



MARKET TRENDS & SALARY REPORT

1H 2015 HONG KONG

ambition





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INTRODUCTION

The year 2014 was a steady rather than a spectacular year in recruitment in Hong Kong and 2015 promises to be the same although it could be derailed by any number of economic or political issues. Similarly Hong Kong's safe haven status creates an opportunity for steady growth in otherwise tough economic conditions.



Whilst economic predictions are beyond the realm of this report, changes in economic conditions change business and consumer confidence which in turn affects organisations' desire to hire, either by adding headcount or improving the quality of their talent, or both. Similarly, individuals alter their risk profiles around moving jobs depending on their view of the health of the economy, which in turn affects the supply of talent.

There are of course some broader regional and global trends at play that will affect the white-collar recruitment market in Hong Kong.

The emergence of big data, fast data, digital and mobile causing the convergence of the marketing and technology disciplines.

With big data and fast data coupled with anything digital and mobile emerging as the dominant business trends, it is increasing the demand for individuals with digital marketing and data analytics skills, and causing the convergence of the technology and marketing disciplines within organisational structures.

The Financial Services sector dominated by risk management and increasing compliance.

With the continued relocation to lower cost locations of back office and middle office finance and operations roles in the investment banks, the focus, as the regulatory sector strengthens, is on hiring Audit and Risk & Compliance roles. In the non-banking financial services sector, the hedge funds, insurance, and investment management companies continue to add headcount across the board.

Traditional recruitment – flight to quality – achieve more with less.

Notwithstanding the high demand for specific skill sets in digital and risk and compliance, recruitment in the traditional commercial industry sectors is patchy with hiring in the FMCG, luxury retail and some areas of manufacturing slow. In other sectors such as Beauty & Skincare, Fashion & Apparel, Construction & Property, Professional and Business Services, hiring activities were more robust.

In the disciplines in which we recruit - Sales & Marketing, Supply Chain, Accounting and Technology, we are seeing a “flight to quality” amongst our clients as organisations’ look to upgrade their talent and achieve greater productivity from fewer headcount.

Retention challenges loom

With an ageing workforce and a focus on eCommerce – the domain of the younger generations – we are seeing challenges for organisations’ in retaining their brightest young talent as the talent pool for this particular sector becomes more competitive.

With recruitment of top talent becoming more difficult, companies are retaining their best talent through creating a positive culture, rewarding career opportunities and competitive remuneration packages. Talent retention and attraction will become more challenging and important in 2015.

Soft skills in increasing demand

When hiring, it is an ever present requirement from organisations for good communication, negotiation and language skills. They remain difficult to find and a premium is paid for such skills.

Overall view on salaries growth

Whilst there will be spikes in demand and therefore premiums in salaries being paid for certain skill sets and sector experience across all industry sectors, there are no underlying imbalances in supply and demand that are pushing general salaries across the board much higher.

Finally, I would like to take this opportunity to thank you for your continued support of Ambition and would be pleased to assist you with specific market or salary advice or assistance with recruitment within your business.

In addition to our offices in Hong Kong we can help you recruit across Asia (Singapore, Tokyo, and Kuala Lumpur), Australia (Sydney, Melbourne and Brisbane) and the United Kingdom.

Kind regards,



Paul Lyons
Co-Founder

BANKING & FINANCIAL SERVICES

GENERAL BANKING & FINANCIAL SERVICES OVERVIEW:

Overall, hiring activities have improved compared to 2013. Banks added new headcounts as the general market sentiment improved and regulatory requirements increased. However, banks continued to face challenges on costs and organisational restructuring which has put pressure on headcount controls.

Generally, headcount approvals and salary increases on offers had been more relaxed compared to recent years. Many candidates received multiple job offers in high demands areas (e.g. compliance, internal audit, client-on-boarding).

Year-on-year salary increment is between 4% to 5%, and as some banks are still not able to give much of an increase for promotions, these mostly falls between 4% to 10% on base salary. The salary increment average range for job changes are as follows:

Finance - 10% to 20%

Operations – 10% to 20%

Internal Audit – 18% to 25%

Risk – 18% to 25%

Compliance – 20% to 50%

Marketing – 10% to 20%

OPERATIONS

Client-on-Boarding (COB) and Know-your-Client (KYC)

Most of the COB/ KYC hiring activities at senior level were new openings because a few large international banks expanded their functions. The majority of these were overseas hires due to the limited pool of well qualified VP level or above candidates in the Hong Kong market. Banks were seeking VPs who can lead and be hands-on at the same time. Salary increments can be from 30% to 40% due to limited number of candidates available.

On the junior to middle level, there is a shortage of COB professionals with 4+ years solid experience that are open to the market, with only a few willing to move into the Compliance space versus staying in Operations. Junior candidates specialising in the COB/KYC functions are aware that their skill sets are in demand and are often on the lookout for better prospects. Asking for 20%+ salary increment is common when moving into new positions. Candidates familiar with new regulatory requirement, such as FATCA are especially in demand.

Project Management

Project Management roles at senior levels had been a mix of long term contracts and permanent. There were a few large scale initiatives (e.g. Shanghai-Hong Kong Stock Connect), regulatory emphasis, and off-shoring which drove a small increase of recruitment activities. Some Change Management teams in Operations and Finance are now merging with Technology too.

To remain in demand, candidates need to stay flexible and well versed in both IT and Operations/ Finance skills.

Trade Support / Operations Regulatory Reporting

Most hires for this area were for replacement roles (a mix of permanent and contract positions) from Analyst to Associate level within global banks. The emphasis is for candidates with good communication skills and relevant product knowledge in Cash Equity and Equity Derivatives. Candidates with Fixed Income and Settlement experience are increasingly feeling pressured to gain more exposure in duties and products in order to stay competitive in the market.

Private Banking / Private Wealth Management Operations

There was a strong demand for experienced Private Banker Assistants with solid stock trading experience and good market/sales analysis skills. Employers place a strong emphasis on language skills: Mandarin, English, or other Asian language (Japanese, Thai), with fluent Mandarin speakers being the most in demand to service the growing mainland market.

Trade Finance

There had been a few movements at the Department Head level for Trade Finance (VP and Director grade). The challenge was the lack of available candidates in this market because most of them tend to be stable and have progressed through the ranks with the same organisation and are not active job seekers.

There was a moderate level of trade finance hiring activity from the junior to middle levels. These were mostly replacement roles where banks wanted to up-skill their teams in communication, product knowledge and project management.

Overall Operations / Middle Office hiring activities have been moderate to low at the senior end as most of the banks are still looking at operational efficiency, off-shoring and function merging, such as parts of Product Control moving into Middle Office and continuous off-shoring activities to lower cost locations. The majority of the vacancies at VP and Director levels were internally filled. While most of the external hires were at Associate and AVP levels.

Insurance

We have observed a consistent need in traditional operation roles: customer services, policy administration, and sales support in bancassurance within insurance companies. Increased demand was noted for Business Development professionals with good local GI market knowledge targeting large caps. Candidates with niche insurance market knowledge such as Trade Credit, Marine, Liability & Property, Employee Benefits are difficult to find thus are always in demand.

