



Marks Sattin  
Specialist Financial Recruitment

Asia Market Report  
& Salary Guide  
2012-2013



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Welcome to the Marks Sattin 2012/13 Asia Market Report and Salary Guide.

The past year has proven particularly challenging for global markets, given the continued uncertainty in Europe and all signs pointing to an activity slowdown in China and India. Although faring better than other parts of the world, businesses in Asia are remaining cautious in this ambiguous environment, reluctant to add further headcount and - in some cases - reducing staff numbers.

Many employers across banking and finance appear to be focusing their attention on engaging existing staff, offering opportunities for internal mobility and increased responsibilities to star performers. As hiring managers choose internal candidates over external hires, the job market turns even more competitive for jobseekers.

Against the market turmoil and a decrease in job opportunities, candidates' appetite for job switching remains unabated, with 95% of our survey sample stating they are passively or actively on the look-out for a new role. It would seem that the interest in job-switching has little to do with job security, as the majority of job seekers feel secure or very secure in their roles (about 80%).

Similarly, candidates reportedly seem unconcerned about the perceived loss of jobs due to outsourcing/off-shoring of roles. However, in what may be a sign of frustration, candidate job satisfaction has decreased from last year, with only 40% very or fairly happy, compared to nearly 50% in 2011.

This may also be due to the lack of any significant salary increases over the past few years as most businesses remuneration models remain unchanged. This has led to high salary expectations, with around 50% expecting an increase in salary of between 11-20% and over a third expecting a salary increase above 21%.

In the midst of this corporate caution, we strongly believe that we are nevertheless witnessing a still vibrant job market, driven by the candidates desire to continue their progression and compensation. This is a global, structural phenomenon, in which job seekers look proactively for better pay, conditions and overall job satisfaction. Candidates are increasingly seeing the act of job seeking as part of their everyday life - a task as regular and normal as online shopping. Tough economic conditions are just a backdrop.



Tristan Amin  
Director, Marks Sattin

DEMOGRAPHICS

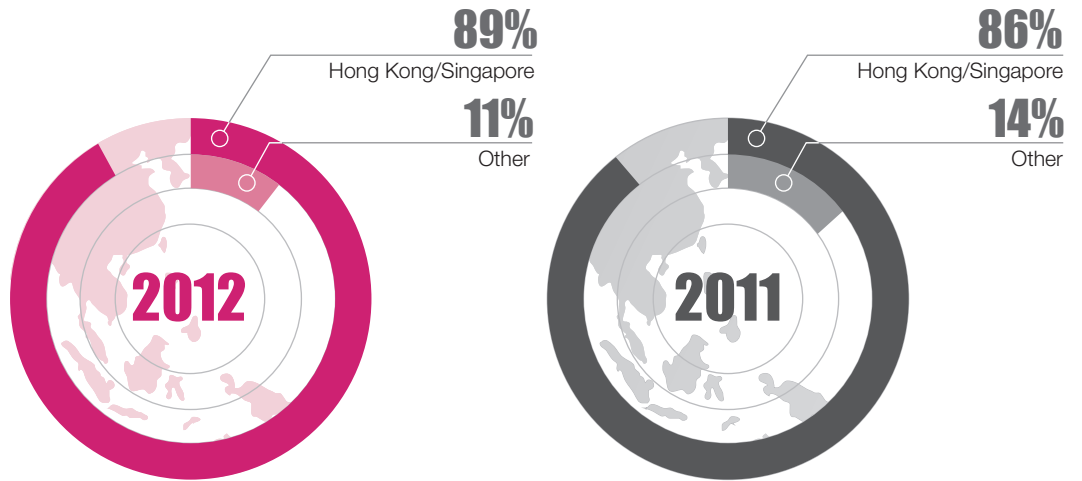
Where are you based?

Nearly a thousand accounting, finance and banking professionals voiced their opinion about the job market in Asia. Gender-wise, 39% of our sample of professionals were female (61% male). Their responses, comments and insights were consolidated in the 2012-13 Marks Sattin Market Report and Salary Guide.

