



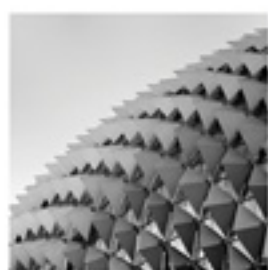
**MARKET
TRENDS
& SALARIES
REPORT 2011**

**SALES
& MARKETING
HONG KONG**

ambition



Hong Kong



Singapore



United Kingdom



Australia

WELCOME

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Introduction



Looking back at 2010 we can feel pretty positive about the year and optimistic about the landscape in the coming months. When compared to the challenging job market of 2009 it has been a very good year with many more opportunities available for candidates and the majority of companies focused on growth.

The banking and financial services sector was quick off the mark at the start of the year, replacing the headcount that was lost and investing in additional headcount in key areas. Regardless of increased regulation, increased liquidity expectations and compliance, companies have returned to very positive balance sheets and growth is firmly on the agenda. The broader commercial sector quickly followed suit as they have also positioned themselves to take advantage of a much improved market.

Probably the most significant outcome of this renewed recruitment activity is that we have reverted to a candidate short market in record time. Demand for high calibre candidates across most sectors continues, but the pool of talent remain limited.

2010 has been a year of recovery, rebuilding and laying solid foundations for future growth. Markets and specifically equities have rallied as we close the year and thus hopefully we can all look forward to a good 2011.

We recently carried out a survey of our clients on their business performance in 2010 and look forward to sharing these findings in this report.

I hope you find it useful and please do not hesitate to contact the Ambition team if we can be of any further assistance.

Regards,



Matthew Hill
Managing Director, Hong Kong

Methodology

During November 2010, Ambition conducted a survey amongst our clients focusing on recruitment and market trends. 450 Hong Kong and Singapore based executives were surveyed. This comprised an even spread of Finance, Sales & Marketing and Human Resources professionals from over 300 companies across 12 industry sectors.

Core Focus:

- Business Performance and Market Outlook
- Hiring Trends
- Compensation

Key Findings

The survey produced some interesting findings. Firstly it confirmed what we already knew, i.e. 2010 was a year of recovery in Asia, but secondly highlighted some important by-products to be aware of due to this growth.

The fact that businesses were growing and that confidence was returning (certainly in Asia), had a significant impact on candidate confidence and this was probably the biggest step change to 2009. In 2009, candidates didn't want to move as there was an overwhelming concern of being last in first out. However, as we've progressed through 2010, candidates' confidence has steadily improved and this has meant that many were willing and able to make the move to other companies. This led us to see not only new roles being recruited in the market as a result of growth, but also a significant increase in the recruitment of existing roles due to the attrition that clients were experiencing. In what quickly became a talent short market this was making recruitment increasingly difficult because, as indicated by over 30% of respondents, the greatest challenge they faced when hiring was the lack of qualified candidates. It is likely that this trend will continue as over 72% of respondents expect 2011 to be a better year than 2010 and will therefore need to expand most functions.

The survey confirmed that even in the face of the economic challenges in the West, Asia remains in growth mode. What this means for candidates is that career opportunities will continue to present themselves and for clients there is a very real opportunity to drive revenue growth and market share in Asia. That is, as long as they can identify the right talent, and if it's not in Asia, our survey tells us that 62% will bring them from overseas.



The survey confirmed that even in the face of the economic challenges in the West, Asia remains in growth mode.

Highlights

- 93% of respondents saw their business perform as expected or better than expected in 2010
- 50% of respondents saw attrition increase in 2010
- Salary increments and bonuses are back on the corporate agenda
- 72.5% expect an even better performance in 2011
- Most functions are set to expand in 2011 led by sales and business development

