



SINGAPORE 2011/2012

SALARY & EMPLOYMENT FORECAST

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Setting the
benchmark for
support staff
recruitment

Welcome

Welcome to the Page Personnel Singapore Salary & Employment Forecast for 2011/2012.

Page Personnel was launched in Singapore in 2010, complementing Michael Page International as one of the world's largest and most successful recruitment consultancies.

As part of Michael Page International, Page Personnel can leverage over three decades of international recruitment expertise and business networking. Coming from all major industry sectors, our clients range from market leading multinationals to small and medium sized enterprises.

There are a number of current industry surveys that provide qualitative insight on hiring intentions and salary levels, however our forecast combines both quantitative and qualitative research derived from our national survey of employers, and our extensive involvement in the professional labour market.

Our annual national survey, completed by more than 400 employers this year, covers a range of issues and trends of relevance to today's corporate sector and establishes this as a highly reputable forecast, based on in-depth national research.

The Salary & Employment Forecast provides employers and job seekers with useful insights into the hiring expectations, recruitment challenges and wage forecasts

of hiring managers over the coming year, covering two key professional sectors:

- Accounting & Finance
- Secretarial & Office Support

I wish to thank everyone who contributed to this year's forecast and trust you will find the report helpful and informative.

We welcome your feedback and encourage you to contact us for further information or market specific advice.

Kind regards,



Andrew Norton
Regional Managing Director
South East Asia



Market Outlook

Over the last 12 months hiring activity has been positive because multinationals are investing in Singapore as a regional hub for South East Asia. Companies are growing their finance and office support teams to manage the increased levels of business activity. The demand for specific skills sets is outweighing supply across a number of job functions and professional skills shortages are intensifying.

While the hiring outlook in Singapore remains positive, it is clear that the ongoing weakness of the US and European economies impact business confidence levels around the world. Singapore is not immune from these global forces, particularly in exposed sectors such as

financial services. Although we have not yet seen any reduction in recruitment activity, the strength of the global recovery will strongly influence the hiring outlook for the new year.

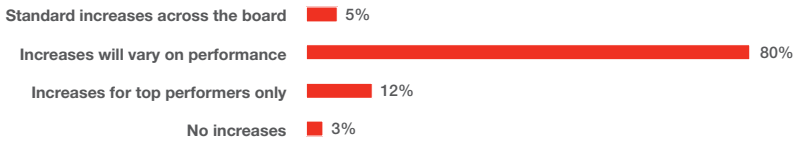
Given the current level of skill shortages in Singapore, employers are placing a major focus on talent retention by offering financial rewards. Average salary increases will be in the 4–6% range with higher levels on offer for business critical skills.

To recruit new talent, companies are offering increases of 15–20% due to the skills shortage.

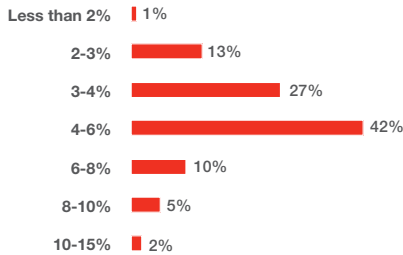
The majority of employers will also be offering bonuses on a combination of individual, team and company performance. However,

to be successful in attracting the best talent in a competitive labour market, companies need to offer more than the attractive salary package. Opportunities for career growth and professional training and development to support it is another key retention strategy many companies are implementing across the finance and office support areas.

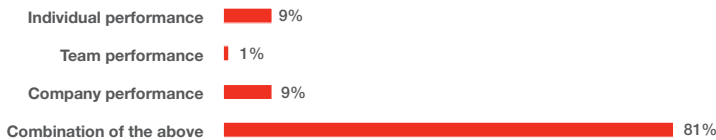
Salary increases over the next 12 months



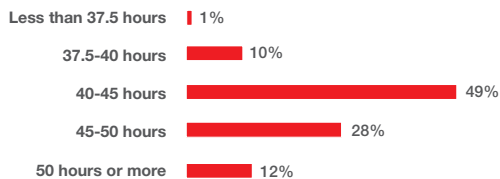
Average percentage salary increases



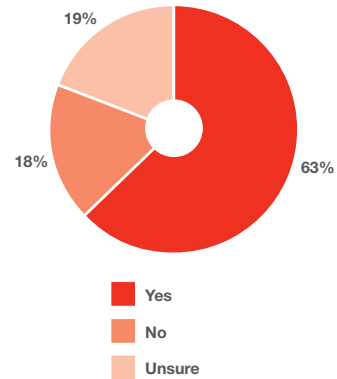
Basis for bonuses over the next 12 months



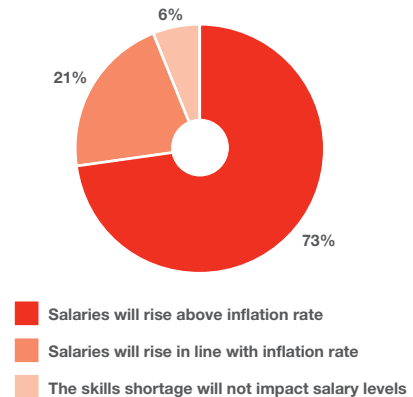
Average weekly working hours



Professional skills shortage over the next 12 months



Skills shortage placing upwards pressure on salaries



Accounting & Finance

Opinions you can count on.
Information you can trust.

