

Banking & Financial Services
ASIA PACIFIC SALARY GUIDE 2010/2011



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Introduction

The data collected in the 2010/2011 Banking & Financial Services Salary Survey reinforces the impact that the economic downturn had on the financial services and banking sector in the Asia Pacific region.

With the economic crisis having forced many financial institutions to cut staff, wages, bonuses, and training programs, they are now starting to realise the detrimental effect that these strategies have had. As such, they are now refocusing their attention on the real drivers of productivity - their people. But this is a lesson which may have been learnt too late, with many employees already taking opportunities elsewhere to negotiate a higher wage.

Remuneration and bonuses will need to be more accountable, especially in the financial services industry, with calls for salary transparency growing louder. Going forward, many financial service organisations may need to change current processes and incentives as part of a more sustainable, long-term approach to employee retention.

About this guide

The Robert Half Banking & Financial Services Salary Guide for the Asia Pacific region is designed to offer employers and employees detailed salary information on job functions within the financial services and banking industry. It also serves to provide an overview of the hiring outlook and sentiment within the sector. This guide is based on information gathered from extensive research and the expertise of specialist Robert Half finance and banking consultants.

The salary guide is being published in the middle of 2010 to reflect the most up-to-date survey results and salary information from the first quarter of the year. It also provides relevant guidance for employers and employees looking to determine employee salary and benefits packages within their region.

“Going forward, many financial service organisations may need to change current processes and incentives as part of a more sustainable, long-term approach to employee retention.”

How the data was collected

The survey was sent to the Robert Half Asia Pacific financial services and banking database and was completed online from 24 March to 8 April 2010. The results of the survey were collated and analysed by Galaxy Research, an independent and accredited market research company.

Attracting responses from Robert Half clients and candidates in Australia, Hong Kong, Japan and Singapore, the detailed salary information was gathered from hundreds of placements throughout the region and cross-checked with the online survey data.

In addition to providing a salary benchmark for employers and employees across various markets within the region, the survey sought to determine both employee and employer attitudes and perceptions in the financial services sector.

When you wish for deeper understanding turn to Robert Half

At Robert Half we pride ourselves on supplying you with the very latest thought leadership material, online tools, industry trends and career and hiring advice. These initiatives are all designed with our candidates and clients in mind to ensure the latest information on the market is communicated in a quick yet effective way.

1. CFO Masters Series

The CFO Masters Series, provides viewers with practical career advice and insights into the personalities that lead and shape the financial and strategic directions of some of the Asia Pacific region's most important private and public sector organisations including CSIRO, Procter & Gamble, Qantas and Westpac.

The series is hosted at RHiWatch, the Robert Half media portal which houses a variety of video and podcast content - you can access this content at: <http://rhiwatch.viotv.com>



2. Employment Advice

At Robert Half we also play a consultative role with our clients. Even if you're not currently looking to increase your headcount, we would be delighted to provide you with advice on a number of issues you may face in your role.

Our areas of expertise include:

- Attracting and retaining staff
- Creating an effective employer brand
- Assessing salaries



3. Podcast Series

The Robert Half Podcast Series brings you the latest news, views, trends and tips from the recruitment industry within the Asia Pacific region. The topics vary from how to grow your career, to hiring tips and management advice. The series features speakers from the Robert Half management team as well as leading external industry experts.

4. RHiWatch

RHiWatch is designed for both employers and job seekers to access key market insights and keep you abreast of challenges and opportunities in the employment market.

The site provides you with easy access to our growing library of podcasts, TV interviews and video content. Visit RHiWatch at <http://rhiwatch.viotv.com>



5. eBooks

Designed to communicate information in an easy to read online format, the Robert Half eBook series focuses on advice and expertise on staffing issues gleaned from our 60 years in business. Topics include:

- How to keep your best people
- How to hire effectively
- How to maximise employee productivity
- How to check for references

To view or download any of the latest thought leadership material, please visit us at www.roberthalf.net and then select the country of your choice.

Hiring outlook and salary section

The hiring outlook for Australia

As the primary sector impacted by the downturn, financial services and banking companies in Australia have undergone significant changes in the last two years. This is evident through widely publicised stories of mass redundancies, pay cuts and reduction in working hours in non-domestic banks. Now, as the economy rebounds and companies look to expand, they are realising that their people are the key drivers of growth.

Job prospects for Australian employees in the sector are improving. This is due to the fact that many fearful employees, who sat tight during the downturn, are now seeing an increase in job advertisements and prospects for better pay and working conditions. As a result of this new landscape, employers are reassessing the organisation's current human resources strategies to combat fears of a mass exodus and to stay ahead of the competition by securing top talent.

An example of this renewed focus on people is the implementation of retention strategies for existing employees. From the data it is clear that flexible working hours is one highly effective approach to achieving this, with a third (33%) of Australian employees in the financial services sector indicating that they would be willing to accept a slightly lower salary for the opportunity to take on more flexible hours which allow for greater work-life balance.

With the more positive economic landscape, employers will need to refocus business priorities from cost cutting as a method of increasing productivity, to building talent pools and retaining key people to plan for growth.

The Banking and Financial Services sector continues to lead the way in NSW and VIC with regard to demand for accounting staff, especially in project areas. The demand for project based resources in the larger banks will increase as they consolidate their market share by investing in large-scale, transformation projects. The desire to attract experienced talent from international markets will rise as the domestic financial services markets bounce back and companies realise that now is a great time to attract staff from less prosperous, overseas markets.

Staffing in the funds management sector, which was quite depressed during the economic downturn, has rebounded strongly this year and will continue to grow. Investment banking remains somewhat subdued although some movement is causing momentum to pick-up from the low point in 2009.

“Now, as the economy rebounds and companies look to expand, they are realising that their people are the key drivers of growth.”

Salary table for Australia

Melbourne, Sydney and surrounding areas				
Job Title	Years of Experience			
	Less than 2 years	3-5 years	6-9 years	10 years or more
Risk				
Project Management (Risk)	50,000-60,000	60,000-90,000	90,000-140,000	120,000+
Risk Management	50,000-60,000	60,000-90,000	90,000-140,000	120,000+
Market Risk	55,000-75,000	70,000-110,000	110,000-150,000	140,000+
Credit Risk	50,000-70,000	65,000-100,000	100,000-150,000	150,000+
Operational Risk	50,000-60,000	60,000-90,000	90,000-140,000	120,000+
Compliance / Anti-Money Laundering	50,000-60,000	60,000-90,000	90,000-140,000	120,000+
Control				
Management Reporting	50,000-70,000	70,000-105,000	95,000-145,000	140,000+
Product Control	55,000-70,000	65,000-100,000	100,000-150,000	150,000+
Financial Control	50,000-70,000	65,000-100,000	90,000-145,000	140,000+
Treasury Accounting	50,000-65,000	65,000-90,000	90,000-130,000	130,000+
Tax	50,000-65,000	65,000-90,000	90,000-140,000	130,000+
Internal Audit	50,000-70,000	60,000-95,000	85,000-145,000	135,000+
Project Management (Control)	50,000-60,000	60,000-90,000	90,000-140,000	120,000+

Note: all salaries are listed in the local currency

Operations				
Project Management	50,000-60,000	60,000-90,000	90,000-140,000	130,000+
Treasury Operations	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Futures Middle Office / Trade Support	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Derivative Trade Support/Middle Office	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
FX Options Confirmations	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Futures Clearing / Broker Reconciliations	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Equity & Fixed Income Trade Support	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Fund Accounting / Administration	50,000-65,000	65,000-90,000	90,000-130,000	130,000+
Client Services / Marketing Support	50,000-60,000	60,000-80,000	70,000-100,000	90,000+
Settlements / FX Settlements	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
OTC Derivative Settlements	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Equity Settlements / Fixed Income Settlements	50,000-60,000	60,000-80,000	70,000-100,000	100,000+
Documentation Specialist	45,000-55,000	50,000-65,000	60,000-75,000	80,000+
Loans Administrations / Documentation	45,000-55,000	50,000-65,000	60,000-75,000	80,000+
Pricing Analyst	45,000-60,000	55,000-75,000	70,000-90,000	90,000+
Corporate Actions	45,000-60,000	55,000-75,000	70,000-90,000	90,000+
Corporate Finance	60,000-90,000	80,000-130,000	120,000-200,000	200,000+

Note: all salaries are listed in the local currency

The hiring outlook for Hong Kong

The Hong Kong financial services and banking sector was severely impacted by the global economic downturn, but like Australia, the recovery has been relatively swift. The sector is now sitting at a place of privilege, with financial services employees the most likely to have received bonuses and wage increases than any other location surveyed in the region, including Australia, Singapore and Japan.

Bonuses are becoming part of the standard reward schemes offered by financial services companies to attract and retain their staff. This is reinforced from the data, which has found that the majority (72%) of Hong Kong employees received a bonus in 2009, and are more likely than any other market in Asia Pacific to receive one in 2010. Therefore, it is important that employers in this market do not ignore the need for financial reward schemes when looking to secure or retain talent.

Interestingly, Hong Kong employees are the most likely to have received an increase in salary (54%), compared to the Asia Pacific average which sits at a close 46%, yet they are also the most dissatisfied with their salary (44%) in relation to the rest of the region (37%). In addition, almost all Hong Kong employees believe it is necessary to change jobs in order to gain greater bargaining power in salary negotiations, and are the most likely to do so than any other location surveyed.

This general dissatisfaction, combined with their reluctance to communicate their opinion, makes for a volatile employee market. As a result, employers need to be more proactive in the implementation of retention strategies to keep their top people.

