

## HAYS

Finance Technology

### Market overview

The finance technology industry expanded rapidly during 2007. In the first half of the year in particular many top tier investment banks hired aggressively to expand their IT departments to keep pace with growing business demands. Certain US securities employers have also moved headcounts from the US and UK to Asia which is also heating vacancy activity.

With a candidate-short market, securities firms looked outside Asia to source the required staff and competitive relocation packages, sign-on bonuses and large guarantees to cover potential lost bonuses from previous employers were all offered. Of course local candidates remain in very high demand and some major foreign securities firms are willing to hire local developers and infrastructure staff with limited to no English language skills as a result.

Looking forward, technology has become a critical mechanism in the finance industry and businesses view the development team as a partner rather than cost, implying that even if a slowdown does occur in 2008, it will not excessively impact the overall recruitment market.

### Positions in demand

According to our clients, high demand will remain throughout 2008 for bilingual engineers, while increases in Algorithmic and Quantitative development teams have created demand for relevant specialists. Sitting closely with the business, these roles are very attractive to candidates as they often offer the opportunity to become an Algorithmic or Quantitative trader and attain the associated larger salaries. For these roles employers seek very strong technical candidates with analytical, mathematical backgrounds along with a solid understanding of the business and a top tier university education.

### Salary trends

Salaries within the finance industry remain competitive and in Singapore and Hong Kong they have risen dramatically. Although they are still behind Japan, the trend may alarm some firms who have moved their entire operations centres to Singapore. Salaries are expected to continue their upward movement over the coming year.

### Recruiting trends

With office networks expanding across Asia Pacific, many employers have floating headcounts, with senior managers in the regional head office employing teams across other countries. Headcounts are shifted depending on which countries candidates can be sourced from.

### Advice to candidates

Financial organisations will usually not include employees who start after the 1st October in their performance related bonus pool. While some employers will offer sign-on bonuses if their needs at this time of year are critical, this is not guaranteed. Therefore those candidates seeking new employment in the fourth quarter of the year should take this into account or wait until their bonuses are paid before commencing their job search.



Application Development - Front office Technology	C++ / Java/ C# Developer	Excel/Visual Basic Developer	FIX Client Connectivity Developer	Database Developer
	Typical Salary	Typical Salary	Typical Salary	Typical Salary
<b>Hong Kong</b> Total Compensation Range	<b>475k</b> 380 - 590k	<b>700k</b> 600 - 820k	<b>600k</b> 510 - 690k	<b>540k</b> 500 - 630k
<b>Singapore</b> Total Compensation Range	<b>150k</b> 180 - 250k	<b>90k</b> 120 - 150k	<b>140k</b> 170 - 220k	<b>90k</b> 110 - 140k
<b>Japan</b> Total Compensation Range	<b>18m</b> 12 - 22m	<b>15m</b> 11 - 22m	<b>19m</b> 12 - 22m	<b>18m</b> 11 - 22m
Application Development - Front office Technology	Algo Developer	Quantitative Developer		
	Typical Salary	Typical Salary		
<b>Hong Kong</b> Total Compensation Range	<b>600k</b> 490 - 670k	<b>650k</b> 520 - 710k		
<b>Singapore</b> Total Compensation Range	<b>150k</b> 180 - 250k	<b>180k</b> 210 - 270k		
<b>Japan</b> Total Compensation Range	<b>22m</b> 15 - 30m	<b>22m</b> 15 - 30m		
Application Development - Middle / Back office Technology	C++ / Java/ C# Developer	Excel/Visual Basic Developer	Database Developer	
	Typical Salary	Typical Salary	Typical Salary	
<b>Hong Kong</b> Total Compensation Range	<b>420k</b> 350 - 470k	<b>650k</b> 540 - 720k	<b>490k</b> 450 - 540k	
<b>Singapore</b> Total Compensation Range	<b>85k</b> 110 - 140k	<b>75k</b> 90 - 130k	<b>75k</b> 90 - 130k	
<b>Japan</b> Total Compensation Range	<b>14m</b> 10 - 18m	<b>14m</b> 10 - 18m	<b>14m</b> 10 - 18m	
Systems Admin	Unix Admin	Sybase / Oracle / MS SQL DBA	Market Data Engineer	Storage Engineer
	Typical Salary	Typical Salary	Typical Salary	Typical Salary
<b>Hong Kong</b> Total Compensation Range	<b>480k</b> 430 - 580k	<b>470k</b> 410 - 570k	<b>500k</b> 420 - 590k	<b>510k</b> 470 - 550k
<b>Singapore</b> Total Compensation Range	<b>110k</b> 120 - 150k	<b>75k</b> 90 - 120k	<b>80k</b> 90 - 140k	<b>100k</b> 90 - 130k
<b>Japan</b> Total Compensation Range	<b>17m</b> 11 - 24m	<b>17m</b> 12 - 22m	<b>13m</b> 10 - 21m	<b>15m</b> 13 - 19m
Systems Admin	Voice Engineer	Network Engineer	Windows (Wintel) Admin	
	Typical Salary	Typical Salary	Typical Salary	
<b>Hong Kong</b> Total Compensation Range	<b>400k</b> 350 - 460k	<b>450k</b> 400 - 570k	<b>440k</b> 390 - 510k	
<b>Singapore</b> Total Compensation Range	<b>52k</b> 43 - 90k	<b>52k</b> 45 - 110k	<b>75k</b> 50 - 120k	
<b>Japan</b> Total Compensation Range	<b>12m</b> 9 - 18m	<b>12m</b> 10 - 18m	<b>17m</b> 11 - 19m	

