-10%. However, we may see reduced recruitment among certain companies in order to offset the cost of GST. We may also see employees taking on increased responsibilities as companies restructure to improve work processes.

PHARMACEUTICALS

Demand for professionals within pharmaceuticals and healthcare was consistent in 2014, despite the numerous acquisitions that took place. Marketing candidates, in particular, were highly sought-after. However, within the medical device industry, while compulsory registration fuelled increased demand for regulatory

professionals, the merger and acquisition activity hampered recruitment. Despite this we anticipate that 2015 will be competitive and as businesses look to expand it will stimulate demand for commercial and regulatory professionals within the healthcare industry.

RETAIL & FMCG

In 2014, recruitment remained consistent throughout the year and FMCG companies saw increased foreign investment and regional office openings. This led to greater hiring activity and job creation. We expect recruitment to remain strong in 2015. While candidates are increasingly interested in work-life balance, compensation and benefits will remain the key incentive. In retail, recruitment benefited from market growth and we expect consumer spending to further stimulate job creation. In 2014, leadership professionals received salary increases between 15-20% while floor staff received 10% on average.



KEY TRENDS

- Recruitment in information technology and telecommunications was subdued in 2014, as multinational corporations reduced headcount.
- In financial and professional services, Islamic banking professionals, and business and customer analysts will remain in demand.
- Across sales and marketing, hiring managers may struggle to secure experienced candidates - from business managers to senior roles.
- To secure the best professionals, employers will need to offer competitive packages and unique propositions.

“ In response to the impending Goods and Services Tax (GST), we anticipate general salary increments between 7-10% in 2015. ”

KUALA LUMPUR

SALES & MARKETING

INFORMATION TECHNOLOGY & TELECOMMUNICATIONS

Recruitment was subdued in 2014, as multinational corporations reduced headcount. Mergers and consolidations further inhibited hiring and led to a surplus of enterprise sales and marketing candidates.

We expect 2015 to be a challenging year and the industry slowdown in hardware sales will continue due to a shift to cloud data. However, buoyant e-commerce, digital and online recruitment will continue. In addition, enterprise resource planning, cloud and virtualisation sales professionals will remain in demand. Professionals moving roles can expect salary increases between 8-15%.

FINANCIAL & PROFESSIONAL SERVICES

In 2014, we saw recruitment for new and replacement roles, despite concerns over potential mergers. Islamic banking professionals will remain a key hiring option in 2015, as will business and customer analysts. In 2014, we saw minimal salary increases as companies were unwilling to increase hiring budgets, and we anticipate this trend in cautious spending will continue.

SALES

2014 was a candidate led market for sales professionals. Upcoming brand launches in Malaysia will continue to stimulate demand for sales professionals, with a focus on leadership recruitment. Consumer and

shopping insight, as well as sales planning specialists, will also be hiring priorities as companies recruit revenue-generating roles to gain market share. Salaries remain competitive with growth of 10-20% when professionals switch jobs.

Across sales and marketing, hiring managers are likely to struggle to secure experienced candidates - from business managers to senior roles. Revenue-generating professionals will also remain in strong demand. To secure the best professionals, employers will need to offer competitive packages and unique propositions, such as stock or share options, flexible working and attractive career development plans.

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2014	2015
Pharmaceuticals		
Medical Affairs Manager	120 - 168k	120 - 180k
Market Access Manager	96 - 156k	96 - 180k
Clinical Research Manager	96 - 144k	96 - 156k
Regulatory Affairs Manager	96 - 144k	96 - 144k
QA/QC Manager	84 - 108k	84 - 120k
SFE Manager	72 - 108k	72 - 120k
Medical Scientific Liaison	60 - 84k	60 - 96k

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

KUALA LUMPUR

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)		PERMANENT SALARY PER ANNUM MYR (RM)	
	CONSUMER		IT&T/INDUSTRIAL	
	2014	2015	2014	2015
Managing Director	360 - 520k	360 - 550k	360 - 550k	360 - 550k
Sales Director	300 - 480k	300 - 504k	240 - 400k	240 - 420k
Marketing Director	300 - 440k	312 - 460k	240 - 420k	240 - 450k
Communications Director	180 - 250k	180 - 265k	180 - 260k	180 - 265k
Marketing Manager	180 - 250k	180 - 264k	144 - 240k	144 - 240k
Communications Manager	108 - 156k	108 - 156k	84 - 120k	84 - 120k
Market Research Manager	84 - 120k	84 - 132k	84 - 120k	84 - 130k
Public Relations Manager	72 - 120k	72 - 132k	72 - 120k	72 - 120k
Sales Manager	72 - 120k	72 - 126k	84 - 120k	84 - 125k
Business Development Manager	72 - 108k	72 - 120k	72 - 180k	72 - 180k
Retail Operations Manager	72 - 108k	72 - 120k	72 - 108k	72 - 120k
Trade Marketing Manager	72 - 108k	72 - 120k	72 - 120k	72 - 130k
Account Manager	72 - 96k	72 - 102k	72 - 96k	72 - 102k
Brand Manager	72 - 96k	72 - 108k	72 - 96k	72 - 102k
Digital Marketing Manager	72 - 96k	72 - 108k	72 - 120k	72 - 140k
Customer Service Manager	60 - 90k	60 - 96k	60 - 96k	60 - 96k

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

KUALA LUMPUR

SUPPLY CHAIN, PROCUREMENT & ENGINEERING

In 2014, the recruitment market within supply chain, procurement and engineering was driven by new companies setting up manufacturing hubs and existing companies expanding their operations.

More companies established shared service centres which led to increased demand for junior to mid-management procurement professionals. There was also strong interest from Malaysians, who have returned from working abroad, and have brought with them regional and global expertise.

In 2015, hiring managers will be looking for candidates with a good understanding of commercial objectives and the ability to support and drive sales, as well as long-term loyalty. However, companies may struggle to hire the candidates they want with the budgets available.

In addition, employers are likely to find it

challenging to secure new employees in the labour-scarce engineering sector - which is typically candidate-driven. This is a result of firms expanding their manufacturing operations, creating intense competition for key engineering professionals such as production and maintenance specialists.

Sustained progress in Malaysia's chemical, FMCG, retail and oil and gas sectors will also contribute to candidate shortages in 2015. Newly-created job opportunities will mean supply chain and procurement professionals are likely to have several options to choose from when considering a career move. This will be particularly evident in specialised functions with an acute talent shortage, such as demand and supply planning with a category focus.

We would advise hiring managers to market their opportunity to professionals as much as the candidates are pitching themselves - slow

and indecisive recruitment processes can reflect negatively on a company - especially in a candidate-driven market.

Although salaries were stable in 2014, a number of new start-ups were paying highly competitive salaries to attract talent from established companies. We expect this trend to continue in 2015. The growth in the number of local manufacturing plants in out-of-town locations is also expected to put upward pressure on salaries, as many candidates prefer to work within the Central Business District areas, and as result expect to be compensated for their daily commute.

KEY TRENDS

- Recruitment will remain buoyant, driven mainly by government initiatives to bring in foreign direct investment.
- Growth of shared services will continue to fuel the demand for junior to mid-level procurement talent.
- 2015 will see the growth of manufacturing outside of the Central Business District areas.

“ More companies established shared service centres which led to increased demand for junior to mid-management procurement professionals. ”

KUALA LUMPUR

SUPPLY CHAIN, PROCUREMENT & ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM MYR (RM)	
	2014	2015
Procurement		
Procurement Director	240 - 300k	240 - 336k
Category Procurement Manager	144 - 168k	144 - 168k
Regional Procurement Manager	125 - 190k	156 - 216k
Strategic Sourcing Manager	120 - 240k	120 - 180k
Procurement/Contract Manager	96 - 144k	96 - 168k
Supply Chain & Logistics		
Supply Chain Director	360 - 480k	360 - 480k
Supply/Demand Planning Manager	125 - 190k	144 - 216k
Supply Chain Manager	120 - 180k	132 - 192k
Customer Service Manager	120 - 150k	120 - 150k
Operations Manager	108 - 144k	108 - 144k
Logistics Manager	96 - 144k	96 - 144k
Contract Logistics Manager	84 - 144k	96 - 144k
Warehouse Manager	84 - 108k	84 - 144k
Production Planning Manager	84 - 120k	96 - 156k
Shipping Manager	84 - 120k	90 - 132k
Supply/Demand Planner	80 - 100k	66 - 100k
Engineering		
Quality Director	240 - 288k	240 - 300k
Operations Director	216 - 300k	240 - 312k
Plant Manager	180 - 240k	156 - 252k
Head of Health & Safety	180 - 240k	180 - 240k
Continuous Improvement Manager	180 - 240k	168 - 240k
Senior Project Manager	168 - 216k	168 - 228k
Quality Manager	144 - 168k	144 - 180k
Production Manager	120 - 180k	120 - 180k
New Product Development Manager	120 - 180k	132 - 180k
Project Manager	120 - 168k	132 - 180k
HSE Manager	120 - 144k	132 - 168k
Civil & Infrastructure Engineer	96 - 120k	96 - 120k
Project Engineer	72 - 96k	84 - 120k

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

SINGAPORE

Overall it was a positive year for recruitment in Singapore.

Whilst some companies looked to reduce costs by offshoring their back-office and middle-office functions, Singapore remained an attractive regional hub for multinational companies.

Throughout the year, the market was influenced by the Government's Fair Consideration Framework (FCF), which obliges hiring managers to consider Singaporean talent first for all vacancies. Job opportunities remained open for longer as companies tried to source domestic and overseas Singaporean talent. However, with a limited Singaporean talent pool, competition for their skills remained strong.

SINGAPORE

COUNTRY OVERVIEW



Foreign companies continued to set up operations in Singapore in 2014, taking advantage of the country's excellent infrastructure and access routes to the Southeast Asian

market, stimulating further recruitment activity.

We also saw increased demand for compliance, risk and legal specialists following implementation of regulatory measures from the Monetary Authority of Singapore (MAS).

Sales and marketing professionals within the pharmaceutical and healthcare sectors were also hiring priorities during the year, as were accounting and finance specialists in these areas. As banks focused on improving their IT infrastructure and service platforms for retail customers, we also received multiple search requests for IT specialists, technicians and marketers. The contractor market also increased during the year. This was largely the result of companies requiring temporary cover for middle and back-office teams that were being offshored.

Another key trend in 2014 was the continued growth of Singapore's investment management and insurance markets. Singapore remains a regional centre for high-net-worth individuals and is now the largest Southeast Asian insurance market. As a result, there will be an ongoing need for skilled and experienced insurance professionals to meet growing demand in this area.

Looking ahead, we expect competition for candidates to intensify – particularly in the areas of regulatory control, internal audit, risk and compliance, where there is currently a major domestic skills shortage. Mid-to-junior IT roles will also be hard to fill due to the limited local talent pool, as companies continue to focus on recruiting Singaporean talent from the local and overseas markets.

Hiring managers who want to increase their chances of securing top candidates should ensure they offer clear development pathways, including leadership training, overseas opportunities and aligning their benefits packages to industry benchmarks. In 2014, we saw 10-20% salary increases for active job movers, while stronger candidates were able to command increments of around 15-20%, particularly in areas of higher demand. These increases should continue in 2015 as the Ministry of Manpower's drive to recruit local talent gathers momentum, tightening the domestic talent pool further.

“ We expect competition for candidates to intensify – particularly in the areas of regulatory control, internal audit, risk and compliance. ”

SINGAPORE

ACCOUNTING & FINANCE

The recruitment market for permanent accounting and finance professionals in the oil & gas and shipping & manufacturing sectors remained fairly buoyant in 2014. We also noted steady demand across retail, IT and telecommunications, while activity was slower across FMCG and healthcare.

In 2015, employers will need to offer competitive packages in order to encourage candidates to change roles. However, the market for junior to mid-level professionals remains fluid, with candidates much more willing to consider a career move. As Singapore remains a popular regional hub for multinationals, demand for professionals with business partnering, pricing, tax, treasury and internal audit experience will be high demand.

In the contract market, accounting and finance professionals within the pharmaceutical, shipping and commodities sectors were in high demand in 2014, as

were mid-level professionals with the ability to manage ongoing projects or act as interim cover for permanent employees. In 2015, contractors with specialist experience in audit, tax and pricing will be a hiring priority and will remain in short supply. Candidates with business partnering and project management skills will also be highly sought-after. We also noted that the Fair Consideration Framework amplified the demand for domestic talent and returning Singaporeans from abroad; as a result, they will be the preferred hiring choice.

A focus on training and development, flexible working practices and overseas relocation opportunities will help attract the best candidates and retain talent in 2015. As the talent pool for accounting and finance contractors is limited, employers will need to move quickly to secure their preferred candidates. Performance bonuses and enhanced benefits will help companies attract the best talent.

Salary increments of 10-15% were offered in 2014, although candidate expectations were generally higher. We expect that this trend will continue in 2015. Rate increases for the contracting market were slightly higher at 10-20%. However, in selected circumstances for urgent or niche requirements we have seen salary increments of up to 30-35% - this trend is set to continue in 2015.

KEY TRENDS

- Demand for accounting and finance professionals in both permanent and contract hiring will remain steady in 2015.
- Salaries will have to remain competitive in order to secure the best talent in the market.
- The Fair Consideration Framework has amplified the demand for domestic talent and returning Singaporeans from abroad.

“ Hiring managers will need to offer increments of about 15% to secure the best talent in the market in 2015. ”

SINGAPORE

ACCOUNTING & FINANCE

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2014	2015	2014	2015
Finance				
Chief Financial Officer	300 - 500k+	300 - 500k	20k+	20k+
Finance Director - MNC	250 - 320k	250 - 350k	18k+	18k+
Finance Director - SME	200 - 250k	200 - 250k	12 - 18k+	12 - 18k
Financial Controller - MNC	200 - 250k	200 - 250k	13 - 19k	13 - 19k
Finance Director - Shared Services	180 - 250k	180 - 250k	14k+	14k
Commercial Manager	180 - 220k	180 - 220k	14 - 17k	14 - 17k
Corporate Finance Manager	140 - 200k	140 - 220k	12 - 17k	12 - 18k
Financial Controller - SME	130 - 180k	130 - 180k	10 - 15k	10 - 15k
FP&A/BP&A Manager	120 - 180k	120 - 180k	9 - 17k	9 - 17k
Pricing/Bid Manager	120 - 180k	120 - 180k	10 - 15k	10 - 15k
Shared Services Finance Manager	120 - 180k	120 - 180k	10 - 15k	10 - 15k
Senior Finance Manager	100 - 150k	110 - 150k	8 - 12k	8 - 12k
Finance Manager	70 - 100k	70 - 110k	5 - 8k+	5 - 8k
Business Analyst	70 - 100k	70 - 105k	5 - 8k	5 - 8k
Financial Analyst	60 - 90k	60 - 90k	4 - 8k	4 - 8k
Audit				
Internal Audit Director	220 - 300k	220 - 300k	18 - 24k	18 - 24k
Internal Audit Manager	100 - 180k	100 - 180k	7 - 9k	7 - 9k
Senior Auditor	70 - 110k	70 - 100k	5 - 10k+	5 - 10k
Auditor	50 - 70k	55 - 70k	4 - 6k	4 - 6k
Accounting & Taxation				
Tax Director	200 - 350k	220 - 350k	18 - 22k	18 - 22k
Tax Manager	120 - 200k	120 - 220k	8 - 16k+	8 - 16k
Credit Manager	100 - 160k	100 - 160k	7 - 16k	7 - 16k
Tax Accountant	80 - 90k	80 - 90k	5 - 9k+	5 - 9k
Group Accountant	70 - 100k	70 - 100k	6 - 9k	6 - 9k
Cost Accountant	60 - 90k	60 - 90k	6 - 10k	6 - 10k
Credit Analyst	50 - 90k	50 - 90k	4 - 8k+	4 - 8k+
Accountant	50 - 70k	55 - 70k	4 - 7k	4 - 7k
Accounts Executive	35 - 55k	39 - 55k	3 - 4k	3 - 4k+
AP/AR Executive	35 - 55k	39 - 55k	3 - 4k	3 - 4k+
Treasury				
Treasury Director	200 - 300k	200 - 300k	14 - 22k	14 - 22k
Treasury Manager	120 - 180k	120 - 180k	10 - 15k	10 - 15k
Treasury Analyst	70 - 100k	80 - 100k	5 - 8k	5 - 8k

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

COMPLIANCE

The compliance recruitment market remained stable in 2014. The highest levels of activity were seen in quarter two, before the recruitment cycle lengthened in the last half of the year and eligible candidates became harder to source. Compliance professionals experienced in anti-money-laundering, advisory and financial crime were continually in demand, particularly at management level.

The tightening of regulatory standards in Singapore has ensured compliance professionals are high on companies' recruitment agendas. We also noted that businesses are taking a greater interest in eligible and capable domestic talent - a trend expected to continue in 2015.

Due to the nature of the sector, it is essential

for compliance professionals to have local regulatory experience - as liaising with key officials before advising their firm on the effect of regulatory change is essential. Hiring managers are therefore focusing on candidates with proven track records, but due to a shortage of professionals with the requisite skills and experience, this will prove increasingly difficult in 2015.

To hire top talent, companies will need to be prepared to move quickly once a preferred individual is found and also pay a premium to secure them. A strong compliance candidate will receive an average increment of 20-30% on their current base salary. Businesses also need to maintain clear career development opportunities and carry out regular salary reviews to retain employees.

“A strong compliance candidate with the right skills and experience can achieve a 20-30% increment on their base salary.”

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2014	2015	2014	2015	2014	2015
Head of Compliance					220 - 400k+	220 - 400k+
AML/Financial Crime	50 - 90k	50 - 90k	90 - 190k	90 - 190k	180 - 350k+	190 - 350k+
Private Banking	50 - 90k	50 - 90k	90 - 180k	90 - 190k	180 - 350k+	190 - 350k+
Investment/Fund Management	50 - 90k	50 - 90k	90 - 180k	90 - 180k	180 - 350k+	180 - 320k+
Control Room/Trade Surveillance	50 - 90k	50 - 90k	90 - 180k	90 - 180k	170 - 300k+	180 - 300k+
Compliance Advisory/Research	45 - 90k	45 - 90k	90 - 180k	90 - 180k	180 - 350k+	180 - 350k+
Corporate/Transaction Banking	45 - 80k	45 - 80k	80 - 160k	80 - 170k	170 - 300k+	170 - 320k+
Investment Banking/Global Markets	45 - 80k	50 - 85k	80 - 180k	85 - 190k	180 - 350k+	190 - 350k+
Consumer/Retail Banking	45 - 75k	45 - 75k	70 - 150k	75 - 150k	160 - 300k+	150 - 300k+
Regulatory	40 - 80k	50 - 90k	80 - 170k	90 - 180k	170 - 350k+	180 - 350k+
Insurance	40 - 75k	45 - 75k	75 - 160k	75 - 160k	160 - 320k+	160 - 320k+

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

FINANCIAL SERVICES ACCOUNTING & PRODUCT CONTROL

There was strong hiring activity in 2014, set against the backdrop of a tightening regulatory environment. Insurance recruitment grew across financial businesses outside of the banking sector, following the arrival of new companies in Singapore and changing regulation. Senior finance professionals were in particular demand across the insurance industry, especially those with regional experience.

However, mergers and acquisitions activity and increased offshoring did make some positions redundant. In addition, contract roles replaced many previously permanent positions at junior level. Investor prudence

also held back fund management hiring activity in 2014, while securities and brokerage vacancies were only seen on a replacement basis.

Overall though, recruitment levels remained strong. Internal auditors were key hiring targets and will be again in 2015. Professionals involved in audit, capital markets, corporate banking and private banking audit will also remain in demand due to tightening regulation and new financial services firms entering the market.