RISK MANAGEMENT

We saw an increase in hiring for Front Office Risk and Business / Functional line specific roles (such as in Operations and Risk) in 2014 as banks were committed to add more support in first and second line defence. Some of these roles may sit within the Business Management / COO function as well as newly created roles and teams being part of the front office headcounts. The increase in demands was mostly from investment banking and global markets areas.

At the middle to senior level, candidates with experience in operational risk, credit risk, conduct risk, and financial risk coupled with compliance experience will find themselves in high demand in this competitive market.

COMPLIANCE

Compliance activities have continued to be busy in 2014 with the majority of the hiring activities in AML related and products specific compliance advisory roles across both investment and private banks. Across the major banking groups (universal banks with diverse banking businesses), there had been a strong focus on hiring AML investigations and AML advisory professionals for new and replacement roles.

Some of the mid-size international banks were also putting in place or building out new AML teams on the ground. The later part of 2013 and earlier 2014 saw a few new regional and country team head changes across the major banks, resulting in more changes due to team structures being put in place, most activity having happened in the AVP and VP levels. For product specific compliance advisory roles, the focus for Hong Kong was mostly equities, derivatives, private banking and wealth management. We have also seen a small but increasing demand from banks who added project management teams within compliance functions to drive regulatory change initiatives.

Compliance Testing has also been a growing area that is demanding candidates with internal audit or operational risk skills. Most of these teams were set up one to two years ago and continued to expand in 2014. Many hires were at VP level. This function had been competing for the same pool of internal audit and operational risk candidates who were already well sought after and in shortage due to the increasing demand in the internal audit and operational risk functions.

In general, banks have been more open-minded with taking compliance candidates from regulators and specialist compliance consultancies due to the lack of qualified candidates from direct competitors.

Salaries for compliance jobseekers could easily reach 30% to 50% increase with new job offers.

INTERNAL AUDIT

Internal audit has been one of the busiest areas in terms of new and replacement hiring activities. This is because a couple of large size international banks have been expanding their Internal Audit function significantly across the Asia region and with a few others continuously restructuring their Internal Audit functions. The dominating trend this year had been the subject matter expertise approach whereby the internal auditors were dedicated to specific functions / business units. Some of the banks were recruiting subject matter experts who may not have internal audit background but have been in disciplines where they would be auditing.

The shortage of qualified candidates was stressed further by other functions within the banks like Compliance Testing, Operational Risk and Front Office Risks which are also targeting Internal Audit candidates – these roles are often good alternative considerations for Internal Audit candidates as travel demands are significantly less and they offer opportunities to move into a new area and gain new exposure. More of the banks are also opening up to hiring candidates directly from Big 4 at senior levels.

Most of the hiring activities in Internal Audit this year had been at VP and AVP levels with a few at Directors level and candidates can expect a salary increase between 18% to 25% on base for new jobs in Internal Audit.

FINANCE / ACCOUNTING

At the senior level, Financial Accounting and Product Control was very stable in 2014. There was very little activity except for a few department head replacement roles within small to mid-size brokerages and banks. Other hiring activities in Finance were mainly with the mid-size Chinese banks and brokerages, with most of the activity at the AVP level. A few banks are moving parts of the product control tasks into middle office (merging the teams) and continuously offshoring routine tasks to lower cost locations.

In the Tax area, there has been more movement at the senior end (Director / MD level) in 2014 due to team restructuring. We saw a trend of senior tax professionals from investment banks moving into other financial services sectors such as Asset Management, Private Equity, Securities, and Brokerage as well as moving back into the Big 4 sector. Replacements within investment banks have mostly been internally filled.

Regulatory reporting remains a focus for many banks who are looking to strengthen their control, rebuild or upscale their teams to meet more stringent regulatory requirements. Due to headcount issues, some of these banks chose to replace a better calibre team lead who is in a permanent role and then add contractor headcounts to the team to cope with the tight reporting deadlines. Some banks have brought back the offshore regulatory reporting function to Hong Kong.

Experienced finance managers for private equity funds continue to be in demand. Clients are also open to hiring strong Big 4 audit managers with fund management specialisation or experienced fund accountants from fund services companies with relevant private equity client exposure.

Some insurance companies continue to grow their finance teams in both financial and management reporting, mostly at AVP / Manager level.

CONTRACTING & TEMPORARY HIRES

We continue to see an increasing demand for contracting and temporary positions due to headcount pressures. Due to some organisational restructuring, a lot of banks turned their admin functions into rolling contract positions to minimise costs and headcount. For some functions which are in transition (e.g. moving Product Control to Middle Office or merging change project management teams to Technology, etc), the need for short term contractors also arises.

Hong Kong candidates would still prefer to look for permanent jobs due to job stability, but they have become more open and receptive to contract positions to increase market exposure and to avoid career gaps on their CVs. We also saw a high success rate for strong contract performers who were converted to permanent headcounts after 6 to 12 months.

Banking & Financial Services

Investment Banking

Job Title	Annual Salary Range (HK\$)
CFO	
Regional Chief Financial Officer	2M+
Country Chief Financial Officer	1.6M+
Compliance	
Managing Director	2.1M+
Director	1.8M - 2.1M
Vice President	1.1M - 1.7M
Assistant Vice President	720K - 1M
Associate	360K - 660K
Analyst	300K - 420K
Management Reporting / FP & A	
Managing Director	2M+
Director	1.4M - 1.8M
Vice President	840K - 1.4M
Assistant Vice President	600K - 780K
Associate	300K - 540K
Analyst	220K - 360K
Product Control	
Managing Director	2M+
Director	1.5M - 1.8M
Vice President	900K - 1.5M
Assistant Vice President	600K - 900K
Associate	420K - 540K
Analyst	300K - 420K
Regulatory Reporting / Financial Accounting	
Managing Director	2M+
Director	1.4M - 1.8M
Vice President	840K - 1.4M
Assistant Vice President	540K - 780K
Associate	240K - 480K
Analyst	220K - 360K
Tax	
Managing Director	2M+
Director	1.5M - 1.8M+
Vice President	960K - 1.5M
Assistant Vice President	540K - 900K
Associate	400K - 540K
Analyst	220K - 360K
Operations (Settlements / Corporate Actions / Treasury)	
Managing Director	1.8M+
Director	1.2M - 1.8M
Vice President	660K - 1.2M
Assistant Vice President	480K - 720K
Associate	360K - 500K
Analyst	240K - 390K

