

ROBERT WALTERS TECHNOLOGY (BANKING) MARKET UPDATE QUARTER ONE 2009

MARKET UPDATE

Although the first quarter of 2009 failed to bring with it clear signs of economic recovery, the good news is that a new market of highly-skilled, highly-flexible resources has emerged to provide firms with an alternative solution to current resourcing challenges.

As restructuring continues, new candidates enter the market on a weekly basis. Those remaining behind are facing increased work loads, being committed to project milestones and service level agreements that were defined when teams were resource rich.

Consequently, the demand for contract and temporary staff has started to increase. At the same time, the number of immediately available technology experts willing to consider contract terms has also grown.

The contracting market in Hong Kong has yet to develop the level of maturity seen in markets such as the UK and Australia, however, with shifting attitudes amongst the candidate pool and growing demand from organisations it is likely 2009 will prove to be the year Hong Kong embraced contracting.

In terms of permanent roles, those firms who have taken this opportunity to recruit with little competition for top talent have adopted agile, streamlined recruitment processes to ensure roles are filled before head count can be put on hold or cancelled.

With regards to bonuses, many candidates have been pleasantly surprised with higher than expected rewards. However, many of those same firms have adopted a deferred payment scheme, both as a retention strategy as well as a cost management technique. As such, it is unlikely that we will see the same post-bonus movement of 2007 and 2008.

SALARY SURVEY TECHNOLOGY (CONTRACT)

Role	2009 Contract Rate Per Month \$HK
Programme Manager	\$70,000 - \$100,000
Project Manager	\$50,000 - \$90,000
Business Analyst	\$40,000 - \$80,000
Test Manager	\$40,000 - \$70,000
Database Administrator	\$40,000 - \$70,000
Developer	\$35,000 - \$60,000
Network/Systems Engineer	\$35,000 - \$50,000
Application Support Analyst	\$30,000 - \$50,000
Trade Floor Support	\$30,000 - \$50,000
Helpdesk Analyst	\$20,000 - \$30,000

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

CONTACT US

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INTRODUCING TED HO – CONSULTANT, ROBERT WALTERS IT BANKING DIVISION

Originally from Glasgow, Scotland, Ted joined the Hong Kong office in 2008. He holds a bachelor's degree in Computational Physics from Heriot-Watt University where he gained valuable experience in areas of programming and general exposure in computer technology. Ted's expertise is the placement of candidates across all levels within the technology banking, insurance and asset management sectors.

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