In 2015 we will see a shift in focus; not only will strong technical skills be in demand but

employers will also focus on candidates with the drive to effect change. We also expect that asset management and finance professionals with exposure to fund accounting will be in high demand. Those with experience across hedge funds and private equity will be particularly scarce in 2015, as will IT audit specialists. Corporate banking, private banking and audit professionals will also be sought-after due to continued growth in these markets.

Average salary increases will remain stable in 2015, with specialists who move jobs able to command increments of between 15-25%.

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2014	2015	2014	2015	2014	2015
Financial Control & Tax						
Financial Reporting	50 - 90k	50 - 90k	90 - 150k	90 - 150k	150 - 250k+	150 - 250k+
Regulatory Reporting	50 - 75k	50 - 75k	75 - 150k	75 - 150k	150 - 250k+	150 - 250k+
Tax Accounting	50 - 70k	50 - 70k	70 - 140k	70 - 140k	140 - 240k+	140 - 240k+
Management Reporting						
MIS Reporting	50 - 75k	50 - 85k	75 - 110k	85 - 120k	110 - 220k+	120 - 220k+
Strategic Planning & Analysis	50 - 80k	50 - 85k	80 - 130k	85 - 130k	130 - 300k+	130 - 300k+
Revenue & Cost Reporting	50 - 70k	50 - 70k	70 - 125k	70 - 125k	125 - 240k+	125 - 240k+
Product Control						
Commodities & Exotics	50 - 90k	50 - 90k	90 - 135k	90 - 140k	135 - 300k+	140 - 300k+
Fixed Income & Equities	50 - 90k	50 - 90k	90 - 130k	90 - 140k	130 - 300k+	140 - 300k+
Cash	50 - 75k	50 - 90k	75 - 125k	90 - 140k	125 - 260k+	140 - 260k+
Internal Audit						
Global Markets/Investment Banking	45 - 80k	45 - 80k	80 - 160k	80 - 160k	160 - 350k+	160 - 350k+
Wealth/Fund Management	45 - 80k	45 - 80k	80 - 160k	80 - 160k	160 - 350k+	160 - 350k+
Functions	45 - 70k	45 - 75k	70 - 130k	75 - 140k	130 - 280k+	140 - 300k+
Consumer/Retail Banking	40 - 70k	40 - 70k	70 - 130k	70 - 130k	130 - 280k+	130 - 280k+
Corporate/Transaction Banking	40 - 70k	45 - 75k	70 - 130k	75 - 140k	130 - 280k+	140 - 300k+
Technology	40 - 70k	40 - 75k	70 - 130k	75 - 140k	130 - 280k+	140 - 300k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

FINANCIAL SERVICES FRONT OFFICE

The hiring of front office professionals in the asset management and investment banking sectors was steady during 2014, supported by consistent deal flows. However, replacement hires featured strongly and employers remained cautious about expanding headcount too rapidly. Hiring in investment banking will remain stable in 2015, especially within the regional and Singaporean banks. Demand for private equity professionals is also expected to grow.

The effects of the Fair Consideration Framework mean competition remains high for experienced local candidates. Professionals with telecommunications, media and technology, and natural resources or energy experience have become popular hiring options. Additionally, we noted a scarcity of experienced analyst-level bankers because they tend to gravitate towards entrepreneurship or joining technology start-ups. In 2015, we expect that employers

will search for technically strong, local corporate finance candidates with strong deal exposure. We also anticipate that due to natural attrition, the constant flow of replacement hires in investment banking will continue.

Across corporate and transaction banking, recruitment levels were also steady for junior to mid-level candidates. Senior posts were often filled through internal promotion, with employers valuing knowledge of company culture and internal processes. At vice president-level, where competition for job-movers with suitable levels of experience is strongest, banks sought external candidates.

Within transaction banking we noted an increase in demand for cash management and trade finance sales professionals, although the first half of 2014 saw demand for product development specialists. This was a result of greater focus on compliance with

Basel III to ensure cash and trade products met the regulatory benchmarks. We also saw hiring activity within the structured trade and commodity finance market during the first six months of 2014. This slowed in the second half due to budget constraints and slowing market sentiment. Additionally, we anticipate a scarcity of talent at VP-level, typically relationship managers servicing large local and multinational firms.

Salaries increased above typical levels across corporate and transaction banking in 2014. This trend is expected to continue in 2015, although bonus payments will depend on market performance. Investment banking saw the largest increments typically a minimum of 30% - many senior analysts received as much as 50%. Similar offers can be expected in 2015.

KEY TRENDS

- Transaction banking sales professionals with an even mix of cash and trade experience will be highly sought-after.
- Hiring across investment banking will remain stable in 2015, especially within regional and Singaporean banks.
- In 2015, technically strong, local corporate finance candidates with strong deal exposure will be in demand. Employers should be aware of current compensation benchmarks to ensure salaries remain competitive.

“ Investment banking salaries will continue to rise, typically at the junior level, while increments of at least 25% are likely across corporate and transaction banking.”

SINGAPORE

FINANCIAL SERVICES FRONT OFFICE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2014	2015	2014	2015	2014	2015
Investment Management						
Private Equity	110 - 160k	110 - 160k	150 - 250k	150 - 250k	250 - 400k	250 - 400k
Portfolio Management	75 - 130k	75 - 130k	130 - 200k	130 - 200k	190 - 350k	190 - 350k
Research	54 - 100k	54 - 100k	110 - 180k	110 - 180k	180 - 350k	180 - 350k
Global Markets						
Structuring	70 - 120k	70 - 120k	120 - 200k	120 - 200k	200 - 350k	200 - 350k
Equity	70 - 120k	70 - 120k	120 - 200k	120 - 200k	200 - 380k	200 - 380k
Fixed Income/Treasury	70 - 120k	70 - 120k	120 - 200k	120 - 200k	200 - 380k	200 - 380k
Commercial Banking						
Financial Institutions	65 - 100k	65 - 110k	90 - 170k	100 - 180k	180 - 350k+	190 - 350k+
Transaction Banking	60 - 100k	65 - 110k	90 - 160k	100 - 180k	180 - 350k+	190 - 350k+
Corporate Banking (RM)	60 - 100k	65 - 110k	90 - 160k	100 - 180k	180 - 300k+	190 - 350k+
Wealth Management						
Private Banking (RM)	80 - 120k	80 - 120k	120 - 220k	120 - 220k	220 - 320k	220 - 320k
Investment Advisory	80 - 120k	80 - 120k	120 - 180k	120 - 180k	180 - 320k+	180 - 320k+
Investment Banking						
Corporate Finance/M&A	120 - 200k	120 - 200k	200 - 300k	200 - 300k	300 - 430k+	300 - 430k+
Debt/Equity Capital Markets	100 - 180k	100 - 180k	180 - 250k	180 - 250k	250 - 400k+	250 - 400k+

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

FINANCIAL SERVICES OPERATIONS

Despite continuous offshoring of roles and ongoing bank restructures, the operations recruitment market remained resilient throughout 2014. Junior contract roles increased as banks focused on efficiency savings, while in the permanent hiring market we saw growing demand for mid to senior-level candidates across client on-boarding, operations control and Know Your Customer (KYC) roles, due to tighter financial regulation. Hiring managers faced a scarcity of these candidates, especially within the private banking and fund management

industries, which tend to be developed in Singapore. This scarcity of talent will continue in 2015.

Due to regulatory changes and the challenging global banking environment, excellent communicators with strong control mindsets and extensive technical knowledge will be highly sought-after in 2015. We expect concerns over sector stability to drive more mid-senior to senior operations professionals out of investment banking, creating a candidate short market in

this sector during 2015.

Salary increases averaging 15% are likely for operations professionals working within client on-boarding, KYC and operations control roles in 2015. Candidates in less technically-skilled operational positions will receive an average increment of 10-12%. Career progression opportunities and the availability of challenging projects will also appeal to junior job-seekers, while more experienced candidates are likely to be motivated by company stability.

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2014	2015	2014	2015	2014	2015
Back Office Processing						
Private Banking	45 - 85k	50 - 90k	85 - 140k	90 - 150k	140 - 250k+	150 - 260k+
Fund Management/Custody	45 - 80k	50 - 90k	80 - 120k	90 - 130k	120 - 250k+	130 - 250k+
Corporate/Transactional	40 - 80k	40 - 80k	80 - 120k	80 - 120k	120 - 250k+	120 - 250k+
Investment Banking	40 - 80k	40 - 80k	80 - 120k	80 - 120k	120 - 250k+	120 - 250k+
Commodities	35 - 70k	40 - 80k	70 - 100k	80 - 110k	100 - 150k+	110 - 150k+
Securities/Broking	35 - 60k	40 - 65k	60 - 100k	65 - 110k	100 - 200k+	110 - 200k+
Middle Office						
Client Onboarding	50 - 90k	50 - 95k	90 - 140k	95 - 150k	140 - 300k+	150 - 300k+
KYC/AML	50 - 90k	50 - 95k	90 - 140k	95 - 150k	140 - 300k+	150 - 300k+
Data Specialist	50 - 90k	50 - 95k	90 - 130k	95 - 140k	130 - 250k+	140 - 260k+
Collateral Management	45 - 85k	45 - 85k	85 - 130k	85 - 130k	130 - 220k+	130 - 220k+
Client Services	40 - 80k	45 - 85k	80 - 120k	85 - 130k	120 - 250k+	130 - 250k+
Trade Support	40 - 80k	45 - 85k	80 - 120k	85 - 130k	120 - 250k+	130 - 250k+
Project Management						
Business Analysis	50 - 90k	55 - 95k	90 - 150k	95 - 150k	150 - 300k+	150 - 300k+
Change Management	50 - 90k	55 - 95k	90 - 150k	95 - 150k	150 - 300k+	150 - 300k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

FINANCIAL SERVICES CONTRACT

ROLE	CONTRACT SALARY PER MONTH SGD (\$)					
	ANALYST/ASSOCIATE		MANAGER/AVP		VP/DIRECTOR	
	2014	2015	2014	2015	2014	2015
Financial Control & Tax						
Financial Reporting	5 - 7k	5 - 7k+	8 - 11k	8 - 12k	11 - 18k+	13 - 20k+
Regulatory Reporting	5 - 7k	5 - 7k+	8 - 11k	8 - 12k	11 - 18k+	13 - 20k+
Tax	5 - 8k	6 - 8k	8 - 12k+	9 - 12k+	13 - 25k+	14 - 25k+
Management Reporting						
Strategic Planning & Analysis	5 - 7k	5 - 8k	7 - 12k	8 - 12k	12 - 25k+	13 - 25k+
MIS Reporting	4 - 7k	5 - 7k	7 - 11k	8 - 12k	11 - 17k+	12 - 18k+
Revenue & Cost Reporting	4 - 7k	5 - 7k+	7 - 11k	8 - 12k	11 - 21k+	12 - 21k+
Product Control						
Cash	5 - 8k	5 - 8k	8 - 12k +	8 - 13k	12 - 25k+	13 - 25k+
Commodities & Exotics	5 - 8k	5 - 8k	8 - 12k+	8 - 13k	12 - 25k+	13 - 25k+
Fixed Income & Equities	5 - 8k	5 - 8k	8 - 12k +	8 - 13k	12 - 25k+	13 - 25k+
Business Analysis/Project Management						
PMO	5 - 7k	5 - 8k	8 - 13k	8 - 13k	13 - 22k+	13 - 25k+
Business Analysis	4 - 7k	5 - 8k	7 - 10k	8 - 13k	13 - 20k+	13 - 21k+
Change Management	4 - 8k	5 - 8k	7 - 11k	8 - 13k	13 - 23k+	13 - 25k+
Finance Change	4 - 8k	5 - 8k	8 - 13k	8 - 13k	13 - 23k+	13 - 25k+
Location Strategy	4 - 8k	5 - 8k	8 - 13k	8 - 13k	13 - 24k+	13 - 25k+
Regulatory Change	4 - 8k	6 - 8k	8 - 13k	8 - 13k	13 - 25k+	13 - 25k+
Back Office Processing						
Fund Management/Custody	4 - 7k	5 - 7k	7 - 11k	8 - 11k		
Commodities	3 - 6k	3 - 6k	6 - 10k	6 - 11k		
Corporate/Transaction Banking	3 - 6k	3 - 6k	6 - 10k	6 - 11k		
Investment Banking	3 - 6k	3 - 6k	6 - 10k	6 - 10k		
Private Banking	3 - 7k	5 - 7k	7 - 11k	7 - 12k		
Securities/Broking	3 - 6k	3 - 6k	6 - 10k	6 - 10k		
Middle Office						
Client Onboarding	3 - 6k	4 - 7k	7 - 11k	7 - 12k		
Client Services	3 - 6k	3 - 7k	6 - 10k	6 - 12k		
Collateral Management	3 - 6k	4 - 7k	6 - 10k	6 - 12k		
Data Specialist	3 - 6k	4 - 7k	7 - 12k	7 - 12k		
KYC/AML	3 - 6k	4 - 7k	7 - 11k	7 - 13k		
Trade Support	3 - 6k	3 - 7k	6 - 10k	6 - 12k		

NB: Figures are basic salaries and exclude employer's CPF contribution. Contract rates for Back Office Processing and Middle Office VP/Director roles are not applicable.

SINGAPORE

FINANCIAL SERVICES RISK & TREASURY

In 2014, there was steady hiring activity across risk and controls as continued regulation made the hiring of risk specialists a key business priority.

Recruitment will remain robust in 2015 as the impact of changing regulation and market developments across the world continue. Credit analysts within corporate, financial institutions and private banking credit will be highly sought-after. In addition, analysts across structured trade and commodity finance will be in demand - a growing area for several banks in the region.

We anticipate less recruitment activity in market risk during 2015 as regulation puts increasing pressure on proprietary trading activity, particularly in exotic products. However, we are still likely to see steady hiring in commodities and asset management as Singapore remains a key hub for commodities in Asia and continues to attract fund inflows and new fund set-ups.

Within operational risk, we anticipate a continued increase in 'first-line defence' roles sitting directly with the business, particularly within private banks. This is a result of Singapore's growing position as a global private banking hub and its increased focus on controls over frontline banking activity.

There was demand at all levels for treasury professionals in 2014. Hiring focused primarily on liquidity risk positions following Basel III changes, and this will continue in 2015. Most recently, demand increased for professionals to fill regulatory roles linked to the management of banks' capital. Changing regulations are expected to continue driving the competition for technically-skilled local professionals within the limited talent pool.

Salaries for risk and treasury specialists remained stable but banks are increasingly offering performance bonuses. When hiring, companies should be aware they may have to pay a premium of between 25-35% for



strong candidates. We advise hiring managers seeking risk and treasury candidates to operate swift recruitment processes and to be pragmatic about the availability of skilled candidates - focusing on potential job-movers with transferrable skills.

KEY TRENDS

- Changing regulation fuelled demand in areas including technology risk and information risk.
- Banks are increasingly offering performance incentives, leading to stronger candidates receiving bonuses above market rate.
- Steady hiring across risk and controls is expected to continue in 2015, while treasury recruitment was also busy at all levels.
- Growth is anticipated across the commodity and structured finance business, with Chinese demand for commodities driving requirements for Mandarin speakers.

“ Base salary increases of more than 20% will be expected by risk and treasury professionals in 2015. ”

SINGAPORE

FINANCIAL SERVICES RISK & TREASURY

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	MANAGER/AVP		VP		DIRECTOR	
	2014	2015	2014	2015	2014	2015
Credit Risk						
Structured Trade/Commodity Finance	90 - 140k	90 - 140k	160 - 200k	160 - 200k	220k+	220k+
Wholesale/Investment Banking	80 - 140k	80 - 140k	140 - 200k	140 - 200k	200k+	200k+
Private Banking	70 - 130k	70 - 130k	120 - 200k	120 - 200k	200k+	200k+
SME/Consumer	60 - 110k	60 - 110k	100 - 150k	100 - 150k	150k+	150k+
Market Risk						
Management/Modelling	90 - 150k	90 - 150k	140 - 220k	140 - 220k	200k+	200k+
Asset Management Risk	70 - 120k	70 - 120k	120 - 180k	120 - 180k	180k+	180k+
Controlling/Reporting	65 - 110k	65 - 110k	110 - 180k	110 - 180k	200k+	200k+
Operational Risk						
Business Risk Control	70 - 140k	70 - 140k	150 - 200k	150 - 200k	200k+	200k+
Operational Risk Management	70 - 140k	70 - 140k	150 - 200k	150 - 200k	200k+	200k+
Treasury						
Liquidity Risk Management	100 - 150k	100 - 160k	170 - 250k	170 - 250k	300 - 450k	325 - 450k
Capital Management	90 - 140k	100 - 150k	170 - 240k	170 - 250k	300 - 450k	325 - 450k
Non-Traded Market Risk	80 - 145k	90 - 150k	150 - 225k	160 - 240k	280 - 425k	300 - 425k

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

HUMAN RESOURCES

We saw a good flow of activity across the HR recruitment market in 2014, especially across junior and mid-level positions - with the Workforce Development Agency regulations and the implementation of the Fair Consideration Framework creating strong demand for local talent. In the contract employment space we observed a change in attitudes towards temporary hiring: employers were open to flexible hiring options and candidates were more willing to take on short-term positions. We anticipate a continuation of these trends in 2015.

HR professionals are finding themselves more involved in the wider business activity and experienced practitioners with business partnering skills are therefore likely to be sought-after in 2015. We also anticipate strong demand for candidates who specialise in rewards, compensation and benefits. Junior HR professionals with less experience, but who show excellent potential, will also be

particularly attractive to hiring managers working with tight budgets.

Local talent with extensive international experience will be scarce in 2015, as will professionals who have dual skills, such as HR business partners with expertise in talent management and organisational development. We anticipate that contractors with experience of software solutions including Workday and SAP will also be in short supply. As will professionals with diverse regional exposure and experience of multinational companies. Those with business partnering skills will also be in high demand and short supply.

Hiring managers are encouraged to retain a degree of flexibility in terms of hiring criteria and place greater emphasis on candidates' potential. Whilst retaining talent in 2015 will require a good working environment, learning and career progression opportunities, and

competitive remuneration.

There has been little movement in HR salaries since 2013 but due to the need to attract local talent, slight increases and improved packages are likely in 2015. Job-movers working within certain sectors, including the financial services industry, will be able to command higher salary increments of up to 20%. Competitive salaries and completion bonuses will be needed to retain contractors.

KEY TRENDS

- In 2015, demand for domestic talent will continue to rise, especially in cases where candidates have international experience.
- Contractors and permanent job-movers with business partnering skills will be in high demand in 2015.
- Restrained budgets will see companies continue to focus on candidates with less experience but high potential.

“HR professionals are finding themselves more involved in business activity, as a result, business partnering skills will be in high demand in 2015.”