Banking & Financial Services

Investment Banking

Job Title	Annual Salary Range (HK\$)
Operations (Client On-Boarding / KYC Operations)	
Managing Director	1.8M+
Director	1.4M - 1.8M
Vice President	780K - 1.3M
Assistant Vice President	500K - 800K
Associate	400K - 520K
Analyst	260K - 420K
Middle Office (Trade Support / Sales Support / Client Services)	
Managing Director	1.8M+
Director	1.4M - 1.8M
Vice President	840K - 1.4M
Assistant Vice President	540K - 900K
Associate	420K - 540K
Analyst	260K - 420K
Project Management	
Managing Director	2M+
Director	1.4M - 1.8M
Vice President	960K - 1.5M
Assistant Vice President	720K - 960K
Associate	420K - 650K
Analyst	250K - 450K
Credit Risk	
Managing Director	1.8M+
Director	1.3M - 1.6M
Vice President	800K - 1.4M
Assistant Vice President	500K - 800K
Associate	360K - 500K
Analyst	240K - 360K
Market Risk	
Managing Director	2M+
Director	1.5M - 1.8M
Vice President	960K - 1.5M
Assistant Vice President	600K - 900K
Associate	480K - 600K
Analyst	300K - 500K
Operational Risk / Internal Control	
Managing Director	2M+
Director	1.4M - 1.8M
Vice President	900K - 1.5M
Assistant Vice President	600K - 900K
Associate	360K - 600K
Analyst	240K - 420K

Banking & Financial Services

Investment Banking

Job Title	Annual Salary Range (HK\$)
Internal Audit	
Managing Director	2.1M+
Director	1.7M - 2.1M
Vice President	1M - 1.6M
Assistant Vice President	600K - 900K
Associate	360K - 600K
Analyst	300K - 420K

Private Banking, Asset / Fund Management & other Financial Services

Job Title	Annual Salary Range (HK\$)
Operations	
Director	1.1M+
Senior Manager	720K - 1M
Manager	540K - 720K
Assistant Manager	360K - 540K
Officer / Senior Officer	144K - 360K
Regulatory Reporting / Financial Accounting	
Director	1.2M+
Senior Manager	720K - 1.1M
Manager	540K - 720K
Assistant Manager	360K - 540K
Officer / Senior Officer	180K - 360K
Management Reporting / FP & A	
Director	1.2M+
Senior Manager	720K - 1M
Manager	540K - 720K
Assistant Manager	360K - 540K
Officer / Senior Officer	180K - 360K
Internal Audit / Risk	
Director	1.3M+
Senior Manager	780K - 1.2M
Manager	540K - 780K
Assistant Manager	360K - 540K
Officer / Senior Officer	240K - 380K
Compliance	
Director	1.3M+
Senior Manager	780K - 1.2M
Manager	540K - 780K
Assistant Manager	360K - 540K
Officer / Senior Officer	240K - 380K

Banking & Financial Services

Insurance

Job Title	Annual Salary Range (HK\$)
Operations	
Director	1M+
Senior Manager	660K - 1M
Manager	480K - 660K
Assistant Manager	300K - 450K
Officer / Senior Officer	120K - 330K
Regulatory Reporting / Financial Accounting	
Director	1.2M+
Senior Manager	660K - 1.1M
Manager	480K - 660K
Assistant Manager	350K - 460K
Officer / Senior Officer	150K - 350K
Management Reporting / FP & A	
Director	1.2M+
Senior Manager	720K - 1.1M
Manager	540K - 720K
Assistant Manager	300K - 480K
Officer / Senior Officer	150K - 350K
Tax	
Director	1.3M+
Senior Manager	720K - 1.2M
Manager	540K - 720K
Assistant Manager	360K - 480K
Officer / Senior Officer	200K - 360K
Internal Audit / Risk	
Director	1.3M+
Senior Manager	780K - 1.2M
Manager	480K - 780K
Assistant Manager	360K - 540K
Officer / Senior Officer	240K - 360K
Compliance	
Director	1.3M+
Senior Manager	780K - 1.2M
Manager	480K - 780K
Assistant Manager	360K - 540K
Officer / Senior Officer	240K - 360K

FINANCE & ACCOUNTING

For the Hong Kong Finance & Accounting job market, the second half of 2014, as expected, saw a good demand for qualified accountants at all levels, especially those with exceptional financial controllership and Greater China experience. Seeking career advancement and greater job security were cited as the primary reasons for job changes in the second half of 2014.

Demand for Financial Planning & Analysis talent stayed strong. These were mostly replacement roles for managerial level in Media, Retail and FMCG with a majority of them focusing on the Greater China market due to continuing business growth. There has also been movements in multinational companies, mainly among Accounting Managers, Financial Controllers and Directors running Shared Service Centres for the Asia region.

In the junior to mid-level market, there has been an increasing demand, compared with the first half of the year for junior Accounting roles such as Accounts Payable, Accounts Receivables, Billing and Costing. With an increasing level of corporate transaction activities in Hong Kong, the job market has been buoyant for candidates with transaction advisory experience in in-house corporate finance functions: Merger & Acquisitions, Project Management and Equity Research. This trend is likely to continue in 2015 and the market sentiment remains strong with more corporate finance talents moving up the career ladder and taking up more demanding roles.

2014 has seen an increasing number of contract positions, especially towards the end of the financial year. A lot of companies are discovering the benefits of hiring contract staff highly valuable, providing a solution to headcount constraints and an immediate source of talent that can enrich the organisation with a wealth of experience.

For 2015, it is expected that the job market for Finance & Accounting will continue to be active, ranging from the junior, newly qualified to the experienced middle management finance professionals. Employers hiring in Finance & Accounting functions will continue to rank relevant experience, professional qualifications and language skills as the top priorities when making their hiring decisions.

Finance & Accounting Professionals

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
Audit / Internal Control		
Head of Audit	12 - 15	1M - 1.4M
Senior Audit Manager	8 - 10	720K - 1M
Internal Audit Manager	5 - 8	540K - 720K
Internal Auditor	3 - 5	300K - 520K
Financial Accounting		
CFO	15+	1.5M - 2.5M
Finance Director	12 - 15	1.0M - 1.5M
Regional Financial Controller	10 - 12	800K - 1.2M
Financial Controller	8 - 10	720K - 1M
Finance / Accounting Manager	6 - 10	480K - 660K
Financial Accountant	3 - 6	270K - 420K
Accounts Payable / Accounts Receivable Accountant	Up to 8 years	144K - 348K
Management Accounting		
Manager - Management Accounting	8 - 10	540K - 660K
Senior Management Accountant	6 - 8	450K - 540K
Management Accountant	3 - 5	300K - 450K
Planning & Analysis		
Head of Planning & Analysis	10 - 12	900K - 1.4M
Financial Planning & Analysis Manager	8 - 10	580K - 720K
Senior Financial Analyst	6 - 8	480K - 580K
Financial Analyst	3 - 6	312K - 480K
Tax		
Vice President / Head of Tax	12+	900K - 1.6M
Tax Manager	8 - 10	540K - 900K
Tax Accountant	3 - 7	300K - 480K
Treasury		
Head of Treasury	10 - 12	800K - 1.2M
Treasury Manager	8 - 10	540K - 800K
Treasury Accountant	4 - 8	240K - 540K

SALES & MARKETING

The second half of 2014 proved to be a strong one in terms of recruitment across sales and marketing functions. Businesses continued to invest in human capital and the vibe remains positive for nearly all industry sectors.

