



# SALARY GUIDE 2021

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# Foreword

In 2020, disruption to everyday business life turned into a 'new normal' where the only certainty was uncertainty itself. Although the impact of COVID-19 and the associated economic recovery is yet to fully manifest itself, this year companies will continue to embrace some of the positive influences that are shaping both the present and future states of business and work.

As a result of COVID-19, many businesses are speeding up the pace of digital transformation with some of the key outcomes already being the switch to remote and hybrid work patterns, alongside the development of virtual hiring and onboarding practices. We're also seeing companies develop and deliver new products and services to meet evolving customer and business-to-business demands and needs.

In 2021, organisations will continue to reimagine the way they work and conduct business in an evolving environment. Consequently, hiring managers will look to onboard employees with skillsets that will help their organisation thrive in the post-pandemic world.

Leaders also need to evolve their retention strategies, placing a more acute focus on the required competencies, benefits, incentives and salary packages to ensure their employees' needs are both met and, in some circumstances, exceeded.

We're here to help both you and your organisation navigate the changes in the current business environment. Our 2021 Salary Guide focuses on the hiring trends and salary benchmarks that will support your talent strategy across temporary, contracting and permanent roles as the workplace continues to evolve in the months ahead. With the right talent in the right roles, we are confident your business will be in a stronger position to adapt and prosper over the long-term.

**David Jones**  
Senior Managing Director,  
Robert Half Asia Pacific



# Market and hiring trends

## A focus on corporate culture

When looking for a job in today's market, candidates are focussing more on corporate culture – particularly the company's stability, the morale of the working environment and how the organisation reacts to sudden change. In this context, employers realise that to attract and retain top talent (while also maintaining a productive and engaged workforce), they need to prioritise strategies that demonstrate their ability to support staff wellbeing through difficult and unpredictable times.

Some of the key qualities that candidates are looking for in potential employers this year are strategies to support the mental health and wellbeing of workers during the pandemic and greater flexibility through remote working arrangements.

## Remote working breaks international barriers

With remote working practices having become more commonplace, companies can gain access to a much larger talent pool by engaging workers in countries outside Hong Kong.

Candidates in the Hong Kong market are also increasingly open to relocating internationally,<sup>1</sup> highlighting the need for Hong Kong companies to bolster their value proposition to attract and retain top talent. By either allowing staff to continue working remotely while overseas or by offering secondments in international offices if possible, companies will make themselves more attractive to the significant proportion of the workforce who wish to relocate for family or other reasons.

<sup>1</sup> Communications and Public Relations Office, Hong Kong Institute of Asia-Pacific Studies at CUHK, 2020, Survey findings on views about emigration from Hong Kong.

## The misconception that companies have the luxury of time

With elevated unemployment rates<sup>2</sup> and a growing awareness of how employers can leverage remote working arrangements to recruit from a wider geographical area, companies have access to a larger talent pool. However, this doesn't mean organisations have the luxury of time when hiring.

Many companies are competing for niche skillsets as they seek to quickly adapt to meet the needs of a changing market. With a short supply of candidates for some of today's most critical functional roles in finance and technology, companies must understand the importance of making timely hiring decisions, despite the increase in talent. By taking too long to hire, especially for in-demand roles, companies risk losing talent to competing organisations that move faster in the hiring process.

<sup>2</sup> Census and Statistics Department, The Government of the Hong Kong Special Administrative Region, 2021, Labour Force, Unemployment and Underemployment.

## Staying competitive with flexibility

Many companies are building a more agile and flexible working environment with a significant number of employees working (semi-)remotely. But working flexibility is still not a viable option for everyone – especially among some SMEs that haven't yet been able to invest in the right technology.

Flexible work policies remain an in-demand benefit with 80% of Hong Kong employees wishing to work remotely at least one day per week post-pandemic.<sup>3</sup> With an expected ongoing shift to hybrid onsite-offsite working patterns in 2021, flexibility will be increasingly crucial to staying competitive in the market. Businesses that don't adapt to new ways of working will likely struggle to attract key talent while they risk losing star employees to the competition.

<sup>3</sup> Phys.org, 2020, 80% of Hong Kong workers want to work from home at least 1 day per week after epidemic.