SINGAPORE

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Commerce & Industry						
Compensation & Benefits	60 - 120k	60 - 120k	120 - 220k	120 - 220k	220 - 350k+	220 - 350k+
HR Generalist/Business Partner	60 - 110k	60 - 110k	110 - 180k	110 - 200k	180 - 400k+	200 - 400k+
Organisational Development	60 - 100k	60 - 100k	100 - 250k	100 - 250k	250 - 320k+	250 - 320k+
Training & Development	55 - 90k	55 - 90k	90 - 165k	90 - 165k	165 - 250k+	165 - 250k+
Recruitment	50 - 100k	50 - 100k	100 - 140k	100 - 140k	140 - 250k+	140 - 250k+
Payroll	50 - 75k	40 - 80k	75 - 100k	80 - 110k	100 - 120k+	110 - 130k+
HRIS	45 - 75k	45 - 75k	75 - 120k	75 - 120k	120 - 170k+	120 - 170k+
Mobility	40 - 60k	40 - 80k	60 - 95k	80 - 110k	95 - 145k+	110 - 150k+
Banking & Financial Services						
Compensation & Benefits	60 - 125k	60 - 125k	125 - 220k	125 - 220k	220 - 350k+	220 - 350k+
HR Generalist/Business Partner	60 - 120k	60 - 120k	120 - 200k	120 - 200k	200 - 400k+	200 - 400k+
Organisational Development	60 - 100k	60 - 100k	100 - 250k	100 - 250k	100 - 250k	250 - 300k+
Training & Development	60 - 100k	60 - 100k	100 - 180k	100 - 180k	180 - 250k+	180 - 250k+
Recruitment	60 - 100k	60 - 100k	100 - 150k	100 - 150k	150 - 250k+	150 - 250k+
HRIS	60 - 80k	60 - 80k	80 - 160k	80 - 160k	160 - 200k+	160 - 200k+
Payroll	50 - 80k	40 - 90k	80 - 110k	90 - 120k	110 - 150k+	120 - 150k+
Mobility	45 - 75k	45 - 80k	75 - 120k	80 - 120k	120 - 190k+	120 - 190k+

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	
	2014	2015	2014	2015	2014	2015
Commerce & Industry						
Compensation & Benefits	5 - 10k	5 - 10k	10 - 16k	10 - 16k	16k+	16k+
Organisational Development	5 - 9k	5 - 9k	9 - 22k	9 - 22k	20k+	20k+
HR Generalist/Business Partner	4 - 10k	4 - 10k	10 - 16k	10 - 16k	16k+	16k+
HRIS	4 - 8k	4 - 8k	8 - 11k	8 - 11k	11k+	11k+
Mobility	4 - 6k	4 - 6k	5 - 8k	5 - 8k	8k+	8k+
Recruitment	4 - 6k	4 - 8k	7 - 11k	8 - 11k+	11k+	11k+
Training & Development	4 - 8k	4 - 8k	8 - 15k	8 - 15k	15k+	15k+
Payroll	3 - 5k	4 - 6k	5 - 8k	5 - 9k	8k+	8k+
Banking & Financial Services						
Compensation & Benefits	5 - 10k+	5 - 10k	11 - 19k	11 - 19k	19k+	19k+
HR Generalist/Business Partner	5 - 10k+	5 - 10k	10 - 16k+	10 - 16k	16k+	16k+
Organisational Development	5 - 9k+	5 - 9k	9 - 22k	9 - 22k	22k+	22k+
Recruitment	5 - 8k+	5 - 8k	8 - 12.5k	8 - 12.5k	12k+	12k+
Training & Development	4 - 8k+	4 - 8k	8 - 15k+	8 - 15k	15k+	15k+
HRIS	4 - 8k+	4 - 8k	8 - 12k	8 - 12k	11k+	11k+
Mobility	4 - 6k+	4 - 6k	6 - 11k	6 - 11k	11k+	11k+
Payroll	4 - 5k+	4 - 5.5k	5 - 8k+	5 - 8k	8k+	8k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

INFORMATION TECHNOLOGY

Demand for client-facing skill sets and technology professionals with strong investment banking backgrounds helped drive IT recruitment within the financial services sector in 2014. Although several large foreign banks chose to offshore technical roles, this was countered by other organisations entering the market to take advantage of Singapore's wealth of talent.

We noted solid growth in most technology disciplines across the exchanges, international and regional private banks, wealth management and asset management houses. In 2015, we anticipate regional banks will invest further in retail projects and financial markets' trading platforms, while local banks will target online and mobile channels, driving demand for usability and customer experience employees. Contracting opportunities were more readily available in 2014 and this should continue in 2015. Project managers, business analysts, infrastructure engineers, and

developers will be in the highest demand.

Some offshoring of IT roles took place within commerce and industry in 2014, but there was also heavy investment in Singapore. Demand increased for contractors with infrastructure-related and enterprise resource planning skills, IT security and digital professionals in end-user organisations. Overall, the future for online and digital recruitment appears very positive.

Consumer-driven firms are set to invest heavily in digital strategies in 2015 and professionals with skills related to online and digital project delivery, mobile and application development, user experience, service design, big data and marketing analytics will all be key hiring priorities. Within financial services, we expect candidates with compliance experience to be in high demand in 2015. A scarcity of both local and permanent resident technology candidates



also looks likely.

Salary levels remained similar to previous years in 2014 and we don't anticipate major changes in 2015. Job-movers can expect increments of 10-15%, while top-tier candidates with specialised business domain experience could command up to 20%. We have also noted that companies are offering wider benefits to secure top talent, such as increased holiday allowance, completion bonuses and insurance coverage.

KEY TRENDS

- As regional banks grow in 2015 they will expand their retail footprints and invest further in financial markets' trading platforms.
- Hiring managers are advised to focus on retaining key local talent due to the limited pool of quality domestic IT professionals.
- Increased demand is expected across all industry sectors for professionals with digital, mobile and analytics skill sets as organisations seek to streamline processes.

“Top talent saw premium pay increases of up to 20%, similar levels are expected in 2015.”

SINGAPORE

INFORMATION TECHNOLOGY

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2014	2015	2014	2015
Management				
Chief Technology Officer	300 - 450k	300 - 450k		
Program Manager	180 - 360k	180k - 280k	15 - 35k	15 - 25k
IT Director	144 - 300k	150 - 300k	14 - 30k	14 - 25k
Service Delivery Manager	96 - 168k	100 - 170k	9 - 16k	10 - 16k
IT Manager	96 - 144k	96 - 150k	9 - 15k	9 - 15k
Application Support Manager	84 - 132k	80 - 150k	8 - 14k	8 - 14k
Project Manager	84 - 180k	80 - 200k	8 - 20k	8 - 18k
Infrastructure				
Database Administrator	72 - 160k	70 - 175k	6 - 15k	7 - 16k
Network/Systems Engineer	60 - 96k	65 - 120k	5 - 10k	6 - 11k
Help Desk Manager	60 - 120k	60 - 120k	6 - 12k	7 - 12k
Systems Administrator	48 - 84k	50 - 90k	4 - 8k	5 - 8k
Help Desk Support	24 - 60k+	36 - 72k	3,3 - 6k	3 - 6.5k
Application Development				
Software Architect	144 - 252k	144 - 250k	12 - 25k	12 - 25k
EAI Middleware Specialist	84 - 144k	90 - 160k	8.5 - 13k	9 - 14k
Development Manager	84 - 144k	84 - 170k	10 - 16k	10 - 17k
Application Support Analyst	72 - 120k	70 - 130k	5 - 12k	5 - 12k
Java, .NET, C++ Developer	72 - 120k	70 - 120k	5 - 12k	5 - 12k
Tester	60 - 84k+	60 - 84k	5 - 11k	5 - 10k
Business Intelligence				
Pre-Sales Consultant	132 - 192k	130 - 220k	12 - 18k	12 - 20k
Business Intelligence Manager	120 - 192k	120 - 200k	12 - 17k	12 - 18k
ERP Project Manager	120 - 192k	120 - 200k	12 - 18k	12 - 18k
Business Analyst	96 - 144k	96 - 150k	9 - 12k	9 - 15k
ERP Consultant Functional	84 - 144k	80 - 144k	8 - 12k	8 - 12k
Systems Analyst	72 - 96k	72 - 100k	6 - 10k	6 - 11k
Basis Consultant	60 - 96k	70 - 135k	8 - 12k	8 - 12k
ABAP Developer	36 - 60k	36 - 70k	6 - 8k	6 - 10k
Security/Risk				
IT Risk & Compliance Manager	96 - 160k	130 - 200k	10 - 15k	10 - 18k
Infrastructure Security Specialist	96 - 180k	110 - 180k	10 - 18k	10 - 19k
Application Security Specialist	96 - 180k	110 - 180k	8 - 18k	10 - 19k

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

LEGAL

As Singapore continues to develop into one of Asia's major centres for global legal services, the legal recruitment market experienced buoyant hiring levels in 2014.

New government policies continued to have a significant impact, with activity driven by a marked increase for in-house lawyers across banking and financial services as firms focused on data privacy and protection legislation as well as minimising risk.

In 2015, we expect the Singaporean Government's efforts to promote the country as an arbitration hub to yield results, boosting job levels within private practice and potentially prompting smaller law firms to recruit new arbitration partners in a bid to expand. Local law firms will aggressively seek Singaporean qualified lawyers to bolster their existing teams, while foreign law firms look to acquire new talent to expand into areas such as technology, media and

telecommunications law and arbitration.

We anticipate growth across in-house teams too, with employers seeking legal professionals with proven track records and familiarity with the Singapore market. Legal candidates with data protection experience will be widely sought-after due to the effects of the Personal Data Protection Act.

Hiring managers will place greater focus on recruiting domestic talent in 2015 and operate more stringent selection processes. However, Singapore's small local talent pool will continue to pose challenges, especially for firms recruiting specialists and those with regulatory experience, of which there is an acute shortage. International firms in Singapore tend to require high levels of academic achievement too, which further compounds the issue.

However, hiring managers typically find

that stronger candidates are already well remunerated and therefore are not as motivated to change roles. As a result, securing preferred candidates may require employers to pay a premium. Legal candidates commanded typical salary increments of 15% in 2014, although overall we expect remuneration to remain stable throughout 2015. Offering clear career progression opportunities to retain employees will be critical in 2015.

KEY TRENDS

- In 2015, we will see a greater emphasis on local talent but firms will introduce more stringent recruiting measures.
- New government policy will ensure that demand for local candidates with regulatory experience is high.
- Strong demand for in-house lawyers within the banking and financial services industry is expected to continue in 2015.
- Hiring managers may need to be prepared to pay a premium to secure quality candidates.

“A candidate short market will ensure local legal professionals continue to command a premium when changing jobs.”

SINGAPORE

LEGAL

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)					
	1 - 3 YRS' PQE		4 - 7 YRS' PQE		8+ YRS' PQE	
	2014	2015	2014	2015	2014	2015
Private Practice						
Arbitration/Dispute Resolution	70 - 140k	70 - 140k	110 - 280k	110 - 280k	200 - 400k+	200 - 400k+
Banking/Finance	70 - 140k	70 - 140k	110 - 270k	110 - 270k	200 - 400k+	200 - 400k+
Corporate/M&A	70 - 140k	70 - 140k	110 - 270k	110 - 270k	200 - 400k+	200 - 400k+
Energy	70 - 140k	70 - 140k	110 - 280k	110 - 280k	200 - 400k+	200 - 400k+
Intellectual Property	70 - 140k	70 - 140k	110 - 250k	110 - 280k	200 - 400k+	200 - 400k+
Shipping/Aviation	70 - 140k	70 - 140k	110 - 280k	110 - 280k	200 - 400k+	200 - 400k+
In-house Counsel						
ISDA Negotiator	80 - 120k	80 - 120k	100 - 180k	100 - 180k	180 - 300k+	180 - 300k+
Global Markets	70 - 130k	70 - 130k	140 - 220k	140 - 220k	200 - 400k+	200 - 400k+
Commodities	70 - 150k	70 - 150k	120 - 220k	120 - 220k	180 - 400k+	180 - 400k+
Investment Banking	70 - 130k	70 - 130k	140 - 220k	140 - 220k	200 - 400k+	200 - 400k+
Investment/Wealth Management	70 - 130k	70 - 130k	140 - 220k	140 - 220k	180 - 380k+	180 - 380k+
Contracts Manager	70 - 120k	70 - 120k	80 - 180k	100 - 180k	150 - 200k+	150 - 200k+
Corporate/Transaction Banking	65 - 120k	65 - 120k	120 - 200k	120 - 200k	180 - 350k+	180 - 350k+
Manufacturing/Engineering	65 - 120k	65 - 120k	110 - 180k	110 - 180k	150 - 250k+	150 - 250k+
Consumer Banking/Insurance	65 - 110k	65 - 110k	100 - 180k	100 - 180k	160 - 300k+	160 - 300k+
Technology Media Telecoms	65 - 140k	70 - 145k	110 - 200k	120 - 200k	180 - 300k+	180 - 300k+
FMCG	65 - 120k	65 - 120k	100 - 160k	100 - 160k	130 - 220k+	130 - 220k+
Pharmaceutical/Chemical	65 - 130k	65 - 130k	90 - 160k	90 - 160k	140 - 250k+	140 - 250k+
Company Secretary	50 - 75k	50 - 75k	70 - 120k	70 - 120k	100 - 150k+	100 - 150k+

NB: Figures are basic salaries and exclude employer's CPF contributions.

SINGAPORE

SALES & MARKETING CONSUMER & TECHNICAL HEALTHCARE

Sales and marketing recruitment activity across the consumer and technical healthcare sectors remained active in 2014 as pharmaceutical companies focused on their consumer healthcare divisions, new brands entered the retail scene and some companies set up their own direct operations after moving from a distributor model.

There were some major changes in the consumer goods industry leading to reduced headcount, as well as consolidation following mergers and acquisitions within healthcare, however, overall hiring levels remained stable.

Marketing professionals were in demand across the industrial sector and hiring was also relatively stable within travel and hospitality. Financial services firms focused on recruiting communications specialists in 2014, following an expansion in wealth management activities. We saw new regulations from

Singapore's Workforce Development Agency impact on recruitment across consumer and technical healthcare, driving demand for local employees or permanent residents, particularly across mid-level roles. Competition for these candidates is set to remain high due to the small pool of quality talent.

In 2015, we expect hiring managers to particularly seek versatile candidates following the restructures of 2014. Sales and marketing professionals with strong digital marketing experience will be a key hiring priority as businesses across all sectors adjust to changes in consumer behaviour. Additionally, we anticipate increasing demand for candidates with emerging markets experience as companies with regional operations target expansion in countries including Indonesia, Vietnam and Thailand.

Job-movers with in-demand skill sets benefited from higher salary increments in 2014 due to the shortage of talent in the market, and we expect this trend to continue in 2015. Hiring managers are advised to be aware of the potential for multiple offers and avoid protracted recruitment procedures. In many cases, substantial increments and attractive benefits packages will be required to entice job-seekers.

KEY TRENDS

- Demand will be strong for quality local talent and candidates with digital marketing expertise.
- Job-movers can expect higher salary increments due to the shortage of talent.
- Firms considering expansion in the Asia region will seek candidates with relevant experience of emerging markets.
- The expansion of wealth management activities is driving demand for communications professionals in the financial services sector.

“ In an increasingly candidate short market, hiring managers are advised to be aware of the potential for multiple offers and avoid protracted recruitment procedures. ”

SINGAPORE

SALES & MARKETING CONSUMER & TECHNICAL HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2014	2015
Business Development		
Sales & Marketing Director	180 - 240k+	180 - 240k+
Sales Director	160 - 240k+	160 - 240k+
Account Director	140 - 200k+	140 - 200k+
Business Development Manager	80 - 120k	80 - 120k
Sales Manager	80 - 140k	80 - 140k
Key Account Manager	70 - 100k	70 - 100k
Marketing		
Marketing Director	180 - 240k+	180 - 240k+
Marketing Research Director	120 - 200k+	120 - 220k+
Marketing Manager	100 - 120k	100 - 120k+
Brand Manager	89 - 100k	85 - 100k
Marketing Research Manager	80 - 120k	80 - 120k +
Visual Merchandising Manager	80 - 100k	80 - 100k
Product Marketing Manager	70 - 120k	70 - 120k
Trade Marketing Manager	70 - 100k	70 - 100k
PR & Communications		
Corporate Affairs Director	120 - 180k+	140 - 180k+
Public Relations Director	120 - 180k+	120 - 180k+
Online Marketing Manager	80 - 150k	80 - 150k
Public Relations Manager	70 - 120k	70 - 120k
Corporate Communications Manager	70 - 100k	80 - 120k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

SALES & MARKETING CONSUMER & TECHNICAL HEALTHCARE

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2014	2015
Technical Healthcare		
Business Unit Director	200 - 240k+	200 - 240k+
Medical Affairs Director	200 - 240k+	200 - 240k+
Clinical Research Director	180 - 200k+	180 - 200k+
Marketing Director	180 - 200k+	200 - 240k+
Regulatory Affairs Director	180 - 200k+	180 - 220k+
Sales Director	180 - 200k+	180 - 200k+
Medical Affairs Manager	150 - 180k+	150 - 180k+
Market Access Manager	120 - 150k+	120 - 150k+
Sales Manager	110 - 140k+	110 - 140k+
Clinical Research Manager	100 - 120k+	100 - 120k+
Marketing Manager	100 - 120k+	120 - 180k+
Regulatory Affairs Manager	100 - 120k+	100 - 120k+
Product Manager	80 - 100k+	80 - 100k+

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

SALES & MARKETING B2B & INDUSTRIAL

New government regulation, increased competition for local candidates and employer caution all impacted sales and marketing recruitment activity across the B2B and industrial sectors in 2014, although overall hiring remained steady. Industrial recruitment was consistent across most key sectors including construction equipment, machinery, logistics, IT and telecommunications.

In 2015 we are expecting to see strong recruitment activity around digital skill sets as well as increased competition for domestic talent following the implementation of Singapore's Fair Consideration Framework. The arrival of this legislation is placing additional pressure on the candidate pool and we anticipate salaries will increase during 2015 as a result. Demand for business development professionals will remain high as companies strive to gain market share in this increasingly competitive economy.

Marketing is becoming increasingly focused

on return on investment as it shifts from cost centre to profit centre and as a result we are seeing demand rise for professionals with strong business acumen, commercial capability and P&L management experience.

Hiring managers are advised to remain flexible when recruiting and to act decisively when a preferred candidate is found. Salaries will have to match or improve upon the market rate if companies are to secure top talent. From a retention perspective, businesses are encouraged to provide consistent and relevant training to up-skill and engage employees.

Salaries in 2014 were in line with the previous year, with candidates seeking increments of 15-20%. Employers need to meet these expectations if they want to hire the best talent as Singapore is increasingly a candidate-driven market. However, salary inflation may be slightly higher within the local talent pool due to legislation changes.



KEY TRENDS

- Growth in the mobile and digital industry will lead to an increase in roles and demand for candidates in 2015.
- Companies are increasingly seeking commercially-minded marketers.
- Government regulation has placed increasing pressure on Singapore's talent pool and this will continue in 2015.
- Demand for business development professionals will remain high as companies strive to gain market share.

“Candidates anticipate salary increments of 15-20% and employers may need to meet expectations to secure top talent.”

SINGAPORE

SALES & MARKETING B2B & INDUSTRIAL

ROLE	PERMANENT SALARY PER ANNUM SGD (\$)	
	2014	2015
Sales		
Sales Director	180 - 250k+	160 - 250k+
Account Director	140 - 200k+	140 - 200k+
Senior Business Development Manager	140 - 200k+	140 - 200k+
Aftersales Manager	90 - 130k	90 - 140k
Business Development Manager	80 - 150k	80 - 150k
Key Account Manager	75 - 110k	80 - 150k
Sales Manager	70 - 150k	70 - 150k
Sales Engineer	40 - 80k	40 - 80k
Marketing		
Marketing Director	165 - 225k+	165 - 240k+
Head of Online Marketing	150 - 240k	165 - 240k
Marketing Research Manager	100 - 150k	100 - 150k
Senior Brand Manager	80 - 120k	80 - 150k
Marketing Manager	80 - 140k	80 - 150k
Online/Digital Marketing Manager	80 - 120k	80 - 150k
Product Marketing Manager	80 - 120k	80 - 150k
Brand Manager	70 - 100k	70 - 110k
PR & Communications		
Corporate Communications Director	130 - 200k	150 - 250k
Public Relations Director	120 - 200k+	120 - 200k+
Corporate Communications Manager	80 - 130k	80 - 150k
Public Relations Manager	80 - 120k	80 - 120k

NB: Figures are basic salaries and exclude employer's CPF contribution. Figures will vary depending on whether the incumbent is holding a local/regional/global role.
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

In 2014, recruitment levels for both permanent and contract secretarial and support positions rose steadily through the year. Hiring activity across the financial services industry was fairly busy, as were the insurance and legal markets due to sector growth. As multinationals restructured, demand increased for executive assistants with varied skill sets, such as superior IT skills, analytical abilities, and experience across a number of areas, including: events planning, marketing and social media. We saw a similar trend in contracting, with professionals capable of supporting cross-functional teams in high demand.