The consumer sector showed great momentum with many retail and FMCG brands actively seeking talent, especially at the middle management level. E-commerce remains a core strategy for many luxury and retail businesses, not only because of an increasing cost base, but driven by more tech-savvy consumers with different purchasing patterns. The overall consumer market also displayed positive signs as companies continue to recruit in anticipation of good market conditions. Marketers with specialised skills in digital marketing and social media will find themselves in high demand. It is also worth noting that many consumer brands have increased headcounts in CRM as they increasingly see the importance of customer retention and loyalty.

Professional services sectors also shared similar market sentiment. International law firms expect to see strong results closing 2014 and project an even better 2015. As a result, candidates with new business development experience will be highly sought after. The creative industry however, will be facing another challenging year. Many advertising and full-service marketing agencies will struggle to meet financial goals in 2014. With competition growing and razor-thin margin, many candidates on the agency side are looking for opportunities to crossover to working for brand owners.

Other industries such as construction, building materials and related sectors also experienced a busy year in terms of talent acquisition. Driven by a high volume of residential, commercial and infrastructure projects in Hong Kong and in Mainland China, demand for high calibre sales professionals increased significantly, especially in the latter part of 2014.

The biggest challenge businesses face is a limited pool of quality candidates. Companies with a relatively lengthy recruitment process, will risk losing candidates to competitors who are able to make hiring decisions swiftly and decisively. Some companies are using creative ways to shorten interview processes and seeing great benefits from doing so. Overall we expect this positive momentum to carry through to the first two quarters of 2015 where recruitment activity will remain strong.

We did not see a high demand in hiring for marketing professionals within the banking sector. There were still a few banks recruiting marketing professionals on long term contracts rather than permanent positions. Within the banks, newly created marketing roles were mostly business / products specific. There were also some demands for media relations candidates.

Within financial services, we saw an increased demand for digital marketing, online marketing and web content management professionals. Talent in these areas are still limited thus employers may need to consider other marketing candidates from journalism, corporate communications, and at times even from the technology field where candidates have a strong background with online tools, statistical systems and a strong interest to do marketing work.

Sales & Marketing

Banking & Financial Services

Job Title	Experience	Annual Salary Range (HK\$)
Marketing Director	15+	1.4M - 2M+
VP, Marketing	12+	780K - 1.3M
AVP / Manager Marketing	6 - 10	540K - 720K
Associate / Assistant Marketing Manager	3 - 5	240K - 480K
Head of Corporate Communications / Affairs	15+	1.3M - 1.8M+
VP, Corporate Communications / Affairs	12+	720K - 1.2M
AVP / Manager Corporate Communications / Affairs	6 - 10	480K - 720K
Associate / Assistant Corporate Communications Manager	3 - 5	240K - 480K
Head of Events	15+	1.1M - 1.5M+
VP Events	12+	660K - 1M
AVP / Manager Events	6 - 10	480K - 600K
Event Specialist	3 - 5	240K - 420K
VP Media Relations	6 - 10	720K - 1.3M
Head of Market Research / Business Intelligence	15+	1.2M - 1.7M+
Market Research / Business Intelligence Manager	6 - 10	600K - 900K

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
Broadcasting / Entertainment		
Vice President / Marketing Director	15+	1M - 1.5M
Associate Director	10+	720K - 1M
Marketing Manager	5 - 10	420K - 720K
Vice President / Director, Distribution	12+	1M - 1.5M
Associate Director, Distribution	10+	720K - 1M
Distribution Manager	6 - 8	420K - 650K
Vice President / Director, Advertising Sales	15+	800k - 1.5M
Associate Director, Sales	10+	720K - 1M
Sales Manager	8+	480K - 720K
Programming Manager	5 - 8	300K - 540K
FMCG		
General Manager	15+	1.5M+
Sales Director	12+	910K - 1.5M
Sales Manager	8+	520K - 720K
Key Account Manager	6 - 8	390K - 520K
Assistant Key Account Manager	3 - 5	260K - 360K
Marketing Director	15+	910K - 1.5M
Marketing Manager	10+	540K - 750K
Assistant Marketing Manager	6 - 8	390K - 520K
Senior Brand Manager	7 - 10	650K - 910K
Brand Manager	5 - 8	360K - 480K
Assistant Brand Manager	3 - 5	300K - 350K
Category Manager	5 - 8	300K - 420K
Assistant Category Manager	3 - 5	240K - 300K
Product Manager	5 - 8	360K - 480K
Assistant Product Manager	3 - 5	300K - 350K
Trade Marketing Manager	5 - 8	390K - 520K
Assistant Trade Marketing Manager	3 - 5	300K - 360K

Sales & Marketing

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
IT / Telecommunications		
Managing Director	15+	1.8M+
*Head of Sales	15+	1.6M - 1.8M
*Sales/Business Development Director	10 - 15+	1M - 1.5M
*Sales Manager	6 - 8+	540K - 800K+
*Account Manager	3 - 5	400 - 600K
Head of Marketing	15+	1M - 1.5M
Marketing Director	10 - 15	800K - 1M
Marketing Manager	8+	480K - 720K
Assistant Marketing Manager	6+	350K - 420K
Channel Manager	4 - 6	300K - 400K
Product Manager	3 - 5	300K - 400K
Social Media Manager	5 - 8	520K - 650K
Sales Operation Manager	8 - 10	325K - 400K
Professional Services		
Marketing Director	15+	1M - 1.5M
Marketing Manager	6 - 8+	480K - 720K
Corporate Communications Manager	5 - 8	480K - 720K
Business Development Director	15+	1.2M - 2M
Business Development Manager	6 - 8+	600K - 960K
Business Development/Marketing Executive	3 - 5	300K - 600K
PR Manager	6 - 8+	450K - 720K
Media/Publishing		
Chief Editor	12+	900K - 1.3M
Editor	3 - 6	300K - 480K
Circulation Director	15+	900K - 1.2M
Circulation Marketing Manager	6 - 8	420K - 650K
Circulation Sales Manager	6 - 8	420K - 700K
Advertising Sales Director	15+	1M - 1.3M
Advertising Sales Manager	6 - 8	400K - 660K
Client/Customer Service Manager	4 - 6	300K - 420K
Account Manager	4 - 6	300K - 450K
Industrial & Manufacturing		
General Manager	15+	1M - 1.3M
Sales/Business Development Director	10 - 15	800K - 1M
Business Development Manager	8 - 10	650K - 800K
Sales Manager	6 - 8	480K - 660K
Sales Executive/Sales Engineer	3	240K - 360K
Marketing/Communications Director	10 - 15	800K - 1M
Product Marketing Manager	8 - 10	650K - 800K
Product Marketing Engineer	3 - 5	240K - 360K
Marketing Manager	6 - 8	500K - 650K
Marketing Executive	3 - 5	250K - 420K
Project Manager	6 - 10	520K - 715K
Project Engineer	3 - 5	325K - 455K
Technical Officer	3 - 5	260K - 325K
Technical Manager	6 - 10	455K - 546K

