



BANKING & FINANCIAL SERVICES

Across the Banking & Financial Services market, we saw a slight slowdown in permanent hiring in Q4 2016, which is typical for last quarters across the years. In contrast, the temporary staffing and contracting market remained extremely buoyant. Over the last few months of 2016, organisations have looked into creating interim positions to deliver business change projects driven by regulatory implementations.

Corporate Governance continued to be one of the hotspots of hiring. We have seen, in recent years, that permanent talent acquisition has largely focused on talent-short, high-demand areas such as Financial Crime, Compliance Monitoring, KYC & COB, Credit Risk, Market Risk, Internal & IT Audit, and other Corporate Governance areas.

In 2016, there has been a continual need for talent within the front office space, for Corporate as well as Private & Priority Banking. Financial organisations also had pockets of hiring for positions in Banking Operations, with most of these being replacement roles. We also saw hiring activity for Finance & Accounting professionals within specialisations such as Capital Management & Liquidity and Financial Planning & Analysis.

TALENT OUTLOOK FOR 2017

The current market is plagued with uncertainties due to recent developments in political and economic landscapes around the world, but we see a positive hiring outlook for Q1 2017.

We expect hiring activity to pick up in early January 2017, and in the months ahead, there will be a recurring trend where professionals from specialised areas such as Corporate Governance are highly sought after, and we will continue to see shallow talent pools for these areas.

Also, the upward trend in contract hiring will continue into 2017 as the banks are buying into the benefits of having a more flexible workforce.

SALARY REPORT FOR Q1 2017*

Banking & Financial Services

Job Title	Years of Experience	Annual Salary Range (\$)
Audit/Internal Control		
Head of Audit/Internal Control/ Operational Risk	15+	280K+
Senior Vice President	15+	180K–250K
Vice President	12–15	140K–200K
Assistant Vice President	7–12	80K–145K
Analyst/Associate	1–8	45K–90K
Compliance		
Head of Compliance	15+	250K+
Senior Vice President	15+	180K–250K
Vice President	12–15	130K–200K
Assistant Vice President	7–12	80K–130K
Senior Associate	3–7	60K–90K
Compliance Officer/Analyst	1–3	40K–80K
Credit Risk		
Head of Credit Risk	15+	250K+
Senior Vice President	12+	160K–250K
Vice President	10–12	130K–160K
Assistant Vice President	6–10	85K–130K
Associate	3–5	60K–90K
Analyst	1–3	45K–65K

Job Title	Years of Experience	Annual Salary Range (\$\$)
Market Risk		
Head of Market Risk	15+	300K+
Senior Vice President	12+	180K–280K
Vice President	10–12	140K–180K
Assistant Vice President	6–10	85K–140K
Associate	3–5	60K–90K
Analyst	1–3	45K–65K
Operational Risk		
Head of Operational Risk	15+	280K+
Senior Vice President	12+	180K–280K
Vice President	10–12	120K–180K
Assistant Vice President	6–10	70K–120K
Associate	3–5	50K–70K
Analyst	1–3	40K–50K
CFO		
Regional Chief Financial Officer	15+	330K–500K
Country Chief Financial Officer	12+	210K–330K
Management Reporting/Financial Planning & Analysis		
Head of Management Reporting	15+	300K+
Senior Vice President	15+	200K–280K
Vice President	12–15	140K–200K
Assistant Vice President	7–12	80K–140K
Management Accountant	3–6	60K–90K
Junior Accountant / Analyst	1–3	40K–60K

Job Title	Years of Experience	Annual Salary Range (\$)
Regulatory Reporting/Financial Accounting		
Regional Financial Controller	15+	250K+
Senior Vice President	15+	180K–220K
Vice President	12–15	150K–180K
Assistant Vice President	7–12	80K–150K
Accountant	3–6	60K–90K
Junior Accountant	1–3	45K–70K
Product Control		
Head of Product Control	15+	280K+
Senior Vice President	15+	200K–280K
Vice President	10–15	130K–200K
Assistant Vice President	6–12	85K–130K
Associate	3–6	60K–90K
Analyst	1–3	40K–60K
Tax		
Head of Tax (large bank)	15+	220K–300K
Head of Tax (small bank)	12–15	180K–280K
Senior Vice President	15+	180K–220K
Vice President	12–15+	140K–180K
Assistant Vice President	7–12	80K–140K
Tax Accountant	3–7	50K–80K

Job Title	Years of Experience	Annual Salary Range (\$\$)
Operations		
Head of Operations	15+	250K+
Senior Vice President	12+	180K–250K
Vice President	12–15	140K–180K
Assistant Vice President	7–10	80K–140K
Associate	3–7	60K–80K
Analyst	1–3	40K–60K
Middle Office		
Head of Middle Office	15+	250K+
Senior Vice President	15+	180K–250K
Vice President	12–15	140K–180K
Assistant Vice President	7–10	80K–140K
Associate	3–7	60K–80K
Analyst	1 – 3	40K–60K
Client Services		
Head of Client Services	15+	250K+
Senior Vice President	12+	180–250K
Vice President	12–15	140K–180K
Assistant Vice President	7–10	80K–140K
Associate	3–7	60K–80K
Analyst	1–3	40K–60K

Job Title	Years of Experience	Annual Salary Range (\$)
Project Management		
Head of Project Management	15+	280K+
Senior Vice President	15+	200K–250K
Vice President	12–15	150K–200K
Assistant Vice President	7–10	80K–150K
Associate	3–7	60K–80K
Analyst	1–3	45K–60K
Soft Commodity Trader		
Head of Trading	15+	250K+
Senior Trader	8–15	150K–250K
Trader	3–8	70K–150K
Assistant Trader	1–3	40K–70K
Hard Commodity Trader		
Head of Trading	15+	300K+
Senior Trader	8–15	180K–300K
Trader	3–8	90K–180K
Assistant Trader	1–3	45K–90K
Commodity Middle Office		
Head of Middle Office	10	150K+
Senior Middle Officer	5–10	100K–150K
Middle Officer	1–5	45K–100K

Job Title	Years of Experience	Annual Salary Range (S\$)
Commodity Operations		
Head of Operations	15+	120K+
Senior Operations Executive	10–15	70K–120K
Operations Executive	4–10	50K–70K
Operations Officer	1–3	40K–50K
Chartering		
Head of Chartering	12+	200K+
Senior Charterer	5–12	150K–200K
Charterer	3–5	80K–150K

*** 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.