Salary table for Hong Kong

Hong Kong				
Job Title	Years of Experience			
	Less than 2 years	3-5 years	6-9 years	10 years or more
Risk				
Project Management	240,000-360,000	360,000-600,000	600,000-960,000	960,000 +
Risk Management	240,000-360,000	360,000-600,000	600,000-960,000	960,000 +
Market Risk	240,000-360,000	360,000-600,000	600,000-960,000	960,000 +
Credit Risk	240,000-300,000	300,000-540,000	540,000-900,000	900,000 +
Operational Risk	240,000-360,000	360,000-600,000	600,000-960,000	960,000 +
Compliance / Anti-Money Laundering	240,000-360,000	360,000-600,000	600,000-960,000	960,000 +
Control				
Management Reporting	240,000-300,000	300,000-540,000	540,000-900,000	900,000 +
Product Control	300,000-420,000	420,000-600,000	600,000-960,000	960,000 +
Financial Control	240,000-336,000	336,000-480,000	480,000-780,000	780,000 +
Treasury Accounting	240,000-300,000	300,000-540,000	540,000-900,000	900,000 +
Tax	240,000-336,000	336,000-480,000	480,000-780,000	780,000 +
Internal Audit	240,000-300,000	300,000-540,000	540,000-900,000	900,000 +
Project Management	240,000-300,000	300,000-540,000	540,000-900,000	900,000 +
Operations				
Project Management	240,000-300,000	300,000-540,000	540,000-900,000	900,000 +
Treasury Operations	240,000-300,000	300,000-480,000	480,000-720,000	720,000 +
Middle Office/Trade Support (all products)	300,000	300,000-600,000	600,000-960,000	960,000 +
Fund Accounting / Administration	216,000-300,000	300,000-480,000	480,000-780,000	780,000 +
Client Services / Marketing Support	300,000	300,000-600,000	600,000-960,000	960,000 +
Equity Settlements / Fixed Income Settlements	216,000-300,000	300,000-480,000	480,000-720,000	720,000 +
Corporate Actions	216,000-264,000	264,000-420,000	420,000-780,000	780,000 +
Corporate Finance	360,000-420,000	420,000-720,000	900,000-1,320,000	1,320,000 +

Note: all salaries are listed in the local currency

The hiring outlook for Japan

The financial services and banking sector in Japan has been hit hard by the downturn, with more financial services employees experiencing a decrease in salary than any other location. This decrease was predominantly due to many employees being forced to take lower paid positions following redundancy, as well as receiving a reduced bonus because of economic circumstances.

In relation to bonuses, Japanese employees suffered the most compared to the rest of the region. Not only were they the least likely to have received a bonus in 2009, with almost a third (29%) not receiving this benefit, they are also the most pessimistic about receiving one this year – only 62% expect to receive a bonus in 2010. This pessimism has been attributed to the fact that, as a country, they believe most strongly that bonuses are dependent on company performance.

Strong results in 2009 have allowed several foreign commercial banks to carry out more critical staff upgrades than in previous months, and to start expanding again in a few select areas.

Across the board, the current trend is to rebuild and refill the many vacant positions caused by business restructuring and subsequent turnover over the last 18 months.

At securities firms, sound demand for fixed income products created a sharper need for front office professionals. Increases in investment banking mergers have opened new opportunities while releasing talent onto the market. Acquisitions in the insurance sector are also creating strong demand for finance professionals with strong USGAAP and IFRS skills to comply with new reporting requirements.

Overall, Japanese employers need to prepare for the resurgence of talent shortages, as employees explore the opportunities presented to them. Whether this is through financial or other reward schemes, a focus back on the employee is vital for sustained business growth.

“...a focus back on the employee is vital for sustained business growth.”

Salary table for Japan

Tokyo and surrounding areas				
Job Title	Years of Experience			
	Less than 2 years	3-5 years	6-9 years	10 years or more
Risk				
Project Management	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-14,000,000	15,000,000 +
Risk Management	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-14,000,000	15,000,000 +
Market Risk	6,000,000-8,000,000	9,000,000-12,000,000	13,000,000-17,000,000	18,000,000 +
Credit Risk	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Operational Risk	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-14,000,000	15,000,000 +
Compliance / Anti-Money Laundering	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-14,000,000	15,000,000 +
Control				
Management Reporting	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-14,000,000	15,000,000 +
Product Control	6,000,000-8,000,000	9,000,000-12,000,000	13,000,000-17,000,000	18,000,000 +
Financial Control	6,000,000-8,000,000	9,000,000-12,000,000	13,000,000-17,000,000	18,000,000 +
Treasury Accounting	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-14,000,000	15,000,000 +
Tax	6,000,000-8,000,000	9,000,000-12,000,000	13,000,000-17,000,000	18,000,000 +
Internal Audit	6,000,000-8,000,000	9,000,000-12,000,000	13,000,000-17,000,000	18,000,000 +
Project Management	6,000,000-8,000,000	8,000,000-10,000,000	11,000,000-15,000,000	16,000,000+
Operations				
Project Management	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Treasury Operations	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Middle Office/Trade Support (all products)	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Fund Accounting / Administration	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Client Services / Marketing Support	5,000,000-7,000,000	7,000,000-8,000,000	9,000,000-12,000,000	13,000,000 +
Settlements / FX Settlements	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Documentation Specialist	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +
Loans Administrations / Documentation	5,000,000-7,000,000	7,000,000-9,000,000	10,000,000-13,000,000	14,000,000 +

Note: all salaries are listed in the local currency

The hiring outlook for Singapore

The Singapore financial services and banking sector has positively emerged from the financial crisis, having remained much more resilient than other markets. However, Singapore is more vulnerable to external factors, which means that changes in global recruitment are expected to be reflected domestically.

Over the past 12 months only half (51%) of financial services professionals in Singapore received an increase in salary, as companies tended to limit pay increases to those who received promotions (27%) or showed outstanding performance (27%), as opposed to enforcing legacy bonus systems (8%). As a result, almost half (46%) of Singapore survey respondents do not feel that their salary is fair and in line with current market conditions.

In addition, the highly demanding workplace conditions experienced by many employees in Singapore - for example, the majority (69%) of employees are working over 46 hours per week - has the potential of pushing employees to look for other, potentially less stressful opportunities. With this in mind, employers need to ensure they manage the expectations of staff in relation to financial remuneration and provide alternatives, where money is not an option.

Salary table for Singapore

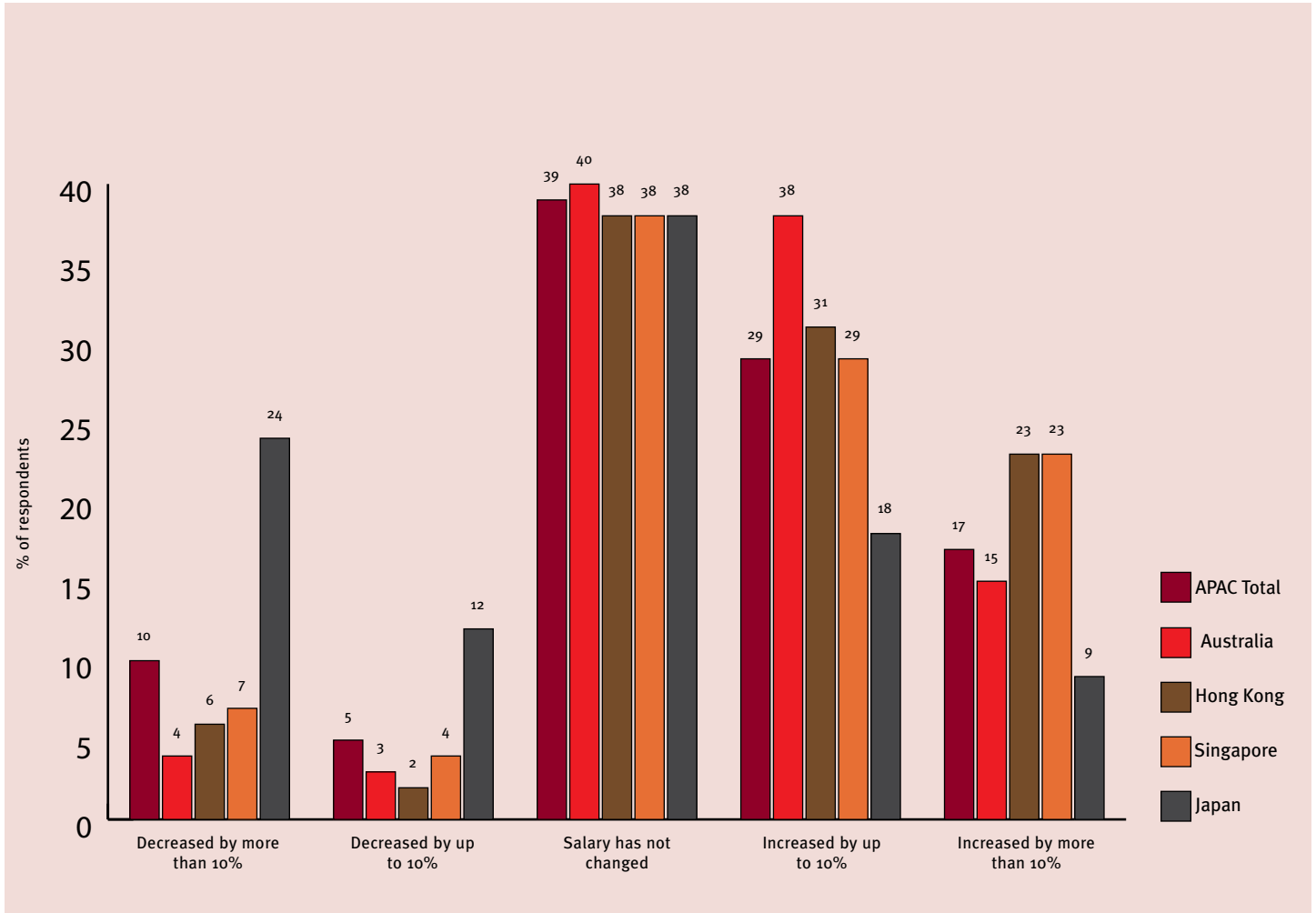
Singapore				
Job Title	Years of Experience			
	Less than 2 years	3-5 years	6-9 years	10 years or more
Risk				
Project Management	36,000 - 60,000	50,000 - 130,000	120,000 - 200,000	180,000 +
Risk Management	36,000 - 60,000	50,000 - 130,000	120,000 - 200,000	180,000 +
Market Risk	36,000 - 60,000	50,000 - 150,000	130,000 - 200,000	200,000 +
Credit Risk	36,000 - 60,000	50,000 - 130,000	120,000 - 200,000	180,000 +
Operational Risk	36,000 - 60,000	50,000 - 130,000	120,000 - 200,000	180,000 +
Compliance / Anti-Money Laundering	36,000 - 60,000	50,000 - 130,000	120,000 - 200,000	180,000 +
Control				
Management Reporting	40,000 - 60,000	50,000 - 90,000	72,000 - 150,000	130,000 +
Product Control	40,000 - 72,000	60,000 - 130,000	120,000 - 200,000	180,000 +
Financial Control	40,000 - 60,000	50,000 - 90,000	72,000 - 150,000	130,000 +
Treasury Accounting	50,000 - 72,000	60,000 - 130,000	120,000 - 200,000	180,000 +
Tax	40,000 - 60,000	50,000 - 90,000	72,000 - 150,000	130,000 +
Internal Audit	40,000 - 60,000	50,000 - 90,000	72,000 - 150,000	130,000 +
Operations				
Project Management	36,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Treasury Operations	40,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Fund Accounting / Administration	40,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Client Services / Marketing Support	36,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Equity Settlements / Fixed Income Settlements	36,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Pricing Analyst	40,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Corporate Actions	36,000 - 60,000	50,000 - 90,000	72,000 - 120,000	150,000 +
Corporate Finance	50,000 - 72,000	60,000 - 130,000	120,000 - 200,000	180,000 +