Sales & Marketing

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
Retail		
Head of Marketing	15+	1M - 1.5M
Marketing Manager	10+	650K - 850K
Assistant Marketing Manager	5 - 8	300K - 500K
Marketing Executive	1 - 3	130K - 240K
Brand Manger	6 - 10+	650K - 900K
Senior Brand Manager	4 - 6	450K - 520K
PR Manager	5 - 8	360K - 650K
Assistant PR Manager	3 - 5	250K - 360K
Merchandising / Buying Manager	8+	650K - 910K
Digital Marketing Director	10 - 15	1M - 1.5M
Digital Marketing Manager	6+	480K - 720K
CRM Director	10 - 15	910K - 1.5M
CRM Manager	8+	650K - 910K
Retail Operations Manager	8+	650K - 910K
Assistant Retail Operations Manager	6 - 8	360K - 480K
Area Manager	5+	360K - 480K
Store Manager	3+	140K - 360K
Advertising Agency		
Group Managing Director	20+	1.5M - 2M+
Managing Director	15+	1.2M - 1.5M
Business Director	12+	960K - 1.2M
Client Services Director	12+	960K - 1.2M
Strategic Planning Director	12+	850K - 1.2M
Group Account Director	10+	720K - 850K
Account Director	6 - 8	480K - 720K
Account Manager	5+	300K - 420K
PR Agency		
Managing Director	20	1.5M+
Director / Group Account Director	15+	1M - 1.5M
Account Director	6 - 8	480K - 720K
Account Manager	5+	300K - 420K
Online		
Sales Director	15+	1M+
Sales Manager	8+	600K - 840K
Marketing Manager	5 - 8	420K - 720K
Marketing Executive	3 - 5	240K - 360K
Property & Real Estate		
Head of Leasing	15+	1.2M+
Senior Leasing Manager	12 - 15	800K - 1.2M
Leasing Manager	8 - 10	600K - 800K
Assistant Leasing Manager	6 - 8	420K - 600K
Senior Leasing Officer	3 - 5	300K - 420K
Head of Marketing/Communications	15+	1.2M+
Marketing/Communications Director	12 - 15	900K - 1.1M
Senior Marketing/Communications Manager	10 - 12	720K - 900K
Marketing/Communications Manager	8 - 10	480K - 720K
Assistant Marketing/Communications Manager	6 - 8	360K - 420K
Senior Marketing/Communications Officer	3 - 5	300K - 360K

SUPPLY CHAIN & PROCUREMENT

Trends across the Supply Chain & Procurement sectors continued in a similar fashion compared to the first half of 2014. Entry and middle level candidates tend to seek opportunities with companies within the retail, luxury and FMCG sectors where they see great potential in career development as well as structured training having more emphasis.

Experienced candidates at the executive level expressed concerns about limitations on career advancement as many businesses have strategically relocated leadership positions out of Hong Kong into cities like Singapore and Shanghai, where they find a higher level of empowerment and accountability.

Electronics, manufacturing and 3rd party logistics' providers faced difficulties attracting and retaining talent as candidates leave for other industries that exhibit greater potential for growth and development. The retail and luxury sectors are facing very different challenges, such as lengthy interview processes and high expectations of candidates, which often lead to positions being vacant for months and at times over a year.

When assessing suitability of candidates, employers will first look for relevant industry experience, but emphasis will also be put on stability and cultural fit. That said, we have seen more cases where employers hire based on transferable skills and the candidates' potential.

We project 2015 to be another promising year where recruitment activity will continue to be strong and businesses will further invest in human capital. Learning and development will be another area of focus for many businesses as they see the value and benefit of upgrading staff through internal training and organic growth rather than hiring talent externally.

Supply Chain & Procurement

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
Supply Chain		
Head of Supply Chain	18+	1.2M - 1.6M+
Regional Supply Chain Director/VP	15+	1M - 1.2M
Supply Chain Director/VP	12+	650K - 1M
Supply Chain Manager	8 - 12	455K - 650K
Assistant Supply Chain Manager	6 - 8	364K - 455K
Senior Supply/Demand Planner	4 - 6	350K - 390K
Supply/Demand Planner	3 - 5	260K - 364K
Logistics / Warehouse / Operations		
Head of Logistics/Warehouse Operations	18+	1.2M - 1.5+
Regional Director/VP	15+	910K - 1.1M
Director/VP	12+	715K - 910K
Regional Manager	7 - 10	520K - 650K
Manager	5 - 8	350K - 455K
Assistant Manager	3 - 5	240K - 325K
Senior Officer	2 - 3	195K - 230K
Procurement		
CPO	17+	1.8M - 2M+
Director/VP	12 - 17	1.2M - 1.8M
Senior Manager	9 - 12	900K - 1.2M
Manager	7 - 10	560K - 900K
Assistant Manager	3 - 6	336K - 560K
Officer	1 - 5	210K - 336K

TECHNOLOGY

BANKING & FINANCIAL SERVICES

Within Banking & Financial Services in 2014 there have been quite a number of good openings in the market, for example Infrastructure Technology Services, Technical Business / System Analyst, Information Security management, Security Services Integration, Information Risk Management and Application Networking roles.

Going into 2015, we believe the above mentioned roles will continue to be in demand. In anticipation of that, the Technology team has strengthened its ranks with seasoned consultants whose professional experience and relationships will be crucial in developing the banking technology business.

Technology

Banking & Financial Services Professionals

Job Title	Experience	Annual Salary Range (HK\$)
Business Change		
IT Director (ED – MD)	15+	1.8M - 2.5M
Program Manager (VP-D)	15+	1M - 1.5M
Project Manager	6- 10+	750K - 1M
Senior Project Manager	10+	1M - 1.2M
Project Director	15+	1.3M - 1.5M
Senior Business Analyst	8 - 10	700K - 1M
Business Analyst	4	450K - 650K
Application Development		
Application Development Manager	10 - 15	750K - 1.1M
Lead Analyst Programmer	5 - 10	500K - 800K
Analyst Programmer	3 - 5	350K - 550K
Analyst Programmer	1 - 3	220K - 350K
Architect - Applications, Solutions, Systems, Data(VP-SVP)	12 - 18	800K - 1.2M
Database Administrator	3 - 5	480K - 600K
Database Administrator	1 - 5	360K - 480K
C++/Java	6 - 15	240K - 720K
.Net	6 - 15	240K - 720K
RDBMS developer/DBA	6 - 15	240K - 720K