**983** respondents

**387**

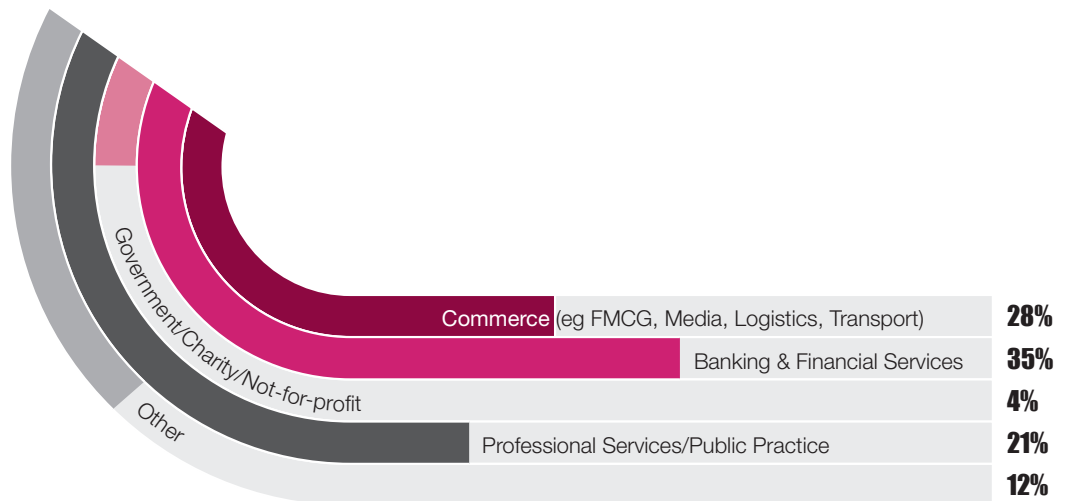
**596**



INDUSTRY

Which industry vertical do you work in?

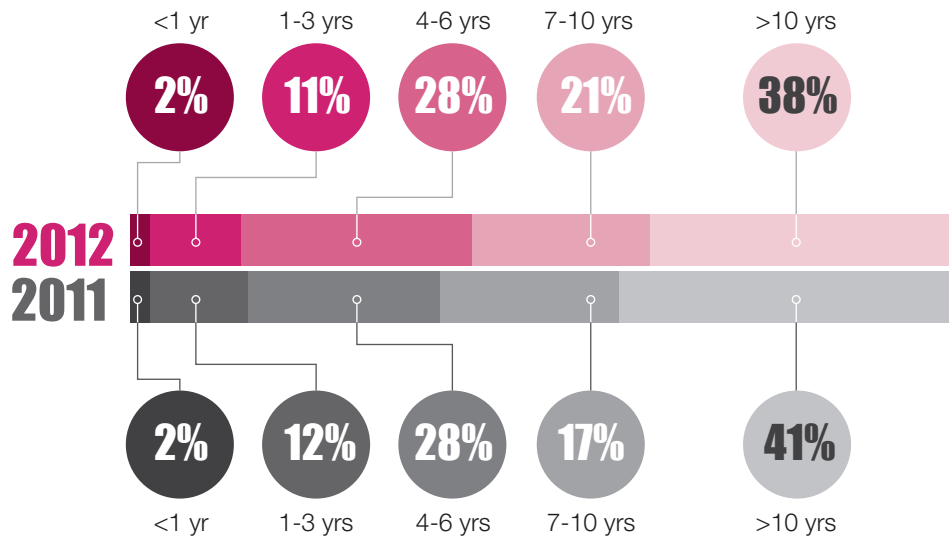
Commerce (FMCG, Media, Logistics, Transport, Technology) and Banking and Financial Services professionals made up the majority of people we surveyed.



INDUSTRY TENURE

Overall, how long have you been in the finance/banking industry?

