



ROBERT WALTERS SINGAPORE MARKET UPDATE COMMERCE

WELCOME

Welcome to the Robert Walters' half yearly market update. This update aims to provide an overview and insight into the latest market trends focusing on the commerce sector. Our clients often draw on our extensive industry involvement and market insight to gain current information on salary levels, skills profiling and varying recruitment practices. We hope you will find this update useful and please do not hesitate to contact us if you need to discuss these trends in greater detail.

Peony Lim
Director, Commerce & Industries

ACCOUNTING & FINANCE

Due to business growth and expansion within the region, the first half of the year saw strong recruitment activity which continued from the last quarter of 2010. Roles that were originally planned for 2010 were put on hold until this year as employers were more conservative with headcount approvals and cautious about market performance. However, we saw an increasing number of new roles entering the market after the bonus payout period.

High recruitment activities were seen across all sectors, especially within the manufacturing, pharmaceutical, IT&T, hospitality, retail and energy sectors. There was a strong demand for accountants with good stability and financial experience; FP&A candidates with business partnering acumen and experience; tax managers and accountants with commercial experience as well as treasury accountants and managers.

Candidates' salary expectations were very high especially for those looking to move, with many demanding increments of at least 20 to 35%. However on average, the actual salary increments for candidates who switched jobs ranged between 15 to 20%.

The second half of the year is anticipated to experience steady to robust recruitment levels as Asia Pacific will most likely continue to be a key area of growth for most multinational corporations.

We expect the same roles to be in demand as compared to the beginning of the year. The demand could be attributed to the expected growth in the region, as well as employers planning to backfill positions that were vacated last year.

Salary increments are expected to maintain at the same levels in line with the first half of 2011 due to healthy hiring levels.



LEGAL

The first half of the year started off slowly as employers within the private practice and in-house sectors waited to observe the staff attrition rate post-bonus payouts to gain a clearer picture on resourcing needs. Additionally, employers were also particularly demanding in finding suitable candidates with the right fit to fill the roles.

Hiring levels picked up from March 2011 onwards with both the international and local law firms focusing on qualified candidates. Recruitment activity remained constant within the in-house sector, with an increase in contract roles. Hiring activities were mainly targeted at the junior to mid levels, with a strong focus on lawyers with approximately three to seven years' experience and an accumulated mix of private practice and relevant in-house experience.

Candidates were interested to hear about suitable opportunities, particularly those who were looking to move from private practice to in-house roles. In-house candidates however were more selective, deciding to move only for opportunities that were considerably more attractive in terms of remuneration, progression and job stability.

Salary expectations were conservative as employers would only offer salary premiums to candidates who were a close or exact fit for the roles.

In the second half of the year, we anticipate that employers will continue to exercise caution in their hiring activities, although candidates who are an exact or close match to role requirements will remain highly sought-after.

Employers are likely to prefer local or foreign-qualified lawyers who are already based in Singapore to reduce additional relocation costs. These candidates will also be more familiar with the local culture, hence requiring less time and training to get up to speed. Within the private practice sector, international and local law firms are likely to continue hiring across a variety of practice areas, with most international law firms focusing on locally qualified candidates. This preference remains the same for roles which require niche or specialist skill sets.

Established in-house legal teams will look to set up specialist teams or up-skill existing legal divisions. In-house legal contract roles are also likely to be highly sought-after as organisations continue to be cost-conscious.

Salary levels are anticipated to remain conservative, with employers offering a premium for candidates with specialist legal skill sets across various levels of seniority.

ABOUT ROBERT WALTERS

With over 26 years in the business of recruitment, Robert Walters is firmly established in Australia, Asia, Europe, UK, USA and New Zealand. Our emphasis is on building long-term relationships that provide an independent view to both your permanent and contract recruitment challenges in the following specialist areas:

- Accountancy & Finance • Banking & Financial Services • Engineering • Human Resources • Information Technology
- Legal • Sales & Marketing • Secretarial & Support • Supply Chain, Procurement & Logistics



HUMAN RESOURCES

Hiring activity was relatively slower in the first half of the year, with employees holding off switching jobs as they waited for their bonus payouts and salary reviews. Although most companies had aggressive revenue targets, they were cautious in terms of hiring, and focused more on up-skilling existing employees' capabilities and productivity in the form of training and development.

Hiring levels picked up from March onwards, especially after bonuses were paid out. Areas which hired actively included the pharmaceutical, high-tech, industrial and professional services sectors.

