



ROBERT WALTERS ACCOUNTING & FINANCE MARKET UPDATE QUARTER TWO 2009

MARKET UPDATE

There have been a number of signs indicating the beginning of recovery in the job market, including fewer redundancies, a number of new operations being established in HK, and hiring freezes gradually being eased. However, hiring activity in the second quarter for accounting and finance professionals remained at a low level, with many companies only hiring critical or replacement roles.

Many companies have used this period of economic turbulence to re-evaluate their current structures and headcounts, viewing it as an opportunity to bring in a higher level of talent in place of non-performers, or simply to cull poor performers. Salary levels have been noticeably affected as many companies offer candidates significantly reduced base salaries, particularly if they have been out of work. We have also noticed a number of candidates accepting positions out of necessity; many of whom are not committed for the long term. Many remain active in the market whilst in employment, and will most likely leave when a better opportunity arises. Top tier candidates appeared slightly more open when considering any potential move but were generally still in short supply for many job openings. Although hiring processes remained lengthy in many cases, some companies have started displaying a sense of urgency, both when hiring replacement roles and for new headcounts.

Whilst traditionally there were not many contract and interim positions being offered for professionals in Hong Kong, this is gradually starting to change as companies see the benefits of a more flexible workforce, and candidates are more willing to accept shorter term assignments.

In the last quarter, the highest demand was for mid management level candidates, especially those with solid China market experience, for audit, risk and control, and finance positions. A number of roles where Hong Kong Chinese candidates were sought were based across the border in Shenzhen and other parts of South China. Finance positions often required candidates who have strong sales analytics experience, or at more senior levels, business partnership experience with sales or general management. A number of companies have continued the trend of outsourcing basic accounting and transaction processing functions across the region.

Although many companies have returned to a 'business as usual' status, they are still uncertain of what lies ahead in the short term. This uncertainty may result in new hiring remaining limited for the remainder of 2009.

CONTACT US

To discuss the accounting and finance market in the commerce and industry sector or your general recruitment needs, please contact:

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Robert Walters is a leading, international recruitment consultancy placing high calibre professionals into permanent, contract and temporary positions at all levels of seniority. In Hong Kong we specialise in the accounting, banking & finance, business support, human resources, information technology, sales & marketing, supply chain, logistics & procurement sectors. With a developed network of offices spanning five continents, we work with leading financial institutions, multinational corporations, smaller enterprises, business start ups and the public sector.

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HOT ACCOUNTING & FINANCE CANDIDATES

A selection of our immediately available finance professionals in commerce & industry is included below. If you would like to discuss these candidates further, please contact **Anthony Modrich** on **+852 2103 5346**.

FINANCIAL CONTROLLER

\$1,100,000

This top-tier professional oversees all strategic planning including the annual operating plan and forecast, as well as financial and management reporting for a FMCG company with a strong presence in the PRC. He was stationed in China for over four years and has experience in China tax, relationship management, M&A as well as overall business strategy development for the China market. He is now looking for a senior level position where he can utilise his broad experience, and is open to both China and Hong Kong based positions.

FINANCE MANAGER

\$650,000

This candidate is very presentable, intelligent and has excellent communication skills. Big 4 trained, she possesses a stable career track record with a FORTUNE 500 company and is highly regarded within the Group. She has in-depth knowledge of business planning & analysis, and internal controls. She also has experience in managing a SAP implementation and has extensive Asia Pacific exposure. She is now seeking a new challenge at a regional level with a leading multinational company.

SENIOR INTERNAL AUDITOR

\$650,000

This talented Senior Internal Auditor started her career in the Big 4 and has CIA and CMA qualifications. She has more than 12 years' experience in multinational companies, gaining solid international exposure in establishing corporate control policies in newly incorporated associates, streamlining efficiency in existing operations as well as possessing excellent knowledge in risk assessments, internal controls, policies and procedures, and Sarbanes-Oxley compliance.

FINANCIAL ANALYST

\$480,000

This highly experienced Financial Analyst has over eight years' experience with a global leader in the FMCG sector. His key strengths include solid Asia Pacific exposure, as well as expert knowledge in management reporting, internal control analysis and treasury functions. In addition to first-rate technical skills, this candidate also possesses strong business acumen and excellent communication skills.

FINDING IT HARD TO SOURCE CONTRACT PROFESSIONALS FOR YOUR BUSINESS REQUIREMENTS?

WE HAVE THE ANSWERS FOR YOU.

In response to volatile market conditions and stringent cost control initiatives, contracting has become a popular staffing solution in Hong Kong. This is part of an overall resourcing strategy by multinationals to employ a flexible talent workforce. At Robert Walters, we have a large selection of high calibre candidates who are immediately available for contract assignments.

For more information or to discuss your temporary recruitment challenges, please contact **Anthony Modrich** at **+852 2103 5346** or **anthony.modrich@robertwalters.com.hk**

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