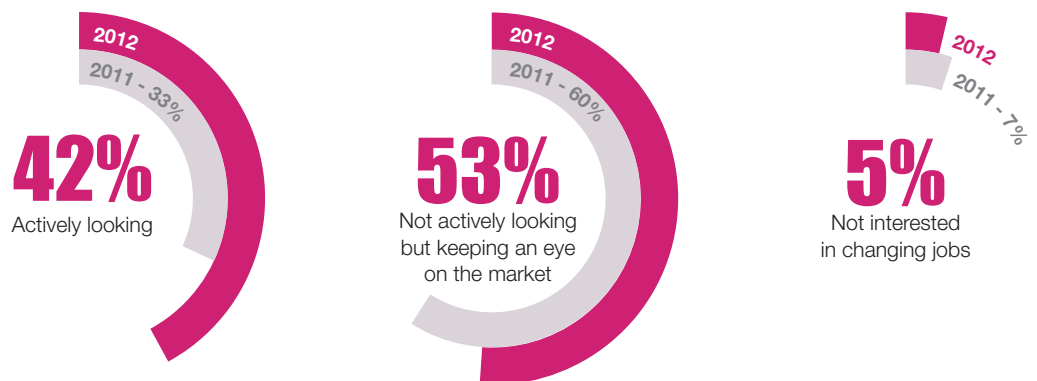
9 out of 10 of the respondents in this year's report have 4 or more years experience in the industry, a similar average tenure when compared to our 2011 survey population profile.



JOB SEEKING BEHAVIOUR

Which of the following best describes your current job seeking behaviour?

It strongly appears that job seeking (active or passive) has become a 'second occupation' for virtually the entire working population. This behaviour appears to be very much a structural, long term characteristic of the employment market globally.



**JOB SECURITY**

How would you rate your job security?

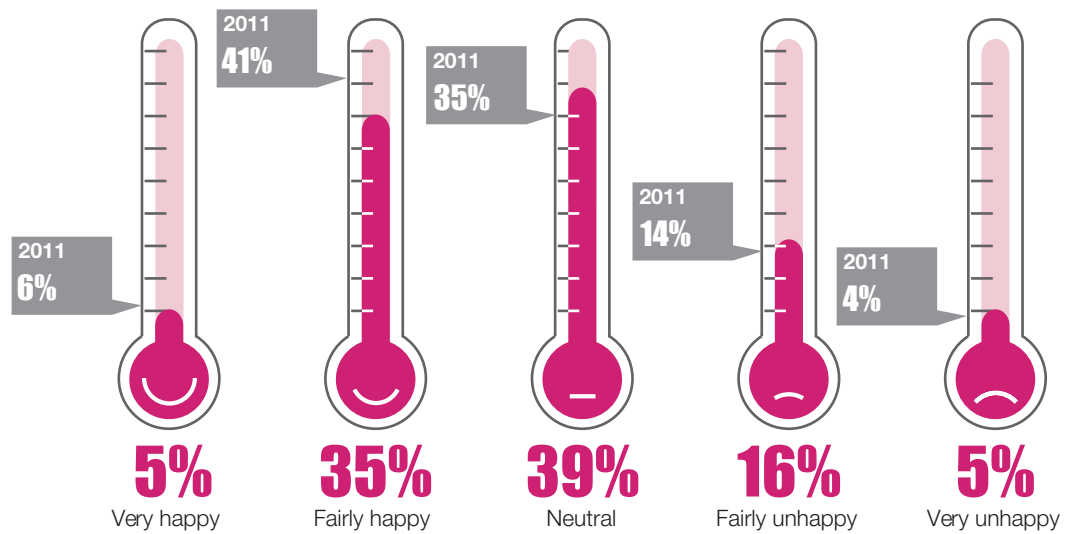
The long term trends outlined in 'Job Seeking Behaviour' are reinforced by the current economic environment, in which moderate and high levels of job insecurity have increased year on year. This outlook may prompt professionals to ready themselves to face job mobility and sudden career changes.