## Popular benefits



Wellness initiatives



Allowance for work-at-home office equipment



Training and upskilling initiatives



Flexibility (Flexible work hours and working from home/remotely)

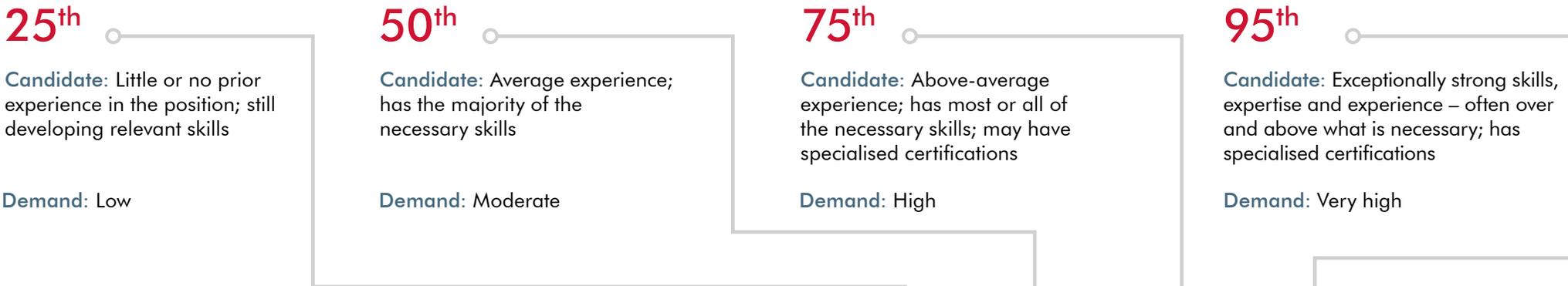
### NEW! Flexible Time Off (FTO) model

While new, an increasing number of companies have adopted the Flexible Time Off (FTO) model which gives employees the flexibility to take personal time (vacation or sick time) when and how long they want, without having to accrue or count the hours.

# How to use our salary tables

The starting salaries in this guide represent gross yearly salaries. They do not include bonuses, benefits and other forms of remuneration. We break down pay rates into four percentiles to help you customise starting salary offers for each role. The percentiles account for differences in a candidate’s level of experience and skills, professional certifications, demand for the role, and the size and complexity of the company that’s hiring.

The 50th percentile represents the midpoint salary. The 95th percentile is typically reserved for in-demand candidates who are very difficult to find. A Robert Half recruitment professional can help you determine where exactly a particular role should fall within the salary percentiles stated in the Salary Guide.



	TITLE	25th	50th	75th	95th
<b>Applications &amp; Development</b>	Architect (Applications, Solutions, Systems, Data)	\$650,000	\$800,000	\$1,100,000	\$1,600,000
	Back End Developer	\$365,000	\$500,000	\$960,000	\$1,400,000

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# Finance and accounting

## Dual focus on forecasting and driving operational efficiency

As the pandemic unfolds, finance teams are heavily reliant on gathering and analysing snapshot data to drive continuous planning efforts and prepare future business strategies around a range of outcomes, from another wave of COVID-19 to other uncertain events. Consequently, there is high demand for financial planning and analysis, robotic process automation (RPA) and other data-driven finance roles.

Companies are also looking to drive operational efficiencies. While talented finance professionals can be invaluable for helping to reduce costs and identifying revenue-generating initiatives, many companies are also focussing on improving their accounting operations and processes. In 2021, additional demand is likely to be created for accounts payable, accounts receivable and general ledger accountants.

## Flexible staffing is key to business resilience

With several companies working with reduced workforces, many are reluctant to expand permanent headcount again as uncertainty prevails. But there is a challenge at play: work still needs to be done and companies are continuing to roll out new projects.

With 59% of global executives saying temporary staff help their company innovate,<sup>4</sup> a flexible staffing strategy is crucial to maintain business continuity while adapting to the new environment. A mix of temporary and permanent professionals, which can be continually adjusted, allows finance managers to quickly access specialised skills, protect the wellbeing of existing employees and scale headcount up and down according to business needs.

<sup>4</sup> Human Resources Director, 2020, A better managed contingent workforce can boost pandemic recovery.

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## Tech skills are key to digital transformation

Digital transformation of finance and accounting operations has accelerated during the pandemic. Companies, especially multinational corporations (MNCs), are increasingly adopting RPA to automate routine accounting processes and businesses still without cloud-based systems are under pressure to adapt quickly if they are to remain competitive. But digital transformation will always be an ongoing project as technology evolves. Even finance teams that embraced cloud-based solutions before the pandemic may now need to re-evaluate their systems to ensure they are adequately supporting the growing reliance on digital.

