

HAYS

Accountancy & Finance

Market overview

Positive economic conditions, strong business activity and increased career opportunities at all levels are ensuring Asia remains a market of choice for regional and international commercial finance candidates. Demand for qualified specialists remains strong within multinational and listed global organisations as well as local companies.

Employer hiring intentions suggest 2008 will be a very active year for recruitment activity. The creation of new vacancies to enable expansion plans and additional headcounts for regional offices will be the focus for the year.

Over the year recruitment on a temporary-to-permanent basis will increase as a result of the skills shortage, as will the employment of candidates with the right cultural fit who can be trained into the role.

Positions in demand

Within the profession, audit remains the number one hotspot of demand, particularly at the senior and management levels. Tax is also an area where expertise is very much in demand, particularly for China and Hong Kong tax professionals at the senior and management level. Opportunities are also solid within financial advisory services for those with strength in this field.

Commerce and industry's main hotspot is for IFRS/USGAAP/SOX/Basel II specialists, in light of ongoing business expansions across the region. In addition, as the market grows we are seeing increased requirements for internal audit, compliance, product control, financial reporting, system implementation/migration and business process re-engineering candidates.

A number of large corporations, especially in the manufacturing and property sectors, have relocated part of their finance function to the PRC, creating new roles for finance managers/controllers. Candidates at all levels willing to travel to the PRC and regionally are particularly attractive.

Salary trends

On average we have seen increases of 10 to 15 percent on base salaries across the year. In areas where candidates are particularly highly sought after, such as those listed above, we have seen increases of up to 20 percent as employers seek to secure or retain their skills. With the continuing candidate shortage, we expect further salary pressures for specialist candidates. More dynamic individuals who find themselves gaining interest with bigger influential MNCs can achieve 20 percent increases, although this is an exception for the top quartile of the market.

Recruiting trends

Employers wishing to attract the best possible talent in today's market need to consider several factors. Firstly, speed is of the essence. With candidates in short supply, companies are moving quickly to make attractive offers and secure candidates immediately. Slow decision-making or a protracted recruitment process will only hinder your chance of recruiting the best talent.

Secondly, counter offers are becoming more frequent. To avoid disappointment, employers need to obtain accurate current and expected salary information from candidates early in the process and ensure their preferred candidate has a genuine reason for moving jobs. Advice should be given to candidates on how to handle a counter offer and to remember the reasons they initially decided to leave a role.

Finally, with candidates in short supply across the region, employers need to rethink their sourcing techniques. One such strategy is the sourcing of overseas candidates, which will become critical to future successful recruitment given continued economic growth.

Advice to candidates

International and regional candidates need to be extremely careful when considering their career move to Asia. We advise individuals to consider their eligibility to work and visa requirements, research living costs, become familiar with the tax system and research the industry they will consider roles within. With expatriate packages far less common than they once were, candidates should also be aware of current salary rates.

Local candidates should consider their next career move strategically to work towards their long-term objective. In addition candidates need to be realistic about their salary expectations and take advice from their recruitment consultant about their market worth.

Candidates should also objectively consider an organisation rather than relying on 'hearsay', which could be inaccurate and ultimately affect your career development. Our specialist consultants can give you as much information as possible regarding specific employers and roles, however nothing beats a first-hand impression gained in interview to make your own informed judgement.

Finally candidates need to be careful of job-jumping too frequently. Employers value stability, so changing roles too frequently, such as every 12-18 months, will be detrimental to your career prospects in the long-term.



COMMERCE & INDUSTRY | FINANCIAL EXECUTIVES

Finance Director	Finance Director / CFO SME	Finance Director / CFO MID	Finance Director / CFO MNC	Financial Controller SME	Financial Controller MID
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	1 - 1.5m	1.2 - 2m	1.5 - 3m	800k - 1m	900k - 1.2m
Singapore	190 - 230k	230 - 320k	350k+	150 - 170k	170 - 230k
China	500 - 700k	600k - 1m	800k - 1.4m	350 - 500k	400 - 600k
Japan	15 - 20m	14 - 30m	25 - 50m	11 - 14m	13 - 15m

Financial Controller	Financial Controller MNC	Senior Finance Manager SME	Senior Finance Manager MID	Senior Finance Manager MNC	Finance Manager SME
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	1 - 1.3m	450 - 540k	480 - 600k	600 - 900k	300 - 420k
Singapore	210 - 250k	90 - 130k	95 - 140k	120 - 170k	60 - 85k
China	600 - 900k	250 - 400k	350 - 500k	400 - 650k	150 - 300k
Japan	15 - 18m	11 - 13m	12 - 14m	13 - 15m	10 - 12m

Finance Manager	Finance Manager MID	Finance Manager MNC	Assistant Finance Manager SME	Assistant Finance Manager MID	Assistant Finance Manager MNC
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	400 - 500k	480 - 550k	240 - 350k	300 - 420k	350 - 480k
Singapore	80 - 105k	95 - 120k	50 - 75k	70 - 85k	75 - 95k
China	200 - 400k	350 - 500k	120 - 200k	150 - 300k	200 - 400k
Japan	11 - 13m	12 - 13m	9 - 11m	10 - 12m	10.5 - 12.5m