Technology

Banking & Financial Services Professionals

Job Title	Experience	Annual Salary Range (HK\$)
Infrastructure / Network		
Infrastructure Director (ED-MD)	15+	1.5M - 2.4M
Infrastructure Manager (SVP-ED)	10 - 15	900K - 1.5M
Infrastructure Architect (VP-SVP)	6 - 15	600K - 1M
Network Architect	8 - 10+	700K - 1M
Network Engineer	5 - 8	500K - 800K
Network Support - 1st/2nd level	3 - 5	360K - 500K
Network Support - 1st/2nd level	1 - 3	240K - 360K
Systems administrator	4 - 8	400K - 600K
3rd line support	5 - 10	350K - 550K
Security Director (SVP-ED)	15+	900K - 1.5M
Security Manager (VP-SVP)	8 - 15	600K - 1M
Security Architect (VP-SVP)	4 - 8	600K - 1M
Security Analyst	4 - 10	260K - 450K
Database		
Senior/ Database Administrator	5 - 7	380K - 500K
Data Warehousing/ BI Specialist	7 - 10	500K - 650K
Data Architect	10 - 15	800K - 1M
Data Centre Project Manager	12 - 15	850K - 1.3M
Database Administrator	3 - 5	380K - 500K
Database Administrator	1 - 3	500K - 650K
Helpdesk Support		
1st Level Helpdesk Analyst	1 - 3	220K - 350K
1st Level Helpdesk Analyst	3 - 5	350K - 550K
2nd Level Desktop Support Analyst	1 - 3	300K - 400K
2nd Level Desktop Support Analyst	3 - 5	380K - 500K
3rd Level Support Analyst	5 - 8	500K - 620K
Unix Administrator	3 - 6	500K - 650K
Network Administrator	3 - 6	500K - 750K
Helpdesk Manager	8 - 12	750K - 950K
Trading systems support	6 - 15	450K - 900K

TECHNOLOGY

COMMERCE & INDUSTRY

In the commerce and industry sectors, hot roles such as Analyst Programmer, Web Developer, Enterprise Application Manager, IT Analyst, IT Project Manager, Senior Developer, Head of IT infrastructure and Infrastructure specialist are in demand. Whereas within IT vendors companies, Pre Sales, Architect Solutions, and Sales related positions are also in demand. There are also quite a number of small IT startup companies expanding their teams in APAC with regional offices in Hong Kong.

In general for 2014, the trend for technology recruitment was very active with a slowdown in the third quarter of the year. To continue our success and quality service delivery into 2015, our recruitment consultants will be focusing on developing and maintaining our network and client relationships in the technology business.

Technology

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
Business Change		
Chief Information Officer	15+	1.5M - 2.5M
IT Director	15+	1.2M+
Program Manager/ Director	12 - 15	800K - 1.2M
Senior/ IT Manager	10 - 12	720K - 840K
Senior/ Project Manager	10 - 15	480K - 840K
Senior/ Business Analyst	5 - 8	360K - 720K
Technical Consultant	6 - 8	480K - 600K
Pre/ Post-sales Consultant	5 - 8	360K - 600K
Application Development		
Solution/ Applications/ Systems Architect	12+	480K - 960K
System/ Application Development Manager	9+	480K - 840K
System Analyst	6+	336K - 480K
Analyst Programmer	4 - 6	300K - 360K
Senior/ Programmer	0 - 4	144K - 288K
RDBMS developer/DBA	4 - 10	200K - 660K

Technology

Commerce & Industry

Job Title	Experience	Annual Salary Range (HK\$)
Infrastructure		
Infrastructure Director	10+	1M - 1.8M
Senior/ Infrastructure Manager	8+	480K - 800K
Infrastructure/ Network Architect	10+	720K - 1.2M
Infrastructure Analyst/ System Specialist	6+	300K - 420K
Senior/ Network Engineer	4 - 7	300K - 540K
Senior/ System Engineer	2 - 5	240K - 420K
Security Manager/ Consultant	8+	600K - 900K
Security Analyst	4 - 5	360K - 480K
Database / Data Centre		
Senior/ Database Administrator	5+	360K - 480K
Data Warehousing/ BI Specialist	7+	480K - 600K
Data Architect	10+	720K - 960K
Data Centre Project Manager	12+	840K - 1.2M
Support		
IT Support - 1st tier	0 - 3	180K - 276K
IT Support - 2nd tier	2 - 5	204K - 324K
IT Support - 3rd tier	5+	324K - 396K
Helpdesk Manager	8+	540K - 600K
Senior/ System Administrator	5+	288K - 400K
Senior/ Network Administrator	5+	360K - 480K
Testing		
QA engineer	1 - 3	216K - 300K
Testing Manager	8+	540K - 780K

Notes to salary tables:

1. Titles and levels vary from organisation to organisation.
2. The Salary Ranges given are only approximate guides. For tailored salary advice, please contact us directly.
3. 12 month base salaries are assumed.
4. All other benefits and bonuses are in addition to these figures.
5. Bonus ranges can vary significantly from company to company and will be influenced by market conditions, business and individual performances. Bonuses range from 1 month at the low end to 100%+ at the upper.
6. Holiday entitlements range from 12 - 25 days with senior executives not usually receiving less than 18 days. Less than 15 is very rare and 20 days is becoming the norm.
7. Healthcare policies are standard.
8. Pension plans vary with some companies offering greater than the standard contribution. Top up schemes can increase employer contribution levels as much as 15-20 percent of the base salary for senior executives.



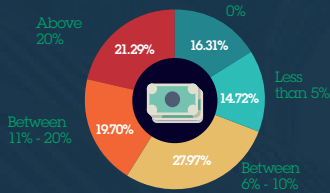


AMBITION MARKET SURVEY 1H 2015

BENEFITS & REMUNERATION

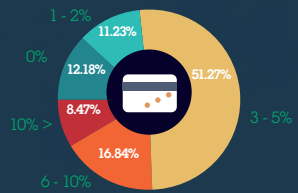
WHAT ARE YOUR BONUS PAYOUT EXPECTATIONS (FOR THE YEAR 2014) IN 2015?

Bonus payout expectations in %

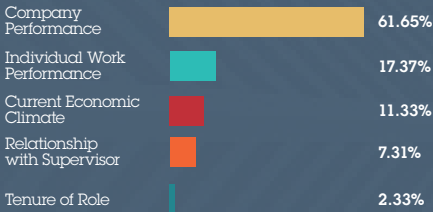


WHAT ARE YOUR SALARY INCREMENT EXPECTATIONS IN 2015?

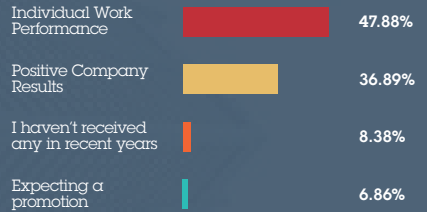
Salary increment expectations in %



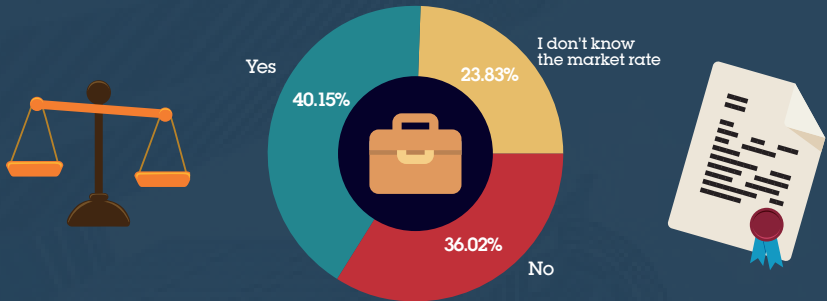
WHAT DO YOU THINK IS THE MOST IMPORTANT FACTOR THAT WILL AFFECT YOUR BONUS FIGURES?