The implementation of the Fair Consideration Framework had a significant impact on the recruitment of permanent and contract secretarial and support professionals in 2014 - the need for businesses to focus on sourcing local talent will remain in 2015.

Top-tier executive assistants and office

managers with the ability to run offices independently will be highly sought-after in 2015, as will team assistants or secretaries able to support employees. Legal sector growth helped drive demand for experienced legal secretaries in 2014 and we believe this will continue, although a scarcity of candidates is expected. We expect bilingual support staff to be in short supply, particularly those working on a contract basis.

Due to the level of competition for skills in the market, permanent salaries generally remained stable in 2014 and no change is expected in 2015. Only professionals with very specific experience and skills will command higher salaries.

Contract salaries increased for certain support function roles, most notably within financial services. We also saw executive assistants and secretaries demanding increased remuneration to compensate for the lack of benefits offered by some clients, a trend likely



to continue in 2015, especially for roles such as investment banking secretaries.

KEY TRENDS

- Due to the Fair Consideration Framework, demand will remain high for strong local candidates.
- Executive assistants with cross-functional skills and experience were key hiring targets in 2014.
- Demand for legal secretaries was strong and a scarcity will ensure competition for quality candidates remains high in 2015.
- In addition to competitive packages and benefits, candidates are increasingly interested in career progression and learning opportunities.

“ Only candidates with very specific experience and skills will be able to command higher salaries when applying for permanent roles in 2015. ”

SINGAPORE

SECRETARIAL & SUPPORT

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2014	2015	2014	2015
Secretarial				
Personal Assistant	60 - 84k	60 - 84k	4 - 7k	5 - 8k
Senior Secretary	60 - 78k	60 - 78k	5 - 8k+	6 - 9k
Investment Banking Secretary	60 - 72k	66 - 84k	6 - 8k+	6 - 10k
Trading Floor Secretary	60 - 72k	60 - 72k	5 - 6k+	5 - 8k
Confidential Secretary	48 - 72k	48 - 72k	4 - 6k+	5 - 8k
Executive Assistant	48 - 72k	48 - 72k	4 - 7k+	5 - 10k
Legal Secretary	48 - 72k	48 - 72k	4 - 6k+	5 - 7k+
Team Secretary	48 - 60k	54 - 66k	4 - 6k+	5 - 8k
Business Support				
Office Manager	60 - 110k	60 - 110k	6 - 10k+	6 - 11k+
Call Center Manager	48 - 72k	48 - 72k	4 - 6k+	4 - 6k
Project Co-ordinator	48 - 72k	48 - 72k	4 - 7k	5 - 8k
Administrator	36 - 48k	36 - 48k	3 - 4k+	4 - 5k
Customer Service Representative	24 - 36k	24 - 36k	2 - 3k+	3 - 5k
Receptionist	24 - 36k	24 - 42k	3 - 4k+	3 - 4k+
Data Entry Clerk	18 - 22k	18 - 22k	2 - 3k	3 - 4k

NB: Figures are basic salaries and exclude employer's CPF contribution.

SINGAPORE

PROCUREMENT, SUPPLY CHAIN & OPERATIONS

Several multinationals took the opportunity to reorganise and consolidate their operations in response to the changing business environment in 2014. The transformation of regional logistics hubs and global procurement teams led to a surge in contract hiring, while demand for permanent supply chain and procurement professionals remained constant.

As companies expand and transform their logistics operations regionally from Singapore, the size, scale and importance of supply chain and procurement functions will grow, increasing demand for specialists as businesses strive for greater efficiencies. Change management processes, mergers and acquisitions, post-acquisition integrations, enterprise resource planning and new projects all affected hiring too, and we anticipate a similar trend continuing in 2015.

As a result of these operational and strategic

changes, companies will continue to seek multi-skilled employees with both operational and project-related skill sets. Those who are comfortable handling and managing change will also be sought-after given the current dynamics of the market.

The implementation of the Fair Consideration Framework in 2014 had a direct impact on remuneration for domestic talent, across both the contract and permanent markets, especially for those available immediately. Candidates at the junior and middle management level saw sharper salary increases as a consequence of this policy change. We also noted that local professionals tended to experience shorter recruitment turnaround times, a trend set to continue in 2015.

We expect junior-level candidates (contract and permanent) will be in short supply during 2015, as will mid-level managers. Hiring

managers are advised to be decisive in order to secure preferred candidates, and when recruiting for contract roles, understand the attraction of enhanced benefits, which are a strong selling point for job-movers.

Remuneration rates were generally steady in 2014, with salaries for change managers and project managers within the supply chain field remaining high. In certain areas, such as procurement, we noted downward pressure on salaries due to a greater availability of talent, specifically in the financial services sector due to some high profile re-organisations.

KEY TRENDS

- Restructuring at several multinationals led to a surge in contract hiring.
- The Fair Consideration Framework directly impacted salaries and competition for domestic talent.
- Companies are looking for multi-skilled employees capable of performing dual functions.

“As companies expand their logistics operations, demand for specialists will increase as businesses strive for greater efficiencies.”

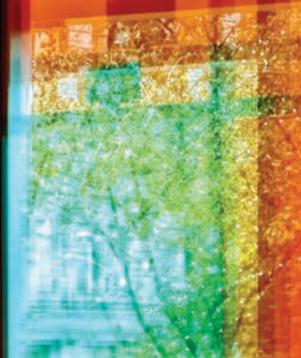
SINGAPORE

PROCUREMENT, SUPPLY CHAIN & OPERATIONS

ROLE	PERMANENT		CONTRACT	
	SALARY PER ANNUM SGD (\$)		SALARY PER MONTH SGD (\$)	
	2014	2015	2014	2015
Procurement				
Head of Global Sourcing	300k	300k+	25k+	25k+
Regional Procurement Director	220 - 300k	240 - 320k	20 - 25k+	20 - 25k+
Strategic Sourcing Manager	140 - 200k+	140 - 200k	11 - 16k	13 - 21k+
Indirect Spend/Category Manager	120 - 180k	120 - 190k	10 - 15k	11 - 20k+
Direct Spend/Category Manager	120 - 180k	120 - 180k	10 - 15k	10 - 15k
Regional Procurement Manager	75 - 150k	90 - 180k	6 - 15k	6 - 15k+
Contracts Manager	70 - 120k	70 - 120k	6 - 11k	7 - 13k+
Buyer/Purchasing Associate	50 - 80k	50 - 80k	4 - 6k	4 - 6k
Procurement Executive	40 - 60k	40 - 60k	3 - 5k	3 - 5k
Supply Chain & Logistics				
Customer Service & Logistics Director	180 - 300k+	180 - 300k	15 - 25k+	15 - 25k+
Supply Chain Director	180 - 300k+	200 - 300k+	15 - 25k+	15 - 25k+
Trade Compliance	120 - 200k	120 - 200k	10 - 16k	12 - 20k+
Senior Customer Service Manager	110 - 150k	100 - 150k	9 - 12k	9 - 12k+
Planning Manager	100 - 150k	100 - 160k	8 - 12k+	8 - 12k+
Project Manager	95 - 180k	95 - 180k	8 - 15k	8 - 18k+
Regional Logistics Manager	90 - 140k	90 - 140k	7 - 11k+	7 - 11k+
Operations Manager	90 - 130k	80 - 130k	7 - 10k	7 - 10k+
Supply Chain Manager	80 - 130k	80 - 130k	6 - 10k+	6 - 10k+
Facilities Manager	70 - 115k	80 - 120k	6 - 10k	6 - 10k
Customer Service Manager	60 - 90k	60 - 90k	5 - 8k	5 - 9k+
Planner	60 - 90k	60 - 90k	5 - 7k	6 - 8k+
Supply Chain Consultant	60 - 120k	60 - 120k	5 - 10k	7 - 13k+
Customer Service Executive	42 - 60k	42 - 60k	3 - 5k	3 - 5k

NB: Figures are basic salaries and exclude employer's CPF contributions.

SOUTH KOREA



SUMMARY

The outlook for the South Korean recruitment market remained reasonably positive in 2014. International companies wanting to build a presence in Asia continued to set up operations in the country, with the majority of growth and hiring activity taking place within the mobile and gaming sectors.

South Korea is a major global hub for mobile and gaming technology, and technically skilled bilingual Korean candidates were in high demand but in short supply

throughout 2014. Spoken English was, in fact, essential in a number of areas, including engineering and accounting, but particularly for senior management positions within multinational firms.

We saw limited recruitment activity in the luxury and consumer industries, although manufacturing improved during the year, with companies looking to fill senior-level roles as the global economy picked up. The growth of manufacturing for the mobile

sector also stimulated hiring activity across the B2B supply chain.

Despite the country's growth potential, it still faces a number of challenges. An ageing population and declining birth rate mean there is a shortage of appropriately skilled younger candidates. Heavy regulation and bureaucracy, meanwhile, can still frustrate foreign organisations looking to operate in the country and put restraints on recruitment activity.

SOUTH KOREA

COUNTRY OVERVIEW



Looking ahead, hiring managers may want to consider abandoning more rigid interview processes and focus on building relationships with the candidates they

require, for example, taking them to lunch, establishing a dialogue and promoting the potential training and development opportunities on offer.

ACCOUNTING & FINANCE

Banking & Financial Services

There was limited activity in banking and financial services, especially in back-office transaction roles which continue to be centralised offshore. Recruitment occurred mainly in response to regulatory changes, and was focused on risk management and compliance among insurance companies and retail banks. Given the general skills shortage, bilingual candidates with five to fifteen years' experience in risk could command significant pay increases of up to 15% – a trend that is likely to continue in 2015.

Commerce & Industry

Bilingual finance professionals who could perform high-value, business-partnering roles were a hiring priority in 2014. Demand outstripped supply in this area, meaning that finance professionals with strong analytical and linguistic skills could expect 15% pay increases when moving jobs. We expect similar salary movements in 2015, with established companies engaging in only minimal hiring activity.

HUMAN RESOURCES

With the continued preference for shifting HR functions to shared service centres, we saw little HR recruitment activity in 2014. Instead, companies prioritised filling specialist consultancy roles – a trend we expect to continue in 2015, with salary increments around the 10% level.

INFORMATION TECHNOLOGY

IT again proved to be one of South Korea's busiest sectors in 2014. With big gaming and online companies setting up in Seoul, we saw widespread demand for country managers in this space. We also saw a shift away from traditional IT engineers towards cloud solution architects and designers, as many of the large tech companies prepared for cloud technology. Specialists in this area, along with IT team managers, were able to command salary increases of around 25%.

Throughout the year companies competed for software, hardware, mobile app and gaming specialists, as well as IT sales people who could sell to the big Korean companies. Data experts capable of analysing smartphone penetration were another in-demand group. We expect fierce competition and multiple offers to continue in 2015, meaning that hiring managers will need to move extremely quickly if they want to secure top-tier candidates.

SALES & MARKETING

Industrial

With strong demand for parts and goods within the mobile and heavy industry supply chain, hiring in this area picked up in 2014. A positive outlook among the big technology companies generated demand for country

head positions, as well as sales and marketing professionals with business development experience. Signs of confidence were reflected in salary increases of 10-15% for top sales and marketing candidates.

Consumer & Retail

Following the Sewol ferry disaster, retail was impacted by the sombre mood within the country, particularly in the luxury goods sector. Some luxury goods organisations experienced a 20-25% sales decrease and we saw recruitment freezes extend to sales and marketing. There was some uplift in FMCG later in the year, with searches for digital marketers to meet online shopping demand. Job movers with good digital marketing experience could expect salary increments of 20% – a trend we expect to continue in 2015.



The outlook for the South Korean recruitment market remained reasonably buoyant in 2014 and we anticipate this will continue in 2015.

SEOUL

SALARIES

ACCOUNTING & FINANCE

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)					
	ANALYST		MANAGER		DIRECTOR	
	2014	2015	2014	2015	2014	2015
Compliance	40 - 50m	45 - 55m	60 - 100m	70 - 115m	135 - 180m	150 - 200m
Product Control	40 - 60m	45 - 60m	70 - 90m	75 - 95m	100 - 150m+	110 - 155m
Market/Credit/Operations Risk	40 - 60m	50 - 70m	60 - 80m	70 - 85m	120 - 180m+	130 - 190m
Financial Control & Tax	40 - 60m	50 - 65m	60 - 90m	70 - 95m	90 - 160m+	120 - 170m
Settlements & Processing	40 - 60m	45 - 60m	60 - 80m	65 - 85m	90 - 140m+	100 - 150m
Management Reporting	40 - 60m	45 - 65m	60 - 80m	65 - 85m	90 - 120m+	100 - 125m
Middle Office & Trade Support	40 - 60m	45 - 65m	60 - 80m	60 - 80m	90 - 120m	100 - 130m

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

ACCOUNTING & FINANCE

COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2014	2015
CFO	140 - 220m+	150 - 220m+
FD (Large Organization)	120 - 160m	125 - 165m
FD (Small/Medium Organization)	90 - 120m	100 - 125m
FC (Large Organization)	80 - 100m	85 - 110m
FC (Small/Medium Organization)	70 - 80m	75 - 85m
Internal Audit Manager	60 - 80m	65 - 85m
Tax Manager	50 - 70m	60 - 80m
Finance Manager	55 - 70m	60 - 75m
Financial Planning/Analysis Manager	50 - 70m	60 - 80m
Treasury Manager	50 - 70m	55 - 70m
Internal Auditor	40 - 60m	45 - 65m
Credit Manager	40 - 55m	45 - 60m
Senior Financial Analyst	50 - 60m	60 - 70m
Senior Financial Accountant	45 - 55m	50 - 60m
Financial Analyst	40 - 50m	50 - 60m
Tax Accountant	40 - 50m	45 - 55m

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

SEOUL

SALARIES

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2014	2015
HR Director/Head	110 - 150m+	115 - 160m
HR Manager	60 - 90m	65 - 90m
Recruitment/Staffing Manager	50 - 70m	55 - 70m
Compensation & Benefits Manager	50 - 70m	55 - 70m
HR Senior Generalist	40 - 60m	40 - 60m
HR Generalist	35 - 50m	40 - 50m
HR Specialist	30 - 50m	35 - 50m

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

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2014	2015
Solution Architect	70 - 100m+	70 - 100m+
Cloud Architect	70 - 100m+	70 - 100m+
Program Manager	60 - 90m	60 - 90m
Pre-Sales Engineer	60 - 80m	60 - 90m
Systems Engineer	60 - 80m	60 - 90m
Project Manager	60 - 80m	60 - 90m
Customer Service Representative	40 - 70m	40 - 70m
Technical Support Representative	40 - 70m	40 - 70m
Post Sales Support Representative	40 - 70m	40 - 70m
Software Developer	40 - 60m	40 - 60m
Technical Support	40 - 60m	40 - 60m

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

SEOUL

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2014	2015
Technology		
Country Head - Medium Organisations	150 - 225m+	150 - 225m+
Country Head - Small Organisations	120 - 150m+	120 - 150m+
Sales Director	100 - 120m+	100 - 120m+
Sales Manager	70 - 100m	70 - 100m
Major Account Manager	70 - 90m	70 - 90m
Account Manager	35 - 50m	40 - 60m
Business Development Manager	50 - 80m	50 - 80m
Marketing Director	80 - 100m+	80 - 100m+
Channel Manager	40 - 60m	40 - 60m
Industrial		
Country Head - Small/Medium Organization	150 - 200m+	150 - 200m
Country Head - Small Organization	110 - 150m+	120 - 160m
Sales Director	100 - 120m+	100 - 130m
Sales/Branch Manager	70 - 100m+	80 - 105m
Business Development Manager	70 - 100m+	80 - 105m
Application Development Specialist	75 - 95m	80 - 100m
Sales Engineer	70 - 90m	80 - 100m
Account Manager	65 - 85m	70 - 90m
Sales Support Representative	65 - 85m	70 - 90m
Marketing Manager	40 - 60m	54 - 65m

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

SEOUL

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM KRW (₩)	
	2014	2015
Consumer & Retail		
Country Head - Small/Medium Organization	130 - 180m+	135 - 190m
Sales Director	110 - 140m+	110 - 140m
National Key Account Manager	90 - 130m	90 - 130m
Retail Manager	70 - 90m	75 - 100m
Marketing Director	120 - 170m+	125 - 175m
Marketing Manager	60 - 90m	65 - 95m
Digital Marketing Manager	60 - 80m	65 - 85m
Product Manager	50 - 70m	60 - 80m
Merchandising Manager	40 - 60m	40 - 60m

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

TAIWAN

SUMMARY

Economic conditions improved in Taiwan in 2014. Throughout the year, domestic manufacturing (which accounts for 75% of GDP), increased due to improved international demand, as evidenced by 7.7% growth levels in July and August. Demand for electronic consumer products also went up, driving recruitment volumes in manufacturing, technology and engineering.

The number of visitors to Taiwan from mainland China increased

during the year, stimulating hiring activity within FMCG and luxury retail. Visitor restrictions are being further alleviated in 2015, which bodes well for these sectors and for the Taiwanese travel industry.

Taiwan is still a relatively candidate-short market and skilled professionals with the right balance of technical capabilities, English language skills and industry experience are in strong demand, especially among multinationals. However, they

proved challenging to source. This trend looks set to slow, with a reduced outflow of domestic professionals due to the high cost of living overseas. Promising business opportunities back home are also encouraging more overseas-based Taiwanese to return, which will help to enlarge the talent pool.

TAIWAN

COUNTRY OVERVIEW



As hiring increased in Taiwan, salaries went up generally between 10-20% for candidates moving roles.

Those who were able to command increments in the higher end of this range typically worked in areas of high demand, such as the technology, pharmaceutical, tobacco and beverage industries. Non-movers, meanwhile, received minimal increases of 2-5%. We expect these trends to continue in 2015.

ACCOUNTING & FINANCE

We saw increased levels of hiring activity across the accounting and finance function, both for new and replacement positions. Demand was driven by growth in a number of areas, most notably the consumer, technology and pharmaceutical industries.

The majority of roles becoming available during the year were for mid to senior-level candidates. However, among smaller organisations and limited franchise multinationals, there were also requests for 'sole contributors' – well-rounded candidates who could fulfil multiple functions and add commercial value outside of their core finance responsibilities.

We expect consistent hiring levels in 2015, provided economic conditions remain stable. Candidates who are able to think laterally and combine core accounting ability with good commercial acumen and communication skills will be in high demand. As a result,

hiring managers may want to take a slightly more flexible approach to their hiring criteria, such as looking at core attributes, rather than specific industry experience.

BANKING & FINANCIAL SERVICES

After a slow start to the year, front-office hiring picked up in quarter three as financial institutions displayed a renewed appetite for filling senior-level positions. However, recruitment was largely replacement-based, with asset management firms hiring more actively than banks.

For middle and back-office roles, growth hiring was more prevalent. In order to meet changing regulatory requirements, organisations were keen to recruit professionals specialising in internal audit, legal, risk and control. We expect the demand for these candidates to continue in 2015, as the regulatory environment evolves further. However, due to skills shortages, companies may want to consider recruiting less experienced candidates who they can develop internally.

INFORMATION TECHNOLOGY

Professionals with experience in cloud, network and software engineering were popular hiring options in 2014, with demand driven by a resurgence among local organisations and start-ups.

As mobile devices continue to develop, we are seeing hiring needs in Taiwan shift from hardware to software, and software developers with at least eight years' experience will be highly sought-after in 2015. Research and development specialists with good English language skills will also be in

demand as international companies continue to invest in R&D centres in Taiwan.

