



PAGE PERSONNEL
SALARY GUIDE 2010
SINGAPORE

The **benchmark** for Accounting and
Support Staff recruitment

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ABOUT PAGE PERSONNEL

Page Personnel is an established brand globally with 85 offices in 10 countries. The philosophy behind Page Personnel in Singapore is simple. We see an opportunity to deliver a specialist, high quality recruitment service in the placement of junior finance and accounting as well as secretarial and office support staff. Launching Page Personnel is consistent with our global strategy around segmenting recruitment markets to provide increased focus and service for our clients and candidates.

With Page Personnel you can expect a level of quality and professionalism from experts who know recruitment and understand the market. As part of Michael Page International, one of the world's biggest and most successful recruitment consultancies, we can tap into over a decade of local recruitment experience and expertise. This enables us to bring the best roles and the best candidates together.

Our Page Personnel team focuses on providing clients with quality recruitment solutions in a time efficient fashion with a 48 hour turnaround time for short-list delivery, an appropriate fee structure for this level of recruitment and the same service levels, professionalism and quality as Michael Page.

OUR ROLE

Our role is to work with employers and job seekers to facilitate a successful match. This can range from advising a global company on a candidate sourcing strategy to helping a job seeker find their dream job.

Page Personnel is trusted by junior professionals and senior managers alike to provide them with a service that is second to none. Our consultants are specialists with in-depth market knowledge of salaries, team structures and industry trends. In Singapore, Page Personnel has two specialist divisions:

- Accounting & Finance
- Secretarial & Office Support

We understand the important role that support staff play in every organisation. When the pressure is on to make a key hire, you need to do it quickly and efficiently. You can rely on us to deliver the quality of service that you need – fast!

OUR SALARY SURVEY AND FORECAST

The Page Personnel Salary Survey & Forecast combines both quantitative & qualitative research on hiring intentions and salary levels. It provides employers and job seekers with useful insights into hiring expectations, recruitment challenges and salary forecasts of key roles within each of our specialist areas for the coming year. I wish to thank everyone who contributed to this year's Salary & Employment forecast and trust you will find the report useful and informative. We welcome your feedback and encourage you to contact us for further information or market specific advice.

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SINGAPORE

ACCOUNTING & FINANCE

Page Personnel Accounting & Finance recruits professionals on a permanent & temporary basis across all sectors within commerce & industry.

In the second half of 2009, the employment market was more stable and is showing signs of considerable improvement since the beginning in 2010. Credit management has showed the most resilience, with ongoing demand for junior accounts staff in accounts receivable, accounts payable, invoicing and billing. The process for recruitment however has been more stringent than in recent years, with regional and head office approvals required to sign off new headcount. Recruitment processes were lengthier and candidates often faced a more exhaustive selection process.

SKILLS IN DEMAND

Looking across industry sectors, the skills that remain in most demand are in financial analysis, financial controlling, tax, treasury and credit control as organisations continue to aim for greater control and credit management. Although the overall level of activity has reduced over the past 12 months, the percentage of companies looking to take candidates on a contract basis, as opposed to permanent, has increased. Companies are using contractors to avoid issues created by headcount freezes and as an extended 'probationary period', to test the quality and fit of prospective employees before they offer them a permanent role. Since the beginning of 2010, we have started seeing an increase in permanent hires as organisations build back their teams to align with improvements in market conditions.

SALARY OUTLOOK

For most companies, salaries have been stable over the last 12 months. Some companies have chosen alternative employment cost reductions, such as providing extended leave. In some industry sectors badly affected by the economy, companies have implemented salary reductions and four day working weeks. Where there are entitlements for bonuses, most are provided on a discretionary basis, and at reduced levels in most instances, to reflect the decline in company profits.

Salary expectations for the year ahead vary according to individual circumstances. People who are unemployed will usually show more flexibility in their salary expectations, whilst those who are gainfully employed expect an increase of 5-10%. Some employees will change jobs for a comparable salary if the new role is more secure and it provides the opportunity for career development.