Unsurprisingly, finance teams must also evolve their workforce in line with companies' digital strategies, so they are equipped with the right tech skills to meet business goals. The tech skills in highest demand to boost the finance function include knowledge of AI and BI tools such as Power BI and Tableau.

## The rise of the finance business partner

The ever-changing business environment and evolving consumer trends resulting from COVID-19 are emphasising the need for the finance function to be an insight-driven business partner and adviser to company leaders. Specifically, companies recognise that to be more responsive, finance professionals must take a central role in an organisation, helping to guide business decisions with a high level of business acumen and commercial mindedness.

To fulfil their business partnering requirements, soft skills such as stakeholder management, relationship building, adaptability, emotional intelligence, problem solving, and communication are crucial for finance professionals alongside core technical capabilities. Remote management competencies are also particularly important for senior management positions, particularly within MNCs which often outsource finance functions to low-cost countries.



## In-demand permanent roles

- Credit Collector
- Finance Project Manager
- Commercial Finance/  
Business Controlling  
Manager



## In-demand temporary roles

- Financial Analyst
- Financial Accountant
- Assistant Accountant



## In-demand technical skills

- BI tools (Power BI and Tableau)
- ERP systems (SAP, Oracle and Microsoft Dynamic)
- Hyperion
- Project management skills

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# Finance and accounting salaries

	JOB TITLE	Company turnover*	25th	50th	75th	95th
Financial Reporting/ Accounting	Billing Officer	S/M	\$156,000	\$204,000	\$216,000	\$240,000
		L	\$192,000	\$216,000	\$240,000	\$264,000
	Credit Controller	S/M	\$240,000	\$300,000	\$336,000	\$384,000
		L	\$300,000	\$360,000	\$420,000	\$480,000
	Assistant Accountant	S/M	\$204,000	\$216,000	\$240,000	\$264,000
		L	\$225,000	\$250,000	\$270,000	\$300,000
	Financial Accountant	S/M	\$300,000	\$324,000	\$351,000	\$387,000
		L	\$336,000	\$366,000	\$400,000	\$444,000
	Finance Project Manager (system/process)	S/M	\$450,000	\$540,000	\$600,000	\$720,000
		L	\$540,000	\$780,000	\$840,000	\$1,050,000
	Finance Manager	S/M	\$480,000	\$550,000	\$650,000	\$780,000
		L	\$585,000	\$720,000	\$800,000	\$910,000
	Senior Finance Manager	S/M	\$600,000	\$756,000	\$820,000	\$920,000
		L	\$780,000	\$840,000	\$1,040,000	\$1,100,000

\* Small companies: S < HK\$ 50 million, Mid-size companies: HK\$ 50 million - HK\$ 150 million, Large companies: L > HK\$ 150 million

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	JOB TITLE	Company turnover*	25th	50th	75th	95th
<b>Financial Controller</b>	Finance Director/Head of Finance/Financial Controller	S/M	\$660,000	\$780,000	\$840,000	\$960,000
		L	\$900,000	\$1,400,000	\$1,800,000	\$2,200,000
	CFO	S/M	\$960,000	\$1,200,000	\$1,500,000	\$1,900,000
		L	\$1,500,000	\$2,000,000	\$2,800,000	\$4,000,000
<b>Financial Planning &amp; Analysis/Business</b>	Financial Analyst	S/M	\$300,000	\$336,000	\$380,000	\$430,000
		L	\$384,000	\$432,000	\$480,000	\$528,000
	Financial Planning & Analysis Manager/Business Controller	S/M	\$504,000	\$540,000	\$660,000	\$780,000
		L	\$540,000	\$720,000	\$900,000	\$1,200,000
	Head of Financial Planning & Analysis	S/M	\$780,000	\$840,000	\$1,000,000	\$1,200,000
		L	\$900,000	\$1,200,000	\$1,500,000	\$2,000,000

\* Small companies: S < HK\$ 50 million, Mid-size companies: HK\$ 50 million - HK\$ 150 million, Large companies: L > HK\$ 150 million