However, a shortage of software engineers and professionals with solid technical experience and skills may frustrate companies' recruitment ambitions in 2015. Opportunities for career progression, as well as attractive salary packages, where possible, will be vital to attracting top-tier talent.

SALES & MARKETING

Recruitment levels in sales and marketing remained relatively buoyant in 2014. Demand was largely driven by the consumer and FMCG sectors, while luxury retail also picked up as visitor numbers to Taiwan rose during the year – a trend we expect to continue in 2015.

Demand for senior marketing professionals increased in the second half of the year, while senior sales directors were sought-after throughout the year as many of the major consumer companies underwent personnel changes. We anticipate similar trends in 2015, with sales and marketing professionals remaining a key recruitment focus for many organisations, given the continued positive market conditions.

Looking ahead, individuals with strong English skills and digital marketing experience will be key hiring priorities. To attract the best, hiring managers should focus on promoting their company culture to secure good personality fits as 'culture-compatible' candidates also tend to have much lower attrition rates.

TAIPEI

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2014	2015
Commerce & Industry		
Chief Financial Officer	3.0 - 4.2m+	3.0 - 4.5m+
Finance Director	2.2 - 3.2m+	2.5 - 3.2m+
Finance Manager	1.0 - 2.0m	1.2 - 2.0m+
FP&A Manager	1.2 - 2.0m	1.5 - 2.1m
Pricing Manager	1.5 - 2.1m	1.5 - 2.3m
Cost Accounting Manager	1.2 - 1.8m	1.2 - 1.8m
Internal Audit Manager	1.5 - 2.2m	1.5 - 2.2m
Tax Director	1.5 - 2.8m	1.8 - 3.0m
Tax Manager	1.1 - 2.2m	1.2 - 2.2m
Financial Analyst	600k - 1.5m	600k - 1.5m
Accounting Manager	840k - 1.8m	840k - 1.8m
Accountant	500k - 1.1m	500k - 1.1m

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

TAIPEI

SALARIES

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Banking Front Office						
Investment Consultant	700 - 970k	700 - 970k	1.0 - 1.2m	1.0 - 1.2m	1.4m+	1.4m+
RM - Corporate Banking	700 - 800k	750 - 800k	900k - 1.3m	900k - 1.4m	1.5 - 2.2m+	1.5 - 2.5m+
RM - Financial Institutions	650 - 880k	750 - 900k	950k - 1.55m	950k - 1.55m	1.8 - 3.0m+	1.8 - 3.0m+
RM - Retail Banking	500 - 850k	500 - 850k	700k - 1.1m	750k - 1.1m	1.1 - 1.3m	1.1 - 1.3m
Sales - Transaction Banking	650 - 850k	700 - 850k	1.2m - 1.65m	1.2 - 1.7m	2.0 - 2.9m	2.0 - 2.9m
Banking Back Office						
AML/Financial Crime	720 - 950k	750 - 950k	1.0 - 1.6m	1.2 - 1.6m	1.8 - 2.2m	1.9 - 2.2m
Compliance	550 - 750k	650 - 800k	1.0 - 1.7m	1.1 - 1.8m	2.5 - 4.0m	2.5 - 4.0m
Financial Reporting	400 - 680k	450 - 700k	800k - 1.3m	900k - 1.3m	1.45m+	1.5m+
Human Resources	500 - 700k	550 - 750k	800k - 1.3m	900k - 1.3m	1.5m - 2.0m	1.6 - 2.0m
Internal Audit	450 - 650k	500 - 650k	700k - 1.1m	800k - 1.1m	1.3 - 1.7m	1.5 - 2.0m
Legal	550 - 770k	600 - 770k	1.0 - 1.6m	1.1 - 1.6m	2.7m+	2.7m+
Risk	550 - 800k	600 - 800k	970k - 1.3m	1.0 - 1.3m	1.7m+	1.8m+
Operation/KYC	550 - 800k	600 - 850k	950k - 1.2m	1.0 - 1.2m	1.5 - 1.8m+	1.6 - 1.9m+
Asset Management						
Client Services	650 - 950k	700 - 950k	800k - 1.3m	900k - 1.3m	1.3 - 1.7m	1.4 - 1.8m
Compliance	1.0 - 1.7m	1.2 - 1.8m	1.6 - 2.65m	1.8 - 2.7m	2.5 - 3.7m	2.5 - 3.8m
Internal Audit	900k - 1.2m	1.0 - 1.2m	1.2 - 1.8m	1.2 - 1.8m	1.8 - 2.8m	1.8 - 2.9m
Legal	1.1 - 1.6m	1.1 - 1.7m	1.7 - 3.2m	1.7 - 3.2m	3.0 - 4.0m	3.0 - 4.0m+
Sales	870k - 1.1m	900k - 1.2m	1.1 - 2.5m	1.1 - 2.5m	2.5 - 3.9m	2.5 - 3.9m

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified. RM = Relationship Manager

TAIPEI

SALARIES

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2014	2015
Electrical/Electronic Manufacturer		
Engineering Manager	2.0 - 2.3m	2.0 - 2.5m
Product Marketing Manager	1.5 - 2.1m	1.6 - 2.2m
Program Manager	2.0 - 2.3m	2.0 - 2.5m
Senior Hardware Engineer	1.5 - 1.8m	1.5 - 1.9m
Senior Software Engineer	1.5 - 1.8m	1.5 - 2.0m
Semiconductor/IC Design House		
Regional Sales Director	3.3 - 3.9m	3.5 - 4.0m
Business Development Manager	2.0 - 2.7m	2.2 - 2.8m
Key Account Manager	2.0 - 2.3m	2.0 - 2.5m
Product Marketing Manager	1.6 - 2.1m	1.6 - 2.2m
Senior ASIC Engineer	1.5 - 1.8m	1.5 - 2.0m
Senior Firmware Engineer	1.5 - 1.8m	1.5 - 2.0m
Field Application Engineer	1.4 - 1.7m	1.4 - 1.8m
Telecommunications		
Sales Director	2.8 - 3.5m	2.8 - 3.5m
Sales Manager	1.4 - 2.0m	1.5 - 2.0m
Technical Consultant	1.7 - 2.2m	1.7 - 2.2m

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

TAIPEI

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2014	2015
FMCG		
General Manager	3.5 - 5.5m	3.5 - 5.5m
Commercial Head	2.8 - 4.3m	3.0 - 4.5m
Sales Director	2.8 - 4.3m	3.0 - 4.5m
Category Manager	1.5 - 2.0m	1.6 - 2.0m
Channel Sales Manager	1.8 - 2.3m	1.8 - 2.5m
Marketing Director	2.7 - 4.2m	3.0 - 4.5m
Marketing Manager	2.3 - 3.0m	2.5 - 3.0m
Brand Manager	1.3 - 1.5m	1.5 - 1.8m
National Sales Manager	1.8 - 2.3m	2.0 - 2.5m
Trade Marketing Manager	1.5 - 2.5m	1.8 - 2.5m
Key Account Manager	1.3 - 1.5m	1.3 - 1.8m
Retail Cosmetics		
Brand General Manager	3.5 - 4.0m	3.5 - 4.5m
Area Manager	1.0 - 1.5m	1.0 - 1.6m
Brand Manager	2.8 - 3.5m	3.0 - 3.5m
Product Manager	1.0 - 1.1m	1.0 - 1.3m
Sales Manager	1.8 - 2.0m	1.8 - 2.2m
Marketing Manager	1.8 - 2.0m	1.8 - 2.5m
Luxury		
General Manager	3.0 - 4.0m	3.2 - 4.5m
Retail Head	1.5 - 2.6m	1.8 - 2.8m
Boutique Manager	1.0 - 1.4m	1.0 - 1.6m
Marketing Manager	1.5 - 2.0m	1.6 - 2.2m
PR Manager	1.3 - 1.8m	1.5 - 1.8m

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

THAILAND

Despite major political unrest in 2014, the labour market in Thailand remained buoyant.

The national currency stabilised, unemployment stayed below 1%, and the general outlook for the Thai economy remained positive.

Throughout the year we saw high demand for business-savvy English-speaking professionals among the foreign multinationals. The FMCG sector was also required to help meet the consumer needs of the country's rapidly rising middle class, driving high demand for FMCG professionals.



THAILAND

COUNTRY OVERVIEW



Thailand's economy has grown substantially over the last ten years, with price inflation and salaries increasing significantly during this period.

With growth continuing in 2014, we saw strong demand in a number of areas for experienced and specialist candidates. These include digital sales and marketing professionals, HR compensation and benefits specialists, and IT project managers on the implementation side.

Overall, qualified financial professionals were the top recruitment priority, especially certified public accountants (CPAs), with overseas experience and business acumen. Those with techniques and skills acquired in the FMCG sector, that could be applied to other sectors, were also popular choices among hiring managers. Candidates with international experience and strategic mindsets were also in high demand.

However, a general skills shortage in Thailand saw hiring managers struggling to meet that demand – a trend that is likely to continue in 2015 and beyond. In addition to the demand across compliance and accounting, specific skills requirements and candidate shortage areas are likely to include ERP implementation and project management in IT and digital marketing as well as compensation and benefits within HR.

With such fierce competition for candidates, companies looking to retain key staff need to think beyond short-term retention measures

such as counter-offers (analysis shows that those employees who accept counter-offers usually leave within nine months). Instead, they need to focus on providing strong career development, good work-life balance and competitive compensation and benefits packages. These considerations will be critical when hiring new professionals too. Hiring managers also need to communicate a strong sense of their company and its culture and demonstrate a company's potential for growth. Depicting a stable environment that will provide long-term employee support could go a long way to securing a candidate's signature.

In 2014, the average salary increase for non-movers in Thailand was 5-7%, rising to 10-15% for high achievers, while those moving into new external roles could expect increments of 20-25%. We predict these trends to remain consistent in 2015, although specialists in high demand may be able to command increments of around 40%. Looking ahead, we also anticipate the competition for talent in Thailand will intensify, with the return to political stability driving national growth even higher.



Average salary increases for non-movers were 5-7% rising to 10-15% for high-achievers. Those moving into new external roles could expect rises of 20-25%.

BANGKOK

ACCOUNTING & FINANCE

Despite a period of political instability at the beginning of the 2014, during which many companies suspended investments, the recruitment market for accounting and finance professionals remained active. Hiring was mainly for replacement roles as companies made efforts to streamline their processes, nevertheless, some new vacancies did arise through business expansion.

In 2015, the restoration of political stability and the positive outlook surrounding the implementation of the ASEAN Economic Community (AEC) should have a positive impact on the market.

The priority for businesses will then be to hire professionals with international experience who can manage increasingly complex projects and act as trusted business partners. Experience in strategic business development, financial planning and treasury will be highly regarded - candidates with

strong technical, management and communication skills will be the most challenging to source. Those professionals who are also flexible, deadline-focused and business-oriented will be in highest demand.

In 2015, a competitive benefits package will remain an important factor in staff retention. When it comes to hiring however, organisations will need to ensure they have a clear talent development strategy and the ability to present employees with defined career paths.

Skilled finance professionals who are fluent in English are currently in short supply and high demand. As a result, they are in a strong negotiation position and companies can expect to offer premiums of at least 30% for the right candidate in 2015.



KEY TRENDS

- The market should improve in 2015 due to a more stable political situation and the implementation of AEC.
- Hiring managers are searching for true business partners rather than simply back office workers.
- Competition for top talent will drive employers to streamline recruitment processes in 2015.

“ Skilled finance professionals who are fluent in English are currently in short supply and high demand. ”

BANGKOK

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2014	2015
Accounting		
Internal Auditor - Director	2.4 - 3.0m	2.5 - 3.6m
Tax Director	2.0 - 3.0m	2.0 - 3.0m
Tax Manager	1.4 - 1.8m	1.4 - 1.9m
Internal Auditor - Manager	1.2 - 2.2m	1.4 - 2.2m
Group Accountant - Consolidations	840k - 1.2m	960k - 1.4m
Tax Supervisor	840k - 1.2m	840k - 1.3m
Finance		
Chief Financial Officer	3.0 - 4.5m	3.0 - 5.4m
Finance Director - MNC	2.5 - 3.6m	2.6 - 4.0m
Finance Director - SME	1.6 - 3.0m	1.6 - 3.0m
Financial Controller - MNC	1.6 - 2.5m	1.7 - 2.8m
Commercial Manager	1.6 - 2.4m	1.7 - 2.5m
Financial Controller - SME	1.4 - 2.2m	1.4 - 2.4m
Corporate Finance	1.2 - 2m	1.2 - 2.2m
Treasury Manager	960k - 2.0m	960k - 2.4m
Senior FP&A	960k - 1.6m	1.1m - 1.8m
Senior Financial Analyst	960k - 1.4m	960k - 1.6m
Cost Controller	800k - 1.8m	800k - 1.8m
Finance Manager	800k - 1.4m	960k - 2.4m
Credit Controller	750k - 1.3m	750k - 1.3m
Treasury Analyst	700 - 950k	700 - 950k
Accounting Manager	600 - 840k	960k - 1.7m
FP&A	590k - 1m	600k - 1.1m
Financial Analyst	480 - 720k	600 - 800k

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

BANGKOK

BANKING & FINANCIAL SERVICES

Political unrest had a significant impact on recruitment in the first half of 2014, especially for asset managers and foreign investors waiting for positive signals from the government.

One result of the unrest was increased demand for senior professionals who could help to stabilise business and revenue streams. During the second part of the year, however, companies returned to hiring middle management candidates with strong backgrounds in relationship management and credit analysis. Throughout the year, demand for compliance specialists remained steady.

In 2015, the political situation is expected to return to normal. As mergers and acquisitions as well as internal reorganisation continue, we expect to see strong demand for candidates at every level and in every position. This is partly due to new international players, particularly in corporate banking, who are

entering the market and creating more competition. As a result, we expect to see increased demand for relationship managers as companies strive to acquire market share.

Perhaps the most difficult candidates to source will be compliance specialists within banks. In 2014, companies were offering premiums of up to 70% to secure these candidates, yet still faced matching counter-offers from current employers.

Senior operations specialists, especially in the securities industry, will also be difficult to source as senior professionals begin to retire. This will create a skills gap that middle management currently have insufficient experience to fill.

On average, salaries increased by 25% in 2014, with some niche candidates receiving increases between 40-70%. However, these instances were rare. Nevertheless, as

competition grows, we expect that this trend will continue in 2015.

KEY TRENDS

- As the political situation stabilises, foreign investment will rise and competition for top candidates will grow.
- Compliance managers have seen salary rises of up to 70%, with companies willing to counter-offer to retain top talent.
- As salaries rise, companies will be actively developing staff retention programmes.
- High demand is expected across all levels in 2015 due to a number of mergers, acquisitions and internal reorganisations taking place.

“Average salaries increased by close to 25% in 2014, with some niche candidates receiving higher increases.”

BANGKOK

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM THB (฿)					
	1 - 4 YRS' EXP		4 - 8 YRS' EXP		8+ YRS' EXP	
	2014	2015	2014	2015	2014	2015
Front Office Banking						
Cash/Treasury Sales	960k - 1.1m	960k - 1.2m	1.1 - 2m	1.2 - 1.8m	2.0 - 3.0m+	2.0 - 3.1m+
Private Equity	950k - 1.2m	950k - 1.2m	1.5 - 2.4m	1.2 - 2.3m	2.4 - 3.1m+	2.5 - 3.1m+
Trade Sales	880k - 1.2m	880k - 1.2m	1.3 - 1.6m	1.0 - 1.6m	2.0 - 2.9m+	2.1 - 3.0m+
Corporate Banking	800 - 950k	800 - 960k	1.0 - 2.2m	1.0 - 2.3m	2.5 - 3.6m+	2.5 - 3.6m+
Equity Capital Markets	770k - 1.3m	770k - 1.2m	1.4 - 2.5m	1.3 - 2.5m	2.8 - 3.8m+	2.8 - 3.8m+
Debt Capital Markets	770k - 1.3m	770k - 1.2m	1.4 - 2.5m	1.2 - 2.5m	2.6 - 3.6m+	2.6 - 3.6m+
Investment Banking	660k - 1.2m	480k - 1.2m	1.4 - 2.7m	1.3 - 2.5m	2.7 - 3.7m+	2.7 - 3.7m+
Commercial Banking	660 - 950k	650 - 850k	990k - 1.8m	900k - 1.8m	1.9 - 2.9m+	1.9 - 2.9m+
Private Banking	650k - 1.0m	650k - 1.0m	1.1 - 2.2m	1.1 - 2.2m	2.2 - 3.2m+	2.2 - 3.3m+
Priority Banking	605k - 1.1m	605k - 1.0m	990k - 1.5m	1.0 - 1.5m	2.0 - 3.0m+	2.0 - 3.0m+
Credit Analyst	420 - 600k	420 - 720k	600 - 900k	720k - 1.0m	1.0 - 2.1m+	1.0 - 2.1m+
Banking Operations						
Market Operations	650 - 720k	650 - 760k	700k - 1.2m	760k - 1.4m	1.2 - 3m+	1.4 - 2.1m+
Treasury Settlements	600 - 750k	600 - 750k	750k - 1.8m	750k - 1.8m	1.9 - 3.0m+	1.9 - 3.0m+
Cash Management	500 - 780k	500 - 780k	800k - 1.7m	800k - 1.6m	1.8 - 2.8m+	1.8 - 2.8m+
Trade Support	450 - 710k	450 - 710k	748k - 1.2m	748k - 1.2m	1.7 - 2.7m+	1.7 - 2.7m+
Corporate Governance						
Compliance	770k - 1.6m	770k - 1.6m	1.3 - 3.1m	1.3 - 3.1m	3.0 - 5.0m+	3.1 - 5.0m+
Market Risk	720k - 1.2m	720k - 1.2m	1.5 - 2.5m	1.5 - 2.5m	2.7 - 3.7m+	2.7 - 3.7m+
Operational Risk	700k - 1.3m	660k - 1.2m	1.4 - 2.7m	1.3 - 2.5m	2.8 - 3.8m+	2.8 - 3.8m+
Credit Risk	700k - 1.2m	700k - 1.2m	1.3 - 2.5m	1.3 - 2.5m	2.7 - 3.7m+	2.7 - 3.7m+
Internal Audit	660 - 990k	660 - 990k	1.1 - 1.9m	1.1 - 1.9m	2.0 - 3.0m+	2.0 - 3.0m+
Financial Accounting						
Business Analysis	660 - 935k	660 - 935k	946k - 2.0m	946k - 2.0m	2.0 - 3.0m+	2.0 - 3.0m+
Finance Operations	550 - 850k	550 - 850k	950k - 1.8m	950k - 1.8m	2.0 - 3.0m+	2.0 - 3.0m+
Accountant	500 - 800k	500 - 800k	800 - 960k	800 - 960k	960k - 1.8m+	960k - 1.8m+

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

BANGKOK

HUMAN RESOURCES

The recruitment market for HR was active in 2014. Hiring managers sought candidates who not only had good business acumen but who could also resolve people management issues and guide the business on matters of talent development. We anticipate a continuation of these trends in 2015.

The market should remain active as demand grows, especially for business partners, compensation and benefits specialists, as well as organisation development professionals. In particular, we expect hiring managers to focus on candidates with overall HR knowledge and experience, who can act as internal consultants to the leadership team.

HR specialists in compensation and benefits will be the most challenging to source. These specialists currently command some of the highest salaries and organisations need to be prepared to pay a premium to secure them.

Strong English skills will continue to be in short supply - some companies were not fully aware of the shortage here and missed out on otherwise strong candidates. With the cost of hiring new candidates currently so high, retention strategies will be very important in 2015.

To secure in-demand skill sets we advise employers to focus on candidates who can be trained and developed for senior roles, rather than concentrating only on experienced candidates.