In terms of salary expectations, candidates were seeking a salary increment of at least 25% upon moving roles. However on the average, actual salary increments ranged between 12 to 15% across the board as companies continued to focus on cost-saving initiatives.

Moving into the second half of the year, we expect recruitment levels to be healthy, especially at the middle management level. This is largely due to the trend of employees actively seeking new job opportunities after receiving their bonus payout in the first quarter.

The IT&T, pharmaceutical, chemical, industrial, financial and professional services sectors are likely to hire actively, with a focus on replacement roles.

Human resource professionals with both hands-on and strategic experience, as well as the ability to work with multiple stakeholders in a matrix organisation, are expected to be highly sought-after. Additionally, compensation & benefits (C&B) professionals with relationship management skills and the ability to influence internal stakeholders will likely command a salary premium. Salary levels and increments for HR candidates are likely to remain steady throughout 2011.

TECHNOLOGY

In the first half of the year, the improved economy resulted in high recruitment activity in line with business expansion and growth. We observed active hiring activity within the pharmaceutical, healthcare, oil & gas, utilities and retail sectors.

Additionally, companies renewed their systems and infrastructure platforms which consequently led to an increased demand for pre-sales consultants, project managers, bid managers, as well as solution architects within the IT & telecommunication sectors.

Within the end-user sector, roles within systems, infrastructure, sales support, marketing applications, sales automations and customer relationship management were highly sought-after as organisations continued to focus on increasing productivity and effectiveness. In terms of salary expectations, we saw increments ranging between 10 to 15% for employees who switched jobs.

The second half of the year is likely to experience positive recruitment activity as companies are likely to replace positions that were left vacant as a result of the economic downturn in 2009, whilst hiring additional roles to support business growth.

The commerce and IT & telecommunication sectors are likely to continue hiring actively. In addition, end-user sectors such as retail, oil & gas, healthcare and utilities are also expected to continue hiring top IT talent in line with organisational expansion. Salary increments for candidates in this sector are expected to remain constant in line with the first half of 2011.



TECHNICAL HEALTHCARE

The first half of the year saw a demand for professionals with regulatory experience in the area of technical (medical and clinical) healthcare. This was largely driven by changes in regulatory requirements for the medical devices industries, leading to newly-created positions, as well as pharmaceutical companies expanding their regulatory affairs teams to cope with higher business demands. Other than regulatory affairs, medical doctors were also sought-after for medical marketing and medical affairs roles.

We have also observed a high level of contract recruitment in this area as some companies needed to backfill vacancies. Medical affairs and medical scientific liaison professionals were also highly sought-after as companies looked to add credibility and strengthen their relationships with key opinion leaders.

Due to the high demand for strong candidates and a limited talent pool, we have seen healthy salary increases of up to 20% for candidates who switched jobs. Many companies also looked to other Asian markets such as India, Malaysia and the Philippines to fulfil their headcounts.

LOGISTICS, SUPPLY CHAIN AND PROCUREMENT

The first half of the year saw healthy recruitment levels in the logistics, supply chain and procurement sectors. We observed a number of multinational companies restructuring their supply chain functions and basing their global supply chain hubs in Singapore.

The FMCG, pharmaceutical, medical devices, chemical and industrial sectors saw robust hiring activities, with the 3PL and logistics sectors picking up considerably after experiencing a slowdown during the economic crisis. Roles in demand included procurement specialists and demand planners particularly within the IT&T industry, as companies sought to maintain tight cost controls. In addition, we saw a demand for procurement specialists (specialising in IT) within the banking sector.

Salary increments for candidates who switched jobs ranged between 10 to 15%. Candidates were expecting increments of at least 20% to compensate for their stagnant salaries over the last few years due to the financial crisis.

We anticipate healthy hiring levels in the second half of the year, with organisations taking a longer time to review and interview profiles to ensure that they hire the best talent. With more multinational companies hubbing their global supply chain operations in Singapore, we expect competition for supply chain talent to become more intense.

Additionally, increasing market competition is likely to encourage more companies to adopt a more effective and efficient SCM model. This should lead to an increased demand for candidates specialising in process improvement and Six Sigma. The pharmaceutical, industrial, chemical and third party logistics sectors are likely to continue hiring actively, and replacement roles within the FMCG sector will be particularly high.

Salary increments are expected to maintain at the same levels in line with the first half of 2011 due to robust hiring levels.