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	JOB TITLE	Company turnover*	25th	50th	75th	95th
<b>Internal Audit/Risk</b>	Internal Auditor	S/M	\$310,000	\$400,000	\$510,000	\$580,000
		L	\$420,000	\$520,000	\$600,000	\$660,000
	Manager	S/M	\$456,000	\$540,000	\$600,000	\$700,000
		L	\$540,000	\$720,000	\$780,000	\$960,000
	Head of Internal Audit/ Internal Audit Director	L	\$840,000	\$960,000	\$1,300,000	\$1,600,000
<b>Tax</b>	Analyst	S/M	\$250,000	\$280,000	\$340,000	\$400,000
		L	\$420,000	\$430,000	\$460,000	\$480,000
	Manager	S/M	\$500,000	\$600,000	\$720,000	\$800,000
		L	\$840,000	\$1,020,000	\$1,200,000	\$1,400,000
	Head of Tax/Tax Director	L	\$1,500,000	\$1,900,000	\$2,300,000	\$2,500,000

\* Small companies: S < HK\$ 50 million, Mid-size companies: HK\$ 50 million - HK\$ 150 million, Large companies: L > HK\$ 150 million

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# Finance and accounting salaries

	JOB TITLE	Company turnover*	25th	50th	75th	95th
<b>Treasury</b>	Analyst	S/M	\$280,000	\$340,000	\$400,000	\$430,000
		L	\$345,000	\$420,000	\$500,000	\$540,000
	Manager	S/M	\$540,000	\$580,000	\$600,000	\$640,000
		L	\$600,000	\$780,000	\$900,000	\$1,000,000
	Treasurer	L	\$900,000	\$1,300,000	\$1,600,000	\$1,800,000
<b>Corporate Finance</b>	Analyst	S/M	\$330,000	\$380,000	\$420,000	\$460,000
		L	\$480,000	\$520,000	\$580,000	\$640,000
	Manager	S/M	\$540,000	\$580,000	\$600,000	\$640,000
		L	\$620,000	\$720,000	\$780,000	\$900,000
	Director	L	\$1,000,000	\$1,300,000	\$1,500,000	\$1,800,000

\* Small companies: S < HK\$ 50 million, Mid-size companies: HK\$ 50 million - HK\$ 150 million, Large companies: L > HK\$ 150 million

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# Financial services

## Tech skills are a top priority

COVID-19 has sped up digitisation across the financial services sector. As customer expectations change and businesses adapt to new ways of working, companies must onboard financial services professionals who have the technical capabilities to digitally reimagine their products, services and business operations. A survey by major financial associations in Hong Kong reveals that 87% and 75% of companies believe technology and data skills, respectively, represent the largest skills gap with demand set to grow between 2021 and 2025.<sup>5</sup> Candidates with experience in system implementations, system upgrades, data analytics tools, artificial intelligence, cyber-security and data architecture are in high demand.

<sup>5</sup> The Hong Kong Monetary Authority, The Hong Kong Association of Banks, The Hong Kong Institute of Bankers, 2020, Capacity Building for Future Banking 2021-2025.

## Managing change is a top priority

Financial services organisations are launching new digital platforms to make their services more cost-effective and to adapt to people's rising reliance on e-commerce. Unsurprisingly, fintech activities in Hong Kong are expected to continue to grow,<sup>6</sup> with 51% of Hong Kong's traditional banks and 38% of virtual banks already having formed strategic partnerships with fintech companies.<sup>7</sup> Financial services organisations, from traditional banks to insurance companies, are also streamlining operations by digitising processes and ensuring new platforms are optimised across international locations. Finance project managers who are adept in change management and implementing new systems are in high demand to drive this change.

<sup>6</sup> Fintech News Hong Kong, 2020, Technical Analysis and the Fintech Market in Hong Kong.

<sup>7</sup> Business Insider, 2020, New survey highlights Hong Kong banks' approach to fintech.

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## Hong Kong's financial services market remains resilient

Hong Kong's Financial Secretary reports that the financial services industry has remained buoyant despite uncertainty.<sup>8</sup> While the focus is primarily on replacing roles rather than expanding teams, financial services companies are finding it challenging to attract qualified staff, partly because candidates are less willing to move jobs during uncertain times. Companies are expected to offer higher salaries to attract top talent, especially for insurance candidates with sought-after IFRS 17 experience. Additionally, with less favourable tax policies for Chinese employees in Hong Kong and an increase in willingness to emigrate,<sup>9</sup> Hong Kong's talent pool is expected to further tighten.

<sup>8</sup> China Daily, 2020, Hong Kong's financial system remains stable amid challenges: financial chief.