In 2014, HR professionals who moved jobs were able to secure significant salary increases. As a result, companies raised salaries for existing employees. In 2015, we expect salaries to rise by 15-30%.



KEY TRENDS

- In 2015, there will be very high demand for HR professionals with good English communication skills.
- As competition increases, salaries are expected to remain high. If hiring managers are unable to match the market average, they may need to look for candidates with a different skill set.
- We expect candidates with overall HR knowledge and experience, who can act as internal consultants to the leadership team to see more job opportunities.

“ Compensation and benefits specialists will be the most challenging to source as there is high demand for their skills. ”

BANGKOK

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM THB (฿)					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXPERIENCE	
	2014	2015	2014	2015	2014	2015
Commerce & Industry						
Organisational Development	720k - 1.1m	800k - 1.2m	1.2 - 2.4m	1.2 - 2.6m	2.4 - 3.2m	2.6 - 3.2m
Compensation & Benefits	700k - 1.0m	800k - 1.2m	1.1 - 2.4m	1.2 - 2.4m	2.2 - 3.2m	2.4 - 3.4m
Employee Relations	660 - 900k	660 - 900k	900k - 1.5m	900k - 1.5m	1.5 - 1.8m	1.5 - 2.0m
Business Partner	600 - 900k	660 - 960k	1.0 - 2.2m	1.0 - 2.2m	2.2 - 3.0m	2.0 - 3.0m
HR Generalist	600 - 900k	660 - 960k	1.0 - 2.2m	1.0 - 2.2m	2.2 - 3.4m	2.2 - 3.4m
Training & Development	540 - 900k	600 - 900k	1.0 - 2.0m	1.0 - 2.0m	2.0 - 2.8m	2.0 - 2.6m
HRIS	540 - 800k	600 - 900k	1.2 - 1.7m	1.2 - 1.7m	1.75 - 2.6m	1.75 - 2.6m
HR Operation Service (Shared Services)	540 - 800k	600 - 900k	800k - 1.3m	900k - 1.3m	1.3 - 2.2m	1.3 - 2.4m
Recruitment	500 - 750k	500 - 750k	750k - 1.2m	750k - 1.2m	1.2 - 2.8m	1.2 - 2.2m
Mobility	420 - 660k	420 - 660k	670 - 900k	670 - 900k	900k - 1.6m	900k - 1.6m
Payroll	420 - 660k	420 - 660k	610 - 900k	670 - 900k	1.0 - 1.8m	1.0 - 1.8m
Banking & Financial Services						
Organisational Development	800k - 1.5m	800k - 1.5m	1.5 - 2.4m	1.5 - 2.4m	2.4 - 3.0m	2.4 - 3.0m
HRIS	720k - 1.0m	720k - 1.0m	1.0 - 2.2m	1.0 - 2.2m	2.2 - 2.8m	2.2 - 2.8m
Training & Development	720 - 900k	720 - 900k	950k - 1.9m	1.0 - 2.0m	1.9 - 2.4m	2.0 - 2.6m
Employee Relations	660 - 900k	660 - 900k	900k - 1.5m	900k - 1.5m	1.5 - 1.8m	1.5 - 2.0m
HR Operation Service (Shared Services)	660 - 900k	720k - 1.0m	900k - 1.5m	1.0 - 1.8m	1.5 - 2.0m	1.8 - 2.2m
Compensation & Benefits	600k - 1.0m	800k - 1.2m	1.0 - 2.5m	1.2 - 2.5m	2.5 - 3.2m	2.5 - 3.4m
Business Partner	600k - 1.0m	660 - 960k	1.0 - 2.3m	1.0 - 2.4m	2.3 - 3.2m	2.4 - 3.4m
HR Generalist	600k - 1.0m	660k - 1.0m	1.0 - 2.3m	1.0 - 2.3m	2.3 - 3.2m	2.3 - 3.2m
Recruitment	500 - 750k	500 - 750k	800k - 1.7m	800k - 1.7m	1.7 - 2.2m	1.7 - 2.2m
Payroll	500 - 700k	500 - 700k	720k - 1.2m	720k - 1.2m	1.2 - 1.7m	1.2 - 1.7m
Mobility	500 - 670k	500 - 670k	680k - 1.0m	680k - 1.0m	1.0 - 1.4m	1.0 - 1.4m

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

There was a continued scarcity of candidates for most key IT skill sets in 2014, including software developers and project managers involved in delivery and implementation of ERP solutions. We also saw a notable increase in demand across e-commerce and a need for experienced developers in this area.

Key trends seen in 2014 included further scarcity of ERP professionals for permanent positions. Many moved to freelance and contract positions to improve flexibility, pay and project choice. There was also an increase in the number of employers making counter-offers to employees offered new positions. Not only were salaries matched but promises of career development were included as part of the incentive to stay.

Competition for IT skills will intensify in 2015 as the ASEAN Economic Community (AEC) opens its borders. Then, the most difficult

positions to fill will be specialist positions in niche areas such as cloud computing, gaming, ERP, data centre and project sales. However, we may start to see some skill shortages alleviated by IT professionals coming into the market from neighbouring countries.

To secure in-demand professionals, hiring managers should operate a smooth recruitment process, offering direct feedback to candidates. Once hired, staff should be given a clear career path with explicit direction and goals, as well as the chance to work with a variety of projects and clients.

From 2013 to 2014, salaries across IT increased higher than the country average of 7%. Indeed, those joining new companies received offers 20-30% higher than the previous year, with peaks of 40-50% for those with skills in high demand. We expect this trend to continue in 2015.



KEY TRENDS

- Bilingual IT professionals will continue to be in demand.
- The most difficult roles to fill will be specialist roles in niche areas such as cloud computing, gaming, ERP, data center and project sales.
- There will be a rise in the number of candidates looking for temporary contract or freelance work as AEC opens up borders.

“Those joining new companies received offers 20-30% higher in 2014, with peaks of 40-50% for those with skills in high demand.”

BANGKOK

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2014	2015
IT Systems		
IT Director	3.0 - 4.5m	3.5 - 4.5m
IT Program Manager	1.7 - 2.7m	1.8 - 2.8m
Project Manager	1.3 - 2.2m	1.5 - 2.3m
Solution Architect	1.25 - 2.5m	1.4 - 2.5m
Development Manager	1.2 - 1.8m	1.4 - 2.0m
Business Analyst Manager	1.0 - 1.75m	1.2 - 1.8m
Software Developer	1.0 - 1.3m	780k - 1.4m
C++ S/W Engineer	900k - 1.7m	1.0 - 1.8m
Test Manager	850k - 1.2m	1.0 - 1.5m
Application Support Analyst	800k - 1.3m	840k - 1.3m
IT Business Analyst	750k - 1.3m	780k - 1.3m
.Net/C# S/W Engineer	750k - 1.3m	840k - 1.3m
Java/J2EE S/W Engineer	750k - 1.1m	840k - 1.2m
ERP/Business Application		
Project Manager	1.3 - 2.7m	1.4 - 2.8m
Consultant - Functional	1.2 - 1.8m	1.0 - 1.8m
Consultant - Technical	1.0 - 1.6m	850k - 1.6m
Infrastructure		
Service Delivery Manager	1.8 - 2.7m	1.8 - 2.4m
Project Manager	1.5 - 2.5m	1.6 - 2.6m
Infrastructure Manager	1.3 - 2.1m	1.4 - 2.2m
Infrastructure Team Leader	850k - 1.2m	1.0 - 1.4m
Database Administrator	750k - 1.6m	840k - 1.5m
Server Administrator	700k - 1.0m	700k - 1.0m
Desktop Support Analyst	650 - 950k	700k - 1.0m
IT Security, Risk & Control		
IT Auditor	1.0 - 1.8m	1.2m - 1.8m
IT Security Analyst	850k - 1.3m	900k - 1.4m

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

BANGKOK

SALES & MARKETING CONSUMER & B2B

Despite the political situation in 2014, demand across sales and marketing recruitment remained high, with talented professionals moving between industries. Nevertheless, the shortage of quality candidates is still an issue for companies wishing to hire sales and marketing professionals to help drive their business forward.

As organisations begin to prepare for borders opening up, in anticipation that trade will become more fluid under the ASEAN Economic Community, many companies sought to expand their teams - searching for candidates with regional experience in, for example, Laos, Cambodia, and Vietnam. Professionals who are willing to relocate to neighbouring countries are also in demand. Candidates with FMCG experience will continue to be highly sought-after as they have a reputation for being well-trained, with strong analytical skills, commercial acumen, and the ability to think strategically.

The talent shortage is expected to persist in 2015 so we advise companies to be flexible in the key skill sets they are searching for, or alternatively, consider junior candidates and invest in developing and training them for senior roles.

Retention strategies will also be key in 2015. We advise companies to focus on providing clear opportunities for career progression as well as good work-life balance.

Salaries in 2014 rose on average by 20% and we expect this trend to stay largely the same in 2015. However, we anticipate that for in-demand candidates, such as FMCG experts, higher salaries will be paid.



KEY TRENDS

- Professionals with regional experience and the flexibility to relocate to other ASEAN countries will be in demand.
- As the political situation settles, more companies will move away from replacement hiring, focusing on hiring for growth.
- Candidates with FMCG experience will be highly sought-after.

“The shortage of quality candidates is still an issue for companies wishing to hire sales and marketing professionals.”

BANGKOK

SALES & MARKETING CONSUMER & B2B

ROLE	PERMANENT SALARY PER ANNUM THB (฿)	
	2014	2015
Sales		
Sales Director	2.3 - 2.7m	2.3 - 2.7m
Channel Manager	1.3 - 1.9m	1.3 - 1.9m
Sales Manager	1.2 - 1.8m	1.2 - 1.8m
Business Development Manager	1.2 - 1.7m	1.2 - 1.7m
Marketing		
Marketing Director	2.1 - 3.0m	2.1 - 3.0m
Public Relations Director	1.5 - 2m	1.5 - 2.0m
Marketing Research Director	1.4 - 2.5m	1.4 - 2.5m
Brand Manager	1.0 - 1.5m	1.0 - 1.5m
Senior MarComms Manager	1.0 - 1.5m	1.0 - 1.5m
Marketing Manager	1.0 - 1.5m	1.0 - 1.5m
Trade Marketing Manager	950k - 1.5m	950k - 1.5m
MarComms Manager	950k - 1.3m	950k - 1.3m
Public Relations Manager	850k - 1.5m	850k - 1.5m
Marketing Research Manager	850k - 1.1m	850k - 1.1m
Direct Marketing Manager	850k - 1.0m	850k - 1.0m
Visual Merchandising Manager	700 - 950k	700k - 950m
Assistant Brand Manager	600 - 900k	600 - 900k
Management		
GM/MD	3.6 - 4.8m	3.6 - 4.8m
Country Manager	3.6 - 4.8m	3.6 - 4.0m
Sales & Marketing Director	2.4 - 2.8m	2.4 - 2.8m
Senior Commercial Manager	1.8 - 2.7m	1.8 - 2.7m
Sales & Marketing Manager	1.0 - 1.5m	1.0 - 1.5m

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

VIETNAM

SUMMARY

2014 was a challenging year for the Vietnamese recruitment market. Job opportunities opened up in a number of areas, but a general shortage of specialist skills made it difficult for hiring managers to secure their ideal candidates.

New businesses continued to arrive in Vietnam, attracted by the comparatively low costs associated with setting up operations in the country – particularly in the manufacturing sector. As foreign companies seek a viable outsourcing alternative to

China, Vietnam is becoming an increasingly popular destination for those looking to secure a foothold in Southeast Asia.

Following Singapore's example of prioritising domestic and overseas talent, the emphasis was on hiring Vietnamese professionals based at home and abroad, with strong demand for candidates with experience in established overseas markets. However, given the limited local talent pool, foreign professionals were still recruited at the mid-to-senior levels.

These trends look set to continue in the year ahead, particularly as the FMCG sector is expected to recover. Demand for specialist skills is also likely to outstrip supply in the year ahead. However, with international businesses looking to keep costs low, there was often a gap between salary expectations and actual offers. In 2015, hiring managers are advised to promote development opportunities and wider company benefits in order to secure their ideal candidates.

VIETNAM

COUNTRY OVERVIEW



ACCOUNTING & FINANCE

Growth in the manufacturing and pharmaceutical sectors stimulated hiring activity in accounting and finance. Finance

professionals who understood the business-partnering potential of their role were sought-after. In addition, specialists skilled in cost-related issues and financial control saw increased demand.

Internationally-recognised certifications such as ACCA, CIMA or CPA continued to be highly valued. With a limited talent pool, hiring managers will need to pay competitive salary raises of 15-25% for job movers.

BANKING & FINANCIAL SERVICES

As banks competed for business within the market, we did see some requests for front office staff during the year. Overseas experience was a major hiring requirement, coupled with Vietnamese language skills. However, professionals in this sector showed little inclination to move jobs, which significantly restricted mobility and hiring levels. Salaries increased by 10-20% for job movers and 7-10% for non-movers in 2014.

HUMAN RESOURCES

Companies across the board looked to strengthen their HR teams in 2014. Candidates with regional experience who could add value through business partnering as well as compensation and benefits experts were key hiring priorities. HR professionals

who could help retain key talent and develop business capabilities internally were also valued.

Salaries increased by 15-25% for job movers in 2014. Hiring managers may need to meet these rates in 2015, while also offering broader development packages to secure the best candidates.

INFORMATION TECHNOLOGY

IT specialists with strong technical skills were required across the board in 2014. Requests for cloud computing, mobility engineering, big data, business intelligence and information security specialists increased.

Vietnam will continue to be a preferred destination for software outsourcing companies due to the country's competitive labour costs. Across commerce, employers are likely to seek senior-level sales and marketing professionals with strong technical knowledge and business leadership potential. Overseas Vietnamese professionals will be a much sought-after resource.

SALES & MARKETING

Industrial

We saw demand for sales and marketing professionals in a range of industrial areas, including oil and gas, technical, automation, and raw materials. Candidates were keen to explore new opportunities and employers were happy to hire professionals with transferrable skills from other sectors. Salary increases were around 20% for job movers and 15% for non-movers in 2014, these trends are likely to continue in 2015.

FMCG

In 2014, Vietnam's FMCG sector saw negative growth for the first time in approximately 10 years. Consumers took a cautious approach to the purchase of luxury goods, which affected certain multinationals. As a result, we saw changes at the senior level among some FMCG companies, with demand for heads of business who could implement strategic change. Replacement hiring rather than recruitment for new roles was common.

Pharmaceutical

With double-digit growth in the pharmaceutical sector in 2014, we saw an upturn in demand for sales and marketing professionals. Pharmaceutical professionals with compliance expertise were also sought-after as the government introduced new regulatory measures. Salary increases were around 15-25% for job movers and 10-15% for non-movers in 2014, these trends are likely to continue in 2015.

SUPPLY CHAIN & ENGINEERING

As new businesses continued to invest in Vietnam, we saw an ongoing need for companies to build robust supply chains, which had a positive knock-on effect for recruitment. Companies also continued to expand their factory operations, which generated demand for supply chain and engineering professionals alike – particularly those with experience in sourcing and quality control.

HO CHI MINH CITY

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Accounting		
Internal Auditor Manager	26 - 52k	26 - 52k
Senior Auditor	20 - 24k+	20 - 24k
Chief Accountant	16 - 32k	18 - 33k
Management Accountant	11 - 24k	11 - 20k
Financial Accountant	11 - 20k	11 - 20k
Finance		
Chief Financial Officer	86 - 122k	90 - 130k
Finance Director - MNC	57 - 88k	60 - 90k
Legal Director	46 - 78k+	48 - 42k
Finance Director - SME	46 - 59k	48 - 72k
Financial Controller - MNC	42 - 49k	42 - 58k
Finance Manager	26 - 50k	26 - 50k
Compliance & Risk Manager	37 - 52k+	37 - 54k
Financial Controller - SME	33 - 46k	30 - 48k
Tax Manager	26 - 52k	27 - 52k
Legal Manager	22 - 46k	24 - 48k
Finance/Business Analyst	16 - 33k+	18 - 33k
Cost Controller	13 - 26k+	13 - 30k

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

HO CHI MINH CITY

SALARIES

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Front Office		
Private Equity	36 - 48k	36 - 48k
Investment Manager	18 - 48k	18 - 48k
Investment Analyst	18 - 36k	18 - 36k
Corporate Banking		
Head of Corporate Banking	120 - 180k	120 - 180k
Relationship Manager	18 - 60k	18 - 60k
Consumer Banking		
Head of Consumer Banking	120 - 180k	120 - 180k
Relationship Manager	18 - 36k	18 - 36k
Middle & Back Office		
Risk Manager	36 - 72k	36 - 72k
Operations Manager	24 - 48k	24 - 48k
Product Manager	24 - 44k	24 - 44k
Compliance Manager	18 - 40k	18 - 40k
Internal Audit	18 - 36k	18 - 36k

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

HO CHI MINH CITY

SALARIES

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Human Resources		
HR Director	72 - 120k+	60 - 120k
HR Shared Services Manager	36 - 54k	40 - 60k
HR Manager	28 - 60k+	28 - 60k
Organisation & Development Manager	25 - 48k	25 - 48k
HR Business Partner	25 - 48k	25 - 48k
Talent Acquisition Manager	20 - 30k	20 - 36k
Compensation & Benefits Manager	20 - 24k	24 - 26k
Training & Development Manager	19 - 26k	19 - 26k
HR Executive	9 - 15k	9 - 15k
Business Support		
Office Manager	13 - 19k	13 - 19k
Personal Assistant	6 - 13k	6 - 13k

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

HO CHI MINH CITY

SALARIES

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Business Transformation		
IT Head	50 - 65k	55 - 80k
CTO	28 - 45k	33 - 54k
Senior Project Manager	26 - 40k	28 - 40k
IT Manager	20 - 35k	20 - 35k
Senior Business Analyst	20 - 30k	22 - 33k
Development		
Senior Android/iOS Developer	23 - 26k	23 - 26k
Technical Architect - .NET	20 - 25k	24 - 30k
C#/ASP .NET Engineer	20 - 26k	20 - 26k
ERP Technical Consultant	16 - 24k	18 - 25k
Embedded Software Engineer	15 - 20k	15 - 20k
SharePoint Developer	15 - 20k	16 - 21k
Java Engineer	15 - 19k	18 - 22k
ERP Functional Consultant	14 - 19k	16 - 22k
Senior QC Engineer	9 - 15k	9 - 15kk
Infrastructure		
IT Infrastructure Head	32 - 40k	35 - 44k
IT Security Manager	25 - 42k	30 - 50k
Senior System Engineer	25 - 40k	27 - 40k
Senior Database Engineer	14 - 22k	16 - 26k

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

HO CHI MINH CITY

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Management		
GM/MD	135 - 225k	150 - 240k
Sales & Marketing Director	80 - 110k	83 - 115k
Sales & Marketing Manager	67 - 90k	68 - 95k
Sales		
Sales Director	70 - 100k	73 - 110k
National Account Manager	60 - 75k	62 - 75k
Regional Account Manager	30 - 45k	32 - 45k
Key Account Manager	30 - 45k	32 - 45k
Business Development Manager	30 - 37k	38 - 45k
Area Sales Manager	23 - 30k	25 - 33k
District Sales Manager	15 - 22k	17 - 24k
Sales Engineer	9 - 15k	9 - 15k
Marketing		
Corporate Affairs Director	90 - 105k	90 - 105k
Marketing Research Director	80 - 110k	90 - 105k
Marketing Director	80 - 110k	83 - 115k
Business Unit Manager	75 - 105k	77 - 105k
Marketing Manager	67 - 90k	68 - 95k
Marketing Research Manager	67 - 90k	45 - 60k
MarComms Director	60 - 75k	65 - 75k
Direct Marketing Manager	60 - 90k	63 - 90k
Public Relations Director	48 - 70k	51 - 75k
Trade Marketing Manager	45 - 60k	48 - 62k
MarComms Manager	45 - 60k	47 - 60k
Channel Manager	37 - 45k	39 - 47k
Public Relations Manager	35 - 45k	37 - 47k
Corporate Affairs Manager	30 - 45k	33 - 48k
Product Manager	26 - 37k	27 - 38k
Visual Merchandising Manager	23 - 30k	23 - 30k
Brand Manager	23 - 30k	25 - 33k
Technical Healthcare		
Medical Director	67 - 90k	71 - 100k
Clinical Research Manager	38 - 53k	40 - 55k
Medical Affairs Manager	30 - 52k	35 - 41k
Regulatory Affairs Manager	30 - 45k	32 - 48k
Medical Science Liaison	23 - 33k	22 - 33k
Regulatory Affairs Specialist	18 - 27k	18 - 27k
Clinical Research Specialist	18 - 26k	18 - 26k
Medical Specialist	15 - 23k	15 - 22k

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

HO CHI MINH CITY

SALARIES

SUPPLY CHAIN & PROCUREMENT

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Supply Chain & Procurement		
Supply Chain Director	66 - 93k	75 - 135k
Operations Manager	53 - 66k	56 - 70k
Plant Manager	53 - 60k	56 - 70k
Supply Chain Manager	33 - 53k	42 - 56k
Continuous Improvement Manager	33 - 46k	35 - 49k
Logistics Manager	33 - 39.5k	33 - 45k
Maintenance Manager	33 - 39.5k	30 - 45k
Planning Manager	27 - 53k	30 - 45k
Customer Service Manager	27 - 40k	28 - 42k
Production Manager	27 - 40k	28 - 42k
Procurement Manager	27 - 33k	30 - 45k
Warehouse Manager	27 - 33k	28 - 35k
Sourcing Manager	27 - 33k	36 - 52k
Service Manager	27 - 33k	30 - 45k
HSE Manager	27 - 33k	28 - 42k
Facility Manager	24 - 29k	25 - 30k
Third Party Logistics		
Operations/Logistics Manager	33 - 44k	33 - 44k
Sales Manager	27 - 33k	27 - 33k
Key Account Manager	20 - 33k	20 - 33k
Engineering		
Engineering Manager	33 - 46k	35 - 49k
QA/QC Manager	33 - 40k	35 - 42k
Project Manager	29 - 40k	30 - 45k
R&D Manager	20 - 33k	21 - 35k

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

MIDDLE EAST

SUMMARY

2014 was a good year for the Middle East. With problems linked to the global economic crisis and the recapitalisation of Dubai World firmly in the past, the region benefited from renewed confidence and growth. Overall the outlook for the Arab states within the Gulf Cooperation Council (GCC), was one of cautious optimism, leading to increased recruitment levels across a range of sectors.