**JOB SATISFACTION**

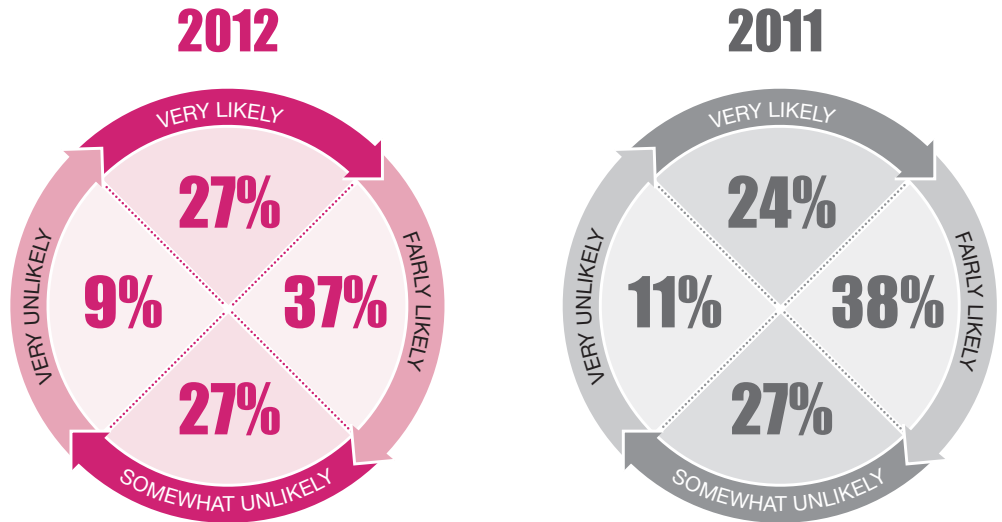
How happy are you in your current role?

It may come as no surprise that instability and preoccupation of losing your job would impact on overall levels of happiness and satisfaction at work. Given this, strategies and short term measures need to focus on high quality talent in order to minimise low morale and attrition of key personnel.



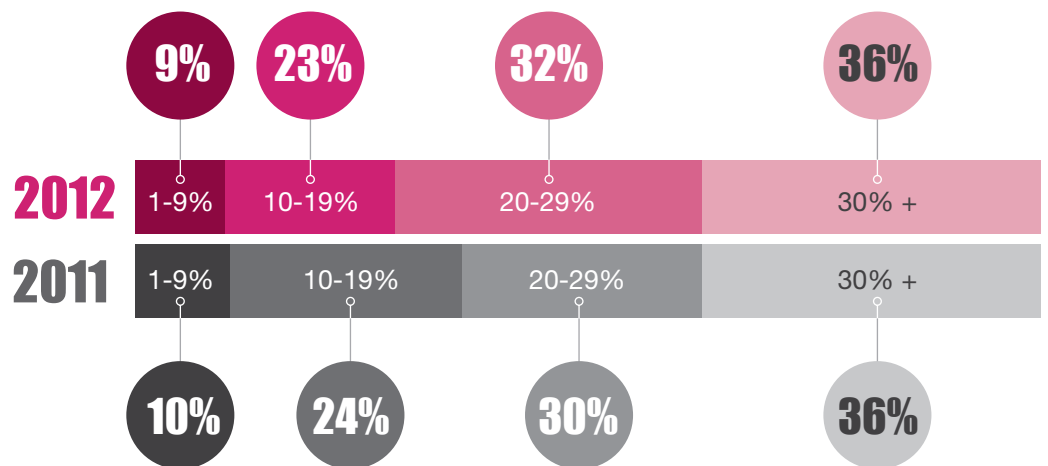
**LIKELIHOOD OF MOVING** What is the likelihood of changing jobs in the next 12 months?

Against this rather pessimistic backdrop, only a quarter of our respondents believed that a job change was truly on the cards. This to us indicated that even though industry professionals were paying attention to outside opportunities en masse, it was perhaps still desirable to stay in their current role, if possible, for most of our respondents.



**SALARY & BONUS** As a percentage of your base salary what level of bonus do you expect in 2012?

Independently of the tough economic climate, or perhaps because of it, bonuses were still viewed as an essential pay component. Furthermore, we believe the data indicates that individuals expect proportionally large bonus payments as a percentage of salaries (68% of people expect 20% bonus or more), making it an even more critical component of compensation and retention strategies for organisations.



**COMPENSATION**

On average, how many hours a week do you work?