Senior Management Accountant	Senior Management Accountant SME	Senior Management Accountant MID	Senior Management Accountant MNC	Management Accountant SME	Management Accountant MID
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	380 - 420k	400 - 480k	450 - 550k	220 - 350k	300 - 400k
Singapore	75 - 85k	80 - 95k	90 - 110k	50 - 70k	60 - 80k
China	240 - 280k	290 - 320k	350 - 420k	150 - 260k	220 - 300k
Japan	9 - 11m	10 - 12m	10.5 - 12.5m	8 - 10m	9 - 11m

Senior Financial Accountant	Management Accountant MNC	Senior Financial Accountant SME	Senior Financial Accountant MID	Senior Financial Accountant MNC	Financial Accountant SME
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	350 - 480k	320 - 400k	350 - 450k	450 - 520k	200 - 300k
Singapore	75 - 95k	75 - 85k	80 - 95k	90 - 110k	50 - 70k
China	260 - 360k	240 - 280k	290 - 320k	350 - 420k	120 - 240k
Japan	9.5 - 12m	7 - 9m	8 - 10m	9 - 12m	6 - 8m

COMMERCE & INDUSTRY | FINANCIAL EXECUTIVES

Financial Accountant	Financial Accountant MID	Financial Accountant MNC	Financial Analyst SME	Financial Analyst MID	Financial Analyst MNC
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	250 - 350k	320 - 450k	280 - 350k	300 - 420k	380 - 500k
Singapore	60 - 80k	75 - 95k	55 - 70k	60 - 85k	75 - 100k
China	200 - 280k	250 - 350k	120 - 150k	150 - 350k	320 - 450k
Japan	7 - 9m	7.5 - 9m	8 - 10m	9 - 11m	9.5 - 12m
Tax	Tax Director / Head SME	Tax Director / Head MID	Tax Director / Head MNC	Tax Manager SME	Tax Manager MID
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	600 - 780k	700 - 900k	780k - 1.2m	480 - 620k	540 - 720k
Singapore	120 - 165k	130 - 180k	160 - 250k	95 - 125k	110 - 145k
China	500 - 800k	650 - 950k	1m +	200 - 300k	250 - 400k
Japan	9 - 12m	10 - 15m	15 - 20m	8 - 10m	9 - 12m
Tax / Internal Audit	Tax Manager MNC	Tax Accountant SME	Tax Accountant MID	Tax Accountant MNC	Head Of Internal Audit SME
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	600 - 800k	400 - 500k	450 - 520k	480 - 660k	600 - 720k
Singapore	120 - 165k	80 - 100k	90 - 105k	95 - 135k	120 - 145k
China	350 - 600k	150 - 250k	200 - 300k	350 - 500k	450 - 600k
Japan	10 - 14m	7 - 8m	8 - 9m	9 - 10m	9 - 12m
Internal Audit	Head Of Internal Audit MID	Head Of Internal Audit MNC	Senior Audit Manager SME	Senior Audit Manager MID	Senior Audit Manager MNC
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	720 - 960k	900k - 1.4m	450 - 550k	500 - 650k	660 - 900k
Singapore	140 - 195k	165 - 290k	90 - 110k	100 - 135k	130 - 185k
China	600 - 800k	800k - 1m	300 - 400k	350 - 450k	450 - 550k
Japan	10 - 15m	15 - 22m	8 - 10m	9 - 12m	10 - 14m
Internal Audit	Audit Manager SME	Audit Manager MID	Audit Manager MNC	Assistant Audit Manager SME	Assistant Audit Manager MID
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	360 - 480k	420 - 600k	480 - 900k	240 - 360k	340 - 480k
Singapore	75 - 95k	85 - 120k	95 - 160k	50 - 75k	70 - 95k
China	270 - 360k	310 - 450k	360 - 500k	180 - 270k	250 - 400k
Japan	7.5 - 8.5m	8 - 11m	9 - 13m	7 - 8m	8 - 10m

□ Salaries are represented in local currencies

□ Job titles in global organisations vary greatly from European/ American/ North American companies.