Note: all salaries are listed in the local currency

APAC Employee Findings & Comparisons

Salary trends and negotiations

How has your total salary changed over the past 12 months?



Note: Percentage may not add up to 100% due to rounding

The majority of salaries in the Asia Pacific financial services sector have increased or stayed the same over the past 12 months, as companies get back on track and begin to use financial rewards to retain staff.

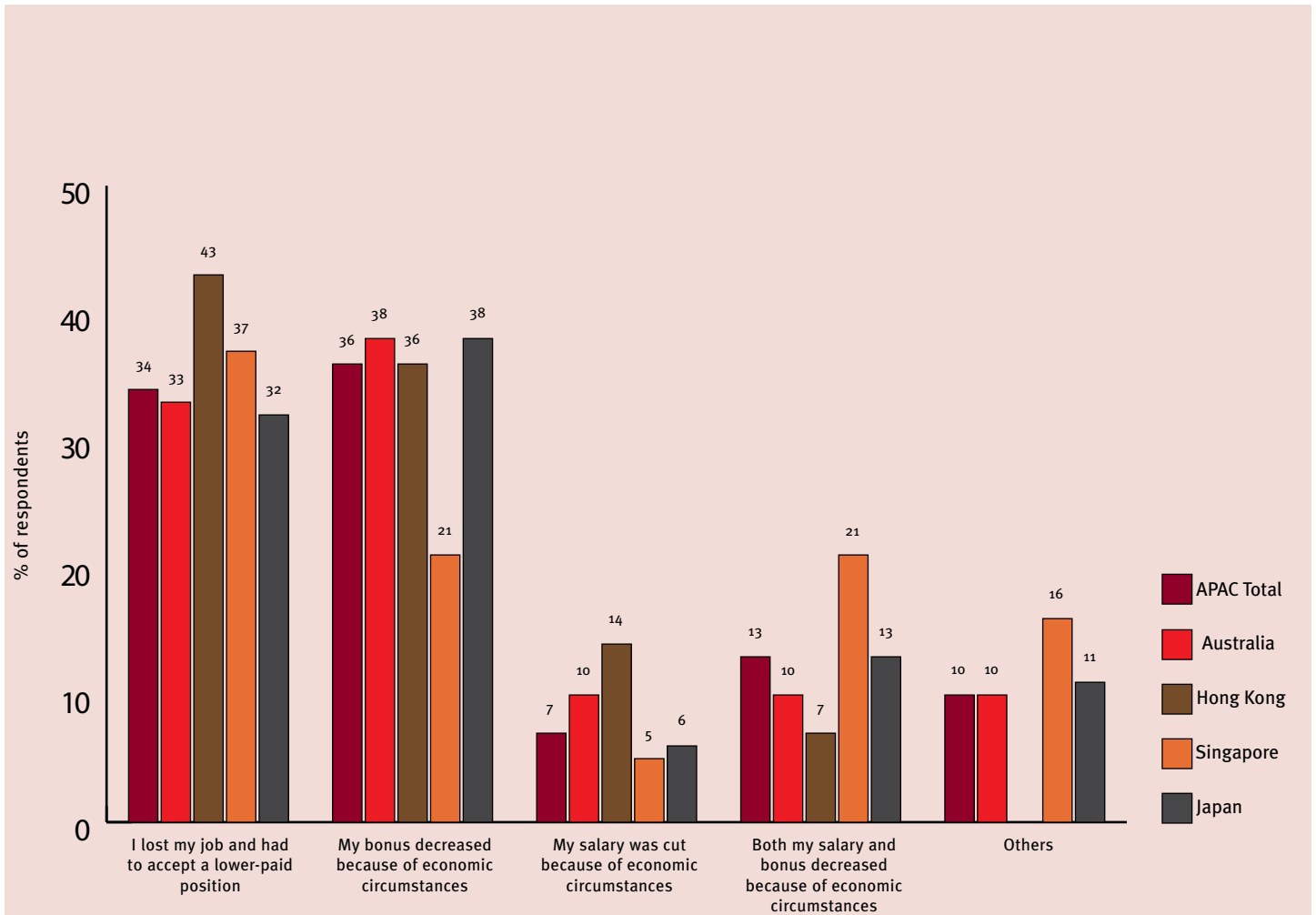
Japan, however, was unique in that it had a significantly higher proportion of salary decreases (36%) compared to the regional average of 15%. In addition, Japan experienced a much lower proportion of salary increases (27%), compared to the regional

average of 46%. This reflects a particularly cautious response to the promise of an upturn, with many companies in Japan sticking to stringent cost management measures as they rebuild.

APAC Employee Findings & Comparisons

Salary trends and negotiations

If your salary decreased, what was the reason?



Note: Percentage may not add up to 100% due to rounding

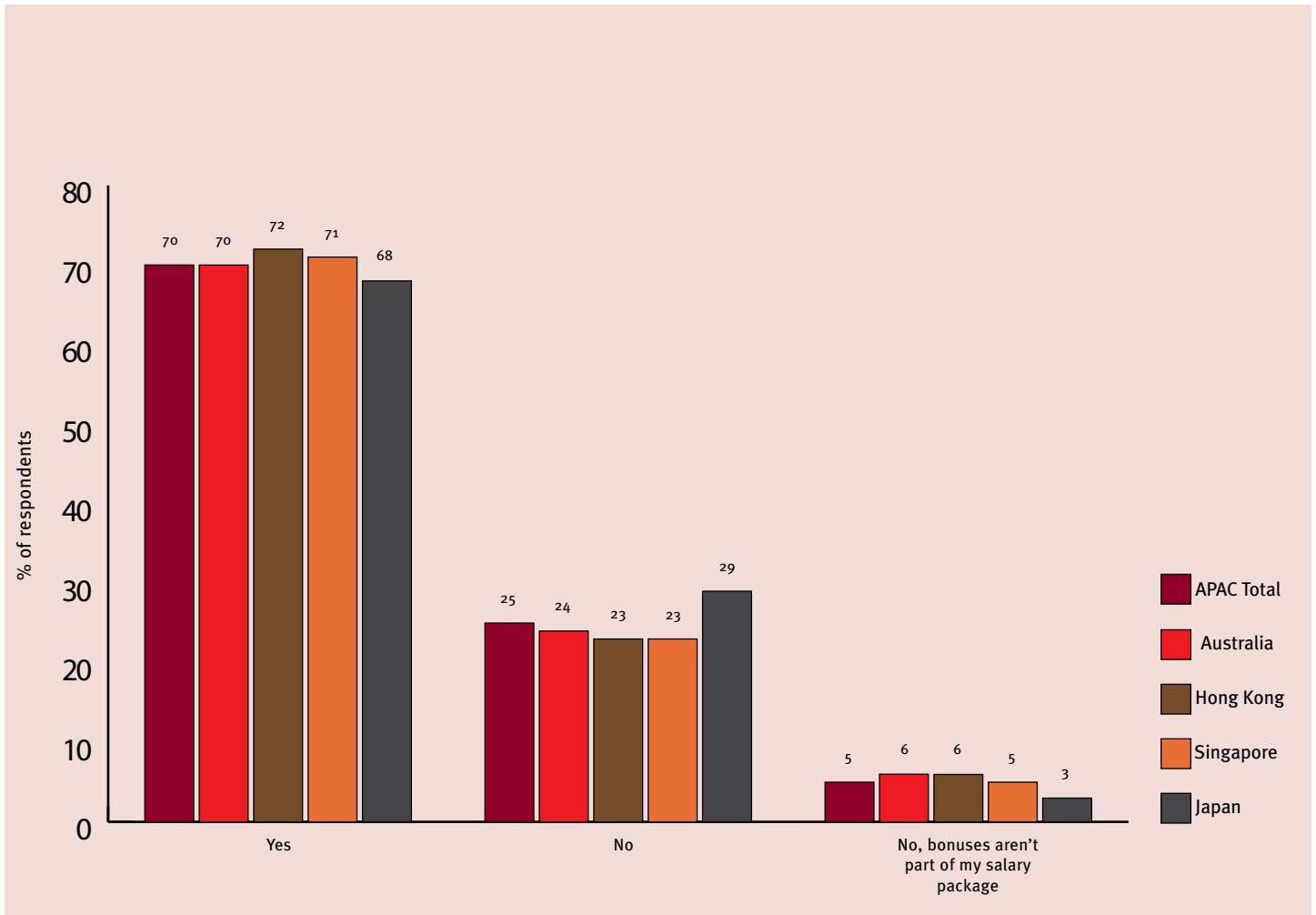
The financial services sector was the first and most significantly hit by the economic downturn, and as such the recovery period will be particularly arduous, especially as companies attempt to regain the trust of their staff following salary cuts and freezes. To effectively address this new landscape, employers should be finding ways to re-engage staff outside of purely financial rewards. This could include professional development or team building activities that demonstrate the employers' commitment to staff and reinforcement of job security.