ROBERT WALTERS 2011 SALARY SURVEY

The Robert Walters 2011 Global Salary Survey, now in its 12th year, offers a full report on the latest salaries and market trends across the globe. To request a copy, please call our consultants or complete the request form at:

www.robertwalters.com/salariesurveyrequest or download the new **Salary Checker iPhone App** from the iTunes store.



ENGINEERING

The first half of 2011 saw the engineering sector growing at about 8 to 10% as compared to the same period in 2010. Both the manufacturing and construction sectors were instrumental in this growth, spurred by higher manufacturing business investments within the region, as well as an increase in building activities.

The pharmaceutical, chemical, FMCG, manufacturing and construction sectors saw high levels of recruitment activity. This was largely due to the implementation of newer and more efficient production processes, which resulted in higher output at lower costs and consequently, a faster production turnover rate. Within these sectors, senior engineering managers were highly sought-after.

Salary increments for candidates who switched jobs ranged between 15 to 25% above the industry standard, with the exception of candidates with niche skill sets who were able to command salary increments of up to 35%.

Moving into the second half of 2011, we anticipate a steady increase in recruitment activity particularly within the aviation industry. This is mainly due to an increase in the number of flights offered by the airlines in response to an improved economy.

As organisations increasingly focused on improving efficiency to boost their production/services, we expect to see an increased demand for quality assurance and reliability-related roles. In addition, the influx of foreign investments into the Singapore economy is likely to generate more new projects in the pipeline, and consequently create a demand for project management and maintenance-related roles.

SECRETARIAL AND BUSINESS SUPPORT

Recruitment activities started off slowly at the beginning of the year but picked up significantly towards the beginning of March, especially after bonuses had been paid out following the Chinese New Year.

A higher level of recruitment activity was observed in the commerce sector, particularly within professional services due to economic growth, leading to a renewed demand for support staff. There was a strong demand for experienced office managers in the financial services industry to help with the administration of newly set-up companies or to assist overseas companies in setting up offices in Singapore. In addition, experienced legal secretaries and part-time support staff such as receptionists were also highly sought-after.

Salaries levels showed a steep increase for personal assistants (PAs) in investment banking. However, bonuses in the financial sector were generally lower than expected, which led to employers offering higher salary levels to compensate. In the commerce sector, bonuses were on par with last year and salary levels were similar to those within the financial services sector.

The second half of the year is likely to experience an increase in recruitment activity within the financial services sector. Senior positions that were filled in the beginning of the year will lead to an increased hiring of support staff once these management roles are in place.

As more overseas companies are expected to set up offices in Singapore, roles in demand will include corporate receptionists, PAs who have experience working overseas, as well as candidates with good linguistic skills and the ability to adapt to different working practices and cultures.

Steady recruitment activity throughout 2011 is likely to cause salaries to stabilise and remain constant throughout the year. Candidates who stay within their organisations can expect an annual increment averaging around 5%.



SALES AND MARKETING (CONSUMER)

The first half of the year started off slowly due to fewer available roles as candidates held out for the attractive bonuses they were expecting to receive based on last year's phenomenal organisational performance.

To take advantage of the improved economy, organisations had more aggressive targets for 2011 and started to evaluate their current talent pool to decide if they should upscale or expand their teams to achieve these targets.

The FMCG, healthcare and banking industries experienced robust recruitment levels in the first half of 2011, with most of the positions being mainly replacement roles that resulted from rapid employee movement in 2010. Sales roles (within the FMCG industry) and marketing roles (within the healthcare, banking and financial services industries) were highly sought-after.

Sales roles at the middle level are expected to be highly sought-after in line with the need for organisations to hit their sales targets. As the market shifted in favour of employees, salary expectations for candidates who switched jobs were particularly high and ranged between 25 to 30%, especially for those with niche skill sets.

We anticipate that recruitment activity across the board for the second half of the year will be buoyant. We expect to see healthy hiring activity in quarter three as employers are likely to fill roles quickly before tapering off to the bonus payout period in the last quarter.

As a result of steady recruitment levels, salaries are likely to remain constant throughout 2011.

SALES & MARKETING (IT&T AND INDUSTRIAL)

Due to an improved economy, the commerce sector saw higher hiring activity for the sales & marketing functions in the first half of the year as compared to the same period in 2010. Many businesses further established their operations within the region, especially in Singapore due to the available talent pool. Employers were also more willing to pay a salary premium for top talent.