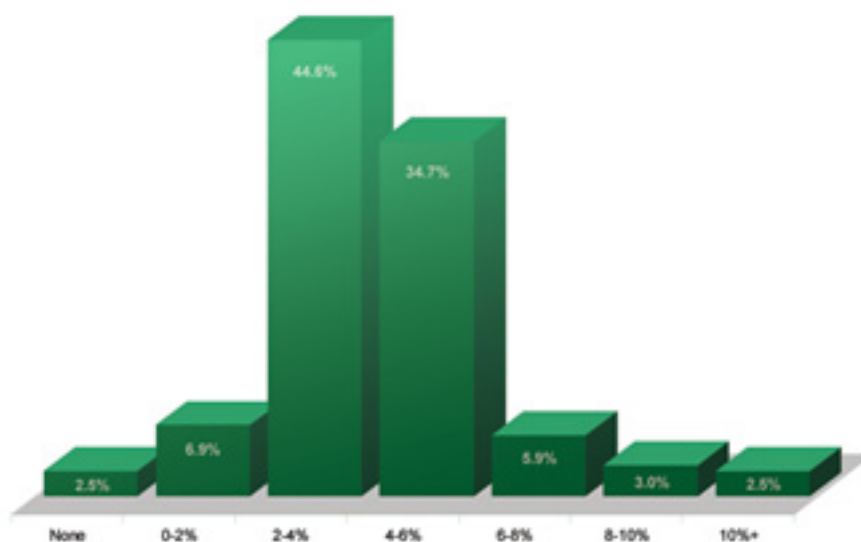


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Salaries & Bonuses

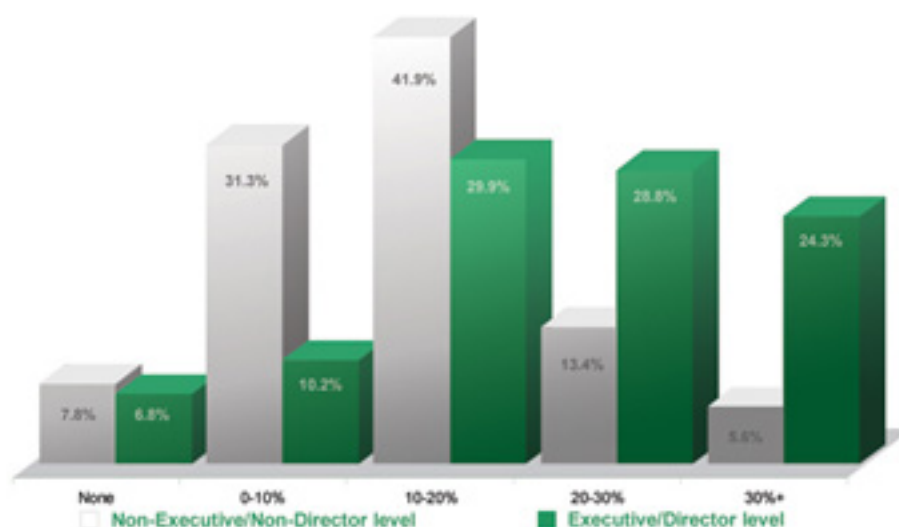
At the time of writing it is encouraging to see that salary increments and bonuses look to be back on the corporate agenda. In Singapore and Hong Kong, only 2.5% of respondents indicated that there would be no salary increment, whilst a very positive 79% of respondents indicated that salary increments would be between 2% and 6%. At the other end of the spectrum, over 5% of respondents indicated that the salary increments they award will be 8% or above.

Expected Average Salary Increment for 2011



On the bonus front the optimism continues as over 81% of respondents stated that the average employee can look forward to a bonus of up to 20%, encouragingly higher than the market has seen for some time. At Director level the good news continues with 51% of respondents indicating that bonuses would be up to 20%, 25% of respondents indicating above 20% and 24% of respondents indicating that bonus payouts could exceed 30%. Only an average of 7% of respondents didn't expect to pay any bonus.

Expected Performance Bonus for 2010
by Percentage of Salary



It is encouraging that the vast majority of respondents are looking to award salary increments and bonuses on the back of improved business performance through 2010, and this provides an optimistic backdrop as we enter 2011.