Between 2009 and 2012, market contraction in the Middle East restricted job opportunities and

candidate mobility. In 2014, however, following a transitional year in 2013, we saw renewed hiring activity as companies began to invest for growth once again.

The Middle East remains a unique region both culturally and economically, and in 2014 candidates with local knowledge and experience in revenue-creating roles, for example country managers or sales managers, were in high demand but short supply. The development of large-scale infrastructure projects in Saudi Arabia, Qatar and UAE

also stimulated requests for construction experts, finance lawyers and project managers. Dubai's appointment as host city for Expo 2020 and Qatar's successful bid for the 2022 Soccer World Cup are driving demand in this area, while Plan Abu Dhabi 2030 projects that were shelved during the downturn are also now back on track. The positive market sentiment that these developments create is likely to have a major impact on recruitment in the years ahead.

MIDDLE EAST

REGIONAL OVERVIEW



Domestic workforce nationalisation initiatives have been in place for some time in the Middle East.

Previously, efforts to prioritise Saudi or Emirati candidates

within the recruitment market left a skills shortage in most areas. However, the cap on foreign professionals and the national employment criteria are no longer so problematic. In fact, there have never been so many well-qualified and experienced Gulf nationals within the regional talent pool, which bodes well for the future.

Furthermore, with liquidity back in the market, these young Middle Eastern professionals are much more open to moving roles, meaning that companies need to think carefully about how best to recruit and retain top-tier talent. One key measure could be to reinstate benefits packages that had previously been removed or downsized – for example, housing, schooling and medical care – as these considerations regain currency among candidates and expectations begin to rise.

Throughout 2014, we saw continued steady growth in accounting and finance in line with companies' increased commercial success. There were pockets of wage inflation in this area linked to demand for specific accounting skills. Regionally experienced project accountants, for example, were popular hiring options for engineering, procurement and construction (EPC) companies. Good financial controllers, managers and analysts were also required within the services sector.

However, despite the focus on recruiting local talent, it became clear that only a limited number of finance professionals were willing to move jobs. As a result, candidates were brought in from Australia where the end of the resources boom led to an increased availability of finance professionals with a good understanding of large-scale projects. Chartered accountants from South Africa were another popular choice, as their pay expectations were generally lower than UK-qualified finance professionals.

The financial services paradigm shift we witnessed in recent years continued in 2014, with Dubai now replacing Bahrain as the financial services hub for the Middle East. As banks continued to expand their operations in the region, we saw strong demand for compliance, risk and audit professionals to meet corporate governance standards and regulations. International banks concentrated their recruitment efforts on financial analysts and private wealth bankers, while local institutions focused on retail banking candidates.

In the legal sector, firms looked overseas for qualified foreign professionals as the shortage of skilled Middle Eastern lawyers continued. With opportunities opening up as new firms entered the market, London-trained lawyers with three years' experience were the main hiring priority, followed by legal candidates from Australia. Arbitration, anti-bribery, fraud and money laundering were the key areas of specialist focus.

Demand for experienced sales and marketing candidates also went up during 2014. With infrastructure projects restarting throughout the region, sales and business development

professionals with technical and engineering backgrounds were highly sought-after. So too were online PR specialists and digital marketers as the shift to online advertising and communications continued apace.

Across the region as a whole we expect these recruitment trends to continue in the year ahead. In some areas, such as law, low-wage issues need to be resolved for in-house positions, although generally we expect salaries to advance along the modest upward trajectory seen in 2014.



We expect salaries to advance along a modest upward trajectory in 2015.

MIDDLE EAST

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER MONTH AED	
	2014	2015
Senior-Level Roles		
Chief Financial Officer (Regional)	70 - 130k+	70 - 130k+
Chief Financial Officer (Local)	50 - 75k	60 - 80k
Finance Director	40 - 60k	45 - 60k
Head of Treasury	50 - 75k	50 - 75k
Head of Internal Audit	45 - 65k	50 - 70k
Tax Director	50 - 70k	50 - 75k
Head of Compliance	45 - 65k	50 - 70k
Qualified		
Financial Controller	35 - 50k	37 - 50k
Finance/Internal Audit Manager	28 - 38k	28 - 38k
Financial Accountant (3-6 yrs' exp)	20 - 35k	22 - 37k
Financial Accountant (0-3 yrs' exp)	15 - 25k	15 - 25k
Internal Auditor (3-6 yrs' exp)	20 - 35k	22 - 37k
Internal Auditor (0-3 yrs' exp)	15 - 25k	15 - 25k
FP&A/Business Analyst (3 - 6 yrs' exp)	20 - 35k	22 - 38k
FP&A/Business Analyst (0 - 3 yrs' exp)	15 - 25k	15 - 25k
PQ Financial & Management Accountant	12 - 20k	12 - 20k
Treasurer Manager	35 - 50k	35 - 50k
Assistant Treasurer	20 - 40k	22 - 40k
Tax Manager	30 - 45k	33 - 50k
Tax Associate	18 - 38k	20 - 40k
Compliance Manager	30 - 45k	32 - 47k
Compliance Officer	18 - 38k	20 - 40k
Qualified by Experience		
Financial Controller	30 - 40k	30 - 40k
Finance/Internal Audit Manager	20 - 35k	20 - 35k
Financial Accountant (3 - 6 yrs' exp)	15 - 20k	17 - 22k
Financial Accountant (1 - 3 yrs' exp)	12 - 16k	12 - 17k
Book Keeper	8 - 15k	8 - 15k
Accounting Administrator	6 - 10k	6 - 12k

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.

MIDDLE EAST

SALARIES

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER MONTH AED	
	2014	2015
General Accounting Roles		
Chief Financial Officer	70 - 130k+	70 - 130k
Finance Director	40 - 60k	45 - 65k
Financial Controller	35 - 55k	37 - 57k
Finance/Internal Audit Manager	28 - 38k	30 - 40k
Financial Accountant (3-6 yrs' exp)	20 - 35k	23 - 38k
Financial Accountant (0-3 yrs' exp)	15 - 25k	15 - 26k
Internal Auditor (3-6 yrs' exp)	20 - 35k	23 - 38k
Internal Auditor (0-3 yrs' exp)	15 - 25k	15 - 26k
FP&A/Business Analyst (3-6 yrs' exp)	20 - 35k	22 - 37k
FP&A/Business Analyst (0-3 yrs' exp)	15 - 25k	16 - 26k
PQ Financial & Management Accountant	15 - 20k	16 - 22k
Treasury		
Head of Treasury (MD)	20 - 120k+	60 - 120k+
Treasurer Manager	35 - 50k	35 - 55k
Assistant Treasurer	20 - 40k	20 - 40k
Compliance		
Chief Compliance Officer (MD)	50 - 100k+	60 - 110k+
Compliance Manager (VP)	30 - 50k	35 - 50k
Compliance Officer (KYC/AML)	20 - 40k	20 - 40k
Risk		
Chief Risk Officer (MD)	60 - 120k+	60 - 120+
Head of Risk Management (Director)	40 - 60k	42 - 62k
Manager Credit Risk (VP)	30 - 50k	32 - 52k
Credit Risk Analyst (AVP)	18 - 35k	20 - 35k
Manager Market Risk (VP)	30 - 50k	32 - 52k
Market Risk Analyst (AVP)	18 - 35k	20 - 35k
Manager Operational Risk (VP)	35 - 55k	35 - 55k
Operational Risk Analyst (AVP)	22 - 38k	24 - 40k
Credit Analysis		
Credit Analyst Manager (VP)	30 - 40k	30 - 45k
Senior Credit Analyst (AVP)	16 - 27k	18 - 30k
Credit Analyst	10 - 16k	12 - 20k

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.

MIDDLE EAST

SALARIES

LEGAL

ROLE	PERMANENT SALARY PER MONTH AED					
	PRIVATE PRACTICE UK		PRIVATE PRACTICE US		IN-HOUSE	
	2014	2015	2014	2015	2014	2015
Qualified						
9+ yrs' PQE/General Counsel	71 - 73k	71 - 73k	72 - 96k	72 - 96k	65 - 120k	65 - 120k
8 yrs' PQE	68 - 70k	68 - 70k	68 - 88k	68 - 88k	64 - 77k	64 - 77k
7 yrs' PQE	63 - 67k	63 - 67k	64 - 81k	64 - 81k	59 - 73k	59 - 73k
6 yrs' PQE	58 - 61k	58 - 61k	59 - 75k	59 - 75k	55 - 68k	55 - 68k
5 yrs' PQE	54 - 58k	54 - 58k	55 - 67k	55 - 67k	50 - 63k	50 - 63k
4 yrs' PQE	48 - 53k	48 - 53k	50 - 64k	50 - 64k	45 - 57k	45 - 57k
3 yrs' PQE	43 - 46k	43 - 46k	43 - 60k	43 - 60k	40 - 51k	40 - 51k
2 yrs' PQE	39 - 41k	39 - 41k	40 - 55k	40 - 55k	35 - 45k	35 - 45k
1 yr PQE	34 - 37k	34 - 37k	35 - 44k	35 - 44k	32 - 40k	32 - 40k
Newly-qualified	30 - 33k	30 - 33k	31 - 42k	31 - 42k	27 - 36k	27 - 36k
Paralegal						
5+ yrs' exp	30 - 38k	30 - 38k	30 - 38k	30 - 38k	30 - 38k	30 - 38k
4 yrs' exp	27 - 32k	27 - 32k	27 - 32k	27 - 32k	27 - 32k	27 - 32k
3 yrs' exp	24 - 28k	24 - 28k	24 - 28k	24 - 28k	24 - 28k	24 - 28k
2 yrs' exp	20 - 24k	20 - 24k	20 - 24k	20 - 24k	20 - 24k	20 - 24k
1 yr exp	17 - 21k	17 - 21k	17 - 21k	17 - 21k	17 - 21k	17 - 21k
0 yrs' exp	15 - 18k	15 - 18k	15 - 18k	15 - 18k	15 - 18k	15 - 18k

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.

MIDDLE EAST

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER MONTH AED	
	2014	2015
Marketing		
Head of Marketing/Marketing Director	55 - 80k	65 - 85k
Marketing Manager	25 - 40k	30 - 45k
Marketing Executive	18 - 25k	22 - 28k
Trade Marketing Manager	28 - 35k	30 - 38k
Trade Marketing Analyst	15 - 25k	17 - 28k
Regional Brand Manager	30 - 40k	33 - 45k
Brand Manager	25 - 35k	28 - 38k
Junior Brand Manager	18 - 30k	20 - 33k
Sales		
Head of Sales	40 - 50k	45 - 55k
Corporate Account/Sales Director	30 - 40k	35 - 45k
Business Development Manager	30 - 35k	35 - 40k
Key Account/Sales Manager	18 - 30k	20 - 35k
Sales Executive	12 - 20k	15 - 22k
Senior Management		
Regional General Manager	80 - 100k	90 - 110k
Managing Director	75 - 100k	85 - 110k
General Manager	60 - 80k	65 - 90k
Country Manager	50 - 70k	55 - 80k

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

It was a relatively good year for recruitment in South Africa.

Market conditions improved compared to 2013, although the country continued to face a number of key challenges.

During 2014, South Africa was displaced by Nigeria as Africa's largest economy, and the Rand dropped to a five-year low against the US dollar. The run-up to the general election also led to some uncertainty among the business community, while strikes in mining and engineering caused disruption and impacted the construction and engineering sectors.

SOUTH AFRICA

COUNTRY OVERVIEW



Although the jobs market was relatively buoyant, the recruitment process became more protracted in 2014.

Many organisations exhausted their own recruitment resources before enlisting external specialist help, while lengthy sign-off procedures and bureaucracy slowed things further. Job seekers also appeared wary of moving without reassurances, seeking guarantees of increased salaries, bonuses and development opportunities before accepting new offers.

A continued focus amongst companies on improving IT and support infrastructure meant there was strong demand for IT professionals and increased hiring activity in this area. We also saw some candidate movement into pharmaceutical and FMCG multinationals. Mining fell sharply early in the year, but as the strikes subsided, hiring began to pick up once again, albeit slowly, with particular demand for finance professionals among some of the bigger mining companies.

Experience was a common theme throughout the year, with well-qualified candidates needed to fill legal, finance and engineering roles. Specifically, companies were looking for internationally minded professionals who could add real business value. Those who could integrate seamlessly into an organisation were also in demand as companies looked to minimise the downtime often witnessed during the onboarding of more junior staff.

However, candidates with post-qualified experience, including lawyers, accountants and engineers proved hard to find in the South African market, and we anticipate they will continue to be scarce in 2015. Indeed, professionals with 2-5 years' experience, and the more senior professionals with 7-10 years' experience, will continue to elude hiring managers in the year ahead. In order to secure their ideal candidates, hiring managers are advised to design their recruitment process to be as smooth and efficient as possible. Clearly defined careers paths and opportunities will also bring peace of mind to those employees seeking both reassurance and variety. The 10-15% salary increases for job movers seen in 2014 will need to be met this year too, if not exceeded, in order to entice the best talent into new roles.

Looking ahead we expect market conditions in South Africa to improve and recruitment activity to increase further. However, companies will continue to face certain challenges, mainly Black Economic Empowerment (BEE) which places certain restrictions on which candidates companies can target.

“ 10-15% salary increases for job movers will need to be met this year, if not exceeded, in order to entice people into new roles.

SOUTH AFRICA

ACCOUNTING & FINANCE

Improved business confidence and a desire to expand across Africa during 2014 created an increase in accountancy vacancies within commerce and industry. There was demand for experienced industry professionals at all levels as companies sought to hire candidates who could make an immediate impact on their business.

The ongoing market uncertainty in sectors like mining, steel and telecoms forced hiring managers to look for professionals with commercial, analysis and planning skills as businesses continued to drive and measure their performance closely and manage their costs more effectively.

With increased investment opportunities across Africa, companies will require accounting and finance professionals who have regional or local experience. Language skills, like French and Portuguese, will be highly desirable as well as a willingness to

travel to sub-Saharan Africa. Employment Equity professionals with sound industry knowledge will also be highly sought-after in 2015. Businesses are looking to hire specialists with at least three to five years' experience.

Salaries in 2014 did increase but only between 2-7%. However, we saw organisations offer up to 10% increments for Employment Equity professionals, as well as other candidates in high demand. These included accounting and finance professionals with industry experience - this trend is expected to continue in 2015. To secure these in-demand candidates, hiring managers will need streamlined recruitment processes, creating a positive impression from the start of the process.

Overall, hiring activity is expected to increase in 2015 as multinationals look to grow into Africa, especially sub-Saharan Africa.



KEY TRENDS

- Salaries increased in 2014 between 2-7%, although in-demand professionals could command a 10% increase.
- Financial analysts and commercial and financial managers with at least two to three years' experience were highly sought-after in 2014.
- Due to changes in Black Economic Empowerment regulations, there is a need for businesses to hire candidates across all levels of seniority.

“ Soaring investment levels across Africa mean that in 2015, companies will look for accounting and finance professionals with regional experience. ”

SOUTH AFRICA

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2014	2015
Qualified CA (SA) or CIMA		
Chief Financial Officer (JSE Top 200)	1.5 - 2.5m	1.8 - 3m
Finance Director (Large Firm)	1.1 - 1.9m	1.3 - 2m
CFO/FD (SME)	1 - 1.4m	1.1 - 1.5m
Senior Finance Manager	850k - 1.1m	950k - 1.2m
Finance Manager	650 - 850k	750 - 900k
Senior Finance Analyst	700 - 900k	750k - 1m
Finance Analyst	500 - 650k	550 - 700k
Group Accountant	400 - 600k	450 - 650k
Newly-qualified CA (SA)	550 - 600k	500 - 575k
Audit Manager	600 - 900k	650 - 950k
Internal Auditor	300 - 500k	330 - 550k
Qualified CIMA (3-5 yrs' exp)	600 - 900k	650 - 950k
Qualified CIMA (1-3 yrs' exp)	450 - 600k	450 - 600k
Part-qualified CA (SA) or CIMA		
Senior Finance Manager	750k - 1m	800k - 1.1m
Finance Manager	500 - 700k	550 - 750k
Senior Finance Analyst	600 - 800k	700 - 900k
Finance Analyst	400 - 600k	500 - 700k
Articles (3-5 yrs' exp)	400 - 600k	440 - 650k
Articles (1-3 yrs' exp)	300 - 450k	330 - 500k
Bcom (3-5 yrs' exp)	200 - 300k	220 - 350k
Bcom (1-3 yrs' exp)	140 - 200k	150 - 220k
Taxation/Treasury		
Group Tax Manager	900k - 1.25m	900k - 1.25m
Tax Manager	500 - 750k	550 - 800k
Tax Accountant	300 - 500k	330 - 550k
Group Treasury Manager	600 - 900k	650k - 1m
Treasury Accountant	200 - 400k	220 - 450k

NB: These figures are cost to company excluding bonuses.