The survey has also indicated that the majority of employees who received a decrease in salary had been forced to take lower paid positions after being made redundant. As a result, there are many restless or misplaced financial services professionals looking for opportunities across Australia, Hong Kong, Singapore and Japan. This is a positive situation for employers looking to rebuild their businesses in the upturn, as they now have the prospect of securing high performing talent who are looking for new opportunities.

APAC Employee Findings & Comparisons

Bonuses

Did you receive a bonus in 2009?



Note: Percentage may not add up to 100% due to rounding

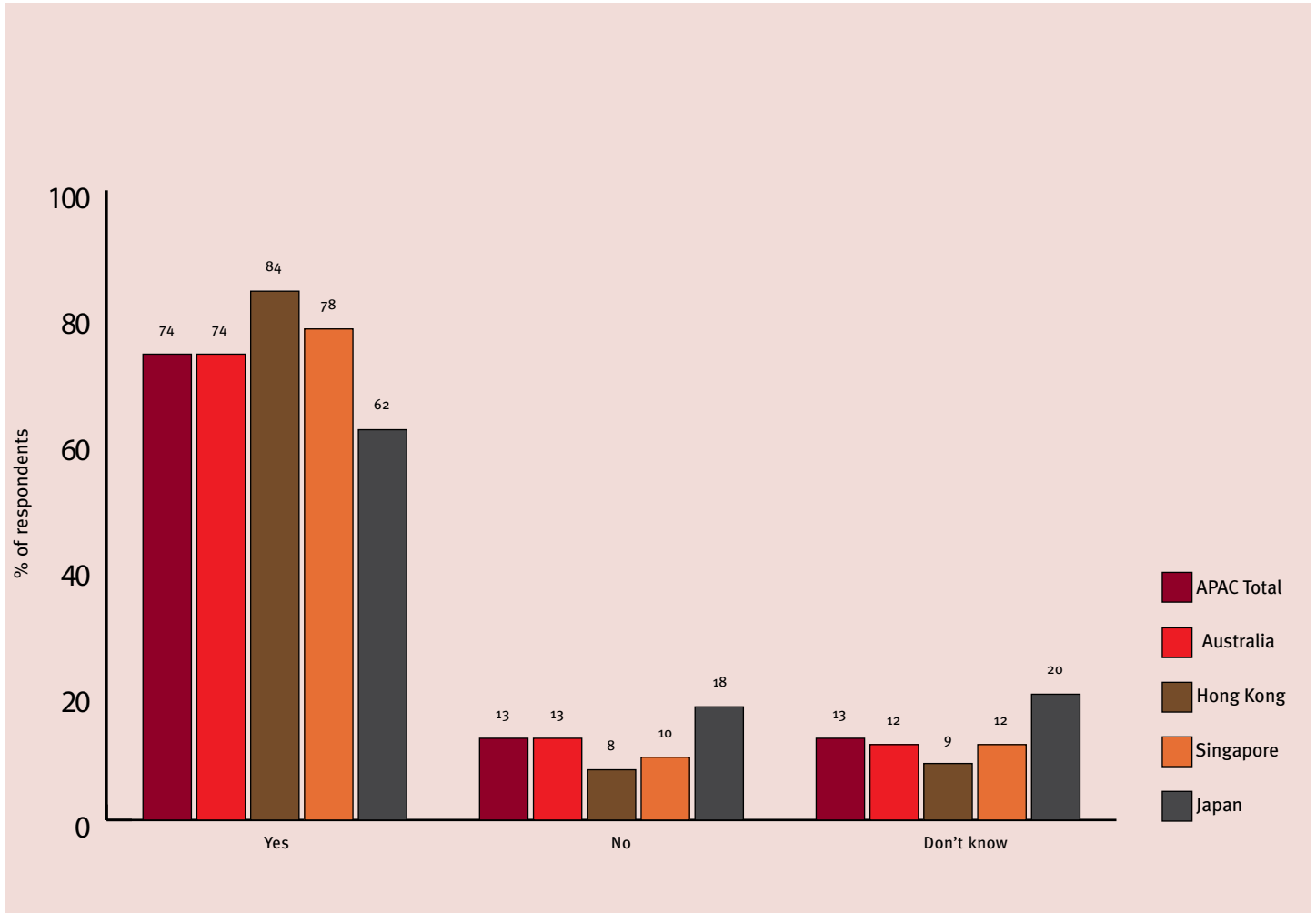
Given the economic climate of 2009, it is positive to see that the majority of employees across the region still received a bonus to acknowledge their hard work. Japan was the only country to dip below (68%) the regional average (70%), which highlights the tougher conditions being felt by employees in this country. It should be noted though, that a high number still did not receive a bonus in 2009, which should be corrected by employers in 2010. This could prove to be a key retention strategy in the upturn.

“A high percentage of employees received a bonus in 2009.”

APAC Employee Findings & Comparisons

Bonuses

Do you expect to receive a bonus in 2010?



Note: Percentage may not add up to 100% due to rounding

With the promise of a more healthy economy over the next year, a high proportion of employees in Asia Pacific expect to receive a bonus in 2010. Therefore, employers need to be aware of these expectations and plan accordingly, especially during performance reviews where these conversations typically take place. By not proactively addressing the issue of financial rewards, employers will be at risk of losing key staff to their competition.

Interestingly however, employees do actually recognise the influence of company performance on whether or not they receive a bonus. This indicates that they understand why employers may have been unable to provide the same level of financial reward over the past year. This is especially the case for employees in

Japan (21%), but less so for employees in Australia where only a small proportion (9%) appreciate the impact.

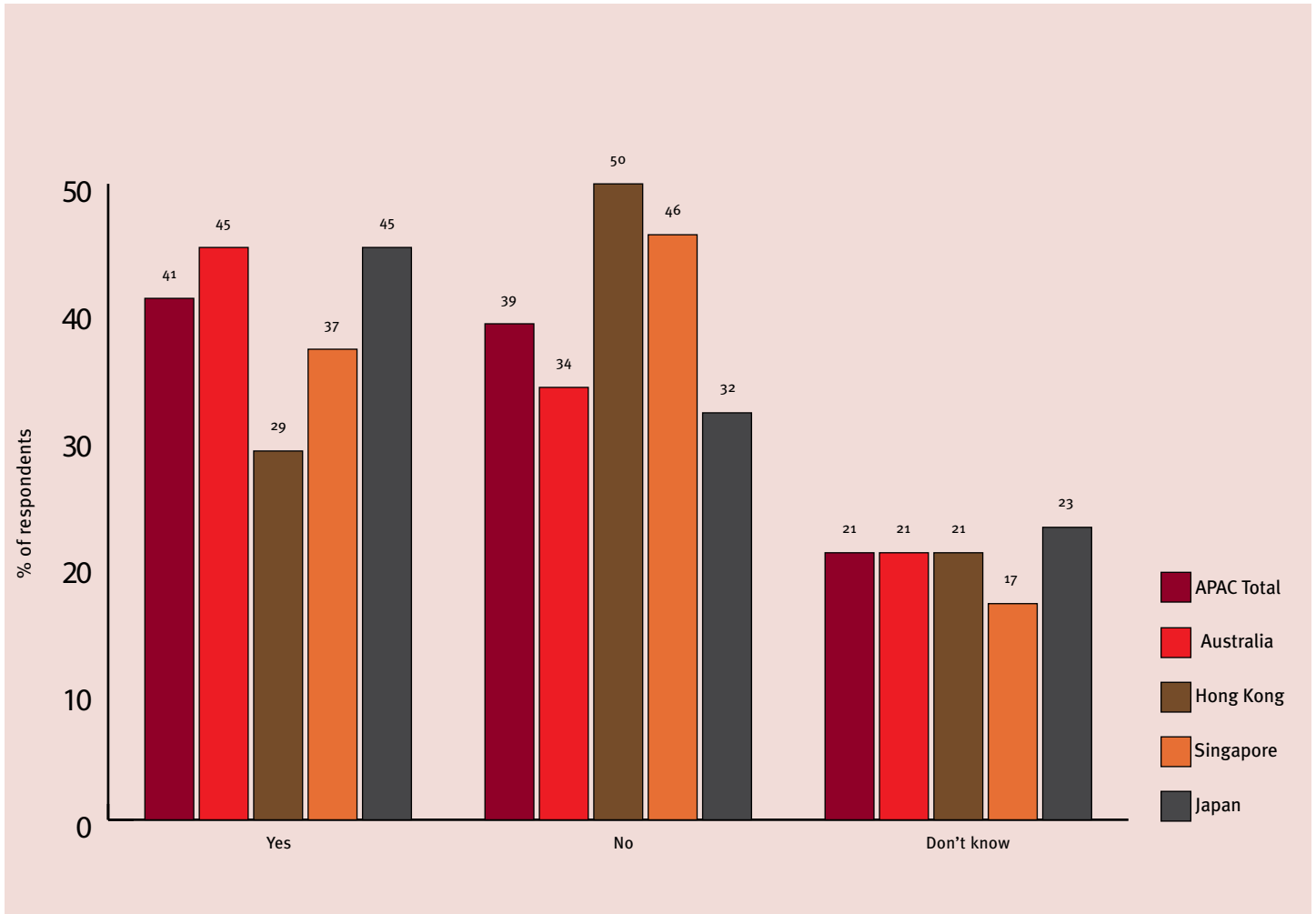
In response, employers should look for alternative ways to reward staff beyond purely financial incentives. For example, with almost half (48%) of Asia Pacific employees finding leadership and management skills training valuable, employers could look at increasing their investment in this area.