COMMERCE & INDUSTRY | FINANCIAL EXECUTIVES

Treasury	Assistant Audit Manager MNC	Senior Treasury Manager SME	Senior Treasury Manager MID	Senior Treasury Manager MNC	Treasury Manager SME
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	420 - 800k	480 - 580k	540 - 720k	600 - 960k	380 - 420k
Singapore	85 - 145k	95 - 120k	110 - 145k	120 - 195k	75 - 85k
China	320 - 450k	360 - 435k	400 - 540k	450 - 650k	280 - 380k
Japan	8.5 - 11m	11 - 13m	12 - 14m	13 - 15m	10 - 12m
Treasury	Treasury Manager MID	Treasury Manager MNC	Treasury Accountant SME	Treasury Accountant MID	Treasury Accountant MNC
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	400 - 600k	540 - 720k	200 - 300k	300 - 420k	360 - 540k
Singapore	80 - 120k	110 - 155k	40 - 60k	60 - 85k	70 - 110k
China	350 - 500k	450 - 600k	150 - 250k	200 - 350k	300 - 450k
Japan	11 - 13m	12 - 13m	7 - 9m	8 - 10m	9 - 11m
Investment	Investment Manager SME	Investment Manager MID	Investment Manager MNC	Head of Compliance SME	Head of Compliance MID
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	300 - 480k	400 - 600k	600k - 1.3m	600 - 720k	650 - 780k
Singapore	60 - 95k	80 - 120k	120 - 260k	120 - 145k	130 - 155k
China	250 - 350k	300 - 450k	450 - 700k	450 - 550k	600 - 700k
Japan	11 - 13m	12 - 14m	13 - 18m	13 - 20m	15 - 22m
Compliance	Head of Compliance MNC	Senior Compliance Manager SME	Senior Compliance Manager MID	Senior Compliance Manager MNC	Compliance Manager SME
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	960k - 1.2m	450 - 600k	540 - 780k	780 - 960k	360 - 420k
Singapore	175 - 255k	90 - 120k	105 - 160k	155 - 190k	70 - 85k
China	650 - 850k	330 - 400k	400 - 550k	500 - 700k	270 - 300k
Japan	20 - 30m	12 - 15m	13 - 17m	15 - 20m	10 - 12m
Compliance	Compliance Manager MID	Compliance Manager MNC	Compliance Specialist SME	Compliance Specialist MID	Compliance Specialist MNC
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	400 - 550k	420 - 720k	180 - 250k	200 - 300k	260 - 420k
Singapore	80 - 110k	85 - 145k	40 - 50k	45 - 65k	55 - 85k
China	300 - 400k	350 - 550k	130 - 180k	150 - 220k	190 - 315k
Japan	12 - 14m	14 - 16m	8 - 10m	8 - 12m	10 - 14m

Graduates	Assistant Accountant	Graduate Accountant
	Typical Salary	Typical Salary
Hong Kong	180 - 300k	155 - 215k
Singapore	40 - 60k	30 - 50k
Japan	8 - 12m	7 - 9m

Support	Accounts Receivable	Accounts Payable	Credit Control	Bookkeepers
	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	180 - 240k	180 - 240k	180 - 360k	240 - 360k
Singapore	12 - 30k	12 - 30k	12 - 36k	14 - 36k
Japan	7 - 9m	8 - 10m	8 - 10m	7 - 9m

BANKING INDUSTRY | FINANCIAL EXECUTIVES

Financial Services	Head of Finance	Financial Control	Financial / Management Reporting
	Typical Salary	Typical Salary	Typical Salary
Hong Kong	1 - 1.8m	300k - 1.2m	300k - 1.2m
Singapore	200 - 400k	160 - 280k	75 - 110k
Japan	18 - 30m	15 - 25m	18 - 30m

Financial Services	Tax	Regulatory	Product Control	Internal Audit	Treasury
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	360k - 1.4m	480k - 1m	480k - 1.8m	360k - 1.8m	480k - 1.5m
Singapore	90 - 300k	85 - 150k	75 - 340k	80 - 300k	80 - 320k
Japan	7 - 15m	9 - 15m	9 - 15m	15 - 20m	12 - 16m

Audit	2 - 3 yrs Experience	3 - 5 yrs Experience Senior Associate / Assistant Manager	5 - 8 yrs Experience Manager	8 yrs + Experience Senior Manager	
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	
Hong Kong	190 - 250k	250 - 450k	500 - 800k	800k +	
Singapore	50 - 55k	55 - 75k	75 - 110k	120k +	
China	90 - 180k	180 - 350k	350 - 600k	700k +	
Japan	6 - 7.5m	8 - 9m	10 - 16.5m	13 - 18m	

Advisory Practices	2 - 3 yrs Experience	3 - 5 yrs Experience Senior Associate / Assistant Manager	5 - 8 yrs Experience Manager	8 yrs + Experience Senior Manager	
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	
Hong Kong	190 - 250k	250 - 450k	500 - 800k	800k +	
Singapore	50 - 55k	55 - 75k	75 - 110k	120k +	
China	90 - 250k	250 - 400k	400 - 700k	800k +	
Japan	6 - 7.5m	8 - 9m	10 - 16.5m	13 - 18m	

Tax	2 - 3 yrs Experience Tax Consultant	3 - 5 yrs Experience Senior Tax Consultant	6 - 8 yrs Experience Tax Manager	8 yrs + Experience Tax Senior Manager	Tax Director
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
Hong Kong	190 - 250k	250 - 450k	500 - 600k	600k - 1m	1m +
Singapore	50 - 60k	60 - 80k	75 - 115k	125 - 195k	190k +
China	160 - 250k	250 - 450k	450 - 550k	600 - 900k	1m +
Japan	6 - 7.5m	8 - 9m	10 - 16.5m	13 - 18m	20 - 40m