

ROBERT WALTERS SINGAPORE IT BANKING MARKET UPDATE

QUARTER ONE 2010



Welcome to the Robert Walters' specialist market update, designed to provide you with an insight into the very latest recruitment market and salary trends across the IT Banking sector.

We provide a truly consultative service and offer professional advice, insights and market information whether you are recruiting or not. Our consultants have in-depth expertise and knowledge of the commerce marketplace and possess a high level of specialist sector-based experience. We offer a fully integrated service, through experienced team members who possess a wide range of recruitment skills and specialist knowledge, combined with hands-on experience.

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The recruitment of IT talent in the financial services industry has been following a strong positive trend in 2010, rebounding from the frugal hiring just 6 to 18 months ago during the low point of the subprime crisis. Robert Walters observed that many financial services clients maintained minimal headcount in the majority of 2009 and in numerous cases reduced workforce numbers in technology teams.

To address the problem of continued increased workload while maintaining manpower resources, technology managers focused on quick tactical wins by improving work process efficiency through increased automation of common and repetitive tasks. Improved business processes also reduced the demand for long working hours.

The fourth quarter of 2009 saw the trend changing with more financial services clients getting approvals to hire additional staff to tackle excessive workload demand, staff departures, provide technology expertise and strength for vital IT projects which had continued during the economic downturn. The first quarter of 2010 saw the continuation of this trend as a result of renewed business confidence, access to new annual IT budgets and the revival of IT projects that were previously dormant.



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Robert Walters also observed the increase in volumes of candidates from mature financial hubs like New York and London applying for job opportunities in Asia, particularly in Singapore. Many of these candidates are looking for senior appointments in Asia and emerging financial markets. Financial services clients have been increasingly open to hiring overseas subject matter experts if they cannot find these candidates in Singapore. However, the overall preference is still to hire locally due to lowered relocation budget and availability.

GENERAL TRENDS:

- huge emphasis on cultural/gender diversity across all major financial institutions
- overseas candidates are still being offered local salaries and packages to reflect a more pragmatic and conservative approach towards remuneration
- recent G20 government pressure on ensuring banking bonuses are not excessive have driven some clients to restructure employee packages to contain greater proportions of fixed salary components
- bonuses paid to employees have varied in size with regards to the individual components and the period over which they will be paid

PROJECT MANAGEMENT AND BUSINESS ANALYSIS



TRENDS

- seeking candidates with subject matter expertise in Core Banking, with implementation experience on products such as Finacle, T24 Globus, Avaloq and Flexcube
- increased demand for Business Analysts in e-commerce, derivatives, cash management, credit and market risk
- strong demand for mid to senior level project and program managers with experience in delivering large scale transformation and transition projects
- aggressive expansion plans in emerging markets are resulting in higher demands for Business Analysts / Project Managers

REQUEST YOUR COPY: 2010 SALARY SURVEY

Our 2010 survey, now in its eleventh year, covers salaries and market trends across the globe.

To request a copy call one of the team or alternatively, download the survey online at:

www.robertwalters.com/salariesurvey



ROBERT WALTERS ASIA JOB INDEX

The Robert Walters Asia Job Index was launched in Q2 2008 with a view to creating a quarterly defector barometer for the job market across the region.

Since its inception, the Index has grown in scope and now covers Singapore, Japan, China and Hong Kong. The Asia Job Index is highly regarded as an informative source, and its reports have been covered by numerous mainstream and trade media around Asia. Many companies have also used the Asia Job Index as a reference for their organisations' research and strategy reports.

For the latest report, please visit www.asiajobindex.com





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APPLICATION DEVELOPMENT AND SUPPORT

TRENDS

- huge focus on in-house development of Greenfield projects- technologies in demand are Java, C++ and C#
- increased demand for development experience on high performance infrastructure
- huge increase in data warehousing projects and integration using technologies such as Datastage and Business Objects
- financial institutions and candidates are moving away from 24 by 7 support environment for a healthy work life balance
- increasing demand for development and support professionals with business knowledge in areas such as Fixed Income, FX, Equities, Risk Management

INFRASTRUCTURE

TRENDS

- skills that are in demand include Database Administration, System Administration, Information Security, capacity planning and infrastructure management
- significant increase in senior level hiring across infrastructure
- salary for infrastructure focused candidates regain positive increments between 15-20%
- strong interest in overseas candidates due to a shortage of experienced infrastructure managers within Singapore
- demand for candidates with experience in high performance infrastructure technologies such as grid computing and Oracle coherence



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