We experienced robust recruitment activity in various sectors across all levels. Within the logistics industry, there was a focus on junior to mid-level sales roles while the aviation industry tended to hire more mid to senior level replacement roles.

Mid to senior level marketing roles were well sought-after within the security, IT and retail industries, whereas the gas, oil and chemical industries hired more mid-level sales professionals for business development roles. We also observed that senior level roles were particularly in high demand within multinational companies which have relocated their headquarters in Singapore.

Industries that saw high levels of recruitment activity, particularly for sales positions, included logistics, oil & gas, chemicals, energy, security, IT and retail. Revenue-generating positions such as sales managers were in strong demand, as they were required to meet the increase in customer requirements.

Salary expectations amongst candidates were high, with many seeking increments of 20 to 30% upon switching roles, mainly due to the recovering economy and the lack of salary increments in the past two years during the global financial crisis.

Moving into the second half of 2011, we anticipate a steady increase in recruitment levels followed by a gradual slowdown in hiring activity as a result of global events such as the Japan earthquake and the rise in oil prices.

We will continue to see recruitment activity in the oil, gas and chemical industries, particularly within the business development area as more candidates are required to develop new markets. Within these industries, roles such as marketing, communications and sales personnel will also be highly sought-after. Companies will be looking to hire more mid to senior level candidates, particularly those with regional experience in Asia Pacific and Southeast Asia as more companies continue to establish their regional headquarters in Singapore.

We expect salary increments to range between 15 to 20%, depending on the individual sector growth.

ROBERT WALTERS ASIA JOB INDEX

The Robert Walters Asia Job Index is recognised as a leading barometer for the jobs market across the Asia region. The Index tracks advertisement volumes for professional positions across the leading job boards and national newspapers in China, Hong Kong, Japan, Korea, Malaysia and Singapore on a quarterly basis.

For more information, please visit

www.asiajobindex.com



SPECIALIST CONTRACTING

The first half of the year saw a healthy demand for contractors across all functions and sectors, as many organisations continued to look at contract hires as an alternative workforce solution.

Recruitment activity remained constant as many companies entered the year with new headcounts in place, and chose to fill permanent headcounts before hiring contract staff. However, more contract roles opened up by the end of the first quarter, with many companies anticipating attrition after bonus payouts.

The IT&T sector continued to hire contract staff to cater to the demand for additional project resources required to support aggressive business growth plans in Asia. Roles that were highly sought-after due to these expansion plans included delivery profiles for projects such as PMO, project managers, project directors, solutions architects and business analysts.

Within the commerce industry, the manufacturing, pharmaceutical and FMCG sectors continued to hire contract business support functions to meet adhoc requirements and provide support for short-term projects.

Candidates who switched jobs expected salary increments of 15 to 25%. Organisations were more willing to offer higher salaries to compensate contract candidates for giving up the benefits that typically come with a permanent role.

We anticipate a potential surge in contract hires towards the second half of the year as most companies would have utilised all their permanent headcount, and would have to consider contract hires to supplement their existing workforce. We also foresee that employers are likely to hire contractors and convert them to permanent roles upon new headcount approvals next year.

As companies continue to go through restructuring exercises, roles such as organisational change, HR / finance change management, project managers as well as business analysts for projects are likely to be highly sought-after.

Salaries for the first half of 2011 are likely to remain constant throughout the second half of 2011 due to steady recruitment levels.

IT CONTRACTING

The first half of the year started off slowly due to cautious hiring in quarter one as many IT projects and budgets were only approved towards the end of January. Recruitment activity started to pick up by the beginning of quarter two as a result of staggered bonus payouts across the financial services and commerce sectors.

Across the industry, both business and IT growth outlook remained positive. Various banks and multinationals started recruiting more contract headcounts to offset the large number of permanent roles that were hired last year.

Recruitment levels for IT positions within the IT&T industry remained low as various projects were in the process of being approved. However, there was a high demand for project and programme managers from IT services companies to work on large-scale global projects.

Salary increments ranged between 20 to 30% as candidates demanded a premium to take on contracting roles, due to the higher availability of permanent roles in the market. We also observed organisations being more open to contracting as a staffing solution, and hence they were willing to offer a slight salary premium to contractors.

We expect to see healthy recruitment levels and a strong positive outlook across the industry in the second half of the year, as many strategic projects are anticipated to be based in and implemented from Singapore. This will consequently result in a higher demand for IT contract roles as organisations continue to face the challenge of obtaining permanent headcount approval.

