

ROBERT WALTERS BANKING OPERATIONS MARKET UPDATE QUARTER ONE 2009

MARKET UPDATE

Quarter one 2009 started with many operations departments facing the possibilities of further cuts from their teams across all product areas. Regardless of seniority or length of service, the layoffs affected all employees from analyst to managing director, as a result of the financial crisis.

Feedback from the market has been that quarter one has been better in terms of flow than the previous two quarters. However, there is still a long way to go in terms of recovery. Plain vanilla equities and fixed income products seem to be weathering the current crisis better than other products, and indications are that although flow has remained consistent with other quarters, margins have been greatly reduced. The areas where operations teams have been most affected are exotic and structured products where activity has been declining.

Current activities in the market are primarily focussed on cash equities middle office, and operations and process improvement initiatives. There has also been a strong emphasis on upgrading current staff with specific skill sets that are becoming available in the market. The recruitment market in the operations space has picked up towards the end of the quarter and we expect to see this gradually increasing throughout quarter two.

SALARY SURVEY

ROLE	2009 PERMANENT SALARY PER ANNUM \$HK		
	1-4 yrs' exp	5-8 yrs' exp	8+ yrs' exp
Middle Office/Trade Support	\$360 – 500k	\$500 – 800k	\$900 – 1.0m+
Collateral Management	\$360 – 500k	\$500 – 800k	\$900 – 1.0m+
Equity Finance	\$360 – 500k	\$500 – 750k	\$900 – 1.0m+
Settlements	\$360 – 500k	\$500 – 750k	\$800 – 1.0m+
Documentation	\$360 – 500k	\$500 – 700k	\$800 – 1.0m+
Operational Control	\$360 – 500k	\$500 – 700k	\$800 – 1.0m+

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

CONTACT US

To discuss the operations market in the banking sector or your general recruitment needs, please contact:

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Robert Walters Salary Survey 2009

Celebrating its tenth year in 2009, the Robert Walters Global Salary Survey provides insight into salary packages and the latest market trends across the banking sector.

To reserve a copy call **Mark Andrews** on **+852 2103 5363** or

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HOT BANKING OPERATIONS CANDIDATES

A selection of our currently available banking operations professionals is included below. If you would like to discuss these candidates further, please contact **Mark Andrews** on **+852 2103 5363**.

EXECUTIVE DIRECTOR – SECURITIES

\$1,600,000

This top tier candidate has over 15 years' experience in the financial services industry. Educated in the UK with an MBA, he is a member of the Institute of Chartered Accountants in England and Wales, and has a HK CPA. He began his career in audit to acquire his accounting qualifications before entering an investment bank to specialise in management controls. He further progressed to his position of ED within the securities division where his main responsibility was to drive the business forward across products throughout the region.

SENIOR CLIENT SERVICES ANALYST – PRIME SERVICES

\$1,500,000

Raised and educated in the UK, this candidate has over 10 years' investment banking experience. Beginning his career in trade services, he quickly moved on to a middle office role within prime services based in London, with his main focus on client relationship management from an operational stance. In 2007, he was transferred to Hong Kong to assist in the expansion of prime services throughout Asia Pacific and has helped establish and service clients throughout India, South Korea and Taiwan.

VICE PRESIDENT CREDIT DERIVATIVE DOCUMENTATION

\$950,000

Raised and educated in the UK and US, this well rounded professional has a master's degree in Management from London School of Economics. Beginning her career in 1998 in credit derivatives, she was able to enter the market at a time when the product was gaining strong popularity. The candidate has made her particular skill set a key tool for her company and has been influential in establishing teams in New York, Tokyo, Hong Kong, Sydney and Singapore.

MANAGER – DERIVATIVES SETTLEMENT

\$600,000

Educated in Hong Kong and the US, this candidate graduated with a degree in Business Administration. With excellent communication and presentation skills, she presents herself as a top-notch and self-driven professional. Beginning her career as a settlements clerk in securities, she has progressed to work in operational control, treasury support and eventually derivative settlements. Her main focus includes drafting and checking ISDA confirmations, reviewing workflow and improving operational controls.

MANAGER – MPF/ORSO CLIENT SERVICING TEAM

\$450,000

Educated in Australia with a master's degree in Commerce, this well presented and professional candidate is an Australian CPA and has qualified under Hong Kong regulations in MPF and insurance. She started off her career in Australia with a global consulting firm within their benefits team, but has since relocated back to Hong Kong to pursue other opportunities. Since returning to Hong Kong, she has worked for two global ORSO/MPF providers in their client services team. Currently managing a team of eight, she is responsible for new clients, contribution allocations and redemptions, and payments of benefits.

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 banking contract assignments.

For more information or to discuss your temporary recruitment challenges, please contact **Mark Andrews** on **+852 2103 5363** or **mark.andrews@robertwalters.com.hk**

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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