WHY DO YOU THINK YOU WOULD GET A SALARY INCREMENT IN 2015?



DO YOU THINK YOU ARE PAID IN LINE WITH THE MARKET RATE?



WHAT DO YOU THINK IS THE BEST WAY TO GET YOU A GOOD SALARY INCREMENT?

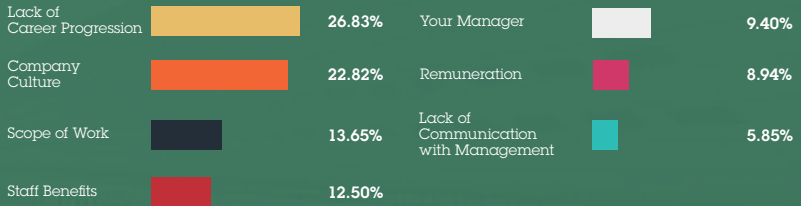


CAREER

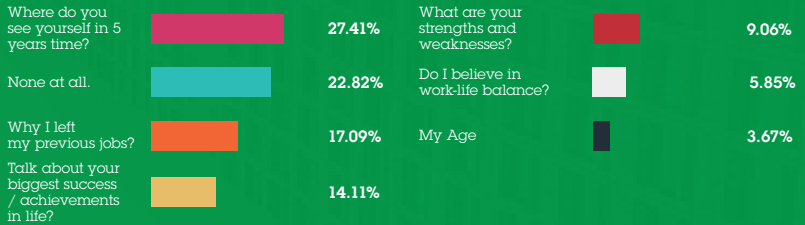
WHAT DO YOU LIKE MOST ABOUT YOUR CURRENT JOB?



WHAT DO YOU LIKE LEAST ABOUT YOUR CURRENT JOB?



WHICH QUESTION DO YOU FIND THE HARDEST TO ANSWER DURING AN INTERVIEW?



DO YOU WISH TO FURTHER YOUR STUDIES? IF SO, WHAT DO YOU WANT TO PURSUE?

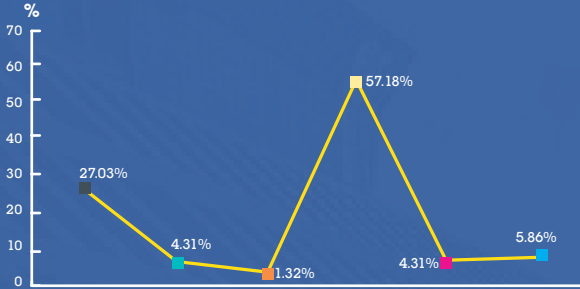


- No, I don't wish to pursue my studies.
- Yes, I wish to pursue my Masters.
- Yes, I wish to pursue a relevant course/diploma.
- Yes, I wish to pursue my PHD/Doctorate
- Yes, I wish to pursue my degree.



WORKPLACE CONDITIONS & DIVERSITY

WHAT ARE THE REASONS THAT YOU WORK LONG HOURS?



- I don't work long hours
- Because my colleagues work long hours
- For a promotion and pay raise
- Because my boss works long hours
- Heavy workload
- It's the company culture

WHAT LOWERS YOUR PRODUCTIVITY IN THE OFFICE?



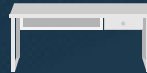
59.69%
Long Meetings



27.51%
Slow Network/
Technology System



20.93%
Chatty
Colleagues



12.32%
Office Layout
& Settings



8.73%
Social
Media



1.91%
Smoke
Breaks

HOW DO YOU SPEND YOUR LUNCH HOUR?

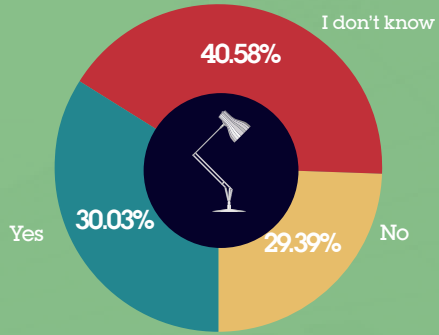
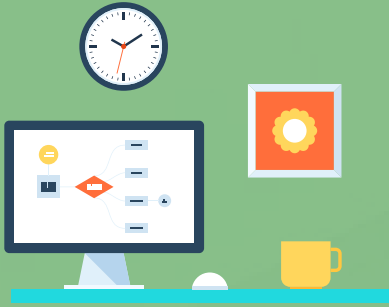


- I always eat out
- Sometimes I eat out
- I always eat at my desk while working
- Going to the gym/working out
- Attending Meetings



WORKPLACE CONDITIONS & DIVERSITY

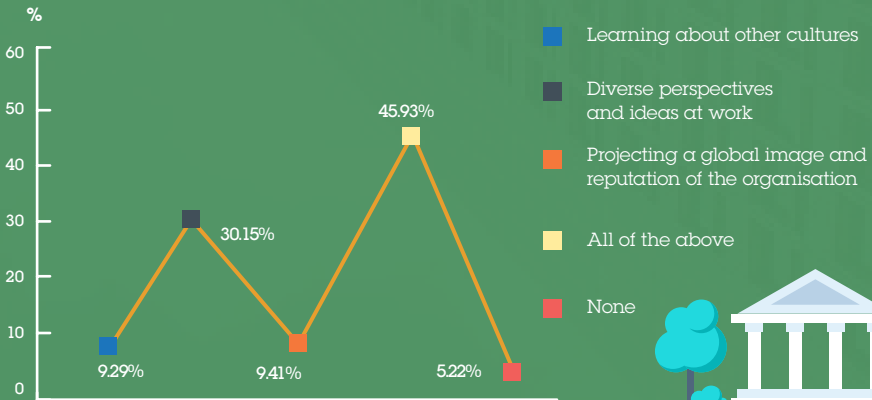
DOES YOUR COMPANY PROMOTE AND PRACTISE WORKPLACE DIVERSITY IN ITS HIRING PROCESS?



DO YOU BELIEVE MORE CAN BE DONE WITHIN YOUR ORGANISATION TO SUPPORT WORKPLACE DIVERSITY?

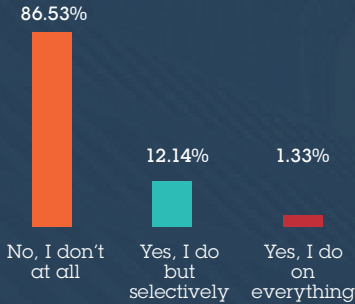


WHAT DO YOU THINK IS THE MAIN BENEFIT OF WORKPLACE DIVERSITY?