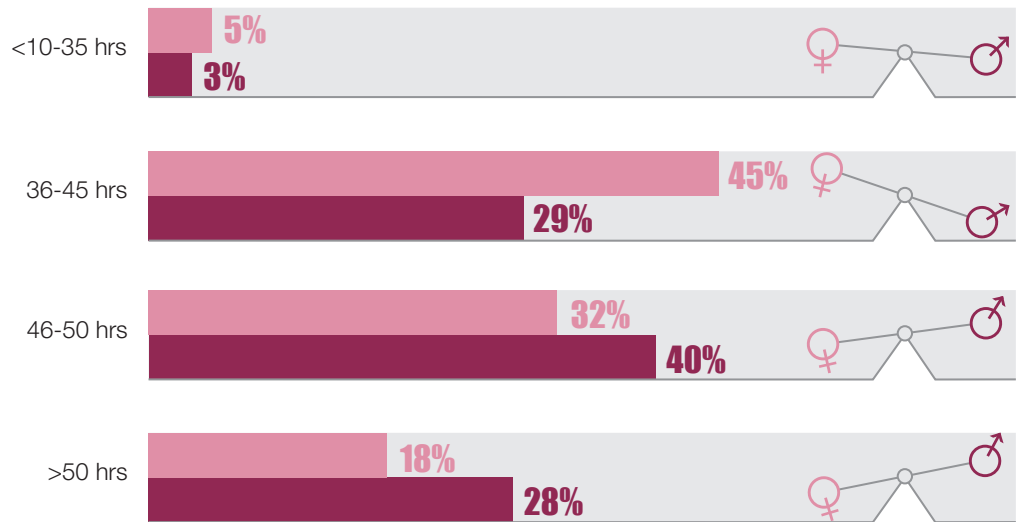
Given the sophistication levels in the areas of compensation analysis and benchmarking for the Accounting and Banking industries in Asia, we have observed only mild salary variances attributable to gender differences (10-15% difference).

Furthermore, nominal/monetary differences might be telling only part of the story. A glance at the differences between men and women in hours worked, as well as the "individual valuation" of non monetary rewards, can provide interesting clues as to why men and women salaries differ.

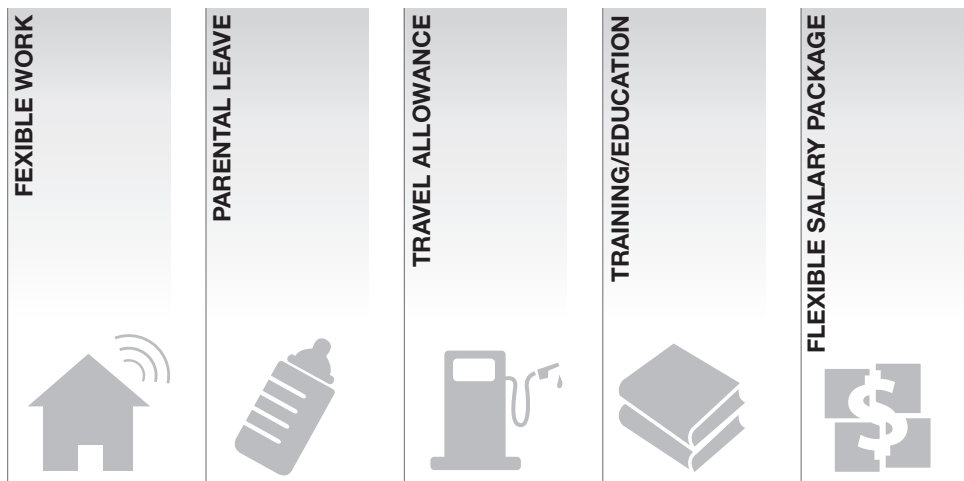
Perhaps it is time to revisit compensation differences more comprehensively, this time factoring in personal work preferences, non-monetary benefits, career objectives, etc.

Please take a moment to review our detailed salary tables in the following pages.

