



# FINANCE & ACCOUNTING

MARKET INSIGHTS Q2 2017

ambition

Q1 2017 has seen an increase in hiring activity compared to Q1 of last year, especially after the Chinese New Year. For many organisations, bonuses paid out for 2016 were conservative, resulting in an increase in employee turnover in the market. Salary increments have been modest, with some professionals receiving average or below average salary increases while those with niche skill sets have received an 8-10% increase.

## **CONSERVATIVE BONUSES HAVE LED TO AN INCREASED ACTIVITY IN THE JOB MARKET**

Modest bonus payouts have led to many Finance & Accounting professionals actively seeking for new career opportunities in Q1 2017. For job seekers who were highly qualified in terms of finance and accounting experience, the good news was that there were plenty of career options to choose from in Hong Kong.

In Q1 2017, we saw a demand for Finance & Accounting professionals such as Billing and Revenue Control Accountants in the Legal sector. We also observed a trend where Finance & Accounting professionals were actively being hired in other areas such as FMCG, Retail and Healthcare / Pharmaceuticals, with most hires filling replacement roles that came in after the Chinese New Year bonus payout season. These roles were mostly at mid to senior levels, which required professionals with strong financial analysis background. Finance & Accounting talent with solid experience in Controllership / Shared Services Centre were also in high demand at the start of 2017.

## **MAINLAND CHINESE COMPANIES SEEKING CORPORATE DEVELOPMENT EXPERTISE**

Interestingly, in Q1 2017 we observed a number of mainland Chinese companies opening up new headcounts as these companies looked to hire professionals with a Corporate Development background.

The first quarter of 2017 also saw a significant hiring demand for junior to mid-level Accounting staff including Accounting Clerks, Accountants, Treasury Officers and Financial Analysts. We also observed a trend where Big 4 and audit firm professionals at Associate to Assistant Manager levels maintained their existing salaries when they moved into commercial roles. There was also a healthy demand for Treasury and Taxation talent.

## **HIRING OUTLOOK IS POSITIVE FOR THE MONTHS AHEAD**

Moving into Q2 2017, we expect similar hiring trends in the first quarter of 2017 to continue for Finance & Accounting, with the Hong Kong job market remaining open to qualified finance and accounting professionals in the light of a balanced supply and demand for such talent.

## SALARY REPORT FOR Q2 2017\*

Job Title	Years of Experience	Annual Salary Range (HKD\$)
Audit / Internal Control		
Head of Audit	12–15	1.2M–1.8M
Senior Audit Manager	8–12	720K–1M
Internal Audit Manager	5–8	540K–850K
Internal Auditor	3–5	300K–520K
Financial Accounting		
CFO	15+	1.5M–2.5M+
Finance Director	12–15	1.0M –1.6M
Regional Financial Controller	10–12	800K–1.2M
Financial Controller	8–10	720K–850M
Finance / Accounting Manager	6–10	480K–660K
Financial Accountant	3–6	270K–420K
Accounts Payable / Accounts Receivable Accountant	Up to 8 years	144K–348K
Management Accounting		
Manager	8–10	540K–660K
Senior Management Accountant	6–8	450K–540K
Management Accountant	3–5	300K–450K
Financial Planning & Analysis		
Head of Financial Planning & Analysis	10–12	900K–1.4M
Financial Planning & Analysis Manager	8–10	580K–720K
Senior Financial Analyst	6–8	480K–580K
Financial Analyst	3–6	312K–480K
Tax		
Vice President / Head of Tax	12+	900K–1.6M
Tax Manager	8–12	540K–900K
Tax Accountant	3–7	300K–480K

Job Title	Years of Experience	Annual Salary Range (HKD\$)
Treasury		
Head of Treasury	10–12	800K–1.6M
Treasury Manager	8–10	540K–800K
Treasury Accountant	4–8	240K–540K
Corporate Finance		
Corporate Finance Director	12–15	1.2M–1.8M
Corporate Finance Manager	8–10	600K–850K
Investor Relations Director	10–12	900K–1.4M
Investor Relations Manager	8–10	550K–850K

**\* Notes about salary table:**

1. Titles and levels vary from organisation to organisation.
2. The salary ranges given are only approximate guides. For tailored salary advice, please contact us directly.
3. 12-month base salaries are assumed.
4. All other benefits and bonuses are in addition to these figures.
5. Bonus ranges can vary significantly from company to company and will be influenced by market conditions, business and individual performances. Bonus ranges from 1 month at the low end to 100%+ at the upper.
6. Holiday entitlements range from 12–25 days with senior executives not usually receiving less than 18 days. Less than 15 is very rare and 20 days is becoming the norm.
7. Healthcare policies are standard.
8. Pension plans vary with some companies offering greater than the standard contribution. Top up schemes can increase employer contribution levels as much as 15–20% of the base salary for senior executives.