SOUTH AFRICA

BANKING & FINANCIAL SERVICES

The financial services recruitment market grew during 2014 - driven mainly by international organisations with a presence in South Africa expanding into Sub-Saharan Africa. A number of investment banks looked to grow their footprint in Africa, which resulted in increased headcount and demand for specialist banking and financial professionals with specific product, sector and skills.

Hiring managers looked for candidates with local experience, as well as focusing on those with specialist market knowledge. This included seasoned professionals who could make an immediate impact, such as chartered accountants with extra skills like chartered financial analyst (CFA), certified financial planning (CFP), Johannesburg Stock Exchange (JSE) settlements and compliance officer qualifications. Employers were also seeking experienced professionals able to make an immediate impact on the business.

As more banks look to expand into Sub-

Saharan Africa, we believe banking and finance professionals with international experience will continue to be highly sought-after in 2015.

We expect to see a shortage of risk professionals with specialist industry or product-orientated skills in 2015. Risk specialists will continue to be a key hire as firms look for staff that can implement policies related to newly-enacted regulations, like anti-money-laundering and Basel III.

To successfully hire in-demand skill sets, companies should consider streamlining the recruitment process and identify areas of business where they feel Black Economic Empowerment targets are achievable. Competition for top performers will be high and Employment Equity candidates will continue to be especially hard to source.

Employers are advised to offer competitive packages, retention plans and clear

career paths to ensure their top talent remains in the business.

Across the banking and finance sector, the average salary increase for non-movers was between 4-8% and 13-18% for job-movers - we expect this to continue in 2015. Market conditions and recruitment will be very much linked to global conditions - an increase in growth should result in increased hiring levels.

KEY TRENDS

- Across the sector, average salary increases for non-movers was between 4-8% and 13-18% for job-movers.
- Chartered accountants with extra skills and qualifications like CFA and CFP will be in high demand.
- Companies are looking to hire experienced employees with local knowledge who can make an immediate impact and 'hit the ground running'.
- With a limited talent pool risk, actuaries and compliance professionals will be in high demand.

“A number of investment banks expanded into Africa, resulting in an increased demand for specialist banking and financial professionals.”

SOUTH AFRICA

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2014	2015
Investment Banking & Financial Services		
Corporate Finance CA (3 - 5 yrs' exp)	750k - 1.1m	750k - 1.1m
Corporate Finance CA (1 - 3 yrs' exp)	550 - 750k	575 - 775k
Operations Manager	500k+	600k+
Product Controller (CA/CIMA + 2 - 5 yrs' exp)	625 - 875k	650 - 900k
Product Controller (2 - 5 yrs' part-qualified)	450 - 650k	400 - 650k
Senior Strategy Analyst Engineer + CFA/MBA (5+ yrs' exp)	800k+	900k
Strategy Analyst Engineer + CFA/MBA	450 - 800k	450 - 800k
Private Banking Executive (3+ yrs' exp)	350 - 475k	300 - 450k
Accountancy/Audit/Tax/Treasury		
Qualified CA (3 - 5 yrs' exp)	700 - 925k	650 - 950k
Qualified CA (1 - 3 yrs' exp)	550 - 700k	550 - 650k
Recently-Qualified CA	500 - 600k	500 - 615k
Management Accountant CIMA + Training (3 - 4 yrs' exp)	400 - 600k	500 - 600k
Accountant - Hons Degree + Articles	350 - 450k	350 - 450k
Senior Finance		
Business Unit CFO - Investment Banking	1.2m+	1.3m+
Business Unit CFO - Financial Services/Private Banking	800k+	1m+
Research Analyst CA (3 - 5 yrs' research + CFA exp)	700k - 1.2m	750k - 1.1m
Research Analyst CA (1 - 3 yrs' research + CFA exp)	525 - 750k	500 - 750k
Compliance		
Global Markets (8+ yrs' exp)	1.2m+	1.1 - 1.5m
Investment & Wealth Management (8+ yrs' exp)	900k+	900k
AML/Surveillance/Control Room (8+ yrs' exp)	900k+	800k
Global Markets (5 - 8+ yrs' exp)	600k - 1.2m	900k - 1.1k
Investment & Wealth Management (5 - 8 yrs' exp)	500 - 900k	600 - 900k
AML/Surveillance/Control Room (5 - 8+ yrs' exp)	500 - 900k	500 - 800k
Global Markets (1 - 4 yrs' exp)	400 - 600k	400 - 800k
Investment & Wealth Management (1 - 4 yrs' exp)	300 - 500k	350 - 750k
AML/Surveillance/Control Room (1 - 4 yrs' exp)	250 - 500k	300 - 500k

NB: These figures are cost to company excluding bonuses.

SOUTH AFRICA

ENGINEERING & NATURAL RESOURCES

South Africa enjoyed a notable improvement in the recruitment market across engineering and natural resources in 2014 - despite a lack of key talent and a series of economic challenges in the region.

The ongoing mining and engineering strikes impacted hiring levels and although some companies experienced difficulties, their plans to expand into Africa were largely unaffected. The demand for specialist skills in the region as a whole continued to develop, with technical engineers and sales professionals across manufacturing, oil and gas, power and construction in shortest supply.

Facilitating growth, along with continued

streamlining of costs, will be key to business success in 2015. Employers will look to take on graduates such as process engineers and mechanical engineers to assist with business expansion projects. Senior professionals with strong industry experience will also be highly sought-after.

We expect hiring managers will however struggle to recruit senior staff with top level experience, especially electrical engineers and project managers. This will be particularly true for oil and gas, renewable energy and construction.

Salaries increased across the board in 2014. Despite the increases in line with inflation,

we anticipate companies will remain budget conscious in 2015. Therefore, hiring managers should expect to pay conservative increases of around 5-15%.

As companies expand into Africa the demand for technical skills will continue.

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2014	2015
General Manager	900k - 1.5m	1.0 - 1.7m
Engineering Manager	850k - 1.4m	900k - 1.6m
Project Manager	750k - 1.3m	850k - 1.5m
Structural Engineer	800k - 1.2m	900k - 1.3m
Mine Planning Engineer	700 - 900k	800k - 1.1m
Mechanical Engineer	650 - 950k	700k - 1.1m
Sales/Business Development Manager	620 - 900k	650 - 950k
Construction Manager	580 - 880k	600 - 950k
Process Engineer	520 - 800k	550 - 850k
Estimator/Cost Engineer	500 - 720k	550 - 750k
SHEQ Manager	600 - 750k	650 - 850k
Supply Chain Manager	650 - 850k	700 - 900k
Civil Engineer (BSc)	450 - 650k	500 - 700k
Electrical/Controls Engineer	480 - 680k	500 - 720k
Production Manager	500 - 700k	500 - 750k

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

HR vacancies increased steadily during 2014 as firms continued to improve processes and implement change. Many organisations restructured which kept HR departments especially busy. The most sought-after roles included HR business partners, administration consultants and specialists.

Performance management specialists and organisational effectiveness consultants, were in demand during the second half of the year - businesses were looking for true business partners to work alongside senior management, helping to improve profit or cut costs.

Companies also favoured experienced HR professionals who could demonstrate commitment and make an immediate contribution to strategic goals. Industry experience and knowledge were therefore highly sought-after, as were strong qualifications, including Honours and Masters degrees.

We also expect specialist roles like organisational development, organisational effectiveness and talent management to continue to be in demand as businesses focus on developing and retaining top-quality professionals for the long-term (particularly

Employment Equity candidates).

We therefore expect a shortfall of experienced HR professionals who have relevant industry knowledge in 2015. The HR market is incredibly competitive and organisations will need to develop quick and efficient recruitment processes to attract the best talent. They may also need to be flexible with search criteria to find suitable applicants.

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2014	2015
HR Specialist		
Industrial/Employee Relations Manager	400 - 700k	450 - 750k
Remuneration & Benefits Consultant	400 - 700k	450 - 750k
Organisational Development Manager	600 - 900k	660k - 1.0m
Change Manager	550 - 750k	600 - 820k
Learning & Development Manager	550 - 800k	600 - 900k
Recruitment Manager	550 - 750k	600 - 820k
Recruitment Officer	180 - 300k	200 - 330k
BEE Advisor	350 - 650k	400 - 720k
Talent Manager	550 - 900k	600k - 1.0m
Payroll Manager	600 - 900k	650k - 1.0m
HR Generalist		
HR Director	900k - 1.3m	1.0 - 1.4m
HR Manager	550 - 850k	600 - 950k
HR Business Partner	400 - 700k	450 - 800k
HR Consultant	320 - 500k	350 - 600k
HR Officer/Co-ordinator	180 - 300k	200 - 350k

NB: These figures are cost to company excluding bonuses.

SOUTH AFRICA

LEGAL

There was renewed confidence in South Africa's recruitment market during 2014 which led to increased demand for legal candidates. Hiring activity was strongest in legal firms looking to consolidate their presence in Africa, as well as companies hiring for growth.

Demand in legal firms centered on key areas including competition, employment, engineering and construction, property and real estate, as well as mergers and acquisitions. An increase in controls and regulation also fuelled the need for compliance and regulatory professionals.

A driving force in legal recruitment during 2014 was international law firms basing their regional head offices in South Africa - as they aimed to gain a foothold in sub-Saharan Africa. As a result, we found that experienced legal advisors and counsel have become increasingly hard to attract, requiring law firms to offer more competitive packages to compensate for the supply shortfall.

This trend looks set to continue in 2015 at all levels of legal recruitment. The most sought-after candidates will be those with industry-specific experience, helping to reduce the time it takes to start contributing to a business, as well as saving costs in the long run.

We believe Employment Equity professionals in particular will be highly sought-after in 2015. Consequently, organisations will need to act fast and pay a premium to secure the best candidates. Hiring managers may also have to become more open-minded about finding the 'perfect fit' candidate - employers are advised to consider people from different industries or with less experience to widen their choice.

Salary levels remained stable in 2014 and we expect this to increase in line with inflation during 2015. We also anticipate salaries will be higher for the more sought-after candidates, like Employment Equity

professionals with specialised skill sets. Companies are advised to ensure their salaries and packages are in line with the market to remain competitive and to attract and retain the best staff.

KEY TRENDS

- Recruitment activity was strongest in South African-based legal firms looking to expand their presence into Africa.
- Experienced job-movers can expect pay rises of between 10-15% in 2015.
- Market conditions will remain stable with a continued demand for core legal professionals like legal advisors, counsel and head of legal.
- Employment Equity candidates will remain in demand and firms will need to be prepared to pay a premium to secure top talent.

“ More international law firms based their regional head offices in South Africa during 2014, driving demand for legal specialists. ”

SOUTH AFRICA

LEGAL

ROLE	PERMANENT SALARY PER ANNUM ZAR (R)	
	2014	2015
Legal In-house - Commerce & Industry		
10+ yrs' PQE	1.1m+	1.3m+
6 - 10 yrs' PQE	800k - 1.1m	900k - 1.3m
3 - 6 yrs' PQE	570 - 800k	650 - 900k
1 - 3 yrs' PQE	350 - 570k	420 - 650k
Legal In-house - Financial Services		
10+ yrs' PQE	1.2m+	1.35m+
6 - 10 yrs' PQE	850k - 1.2m	920k - 1.35m
3 - 6 yrs' PQE	600 - 850k	660 - 920k
1 - 3 yrs' PQE	400 - 600k	450 - 660k
Legal Private Practice		
Equity Partner (10+ yrs' PQE)	1.25m+	1.4m+
Partner (6 - 10 yrs' PQE)	900k - 1.2m	1.0 - 1.4m
Senior Associate (3 - 6 yrs' PQE)	550 - 900k	620k - 1.0m
Associate (1 - 3 yrs' PQE)	350 - 550k	400 - 620k

NB: These figures are cost to company excluding bonuses.

NORTH AFRICA

SUMMARY

In 2014, there was a general move across North Africa to bring diaspora talent back from abroad. The international experience of those who left their homeland for professional or political reasons is now deemed vital to the

economic development of the Maghreb region. During the year, the aeronautical, automotive, hospitality and agribusiness industries were crucial to the North African job market and will remain key drivers of growth and

recruitment in the year ahead. In a region that is still feeling the effects of the Arab Spring, a more peaceful social and political climate is now required to restore investor confidence and enable market recovery.

NORTH AFRICA

REGIONAL OVERVIEW



Following the recent period of flux and uncertainty in North Africa, candidates in certain countries remain reluctant to move jobs, preferring the security of their present roles to the

possibility of improved conditions elsewhere.

In 2014 this was particularly seen in Algeria where, despite the lowest salaries in the Maghreb region, candidates showed little sign of mobility. Only individuals with rare skill sets – demanded by international group subsidiaries for top management positions – put themselves forward for new opportunities, with movement seen in the pharmaceutical, construction and agri-food industries.

In Morocco we saw huge development within the aeronautical industry, which was characterised by high volumes of recruitment and demand for skilled candidates. The banking and insurance sectors were also buoyant as companies embraced forthcoming regulatory changes and optimised their information systems and invested in digital communication.

As a result of these developments we saw demand for engineers, logistics specialists, procurement officers, IT and HR experts, as well as lawyers with international skills to work in major French and international group subsidiaries. Moroccan companies also made concerted efforts to stimulate employment by investing in training in those areas earmarked for job creation, with a view to supporting young job seekers.

Similar training initiatives were introduced in Tunisia, where in many areas local professionals require development to improve their skills and capabilities. Those Tunisians with the requisite skills such as finance, HR and strategy stand to benefit from growth and opportunities within the pharmaceutical and textile industries in the year ahead.

Across North Africa, professionals with strong international experience – particularly in engineering, sales, HR and law – will continue to be in high demand in 2015, as companies face a lack of appropriately skilled professionals.



Professionals with strong international experience – particularly in engineering, sales, HR and law – will continue to be in high demand in 2015.

NORTH AFRICA

SALARIES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2014	2015
Algeria		
CEO	50 - 120k	50 - 120k
CFO	40 - 80k	40 - 80k
HR Director	40 - 80k	50 - 80k
Sales Director	40 - 80k	40 - 80k
Technical Director	35 - 75k	35 - 75k
Engineering Specialist	35 - 80k	40 - 80k
Morocco		
CEO	65 - 95k	80 - 100k
CFO	40 - 80k	50 - 80k
HR Director	45 - 65k	55 - 80k
Sales Director	40 - 80k	50 - 80k
Engineering Specialist	35 - 65k	50 - 80k
ERP Specialist	35 - 65k	35 - 65k
Tunisia		
CEO	50 - 80k	50 - 80k
CFO	45 - 75k	50 - 80k
HR Director	40 - 70k	40 - 70k
Sales Director	45 - 70k	50 - 70k
Technical Director	35 - 65k	35 - 65k
Engineering Specialist	40 - 70k	50 - 70k
ERP Specialist	40 - 70k	40 - 70k

NB: Figures are net salaries exclusive of benefits/bonuses, and are based on both salaries of expatriates and local candidates.

SUB-SAHARAN AFRICA

SUMMARY

With a rapidly growing middle class, commitment to economic transformation and new resource discoveries, Sub-Saharan Africa is one of the world's fastest-growing economic regions.

Across the region, risks reduced and markets opened for investment, encouraging countries like China to invest in the area, along with traditional investors such as the USA and European

countries. We saw growth in mining, engineering, telecoms and IT, leading to job creation and greater economic stability, with GDP growth of 8-9% in some countries within the region.

SUB-SAHARAN AFRICA

REGIONAL OVERVIEW



Building on a strong year in 2014, the outlook for 2015 is optimistic, although key challenges lie ahead.

The prioritisation of local skills is making

it increasingly difficult to find appropriately qualified candidates, particularly at senior management level. In Angola, for example, the government introduced a law which from 2015 will mandate that 70% of recruitment within the domestic market must favour Angolan candidates. This trend is gathering momentum in other countries too, such as Senegal and Equatorial Guinea.

However, obligatory domestic recruitment is proving problematic, leaving skills shortages in technical areas and at the critical senior management level. For a country such as Angola, which was at war for three decades, there has simply not been time for sufficient professional development among the local population. In other countries, the post-independence regimes did not prioritise education and training, meaning there is still high reliance on expatriate skills at the highest levels of business. The cap on foreign candidate recruitment therefore threatens to undermine business leadership in the region, and a carefully orchestrated transitional phase is now required to ensure the 'skills handover' is properly managed.

Other challenges include health and security issues, for example, Ebola and terrorism – which are deterring foreign talent and expertise still needed in these developing economies. Meanwhile, a lack of development

finance and poor infrastructure can still cause lengthy delays in getting large commercial projects off the ground, hampering business growth, economic progress and investment.

As a result of these challenges, we continued to see a skills shortage for top business roles and country management positions in 2014, with the exception of countries like Nigeria, where there is a supply of highly qualified professionals. In some countries we saw a skills shift from oil and gas to other sectors, with markets diversifying into FMCG and services to meet the needs of new middle-class consumers. Risk and compliance specialists were also required within the banking sector, as FTSE and Top 100 market entrants sought reassurance that the organisations they are dealing with have appropriate risk measures in place. For top jobs, international experience and foreign language skills – Portuguese, English or French depending on the country – were essential recruitment criteria and will continue to be so in the year ahead.

Salaries continued to vary hugely across the region in 2014. In Mozambique, for example, where foreign talent is required as the country explores its oil and gas potential, salaries went up during the year. In Angola, where candidates are moving into sectors with restricted salary structures, earnings naturally went down. Lower salaries were also offered for positions in remote rural areas – often connected to the extractive industry – due to the lower cost of living.

However, one general trend we observed was the willingness of candidates to accept reduced pay packages in order to explore new sectors and new opportunities. With

this in mind, we recommend hiring managers present compelling development programmes as they search for the best local talent. It is also worth remembering that young domestic candidates in Sub-Saharan Africa are well connected via mobile and new technology, and reaching out through these channels could prove a successful recruitment strategy. Keeping salaries competitive even in remote low-cost areas will also be key to encouraging candidate mobility.

Looking ahead, we anticipate that the favourable business climate will continue in Sub-Saharan Africa. Although it is difficult to predict salary movements in such a vast and diverse market, we may see increases of 5-10%, with significantly higher increments for niche skills in the year ahead. However, flexibility around the domestic talent mandate and the cap on foreign professionals will be necessary to ensure business opportunities can be fully exploited within the region.



International experience and foreign language skills were essential recruitment criteria in 2014 and will continue to be so in the year ahead.

SUB-SAHARAN AFRICA

SALARIES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2014	2015
Accounting & Finance		
CFO	120k+	125k+
Finance Director	90 - 140k	90 - 140k
Finance Controller/Manager	70 - 90k	75 - 100k
Chartered Accountant (3 - 5 yrs' exp)	50 - 75k	55 - 80k
Management Accountant	50 - 75k	55 - 80k
Recently-Qualified CA	40 - 55k	45 - 60k
Senior Management		
General Manager/CEO	140k+	145k
Director	100 - 150k	110 - 150k
Senior Manager	80 - 120k	90 - 120k
Engineering & Natural Resources		
Engineering Manager	100 - 160k	110 - 160k
Project Manager	80 - 130k	85 - 130k
Structural Engineer	80 - 130k	85 - 130k
Mine Planning Engineer	70 - 90k	80 - 100k
Sales/Business Development Manager	70 - 90k	80 - 100k
Construction Manager	60 - 90k	65 - 95k
Process Engineer	55 - 80k	60 - 85k
Estimator/Cost Engineer	50 - 75k	55 - 80k
SHEQ Manager	47 - 67k	50 - 70k
Supply Chain Manager	60 - 90k	65 - 95k
Civil Engineer	50 - 75k	55 - 80k
Electrical/Controls Engineer	50 - 70k	55 - 80k
Product Manager	50 - 70k	55 - 80k
Human Resources		
HR Director	100k+	105k+
HR Manager	75 - 100k	75 - 100k
HR Specialist	75 - 100k	75 - 100k

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

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