Accounting & Finance

Recruitment activity in the finance market has strengthened over the last 12 months following increased business activity in Singapore. There is a strong demand for professionals as more businesses centre their regional finance operations in the country.

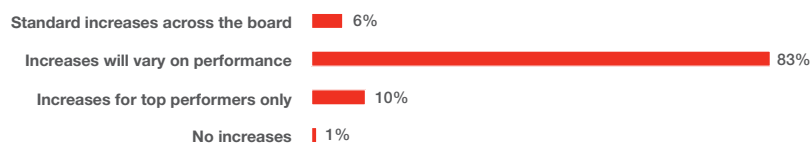
The roles in highest demand include junior Internal Auditors, Accountants, Financial Analysts and Business Analysts with approximately three years of experience. Professionals with skills in data trend analysis are particularly sought after to enhance regional company processes. A strong requirement exists for Treasury professionals to manage risk and opportunities for investment as more multinational companies

expand throughout the Asia Pacific region. We are also seeing a growing requirement for finance operations professionals with strong communication skills and business acumen to support business growth.

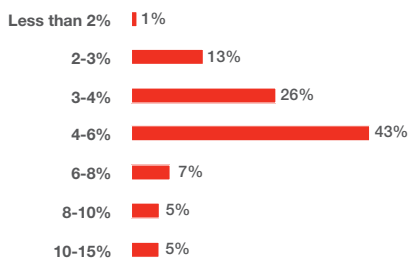
Employers will be awarding competitive salary increases to retain staff, given the ongoing skills shortages in the finance sector. Average salary increases of 4-6% are likely to be awarded in an effort to retain staff, particularly as counter-offers become more common. For professionals with skills in higher demand, such as Financial Analysts, Business Analysts and Treasurers, salary increases of 15-20% can be expected.

Recruitment activity will continue to be strong for finance professionals over the next 12 months. There will be increased demand for junior professionals with strong commercial awareness to support the fast-paced growth of their companies. We will also see the demand rise for Financial Analysts with strong interpersonal skills, as businesses continue to expand their client base throughout the Asia Pacific region.

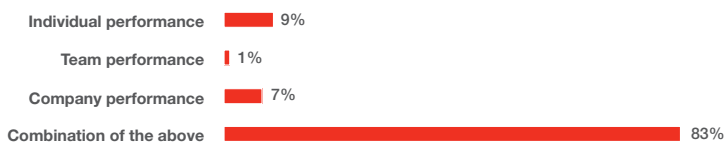
Salary increases over the next 12 months



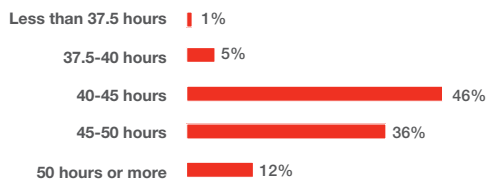
Average percentage salary increases



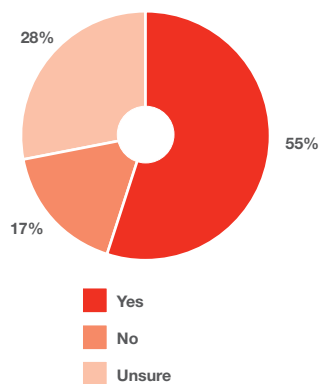
Basis for bonuses over the next 12 months



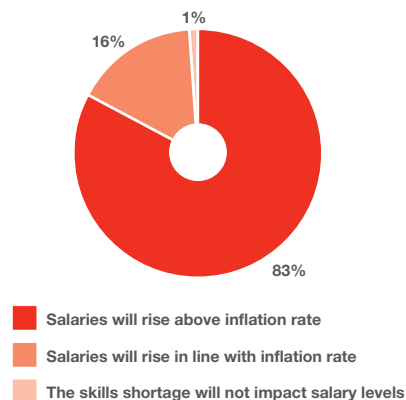
Average weekly working hours



Professional skills shortage over the next 12 months



Skills shortage placing upwards pressure on salaries



Accounting & Finance

Role	3 to 5 Years	5 to 10 Years
Salary	SG\$'000	SG\$'000
GENERAL		
Financial/Business Analyst	50–65	65–100
Financial Accountant	45–60	60–100
Group Accountant - Consolidation	50–60	65–100
Cost Accountant	50–65	65–80
Credit Analyst	45–60	60–90
Accounts Payable Manager	60–70	80–90
Accounts Payable Accountant	35–50	50–60
SPECIALIST		
Treasury Analyst	50–65	65–100
Tax Analyst	50–65	65–100
Internal Auditor	55–80	80–120
Pricing Analyst	45–60	60–70
PUBLIC ACCOUNTING (BIG 4)		
Auditor	50–65	60–100
Tax Associate	50–65	60–100

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. **2.** Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

Secretarial & Office Support

Opinions you can count on.
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Secretarial & Office Support

Over the past 12 months, multinationals have expanded their operations in Singapore as a foundation for growth throughout South East Asia. This has fuelled jobs growth for both secretarial and office support professionals.