□ First number is typical total annual compensation including bonuses  
 □ Second denotes range of typical total compensation depending on seniority and size of team

□ Currencies are local - i.e. JPY, S\$ and HK\$

Application Support - Front Office Technology	Application Support	Application Support Team Leader	FIX Connectivity Support		
	Typical Salary	Typical Salary	Typical Salary		
<b>Hong Kong</b> Total Compensation Range	430k 390 - 510k	620k 550 - 700k	500k 400 - 570k		
<b>Singapore</b> Total Compensation Range	90k 90 - 140k	140k 135 - 180k	90k 100 - 140k		
<b>Japan</b> Total Compensation Range	16m 12 - 19m	19m 18 - 24m	15m 12 - 19m		
Application Support - Middle / Back Office Technology	Application Support	Application Support Team Leader			
	Typical Salary	Typical Salary			
<b>Hong Kong</b> Total Compensation Range	390k 300 - 470k	540k 490 - 620k			
<b>Singapore</b> Total Compensation Range	85k 80 - 125k	120k 100 - 160k			
<b>Japan</b> Total Compensation Range	12m 9 - 17m	15m 14 - 19m			
Others	Business Analyst	Quantitative Analyst	IT Security / IT Risk	IT Audit	BCP Manager
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
<b>Hong Kong</b> Total Compensation Range	500k 450 - 590k	650k 540 - 760k	690k 600 - 750k	650k 590 - 695k	700k 650 - 780k
<b>Singapore</b> Total Compensation Range	90k 100 - 130k	130k 80 - 150k	100k 80 - 140k	90k 90 - 130k	150k 140 - 220k
<b>Japan</b> Total Compensation Range	16m 12 - 20m	20m 16 - 30m	16m 12 - 20m	16m 12 - 20m	18m 12 - 22m
Others	Project Manager	Program Manager	Data Centre Manager	Service Delivery Manager	
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	
<b>Hong Kong</b> Total Compensation Range	700k 650 - 850k	900k 750k - 1.1m	800k 750 - 910k	700k 610 - 820k	
<b>Singapore</b> Total Compensation Range	150k 130 - 190k	180k 175 - 250k	160k 155 - 220k	130k 125 - 180k	
<b>Japan</b> Total Compensation Range	17m 12 - 21m	16m 14 - 28m	18m 15 - 22m	14m 12 - 20m	
Management	Infrastructure Manager	Development Manager - Front Office	Development Manager - Middle / Back	CTO	CIO
	Typical Salary	Typical Salary	Typical Salary	Typical Salary	Typical Salary
<b>Hong Kong</b> Total Compensation Range	1.1m 950k - 1.3m	1.6m 1.4 - 1.8m	1.2m 950k - 1.3m	1.7m 1.5 - 2.0m	2.4m 2.2 - 3.5m
<b>Singapore</b> Total Compensation Range	250k 220 - 300k	250k 220 - 300k	180k 140 - 250k	300k 250 - 350k	500k 400 - 600k
<b>Japan</b> Total Compensation Range	25m 15 - 35m	28m 18 - 45m	40m 25 - 70m	35m 22 - 45m	46m 38 - 120m

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