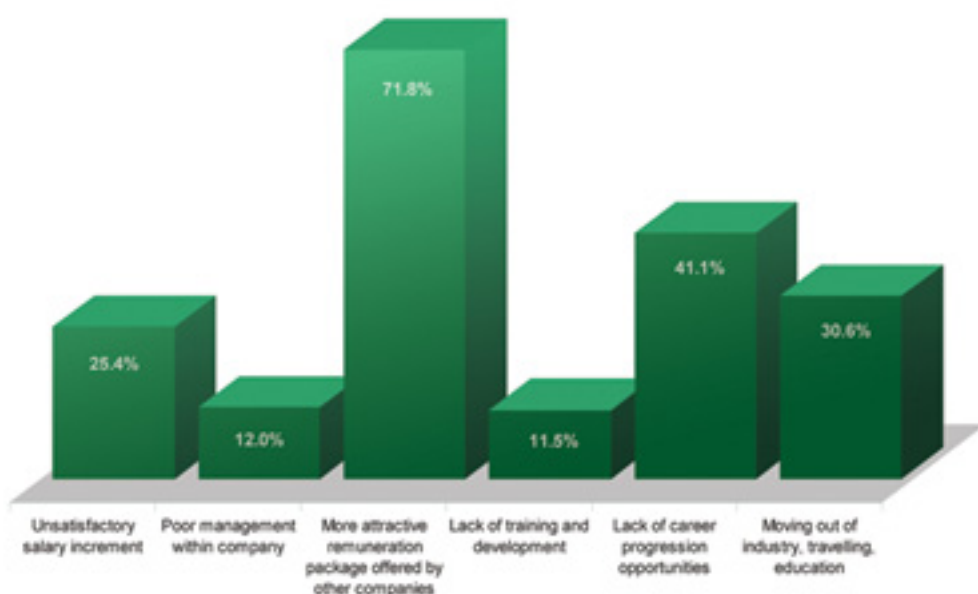
Attrition & Retention



An increased attrition rate, coupled with the difficulties of attracting high calibre candidates in a talent short and hugely competitive market like Asia is possibly the greatest threat to business growth.

In a talent short market, attrition has become a major concern given the challenges to recruit additional, let alone replacement positions. In both Singapore and Hong Kong, almost 50% of respondents said that they had seen their attrition rate increase through the course of 2010. This in itself isn't surprising given the market in 2009, but what is concerning is that 71% of respondents indicated that the main reason for this is due to employees being lured by better remuneration packages by competitors and 41% indicated that there were a lack of career opportunities available.

Factors Influencing Attrition in 2010



2010 has seen a considerable shift in candidates' confidence in the market as the number of candidates willing to consider opportunities outside of their current employment continues to increase. In addition, given that growth in 2011 is still on the agenda for most respondents this remains a very real threat moving forward. Through the course of 2010 in Hong Kong and Singapore, we have seen an average salary increment of 10%-20% for candidates that switched companies. It would be unrealistic and indeed unsustainable for companies to offer their employees salary increments of this size, so there needs to be a real focus on retaining people through training, development and career progression. An increased attrition rate, coupled with the difficulties of attracting high calibre candidates in a talent short and hugely competitive market like Asia is possibly the greatest threat to business growth.

Employment Trends

Banking & Financial Services

The financial services sectors certainly led the way in 2010 from a hiring perspective. Corporate Communications and Media Relations roles at manager or senior manager levels seemed to top the agenda for the first half of the year specifically in the regional platform. Internal Communications experts have also been in popular demand as many international businesses continued to invest in the growth of their Asian businesses and which created a greater need for more effective and joined up communications across regional offices.



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The feedback we are getting is that there will be healthy growth and demand for sales and marketing professionals, especially once the bonuses are paid out in quarter one of 2011, when people start to move around in the job market.

Professional Services

When we compare recruitment and job flow in other sectors, Professional services was probably one of the least active areas in Hong Kong throughout 2010. However a number of law firms, accountancy and consulting firms did specifically focus their energies on expanding their business development teams and looked to exploit the improving sentiments that many other sectors were experiencing.

The vast majority of these opportunities have been at the middle to senior management level with some having a regional focus. A lot of work has been done by these companies to lay the foundations for more growth in 2011.

FMCG

Surprisingly we saw a retentively slower year in terms of hiring for the FMCG sector. Many companies worked hard to ensure their staff enjoyed positive salary increments and with promotions for some. Therefore we saw low staff attrition in this area. Simultaneously we experienced a number of businesses fighting hard to retain Sales and Marketing staff whenever staff looked for better opportunities. The hottest industries in 2010 for hiring were alcohol and tobacco, and there was a rising need for middle level sales and Brand Management assignments. We also experienced many FMCG clients pushing growth in their supply chain teams specifically amongst Demand Planners and Logistic Managers.

Employment Trends

Media & Entertainment

For the first six months recruitment activity within the media and entertainment sectors was cautious as these sectors continued to be prudent. That said we did see a number of optimistic determinants and in hindsight clever businesses expanded their sales teams and picked up good talent before most other businesses entered the chase.