“By not proactively addressing the issue of financial rewards, employers will be at risk of losing key staff to their competition”

APAC Employee Findings & Comparisons

Attitudes toward salaries

Do you believe that your current salary package is fair and in line with the market?



Note: Percentage may not add up to 100% due to rounding

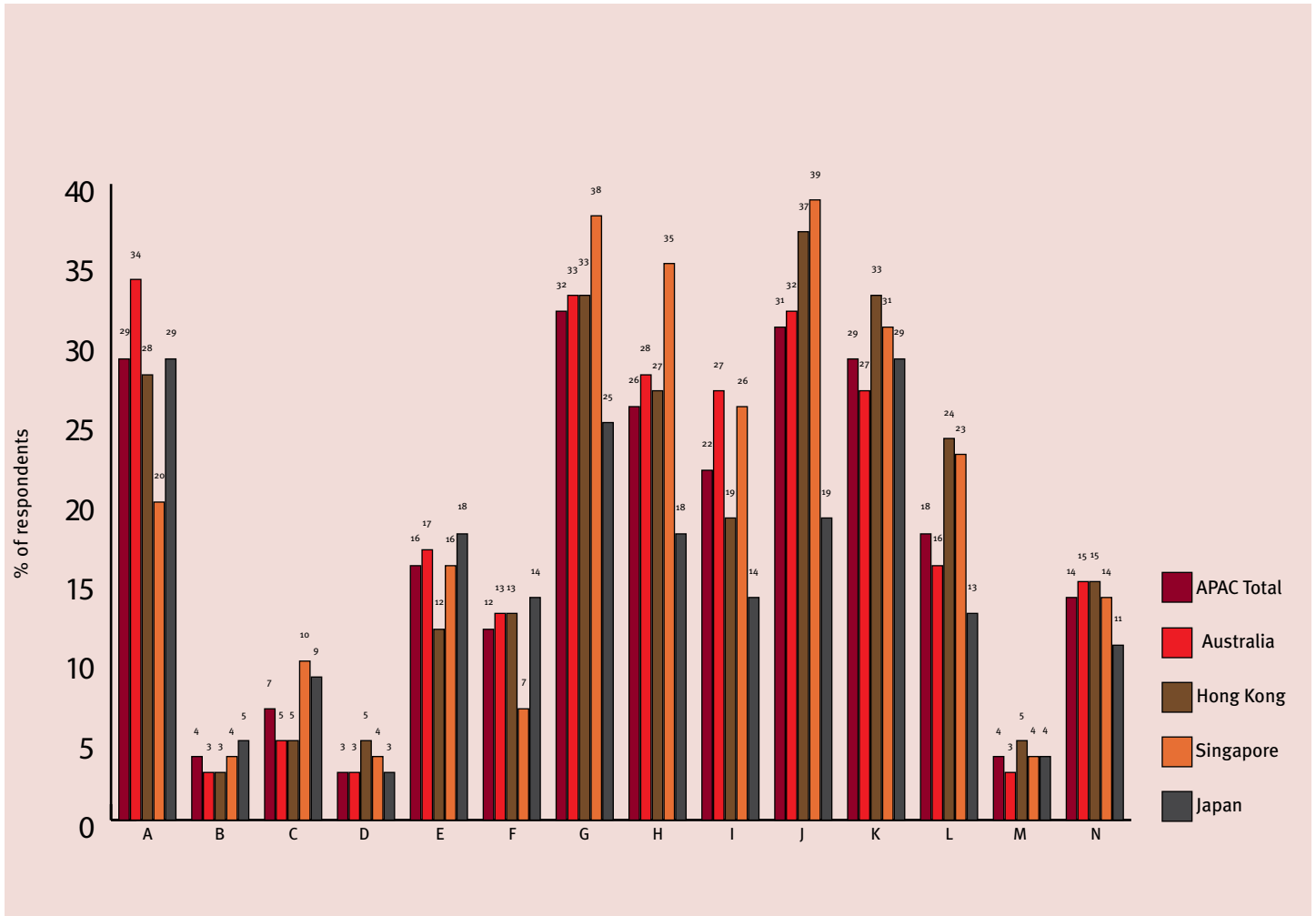
More than a third (39%) of workers in Asia Pacific believe they are not being fairly paid. In particular, Hong Kong employees are the most frustrated with half (50%) feeling their salary is not fair or in-line with the market. This is reinforced by the fact that they are the most dissatisfied with their current salary and benefits package.

This should be particularly worrying for employers in Hong Kong, as dissatisfied staff are more inclined to look for more attractive opportunities in their field. Employers are advised to address these concerns with their staff and look for ways in which to improve morale and make this group feel more valued, especially as salary becomes a hot topic in the upturn.

APAC Employee Findings & Comparisons

Attitudes toward salaries

What factors would influence your decision to accept a slightly lower salary?



In Australia, offering flexible working hours is the most effective way to negotiate a lower salary with an employee in the financial services and banking sector. In Hong Kong and Singapore however, fast tracked career progression is key. This highlights a greater focus on work-life balance by the Australian market, whereas Asia-based countries prefer recognition on the corporate ladder.

While most employees across the region would like to take on flexible hours, this isn't always possible, especially in the financial services and banking industry. Therefore, employers should work with individuals to identify how these needs could be met, before discounting the approach altogether.

Gender should also be considered in this situation, with 38% of females willing to accept a lower salary if they were able to have flexible working hours, compared to their male counterparts who would be less inclined (29%). Females are also more willing (32%) to take less pay for the ability to work from home, whereas only 23% of men believe that this is a strong incentive. This trend

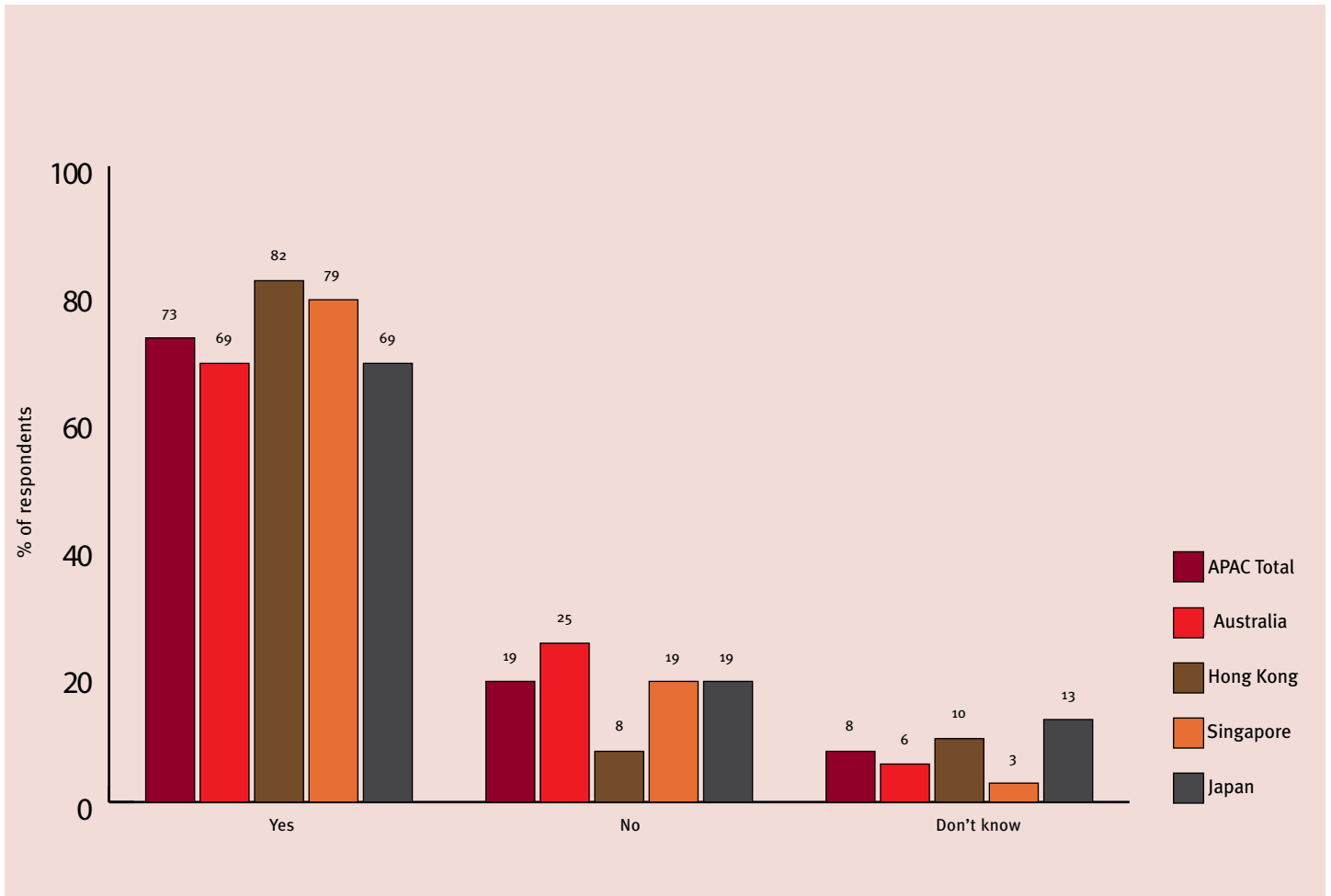
highlights the differing roles of men and women outside the workplace, with women often having greater family responsibilities.

- A- Extra holiday entitlements
- B- More flexible sick leave policies
- C- Sabbatical
- D- Insurance
- E- Location
- F- Extra contributions to Superannuation /Pension scheme
- G- Flexible hours
- H- Ability to work from home
- I- Ability to work for an inspirational leader
- J- Fast-tracked career progression
- K- Organisational culture
- L- Working with a leading brand
- M- Other
- N- None of the above

APAC Employee Findings & Comparisons

Negotiating Salaries

Do you believe it is necessary to switch jobs in order to gain greater bargaining power in salary negotiations?