<sup>9</sup> Communications and Public Relations Office, Hong Kong Institute of Asia-Pacific Studies at CUHK, 2020, Survey findings on views about emigration from Hong Kong.

## Fund accounting is in demand

The opening up of mainland China's asset management industry, the ongoing development of the Greater Bay Area, technology-driven change, and environmental, social and governance investing will be key drivers for Hong Kong's growing fund management sector over the next few years. Specifically, a report shows that almost one-third (32%) of leaders in Hong Kong's fund management industry expect growth of over 30% in total Assets Under Management in Hong Kong by 2025.<sup>10</sup> Reflecting continuing sector growth this year and beyond, demand is increasing for fund accounting managers and support staff with well-developed critical thinking, numerical and analytical skills.

<sup>10</sup> KPMG, 2020, Vision 2025, The future of Hong Kong's fund management industry.

## In-demand roles

- Fund Accounting Manager
- Compliance Manager
- Finance Manager
- Finance Project Manager

## In-demand soft skills

- Interpersonal skills
- Stakeholder management skills
- Language skills (Cantonese, Mandarin, English – verbal and written)
- Adaptability

## In-demand technical skills

- IFRS 17 reporting
- Fund accounting
- Liquidity risk
- IT skills (Python, C+ BASIC, C, C+ +, COBOL, Java, R, Tableau, SQL, VBA and Macro)

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# Financial services salaries

	JOB TITLE	25th	50th	75th	95th
Insurance	<b>Financial &amp; Regulatory Reporting</b>				
	Senior Officer/Assistant Manager	\$320,000	\$430,000	\$500,000	\$560,000
	Manager/Senior Manager	\$540,000	\$780,000	\$900,000	\$1,100,000
	Team Head/Finance Director	\$1,000,000	\$1,200,000	\$1,500,000	\$1,700,000
	Financial Controller/CFO	\$1,500,000	\$1,800,000	\$2,100,000	\$2,700,000
	<b>Financial Planning &amp; Analysis/ Management Reporting</b>				
	Senior Officer/Assistant Manager	\$350,000	\$440,000	\$520,000	\$576,000
	Manager/Senior Manager	\$570,000	\$800,000	\$900,000	\$1,100,000
	Team Head/Finance Director	\$1,050,000	\$1,250,000	\$1,500,000	\$1,700,000
	Financial Controller/CFO	\$1,500,000	\$1,800,000	\$2,100,000	\$2,700,000
	<b>Finance Project</b>				
	Senior Officer/Assistant Manager	\$345,000	\$440,000	\$500,000	\$576,000
	Manager/Senior Manager	\$560,000	\$780,000	\$850,000	\$1,000,000
	Head	\$1,000,000	\$1,200,000	\$1,400,000	\$1,600,000

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	JOB TITLE	25th	50th	75th	95th
<b>Insurance</b>	<b>Accounting Policy/IFRS 17</b>				
	Senior Officer/Assistant Manager	\$400,000	\$480,000	\$540,000	\$600,000
	Manager/Senior Manager	\$600,000	\$800,000	\$900,000	\$1,200,000
	Head	\$1,100,000	\$1,300,000	\$1,600,000	\$1,800,000
	<b>Finance Operation/Treasury</b>				
	Senior Officer/Assistant Manager	\$300,000	\$420,000	\$475,000	\$500,000
Manager/Senior Manager	\$480,000	\$600,000	\$820,000	\$1,000,000	
Head	\$840,000	\$900,000	\$1,000,000	\$1,100,000	
<b>Finance &amp; Accounting/ Control</b>	<b>Virtual/Retail/Commercial Bank</b>				
	Officer/Senior Officer	\$220,000	\$260,000	\$320,000	\$360,000
	Assistant Finance Manager	\$360,000	\$400,000	\$460,000	\$540,000
	Finance Manager/ Senior Finance Manager	\$540,000	\$600,000	\$720,000	\$960,000
	Head of Finance/CFO	\$1,020,000	\$1,400,000	\$1,800,000	\$2,200,000

