

“Recruitment activity will continue to increase throughout 2010 as various projects enter phase one and two...”

Hong Kong

There are still obvious effects of the downturn and many companies remain cautious with a ‘wait and see’ approach to their HR needs. Confidence will slowly return and this sector will continue to improve throughout 2010. The job market will be extremely competitive, with professionals and an increasing number of overseas applicants all vying for the same positions.

There is strong demand for specialised developers and application support professionals in equities and fixed income. Many positions are business specific with a few development positions within program and algorithmic trading. Most roles are focusing on Microsoft development particularly .NET.

Salaries will remain stable however there will be increases for specialised front office development and support positions.

Most companies will remain very strict in their recruitment processes, only considering candidates who satisfy all job requirements with direct experience in the specific area. Therefore, like with many other industries, the recruitment process is taking much longer.

With a large base of candidates to choose from, retention and long term career growth is a key theme. It is important for candidates to understand the position and show that stability and career growth is of high priority to them, as clients are more cautious with candidates who they believe might leave after one or two years.

Singapore

With a faster than expected recovery from the global financial crisis, there has been an increase in hiring of senior level Finance Technology professionals and leaders. Many global banking and financial employers are conducting aggressive talent acquisitions. The hiring patterns align with strategic moves to invest further in Singapore due to lower technology costs, organisational mergers and expansion into new lines of banking assets.

With Singapore’s healthy finance technology recruitment market, favourable time zone, political stability and infrastructural capabilities, the major banks have favoured Singapore as their regional hub for application support and the nerve centre for their data farms that host UNIX, Wintel, Mainframes and Databases.

The major programmes across top tier financial and investment banks have provided many permanent and fixed term contract roles, particularly in the areas of project related technology heads, development, production support, engineering and business analysis. The infrastructure domain has also seen an increase in AVP to VP level hires as the banks

gear up to support these new initiatives. Some other key areas include Grid Computing, Capacity Planning, Network Infrastructure, Service Delivery and various Infrastructure Management positions as well as Database engineering and architectural related positions.

In 2009 salaries increased between 10 and 15 per cent due to conservative remuneration benchmarking. However, there are exceptions where salaries have increased up to 30 per cent to attract exceptional talent usually from the international talent pool. These employees will steer the organisations’ strategic visions and technology agendas.

Recruitment activity will continue to increase throughout 2010 as various projects enter phase one and two, with support roles seeing a similar trend as infrastructure readiness comes into place. Dictated by demand, more niche technologies are expected to flow into Singapore. This will be spurred by economic growth as the country moves towards a top tier Asia Financial Technology Hub. As a direct result recruitment strategies will be aimed at professionals found in mature markets such as Europe, America, Australia and India.

Japan

In mid-2009 the majority of jobseekers were unemployed and able to start immediately. With confidence returning to the market, they are now competing with an increasing number of employed candidates who are eager to advance their careers and are also applying for vacancies.

There is demand for all positions relating to electronic trading including Developers, Support, BA’s, PM’s, Network and Managers. While each job requires different skills they all need an understanding of FIX and the electronic trading business.

There has also been a spike in demand for hands-on developers. Banks are now playing catch up as many projects were put on hold throughout the last two years.

While the average salary has remained fairly static, qualified candidates have received raises of between 10 and 20 per cent. This is a reflection of the talent war developing amongst the major banks competing for candidates in high demand areas.

There are a number of things a candidate can do to ensure they’re in the best possible position to get the job. Firstly they should review their resume and cover letter. These should communicate clearly they are an experienced professional with strong skills that can benefit their organisation. Relationships are also important so working with an expert recruiter is also a good idea.

**Application Development
- Front Office**

	C++ / Java / C# Developer	Excel / Visual Basic Developer	FIX Client Connectivity Developer	Database Developer
Hong Kong	400 - 850	600 - 800	510 - 1,200	500 - 850
Singapore	125 - 175	115 - 160	100 - 150	90 - 140
Japan	16 - 25	16 - 22	17 - 25	14 - 20

	Application Architect / Lead Developer	Development Manager	Algo Developer	Quantitative Developer
Hong Kong	500 - 850	1,200 - 1,800	800 - 950	850 - 1,000
Singapore	95 - 140	170 - 250	170 - 240	190 - 280
Japan	14 - 20	20 - 40	17 - 30	17 - 30

**Application Development
- Middle / Back Office**

	C++ / Java / C# Developer	Excel / Visual Basic Developer	Database Developer
Hong Kong	300 - 600	350 - 500	300 - 500
Singapore	70 - 90	70 - 95	60 - 90
Japan	14 - 18	13 - 18	13 - 18

	Application Architect	Application Architect / Lead Developer	Development Manager
Hong Kong	500 - 750	500 - 750	1,000 - 1,500
Singapore	95 - 170	95 - 140	120 - 170
Japan	15 - 20	14 - 20	18 - 28

**Application Support
- Front Office**

	Application Support	Team Leader	FIX Connectivity Support	Market Data Engineer
Hong Kong	350 - 550	500 - 700	500 - 750	450 - 750
Singapore	80 - 120	100 - 150	80 - 120	70 - 120
Japan	13 - 17	16 - 20	13 - 18	12 - 18

**Application Support
- Middle / Back Office**

	Application Support	Team Leader	Manager
Hong Kong	330 - 450	400 - 600	500 - 700
Singapore	60 - 85	80 - 140	120 - 180
Japan	12 - 15	14 - 17	16 - 22

Notes

- Typical Salary Range in '000 (excluding Japan which is stated in millions)
- The first figure denotes typical annual salary, including bonuses • The second figure denotes typical salary range, depending on seniority and size of team
- Salaries are represented in local currencies

Finance Technology

Others

	Business Analyst (Front Office)	Business Analyst (Back Office)	Quantitative Analyst
Hong Kong	480 - 960	360 - 600	480 - 1,100
Singapore	120 - 190	80 - 140	N/A
Japan	15 - 20	13 - 18	16 - 25

	IT Security / IT Risk	IT Audit	Business Continuity Planning Manager
Hong Kong	600 - 840	600 - 860	800 - 950
Singapore	80 - 140	90 - 130	110 - 180
Japan	15 - 20	13 - 18	15 - 20

	Project Manager (Front Office)	Project Manager (Back Office)	Program Manager	Project Co-ordinator
Hong Kong	850 - 950	600 - 860	720 - 1,200	480 - 840
Singapore	160 - 230	130 - 190	180 - 260	70 - 110
Japan	16 - 22	15 - 18	17 - 23	12 - 18

	Service Delivery Manager	Tester	Test Manager
Hong Kong	720 - 1,200	480 - 720	600 - 840
Singapore	120 - 160	70 - 95	100 - 150
Japan	15 - 18	12 - 14	13 - 16

Management

	Infrastructure Manager	Development Manager - Front Office	Development Manager - Middle / Back
Hong Kong	600 - 1,100	1,500 - 2,000	1,000 - 1,500
Singapore	120 - 190	170 - 250	120 - 170
Japan	25 - 40	25 - 40	19 - 28

	IT Director	Chief Information Officer	Application Support Manager
Hong Kong	960 - 1,500	2,000 - 4,000	500 - 700
Singapore	200 - 330	350 - 550	120 - 180
Japan	30 - 50	40 - 80	15 - 22

Notes

- Typical Salary Range in '000 (excluding Japan which is stated in millions)
- The first figure denotes typical annual salary, including bonuses • The second figure denotes typical salary range, depending on seniority and size of team
- Salaries are represented in local currencies