Note: Percentage may not add up to 100% due to rounding

Across the Asia Pacific region a large proportion of employees believe that the best strategy for negotiating salary is to switch jobs. Therefore, employers who are reluctant to give pay rises and promotions may find their key talent walking out the door.

Australian employees are the least likely of all countries in the region to use this strategy in salary negotiations and are more likely to proactively discuss salary expectations with their employer. Hong Kong employees on the other hand are most likely

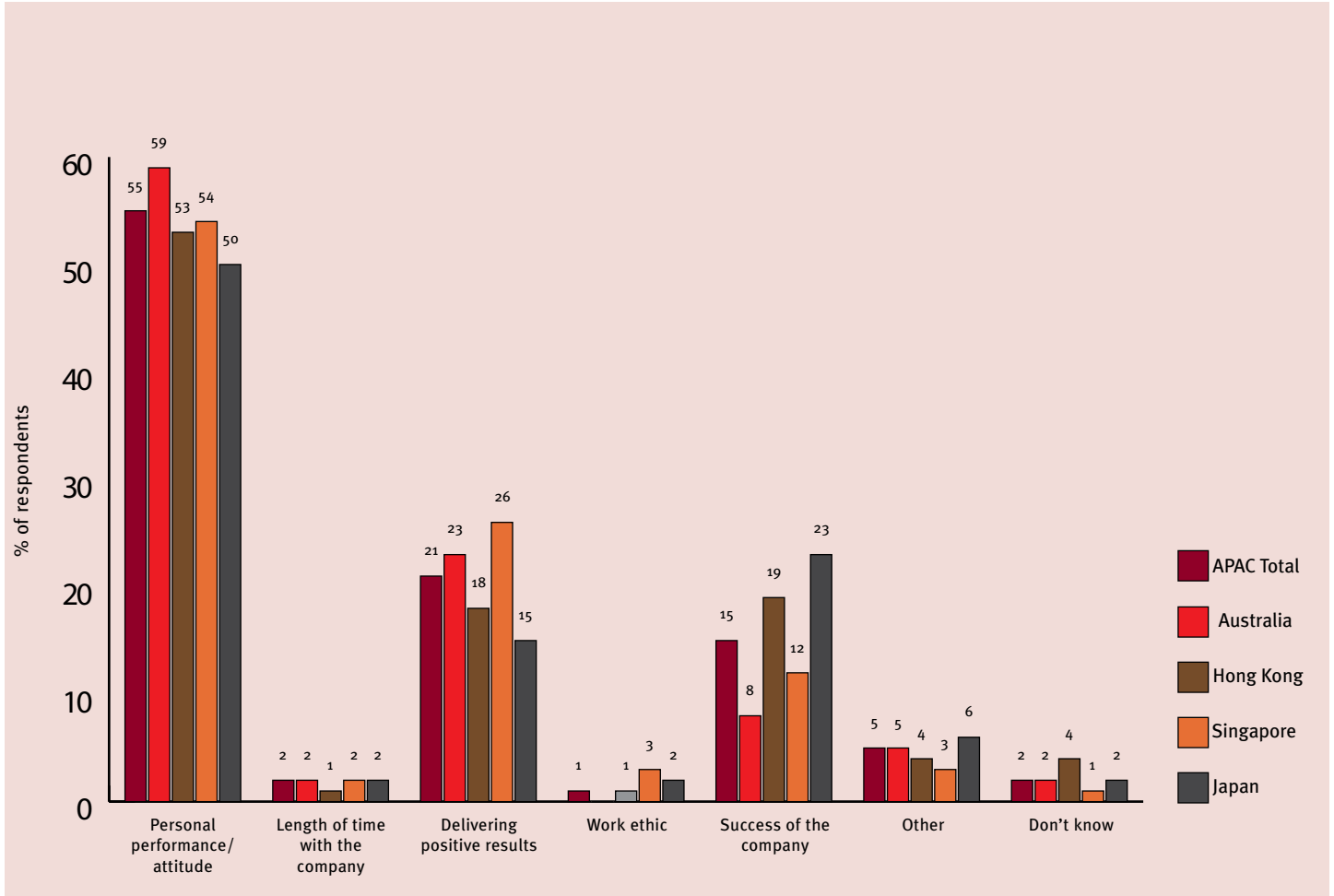
to switch jobs, with an overwhelming four in five employees (82%) believing that this is the best way to get ahead.

This is alarming news for many employers, as it suggests that staff don't see any scope for financial reward and are more inclined to seek this from competitors. Therefore, employers should consider doing a 'pulse check' with key talent to identify any issues and look for ways to build loyalty and commitment, before they start to look around.

APAC Employee Findings & Comparisons

Negotiating salaries

What is the most important factor to get a pay rise?



Note: Percentage may not add up to 100% due to rounding

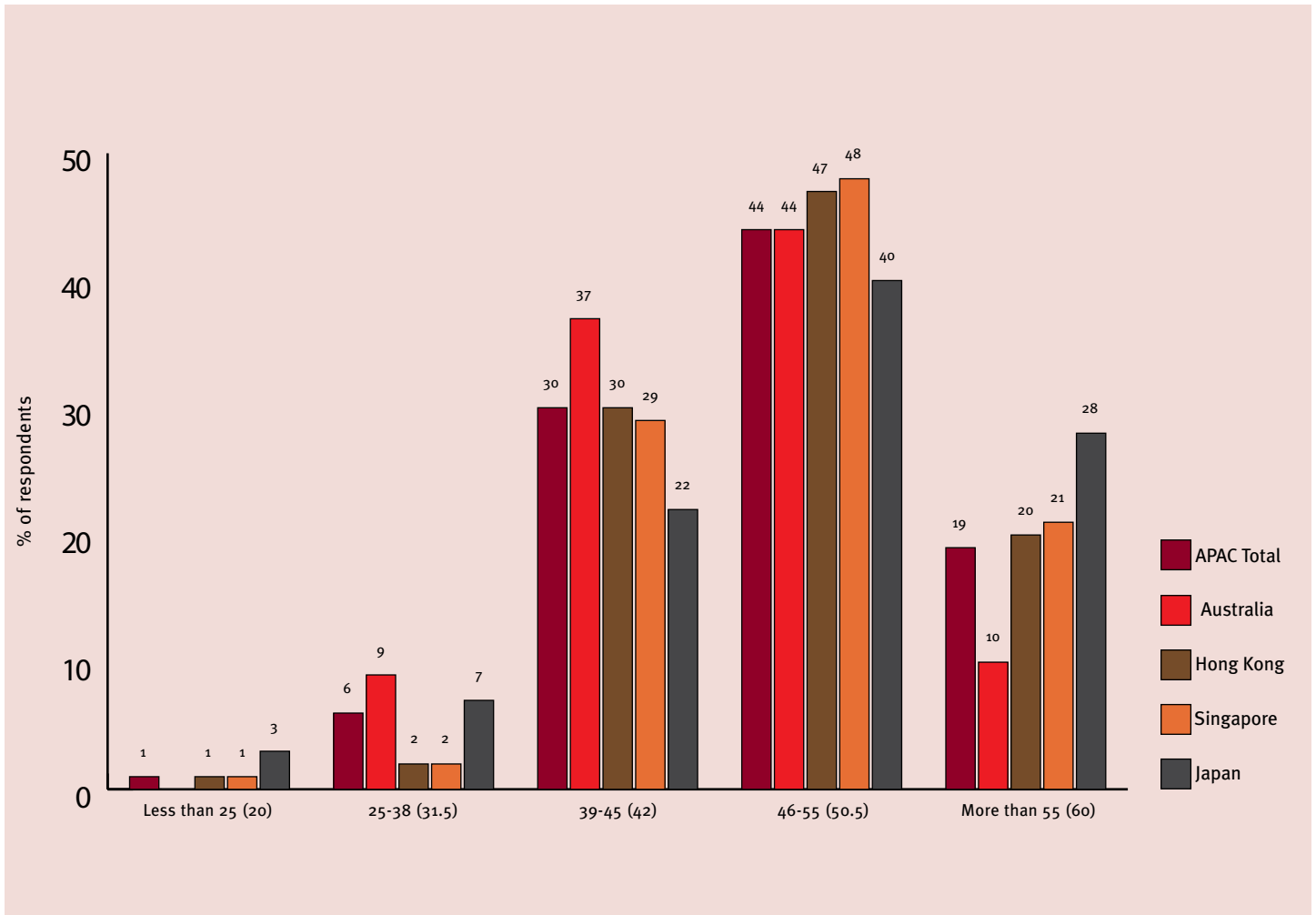
More than half (55%) of workers in the Asia Pacific region believe that personal performance and attitude plays the most important role in receiving a pay rise. This is good news for employers as they rely on high performing staff to drive profit and growth. In particular, Australian employees are the most aware (59%) of their responsibility to generate results and maintain a positive outlook in order to better their salary.

In contrast, Japanese employees are the most likely to feel that the success of the company has weight on their chances for a pay rise, with 23% believing that it is the most important factor – even more than delivering positive results (15%) or having a good work ethic (2%). This is worth remembering as when the economy improves and organisations' profits grow, many employees will be of the expectation that their salary should grow too.

APAC Employee Findings & Comparisons

Workplace Conditions

How many hours per week do you work on average?



Note: Percentage may not add up to 100% due to rounding

Now that the economic landscape is improving, employees in the region are working longer hours, with almost two-thirds (63%) working more than 46 hours per week. This situation was particularly common during the economic downturn, as employees feared for their jobs and looked for any opportunity available to demonstrate their dedication to the company and their contribution to driving profit lines up.