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	JOB TITLE	25th	50th	75th	95th
<b>Finance &amp; Accounting/ Control</b>	<b>Corporate &amp; Investment Bank</b>				
	Associate/Senior Associate	\$480,000	\$570,000	\$680,000	\$720,000
	AVP/VP	\$720,000	\$880,000	\$1,050,000	\$1,200,000
	Finance Director/Financial Controller/ Executive Director	\$1,200,000	\$1,300,000	\$1,400,000	\$1,500,000
	CFO/Managing Director	\$1,600,000	\$1,800,000	\$2,000,000	\$2,500,000
	<b>Securities Brokerage</b>				
	Assistant Finance Manager	\$360,000	\$400,000	\$480,000	\$540,000
	Finance Manager/ Senior Finance Manager	\$540,000	\$600,000	\$720,000	\$960,000
	Finance Director/Financial Controller	\$720,000	\$960,000	\$1,080,000	\$1,200,000
	Head of Finance/CFO	\$1,020,000	\$1,400,000	\$1,600,000	\$1,800,000

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	JOB TITLE	25th	50th	75th	95th
<b>Finance &amp; Accounting/ Control</b>	<b>Private Equity/Hedge Fund/ Asset Management</b>				
	Fund Accountant/Senior Fund Accountant/ Assistant Finance Manager	\$300,000	\$360,000	\$430,000	\$540,000
	Finance Manager/Finance AVP	\$540,000	\$600,000	\$650,000	\$720,000
	Senior Finance Manager/Finance VP	\$720,000	\$870,000	\$1,050,000	\$1,200,000
	Financial Controller/Finance Director	\$1,200,000	\$1,300,000	\$1,400,000	\$1,600,000
	Head of Finance/CFO	\$1,550,000	\$1,850,000	\$2,160,000	\$3,000,000
<b>Internal Audit (Business &amp; IT)</b>	Auditor/Senior Auditor	\$250,000	\$380,000	\$430,000	\$480,000
	Assistant Audit Manager/Audit Manager	\$420,000	\$540,000	\$625,000	\$780,000
	Senior Audit Manager	\$720,000	\$850,000	\$960,000	\$1,200,000
	Head of Audit	\$1,000,000	\$1,320,000	\$1,550,000	\$1,800,000
<b>Risk</b>	<b>Market Risk</b>				
	Associate	\$300,000	\$370,000	\$430,000	\$480,000
	Manager/AVP	\$500,000	\$650,000	\$720,000	\$880,000
	Senior Manager/VP	\$900,000	\$1,000,000	\$1,200,000	\$1,400,000
	SVP/MD	\$1,500,000	\$1,850,000	\$2,200,000	\$2,400,000

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	JOB TITLE	25th	50th	75th	95th
<b>Risk</b>	<b>Liquidity Risk</b>				
	Associate	\$320,000	\$380,000	\$440,000	\$500,000
	Manager/AVP	\$520,000	\$620,000	\$750,000	\$900,000
	Senior Manager/VP	\$930,000	\$1,100,000	\$1,300,000	\$1,500,000
	SVP/MD	\$1,600,000	\$1,900,000	\$2,100,000	\$2,400,000
	<b>Credit Risk</b>				
	Associate	\$240,000	\$290,000	\$340,000	\$400,000
	Manager/AVP	\$420,000	\$480,000	\$530,000	\$600,000
	Senior Manager/VP	\$750,000	\$950,000	\$1,150,000	\$1,300,000
	SVP/MD	\$1,350,000	\$1,580,000	\$1,820,000	\$2,000,000
	<b>Operations Risk</b>				
	Associate	\$220,000	\$280,000	\$360,000	\$450,000
	Manager/AVP	\$480,000	\$530,000	\$650,000	\$720,000
	Senior Manager/VP	\$800,000	\$950,000	\$1,080,000	\$1,200,000
	SVP/MD	\$1,300,000	\$1,520,000	\$1,680,000	\$1,800,000
	<b>Market/Liquidity/Credit/Operations Risk</b>				
	Head of Risk/Chief Risk Officer	\$1,800,000	\$2,200,000	\$2,500,000	\$2,800,000

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	JOB TITLE	25th	50th	75th	95th
<b>Compliance</b>	<b>Insurance - General Compliance</b>				
	Associate/Assistant Manager	\$310,000	\$360,000	\$420,000	\$480,000
	AVP/Manager	\$420,000	\$500,000	\$630,000	\$700,000
	Senior Manager/VP	\$690,000	\$800,000	\$910,000	\$1,100,000
	Director/Section Head	\$1,150,000	\$1,300,000	\$1,480,000	\$1,600,000
	Head of Compliance/ Chief Compliance Officer	\$1,500,000	\$1,680,000	\$1,800,000	\$2,000,000
	<b>Virtual/Retail/Commercial Bank - AML/FCC</b>				
	Associate/Assistant Manager	\$320,000	\$400,000	\$420,000	\$460,000
	Manager/AVP	\$420,000	\$600,000	\$690,000	\$720,000
	Senior Manager/VP	\$940,000	\$1,140,000	\$1,200,000	\$1,280,000
Director/Section Head	\$1,200,000	\$1,350,000	\$1,400,000	\$1,600,000	