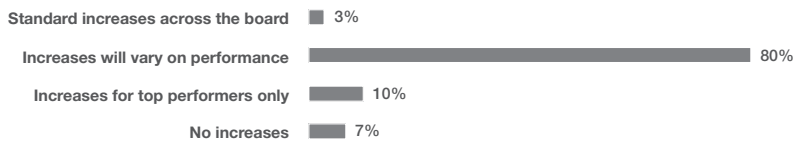
Roles in highest demand include Personal Assistants, Executive Assistants and Office Managers. These professionals are required to liaise with clients throughout the region, so strong communication skills and international experience is considered particularly valuable. There is also a requirement for these professionals to take on the administration responsibilities of

business partners in the human resources and technology sectors. The demand for secretarial professionals with business acumen in the finance sector is also increasing as maintenance functions develop across Singapore.

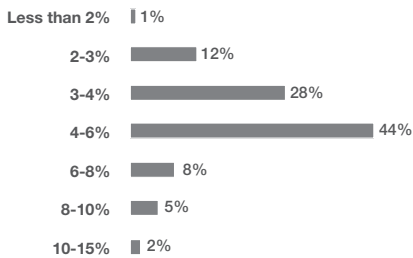
Employers will be awarding competitive salary increases to retain staff, given ongoing skills shortages. Average salary increases of 4-6% can be expected to retain top performers. For skills in higher demand, such as office management and administration, increases of 15-20% can be anticipated, particularly as counter offers become more common.

Recruitment activity will remain positive over the next 12 months as companies expand across the region and consolidate their administrative functions in Singapore. There will be an increased demand for administration professionals across the areas of human resources, technology and finance to support this growth. Employers will also place a major focus on staff retention by offering opportunities for career progression and financial rewards for employees with skills in most demand.

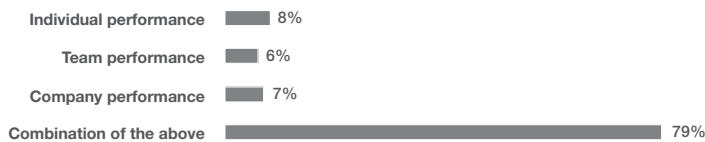
Salary increases over the next 12 months



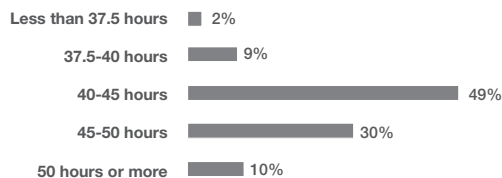
Average percentage salary increases



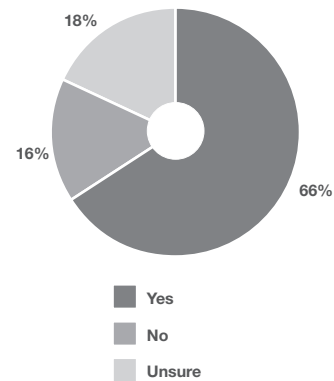
Basis for bonuses over the next 12 months



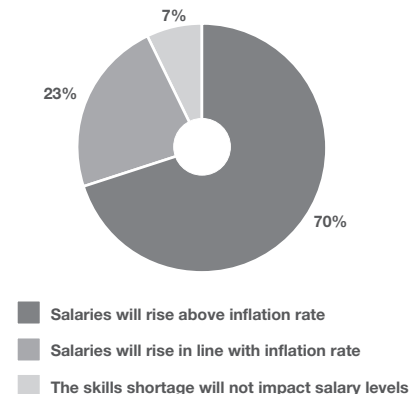
Average weekly working hours



Professional skills shortage over the next 12 months



Skills shortage placing upwards pressure on salaries



Secretarial & Office Support

Role	Permanent	Contract (per week)
Salary	SG\$'000	SG\$'000
BANKING & FINANCE		
Executive Assistant/PA	60–80	1.5–2.5
Secretary/PA	50–60	1.1–1.5
Legal Secretary	36–55	0.8–1.2
Group Secretary	50–60	1.1–1.5
Trading Floor Secretary	45–55	1–1.2
Office Manager	70–120	1.6–3
Office Administrator	50–70	1.1–1.6
Administrative Assistant to Division	40–55	0.9–1.2
COMMERCE & INDUSTRY		
Receptionist	30–36	0.5–0.7
Executive Assistant/PA	50–70	1.1–1.6
Secretary/PA	50–60	1.1–1.5
Group Secretary	50–60	1.1–1.5
Office Manager	60–90	1.5–1.9
Office Administrator	45–60	1–1.5
Administrative Assistant to Division	35–45	0.8–1

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Contact

Page Personnel is the best positioned specialist recruitment firm to support your business growth across Singapore. Contact us for a discussion about your requirements and the ways in which we can add value to your business.

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