Employees in Japan are experiencing the longest working week within this region, with almost one-third (28%), spending more

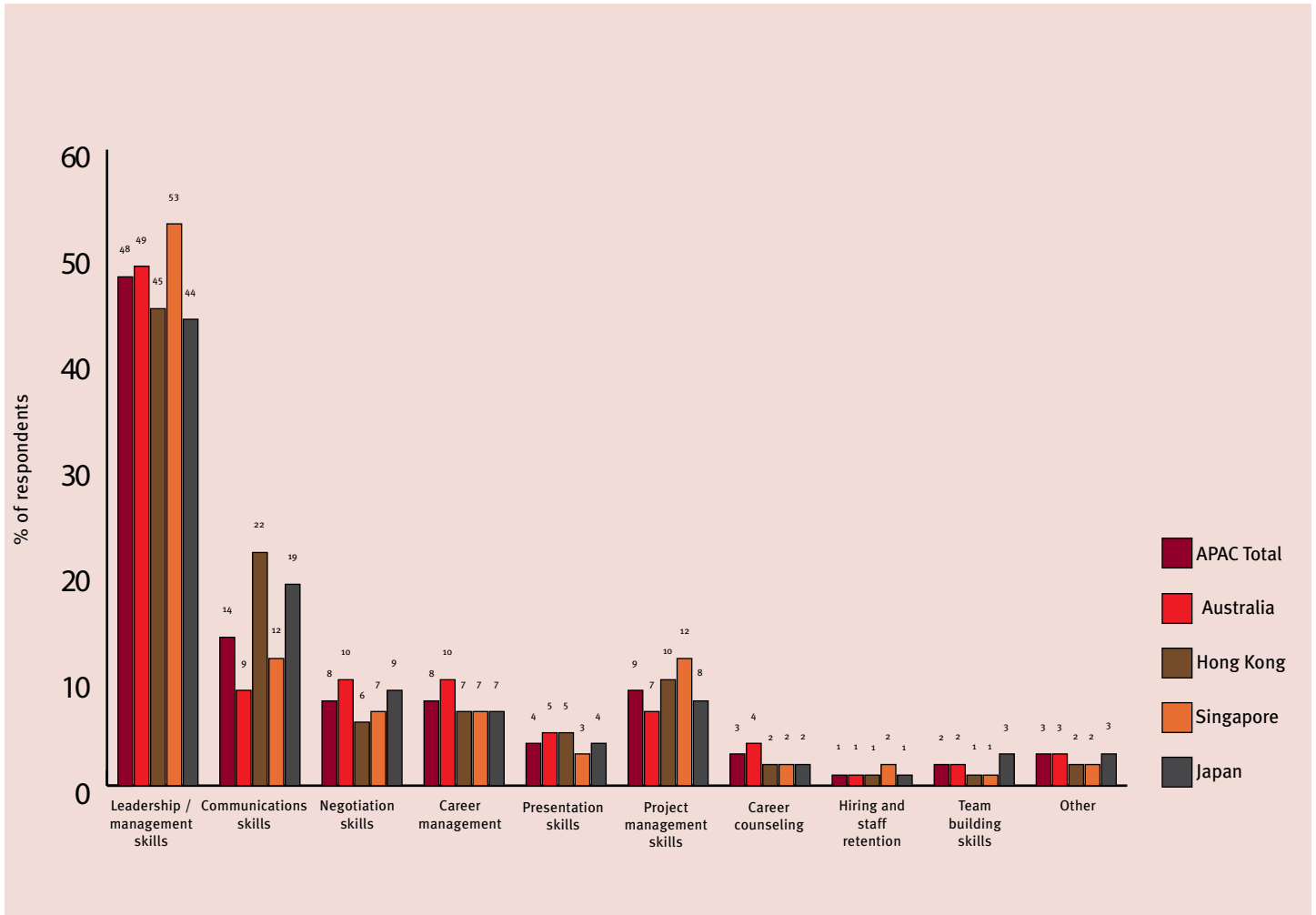
than 55 hours in the office. Australian employees generally maintain stable and reasonable working hours, which reflects their value of achieving work-life balance.

Unrealistic working hours cannot be maintained and can often severely harm productivity. Now that the market is picking up, employers should look at minimising long working hours as a strategy to retain key talent. This can be achieved through adding temporary headcount which is a popular tactic to help balance workload in the team.

APAC Employee Findings & Comparisons

Training and Development

What type of training / development would you find most valuable at this point in your career?



Note: Percentage may not add up to 100% due to rounding

Leadership and management skills training were identified as the most valuable types of development opportunities identified by employees across the region, especially in Singapore (53%) and Australia (49%). This highlights a desire to build the skills necessary to take on more challenging senior positions.

In most countries within the region, communications skills were identified as the next most important development priority for many employees, such as those in Hong Kong (22%), Japan (19%)

and Singapore (12%). In Australia, however, negotiation and career management skills (10%) proved to be more popular.

Offering training and development opportunities to staff is a highly effective retention strategy for employers, as it not only builds the necessary efficiency skills, but engenders a sense of loyalty and passion within teams.

Survey Demographics

Locations of respondents surveyed

Countries	%
Australia	35
Hong Kong	19
Singapore	20
Japan	26

Gender

Gender	Total	Australia	Hong Kong	Singapore	Japan
	%	%	%	%	%
Male	64	66	58	59	72
Female	36	34	42	41	28

Age

Age	Total	Australia	Hong Kong	Singapore	Japan
	%	%	%	%	%
Under 25 years	1	1	2	1	0
25-35 years	47	49	62	58	25
36-45 years	37	33	33	37	47
46-55 years	13	15	3	4	25
56-65 years	2	2	1	1	4

Years of professional experience in banking & financial services.

Years of Experience	Total	Australia	Hong Kong	Singapore	Japan
	%	%	%	%	%
Less than 4 years	15	16	17	15	14
4-5 years	15	12	19	20	11
6-10 years	26	28	31	29	19
11-19 years	28	28	27	29	28
20 years+	15	16	7	7	28

Note: Percentage may not add up to 100% due to rounding

Do you have a professional accountancy qualification?

Professional qualifications	Total	Australia	Hong Kong	Singapore	Japan
	%	%	%	%	%
Yes	45	58	40	36	40
No	46	36	54	57	47
Currently studying towards professional qualifications	8	7	6	7	13

Status of employment

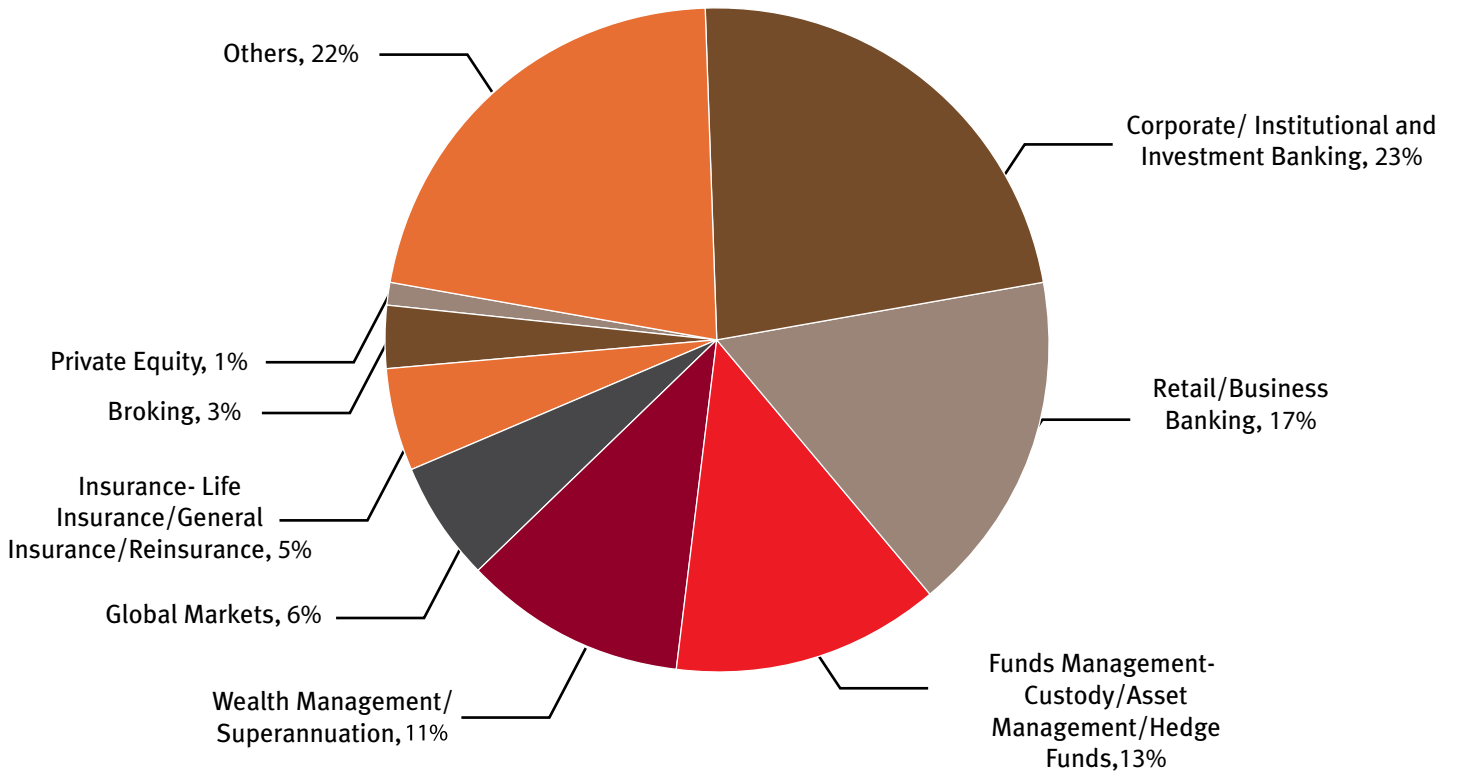
Employment Type	Total	Australia	Hong Kong	Singapore	Japan
	%	%	%	%	%
Temp / contract	7	6	6	9	7
Permanent- full time	90	90	92	89	91
Permanent- part time	3	4	2	2	2