From the start of quarter two we have seen a big upsurge in hiring and demand for quality candidates in Publishing, Event Management and mid-sized agencies specifically those specialising in Online Marketing and CRM. In general, there has been a massive demand for CRM, Search Engine Optimisation, Social Media and e-Commerce specialists and we believe this will continue throughout 2011.

Retail

It was a good year for the retail sector in Hong Kong especially for both mass and luxury retailers. Clients were quick to replace lost headcount from 2009 with many retailers looking to grow staffing numbers in response to the continuing improvements in retail sales, mainly fueled by mainland Chinese tourists. Hiring has been mostly competitive within Wholesale, Operations and Marketing teams at the middle management level, whilst many clients have also actively added new talent into their Buying and Merchandising teams.

We have seen some very positive salary increments within Retail this year at 10 -15% for candidates changing jobs and many clients willing to offer highly competitive packages to attract the best talent.



Hiring has been mostly competitive within Wholesale, Operations and Marketing teams at the middle management level...

There has been an increase in the number of newly created regional roles from international retail brands throughout 2010 with many based out of mainland China and specifically Shanghai. Hong Kong and Asia Pacific experience are consistently sought after with Mandarin language skills being highly desirable if not essential. Unfortunately, there are consistently not enough suitable senior level candidates with relevant experience and many companies continue to bring in overseas candidates for the top level roles.

Online Marketing and CRM continue to be growth areas in all retail businesses. Traditional marketers now have to equip themselves with New Technology and Social Media experience to stay attractive within a fast evolving retail world.

Outlook 2011



Across all industries hiring has increased and it seems this is set to continue across almost all functions.

On the basis of the results of our survey, the outlook for 2011 seems to be confident, upbeat and optimistic. Across Hong Kong and Singapore, 72.5% of respondents feel that their 2011 performance will be better than their 2010 performance. Of the remainder, 24.5% feel that their performance will be the same as 2010 and only 3% feel that they will have a worse performance than 2010.

Across all industries hiring has increased and it seems this is set to continue across almost all functions. It is unsurprising that 69% of respondents expect to be expanding their Sales and Business Development functions in 2011 as companies look to drive their revenue streams and capitalise on an improved economy. Growth is also expected in Marketing and Communications, and with greater focus on Regulations, Accounting, Risk and Compliance professionals are also likely to be in demand as we move through 2011. For those in Banking and Financial Services, 33% felt that the Operations functions will likely expand.

It is encouraging to see that most companies are looking to grow and expand their functions to increase market share, but the flip side is that candidates are already in short supply. The talent pools are and will remain limited, so at some point employers will need to compromise to find the right talent as it is highly likely that demand will outstrip the supply of the ideal candidates as we progress through 2011.

About Ambition

Ambition is a leading global boutique recruitment business listed on the Australian Securities Exchange. With coverage across Hong Kong, Singapore, Sydney, Melbourne, Brisbane and London, we specialise within the areas of banking & financial services, finance & accounting and sales & marketing.