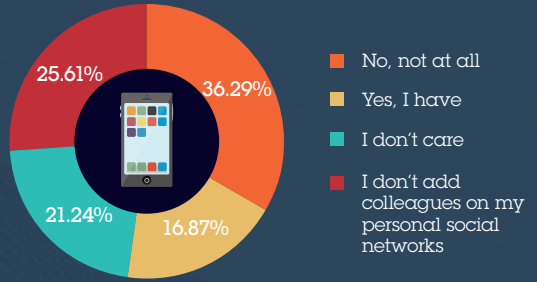


ONLINE AND SOCIAL MEDIA

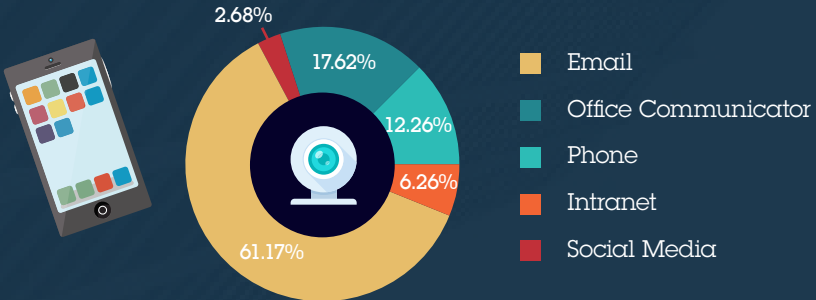
DO YOU BRING UP WORK ISSUES ON YOUR SOCIAL MEDIA PAGES (ETC FACEBOOK, TWITTER)?



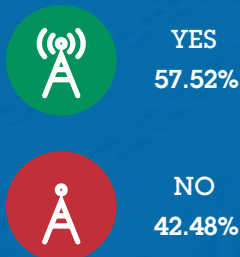
HAVE YOU EVER CHANGED YOUR IMPRESSION(S) OF YOUR COLLEAGUE(S) BASED ON THEIR SOCIAL MEDIA UPDATES?



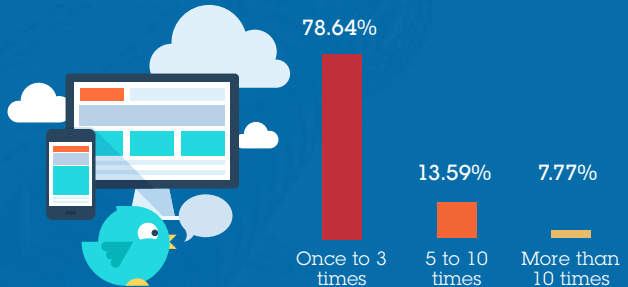
HOW DO THE EMPLOYEES IN YOUR ORGANISATION COMMUNICATE WITH ONE ANOTHER THE MOST?



DO YOU GO ONTO YOUR SOCIAL MEDIA ACCOUNTS DURING OFFICE HOURS?



HOW OFTEN DO YOU ACCESS YOUR SOCIAL MEDIA ACCOUNTS DURING OFFICE HOURS?

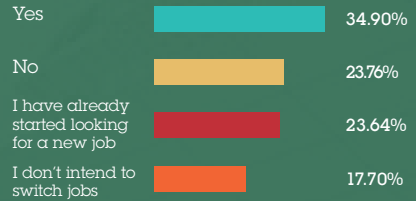


MARKET

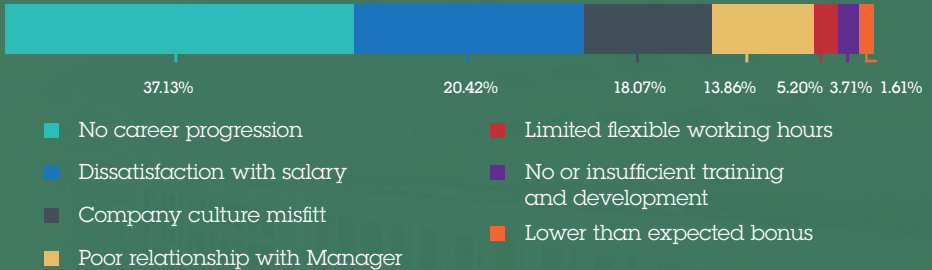
DO YOU THINK YOUR COMPANY UPDATES ITS STAFF SUFFICIENTLY AND FREQUENTLY ENOUGH ON COMPANY MATTERS/PERFORMANCE?



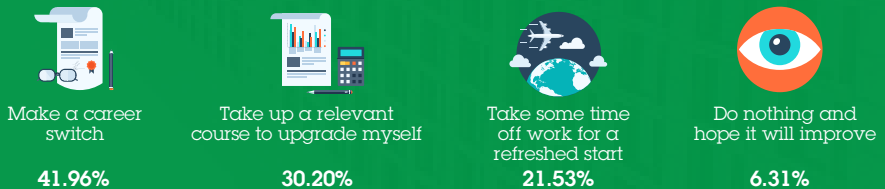
ARE YOU WAITING FOR YOUR BONUS PAYOUT AND/OR PAY INCREMENT BEFORE YOU START YOUR JOB SEARCH?



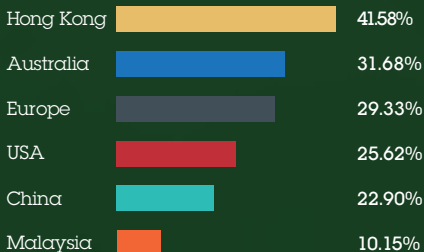
WHAT IS THE MAIN REASON YOU WOULD RESIGN OR HAVE PREVIOUSLY RESIGNED FROM YOUR JOB?



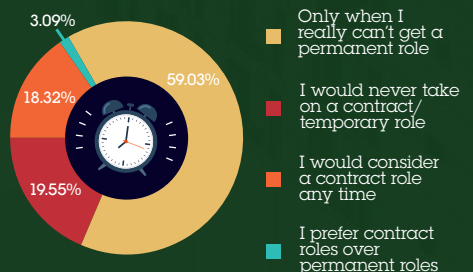
WHAT WOULD YOU DO IF YOU FEEL YOUR CAREER HAS COME TO A STANDSTILL?



WHERE WOULD YOU LIKE TO RELOCATE TO FURTHER YOUR CAREER?



WOULD YOU CONSIDER A CONTRACT/TEMPORARY JOB?



ABOUT AMBITION

Ambition is a leading global boutique recruitment business listed on the Australian Securities Exchange.

With coverage across Hong Kong, Singapore, Kuala Lumpur, Tokyo, Melbourne, Sydney, Brisbane and London. We specialise within the areas of Banking & Financial Services, Finance & Accounting, Sales & Marketing, Supply Chain & Procurement, and Technology.

We are best known for specialisation with in-depth knowledge and expertise, well-established networks and deep relationships.

What makes us different

We believe our size is a significant differentiator in the recruitment industry. We are big enough to undertake large scale projects for our clients, yet small enough to retain the soul and personality of a smaller company.

We work relentlessly to reinforce our purpose and culture and believe passionately that no one in the company is too small to make a difference.

As a global boutique recruitment business, our offices are extremely closely connected. Our management structure is geared towards facilitating communication between offices and our processes and technology go further to support this connection. Ultimately, this means we are well placed to source the hardest to find candidates and to extend client relationships to our international office network.

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