The telecommunications sector has also forecasted a positive outlook with plans for contract hires, as IT services companies continue to hire aggressively in line with their clients' business growth and expansion plans in Asia. Across the IT&T domain, senior programme and project managers with infrastructure background will be highly sought-after.

Salary levels are likely to remain steady throughout 2011 as the contract market in Asia continues to mature.

In a bid to reduce cost and increase efficiency, there continues to be a push by global MNCs to outsource their payroll functions for contract staff. Many companies are increasingly leveraging Robert Walters' payroll services to manage all administrative tasks in relation to contractor payments and requirements, which in turn allow the employers to focus more on business outcomes rather than the necessary inputs.

ROBERT WALTERS SINGAPORE MARKET UPDATE COMMERCE

CONTACT US



PEONY LIM, DIRECTOR - COMMERCE & INDUSTRY

Prior to joining Robert Walters, Peony Lim was a highly successful sales and business development professional with nine years' experience. She started her sales & marketing career in the hospitality industry and moved on to the media industry in 1997, where she was responsible for the business development of various media products ranging from publishing to broadcasting.

Peony joined Robert Walters Singapore in 2004 as a recruitment consultant and in February 2010, she was promoted to the position of an Associate Director following a successful track record in recruitment. In January 2011, Peony took on the role of a Director with the remit to continue growing and developing the commerce recruitment (permanent) divisions for the Singapore market.

T: +65 6228 0241

E: peony.lim@robertwalters.com.sg

INFORMATION TECHNOLOGY

**Niharika Chaturvedi, Manager
(IT Contract)**

T: +65 6228 0267

E: niharika.chaturvedi@robertwalters.com.sg

**Naren Ganjoo, Consultant
(IT Permanent)**

T: +65 6228 5300

E: naren.ganjoo@robertwalters.com.sg

CONTRACTING (BANKING, IT, HR & SUPPORT)

Axer Goh, Manager

T: +65 6228 0267

E: axer.goh@robertwalter.com.sg

SECRETARIAL & SUPPORT

Majella Slevin, Manager

T: +65 6228 5334

E: majella.slevin@robertwalters.com.sg

SALES & MARKETING (CONSUMER)

Wendy Heng, Manager

T: +65 6228 0278

E: wendy.heng@robertwalters.com.sg

SUPPLY CHAIN, PROCUREMENT & LOGISTICS

Joanne Chua, Manager

T: +65 6228 0292

E: joanne.chua@robertwalters.com.sg

SALES & MARKETING (INDUSTRIAL, IT & T, ENGINEERING)

Andree Mangels, Manager

T: +65 6228 0290

E: andree.mangels@robertwalters.com.sg

ACCOUNTING & FINANCE

Peony Lim, Director

T: +65 6228 0241

E: peony.lim@robertwalters.com.sg

LEGAL

Theresa Pang, Senior Consultant

T: +65 6228 0239

E: theresa.pang@robertwalter.com.sg

HUMAN RESOURCES

Vincent Romano, Manager

T: +65 6228 0218

E: vincent.romano@robertwalters.com.sg

ENGINEERING

Andree Mangels, Manager

T: +65 6228 0290

E: andree.mangels@robertwalters.com.sg

ROBERT WALTERS REGIONAL

**Mark Ellwood, Managing Director -
Asia (ex. Japan & Korea)**

T: +65 6228 0228

E: mark.ellwood@robertwalters.com.sg

ROBERT WALTERS SINGAPORE & MALAYSIA

Andrea Ross, Managing Director

T: +65 6228 0227

E: andrea.ross@robertwalters.com.sg

ROBERT WALTERS HONG KONG Matthew Bennett, Managing Director

T: +85 (0)2 2103 5300

E: matthew.bennett@robertwalters.com.hk

ROBERT WALTERS CHINA

Carter Yang, Managing Director

T: +86 (0)21 5153 5888

E: carter.yang@robertwalters.com.cn

ROBERT WALTERS MALAYSIA

Sally Raj, Country Manager

T: +60 (0)3 2380 8700

E: sally.raj@robertwalters.com.my

ROBERT WALTERS THAILAND

James Vessey, Country Manager

T: +66 2344 4800

E: james.vessey@robertwalters.co.th

ROBERT WALTERS VIETNAM

Rupali Edekar, Country Manager

T: +84 (8) 3520 7900

E: rupali.edekar@robertwalters.com.vn