For more information, please visit: www.ambition.com.hk

Hong Kong Salaries 2011

Sales & Marketing Professionals

Broadcasting / Entertainment	Years of Experience	Annual Salary Range (HK\$)
Vice President / Marketing Director	12+	1M - 1.5M
Associate Director	10+	720K - 1M
Marketing Manager	5 - 10	420K - 720K
Vice President / Director, Distribution	12+	1M - 1.5M
Associate Director, Distribution	10+	720K - 1M
Distribution Manager	6 - 8	420K - 650K
Vice President / Director Advertising Sales	12+	1M - 1.5M
Associate Director, Sales	10+	720K - 1M
Sales Manager	8+	480K - 720K
Financial Services		
Executive Director, Marketing	20+	1.5M+
Marketing Director	15+	1M - 1.5M
Vice President, Marketing	10+	720K - 960K
Marketing Manager	6+	420K - 540K
Managing Director, Corporate Communications / Affairs	20+	1.8M+
Director, Corporate Communications / Affairs	15+	1M - 1.8M
Vice President, Corporate Communications / Affairs	10+	720K - 1M
Assistant Vice President, Corporate Communications / Affairs	6 - 8	480K - 720K
Internal Communications Manager	6 - 8	420K - 720K
Executive Director, Events	20+	1.5M+
Director, Events	15+	1M - 1.5M
Conference / Event Manager	6 - 8	420K - 720K
Event Specialist	3 - 5	240K - 420K
Media Relations Manager	6 - 8	420K - 720K
Head of Market Research / Business Intelligence	15+	1M - 1.2M
Market Research / Business Intelligence Manager	8 - 10	540K - 720K
FMCG		
General Manager	15+	1.2M+
Sales Director	12+	600K - 960K
Sales Manager	8+	480K - 600K
Key Account Manager	5 - 8	390K - 520K
Marketing Director	15+	960K - 1.5M
Marketing Manager	10+	480K - 600K
Assistant Marketing Manager	6 - 8	455K - 520K
Brand Manager	6 - 10	480K - 780K
Assistant Brand Manager	5 - 8	360K - 480K
Category Manager	5 - 8	300K - 420K
Assistant Category Manager	3 - 5	240K - 300K
Product Manager	5 - 8	340K - 450K
Assistant Product Manager	3 - 5	240K - 340K
Trade Marketing Manager	5 - 8	360K - 520K
Assistant Trade Marketing Manager	3 - 5	240K - 360K
IT / Telecommunications		
Marketing Director	15+	1M - 1.5M
Marketing Manager	8+	480K - 720K
Assistant Marketing Manager	6+	350K - 420K
Product Manager	3 - 5	240K - 360K

Hong Kong Salaries 2011

Sales & Marketing Professionals

Professional Services	Years of Experience	Annual Salary Range (HK\$)
Marketing Director	15+	1M - 1.5M
Marketing Manager	6 - 8+	420K - 720K
Business Development Director	15+	1.2M - 2M
Business Development Manager	6 - 8+	420K - 720K
PR Manager	6 - 8+	420K - 720K
Publishing		
Publisher	20+	1.5M - 2M+
Circulation Director	15+	1.2M - 1.5M+
Circulation Marketing Manager	6 - 8	420K - 600K
Circulation Sales Manager	6 - 8	420K - 600K
Advertising Sales Director	15+	1M - 1.2M
Advertising Sales Manager	6 - 8	360K
Retail		
Head of Marketing	15+	1M - 1.5M
Marketing Manager	10+	480K - 720K
Assistant Marketing Manager	5 - 8	325K - 455K
Marketing Executive	1 - 3	130K - 240K
Brand Manager	5 - 8	325K - 455K
Assistant Brand Manager	3 - 5	240K - 325K
PR Manager	5 - 8	390K - 520K
Assistant PR Manager	3 - 5	300K - 390K
Merchandising / Buyer Manager	8+	390K - 585K
CRM Director	15+	1M - 1.5M
CRM Manager	8+	480K - 720K
Advertising Agency		
Group Managing Director	20+	2M+
Managing Director	15+	1.5M
Business Director / Management Supervisor	12+	1M - 1.2M
Client Services Director	12+	1M - 1.2M
Strategic Planning Director	12+	1M - 1.2M
Group Account Director	10+	650K - 720K
Account Director	6 - 8	480K - 600K
Account Manager	5+	300K - 480K
PR Agency		
Managing Director	20	1.8M+
Director / Practice Leader	15+	1M - 1.5M
Account Director	6 - 8	480K - 600K
Account Manager	5+	300K - 480K
Online		
Sales Director	15+	1M - 1.2M
Sales Manager	8+	420K - 540K

Notes to salary table:

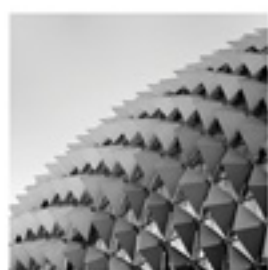
- 1 Titles and level vary from organisation to organisation.
- 2 The salary ranges given are only approximate guides. For tailored salary advice, please contact us directly.
- 3 12 month base salaries are assumed.
- 4 All other benefits and bonuses are in addition to these figures.



2010 has been a year of recovery, rebuilding and laying solid foundations for future growth. There is a strong feeling of optimism across most industries and for what 2011 will bring.



Hong Kong



Singapore



United Kingdom



Australia

**Look out
for our next
Market Trends
& Salaries Report
in Summer 2011.**

ambition

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