ACCOUNTING & FINANCE

GENERAL

| Role | 3 to 5 years | 5 to 10 years |
|----------------------------------|--------------|---------------|
| Salary | SG\$'000 | SG\$'000 |
| Financial/Business Analyst | 50–65 | 65–100 |
| Financial Accountant | 45–60 | 60–100 |
| Group Accountant - Consolidation | 50–60 | 65–100 |
| Cost Accountant | 50–65 | 65–80 |
| Credit Analyst | 45–60 | 60–90 |
| Accounts Payable Manager | 60–70 | 80–90 |
| Accounts Payable Accountant | 35–50 | 50–60 |

SPECIALIST

| Role | 3 to 5 years | 5 to 10 years |
|------------------|--------------|---------------|
| Salary | SG\$'000 | SG\$'000 |
| Treasury Analyst | 50–65 | 65–100 |
| Tax Analyst | 50–65 | 65–100 |
| Internal Auditor | 55–80 | 80–120 |
| Pricing Analyst | 45–60 | 60–70 |

PUBLIC ACCOUNTING (BIG 4)

| Role | 3 to 5 years | 5 to 10 years |
|---------------|--------------|---------------|
| Salary | SG\$'000 | SG\$'000 |
| Auditor | 45–60 | 60–100 |
| Tax Associate | 45–60 | 60–100 |

SINGAPORE

SECRETARIAL & OFFICE SUPPORT

We launched our Secretarial business in November 2008 with the aim of providing a quality specialist service for secretarial staff covering the following main areas:

- Office Managers
- Executive Assistants/
Personal Assistants
- Team Secretaries
- Legal Secretaries
- Trading Floor Secretaries
- Administrative Assistants
- Secretaries
- Receptionists

While overall demand for secretaries and office support staff slumped in 2009 due to the difficult economic conditions, a level of replacement hire as well as a surge in demand for temporary secretarial staff occurred across the year. The financial services sector was particularly hard hit, as banks focused on greater cost control and decreased their support headcount. We have seen a significant number of new permanent roles stemming from organisations moving their headquarters or setting up a new office in Singapore. Since September 2009 we have seen an increase in the volume of jobs within the secretarial domain and expect this trend to continue into 2010.

SKILLS IN DEMAND

Secretaries with Japanese and Mandarin language skills remain in strong demand. Furthermore, employers look for strong written skills as well as good knowledge of the MS Office suite. As a result, many interview processes include an MS Excel test as well as a test on written skills. Employers also focus on good organisational skills and we have seen a number of employers conducting a case study analysis to be able to judge this.

SALARY OUTLOOK

Salaries within this business suffered a sharp decrease in 2009 for new hires and in many cases people within the same role did not see any increments this year due to salary freezes. We expect salaries in 2010 to increase gradually as markets improve and we expect to see a 1-3% increase overall in 2010.

SECRETARIAL

BANKING & FINANCE INDUSTRY

| Role | Permanent | Contract / Week |
|--------------------------------------|-----------|-----------------|
| Salary | SG\$'000 | SG\$'000 |
| Executive Assistant/PA | 60–80 | 1.5–2.5 |
| Secretary/PA | 50–60 | 1.1–1.5 |
| Legal Secretary | 36–55 | 0.8–1.2 |
| Group Secretary | 50–60 | 1.1–1.5 |
| Trading Floor Secretary | 45–55 | 1–1.2 |
| Office Manager | 70–120 | 1.6–3 |
| Office Administrator | 50–70 | 1.1–1.6 |
| Administrative Assistant to Division | 40–55 | 0.9–1.2 |

COMMERCE & INDUSTRY

| Role | Permanent | Contract / Week |
|--------------------------------------|-----------|-----------------|
| Salary | SG\$'000 | SG\$'000 |
| Receptionist | 30–36 | 0.5–0.7 |
| Executive Assistant/PA | 50–70 | 1.1–1.6 |
| Secretary/PA | 50–60 | 1.1–1.5 |
| Group Secretary | 50–60 | 1.1–1.5 |
| Office Manager | 60–90 | 1.5–1.9 |
| Office Administrator | 45–60 | 1–1.5 |
| Administrative Assistant to Division | 35–45 | 0.8–1 |

PAGE PERSONNEL **SALARY GUIDE 2010** SINGAPORE

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