

# ROBERT WALTERS TRANSACTION BANKING MARKET UPDATE QUARTER ONE 2009

## MARKET UPDATE

The deteriorating global economic environment has significantly impacted the recruitment market in the first three months of 2009. In quarter one, we have witnessed a significant reduction in recruitment activities in the transaction banking sector.

Although the top performers are still gainfully employed, a couple of major banks have imposed redundancy programmes and merged selected roles within the transaction banking space, especially at the more senior levels with the increasing pressure for cost reductions.

We have also seen very selective hiring in the transaction banking space in 2009. Those recruited are critical hires and, usually senior professionals or candidates with highly specialised skill sets that are required by the bank. Headcount approvals also tend to go through a much longer process than before and be subjected to a much tighter scrutiny by the management.

We would expect recruitment to be slow and hiring to continue to be very selective in the second quarter. Hiring managers are very cautious in this market environment, and they expect to recruit the best in the market without having to offer a huge premium. The best candidates in transaction banking may not be willing to move to a new bank without a significant salary premium in view of the uncertainty. Moving forward in 2009, job security shall continue to overtake compensation as the number one priority for candidates.

## SALARY SURVEY

ROLE	2009 PERMANENT SALARY PER ANNUM \$HK		
	1-4 yrs' exp	5-8 yrs' exp	8+ yrs' exp
Sales Manager, Trade Finance	\$300 - 500k	\$500 - 840k	\$840 - 1.4m+
Sales Manager, Cash Management	\$300 - 500k	\$500 - 840k	\$780 - 1.4m+
Sales Manager, Securities Services	\$360 - 600k	\$600 - 900k	\$900 - 1.6m+
Client Services Manager, Trade Finance	\$300 - 420k	\$420 - 750k	\$750 - 1.2m+
Client Services Manager, Cash	\$300 - 420k	\$420 - 750k	\$750 - 1.2m+
Client Services Manager, Securities	\$300 - 450k	\$450 - 780k	\$780 - 1.4m+
Product Manager, Trade Finance	\$300 - 500k	\$500 - 840k	\$840 - 1.4m+
Product Manager, Cash Management	\$300 - 500k	\$500 - 840k	\$840 - 1.2m+
Product Manager, Securities Services	\$360 - 600k	\$600 - 960k	\$960 - 1.6m+
Implementation Manager, Securities	\$360 - 600k	\$600 - 900k	\$1.0 - 1.2m+

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

## CONTACT US

To discuss the transaction banking market 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 transaction banking sector. To reserve a copy call **Tze Yong Lee** on **+852 2103 5328** or **tzeyong.lee@robertwalters.com.hk**

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## HOT TRANSACTION BANKING CANDIDATES

A selection of our currently available transaction banking professionals is included below. If you would like to discuss these candidates further, please contact **Tze Yong Lee** on **+852 2103 5328** or **Kelvin Choy** on **+852 2103 5308**.

### HEAD OF STRUCTURED TRADE FINANCE \$1,500,000

This expert in structured trade finance has more than 10 years' solid experience which she has accumulated since joining an international player in the 90s. Prior to her career in the structured trade finance space, she spent more than 10 years in the corporate banking area with various major banks. This renowned professional is the content expert in the structured trade finance space and is a frequent speaker in various trade commodity finance and risk management conferences.

### VICE PRESIDENT, GLOBAL TRANSACTION SERVICES \$800,000

This expert in cash management and trade finance is currently managing a team in the transaction banking business. A business minded trade and cash expert, this candidate enjoys making deals. This strategic professional was also a Corporate Relationship Manager, with experience dealing with large institutional clients before becoming a product specialist.

### VICE PRESIDENT, SALES MANAGER, SECURITIES SERVICES \$800,000

This candidate has a wealth of experience in the securities services space. She is currently a Sales Manager with the investor services team of a major custodian house, serving the government agencies and institutional investors including the sovereign funds. Prior to this role, she was a Sales and Account Manager in a securities services division of a major international bank for 10 years, covering the QDII and local non-banks financial institutions.

### DEPUTY HEAD, INTERNATIONAL PAYMENT AND TRADE SERVICES \$600,000

This candidate has over a decade of trade sales experience in a US commercial bank. Started off as a Relationship Manager covering cash and trade finance business, this candidate has worked his way up to become the Deputy Head of the department. A strongly independent trade finance guru, this candidate has the capability to either lead and manage a team, or assume a hands-on approach to do the ground work.

## 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 **Tze Yong Lee** on **+852 2103 5328** or **tzeyong.lee@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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