♀ Female  
♂ Male



Work benefits most valued by women and least valued by men





# Salary Tables



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## Commerce & Industry

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Finance (SGD)						
Title	Analyst	Associate	AVP	VP	Director/ED	MD
Financial Reporting	40K - 65K	60K - 80K	80K - 130K	130K - 200K	200K - 250K	250K+
Management Reporting / FP&A	40K - 65K	60K - 80K	80K - 130K	130K - 200K	200K - 250K	250K+
Product Control	40K - 65K	60K - 80K	80K - 130K	130K - 200K	200K - 250K	250K+
Tax	40K - 65K	60K - 80K	80K - 130K	130K - 200K	200K - 250K	250K+
Internal Audit	40K - 65K	60K - 80K	80K - 130K	130K - 200K	200K - 250K	250K+
Treasury	40K - 65K	60K - 80K	80K - 130K	130K - 200K	200K - 250K	250K+

Operations (SGD)						
Title	Analyst	Associate	AVP	VP	Director/ED	MD
Corporate Actions	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Trade Support	50K - 70K	70K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Settlements	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Client Servicing	40K - 70K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Documentation	50K - 70K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Futures Clearing	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Middle Office	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +

Risk & Compliance (SGD)						
Title	Analyst	Associate	AVP	VP	Director/ED	MD
Operational Risk	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Market Risk	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Credit Risk	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Compliance	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
Control Room	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +
AML	40K - 60K	60K - 80K	80K - 110K	110K - 180K	180K - 220K	230K +

Financial/Management Accounting (SGD)	
Title	Range
Accountant (up to 3 years experience)	40K - 70K
Senior Accountant (3-5 years experience)	70K - 90K
Finance Manager (5-7 years experience)	90K - 110K
Senior Finance Manager (8-10 years experience)	120K - 180K

Financial Planning & Analysis (SGD)	
Title	Range
Analyst (up to 3 years experience)	50K - 80K
Senior Analyst (3-5years experience)	80K - 90K
Manager level (5-7 years experience)	90K - 120K
Senior Manager Level (7-10 years experience)	110K - 140K
Head of FP&A (10 years+ experience)	150K - 190K

Treasury Accounting (SGD)	
Title	Range
Treasury Accountant	40K - 70K
Treasury Manager (10 years+ experience)	70K - 90K
Regional Treasury Director (15 years+ experience)	90K - 110K

Executive Level		(SGD)
Title	Range	
Financial Controller (10 years+ experience)	170K - 220K	
Group Financial Controller (15 years+ experience)	190K - 260K	
FD / CFO / Head of Finance (15 years+ experience)	240K +	

Internal Audit		(SGD)
Title	Range	
Auditor	40K - 70K	
Senior Auditor (3-5 years experience)	70K - 90K	
Manager level (5-7 years experience)	90K - 110K	
Senior Manager Level (7-10 years experience)	120K - 180K	
Head of Audit (10 years+ experience)	150K - 200K	

Tax		(SGD)
Title	Range	
Tax Accountant (1-3 years experience)	40K - 70K	
Senior Tax Accountant (3-5 years experience)	70K - 90K	
Tax Manager (5-8 years experience)	90K - 110K	
Head of Tax (8-10 years+ experience)	120K - 180K	

Finance  
Specialist

## ACCOUNTING BANKING & FINANCIAL SERVICES INSURANCE

Established in 1988, Marks Sattin have grown to become a leading global specialist financial recruitment company. With offices in Singapore and Sydney, we are able to provide recruitment solutions throughout Asia Pacific.

We pride ourselves on delivering outstanding levels of service, combined with quality candidates, a fact that is supported by the number of customers who reuse us again and again.

**98%** of clients said they would use us again and recommend us

**93%** of clients rated our service as better than our competitors

**95%** of candidates rated our service as better than our competitors



\*Marks Sattin Post Placement Questionnaire 2012



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## Disclaimer

This research was carried out by means of an electronic questionnaire. The remuneration tables are supplemented with data and market information that Marks Sattin has access to. The results are provided as generic market information only. Marks Sattin does not make any warranties regarding the use, validity, accuracy or reliability of the results and information obtained. Marks Sattin will not be liable for any damages of any kind arising out of or relating to use of this information.