Type of organisation

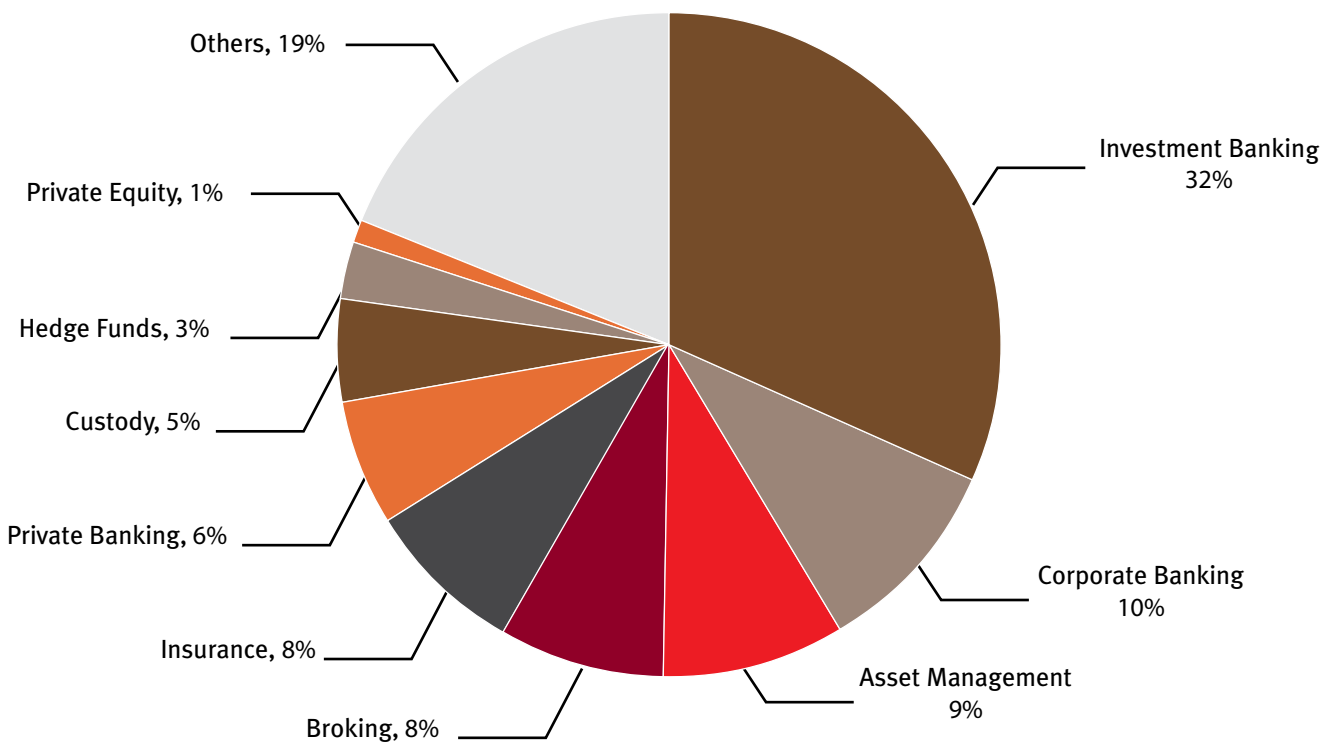
Employment Type	Total	Australia	Hong Kong	Singapore	Japan
	%	%	%	%	%
Multinational organisation	70	70	78	69	66
Regional organisation	10	8	8	15	11
Large local organisation	9	10	8	8	7
Small/ medium local organisation	11	12	6	8	17

Note: Percentage may not add up to 100% due to rounding

Business sectors for Australia

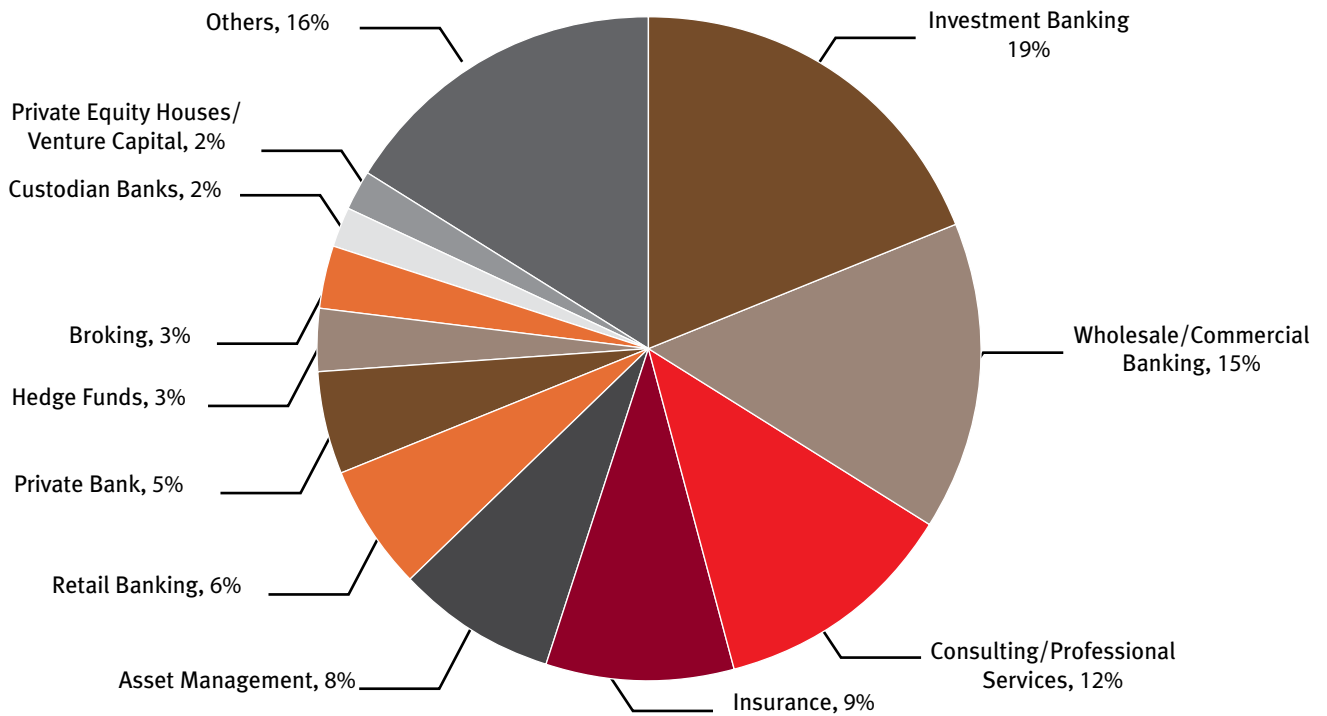


Business sectors for Hong Kong

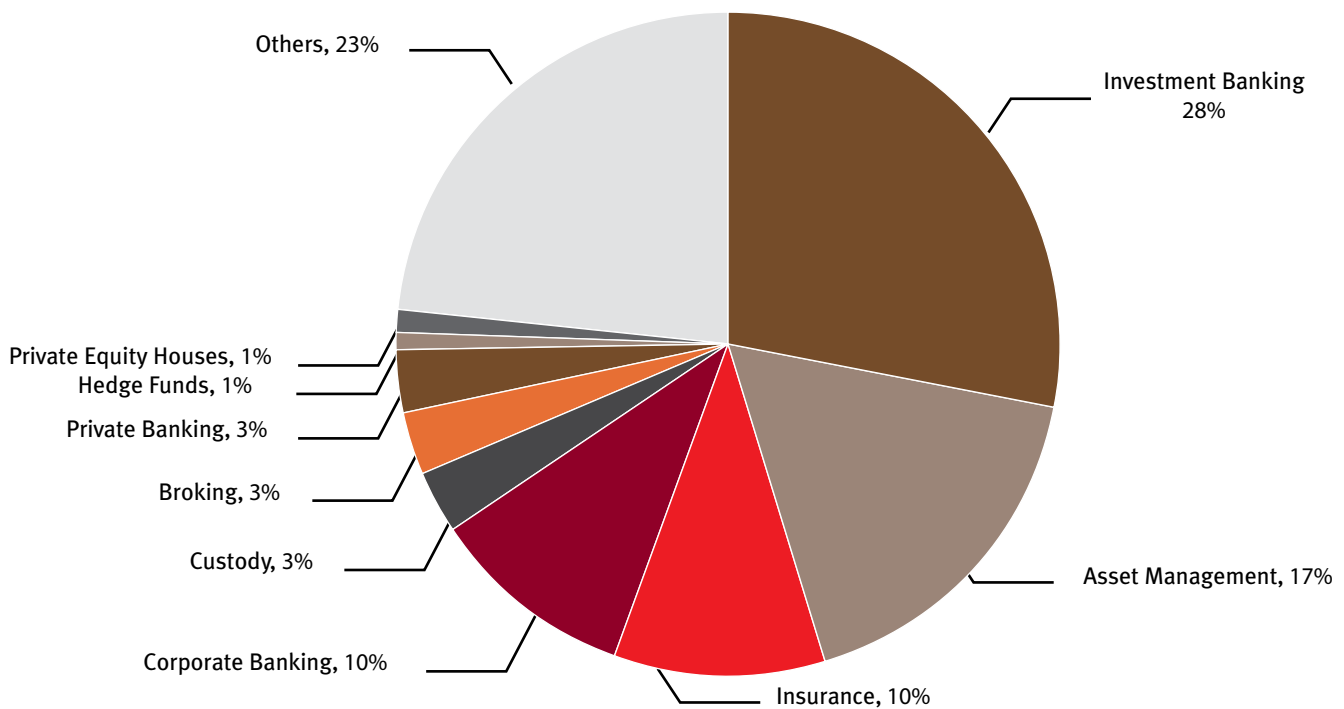


Note: Percentage may not add up to 100% due to rounding

Business sectors for Singapore



Business sectors for Japan



Note: Percentage may not add up to 100% due to rounding

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