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	JOB TITLE	25th	50th	75th	95th
Compliance	<b>Virtual/Retail/Commercial Bank - Compliance Testing</b>				
	Associate/Assistant Manager	\$300,000	\$380,000	\$420,000	\$460,000
	Manager/AVP	\$420,000	\$580,000	\$650,000	\$700,000
	Senior Manager/VP	\$760,000	\$950,000	\$1,100,000	\$1,200,000
	Director/Section Head	\$1,100,000	\$1,280,000	\$1,350,000	\$1,400,000
	<b>Virtual/Retail/Commercial Bank - Regulatory Compliance</b>				
	Associate/Assistant Manager	\$300,000	\$384,000	\$420,000	\$450,000
	Manager/AVP	\$420,000	\$600,000	\$700,000	\$720,000
	Senior Manager/VP	\$780,000	\$960,000	\$1,140,000	\$1,300,000
	Director/Section Head	\$1,200,000	\$1,350,000	\$1,480,000	\$1,550,000
<b>Virtual/Retail/Commercial Bank</b>					
Head of Compliance/ Chief Compliance Officer	\$1,400,000	\$1,800,000	\$2,000,000	\$2,400,000	

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	JOB TITLE	25th	50th	75th	95th
Compliance	<b>Corporate &amp; Investment Bank - AML/FCC</b>				
	Associate/Assistant Manager	\$320,000	\$400,000	\$450,000	\$480,000
	Manager/AVP	\$420,000	\$650,000	\$720,000	\$750,000
	Senior Manager/VP	\$780,000	\$1,000,000	\$1,200,000	\$1,380,000
	Director/Section Head	\$1,200,000	\$1,350,000	\$1,500,000	\$1,600,000
	<b>Corporate &amp; Investment Bank - Compliance Testing</b>				
	Associate/Assistant Manager	\$300,000	\$384,000	\$420,000	\$450,000
	Manager/AVP	\$420,000	\$600,000	\$700,000	\$720,000
	Senior Manager/VP	\$780,000	\$960,000	\$1,140,000	\$1,300,000
	Director/Section Head	\$1,200,000	\$1,350,000	\$1,480,000	\$1,550,000
	<b>Corporate &amp; Investment Bank - Control Room</b>				
	Associate/Assistant Manager	\$360,000	\$400,000	\$430,000	\$460,000
	Manager/AVP	\$420,000	\$600,000	\$700,000	\$720,000
	Senior Manager/VP	\$800,000	\$960,000	\$1,140,000	\$1,300,000
	Director/Section Head	\$1,200,000	\$1,400,000	\$1,550,000	\$1,800,000

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	JOB TITLE	25th	50th	75th	95th
<b>Compliance</b>	<b>Corporate &amp; Investment Bank - Product Compliance</b>				
	Associate/Assistant Manager	\$420,000	\$480,000	\$520,000	\$560,000
	Manager/AVP	\$550,000	\$650,000	\$720,000	\$800,000
	Senior Manager/VP	\$780,000	\$960,000	\$1,200,000	\$1,400,000
	Director/Section Head	\$1,400,000	\$1,550,000	\$1,680,000	\$1,800,000
	<b>Corporate &amp; Investment Bank - Regulatory Compliance</b>				
	Associate/Assistant Manager	\$300,000	\$384,000	\$420,000	\$450,000
	Manager/AVP	\$420,000	\$600,000	\$700,000	\$720,000
	Senior Manager/VP	\$780,000	\$960,000	\$1,140,000	\$1,300,000
	Director/Section Head	\$1,200,000	\$1,440,000	\$1,650,000	\$1,800,000
	<b>Corporate &amp; Investment Bank</b>				
	Head of Compliance/ Chief Compliance Officer	\$1,600,000	\$1,800,000	\$2,000,000	\$2,400,000

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	JOB TITLE	25th	50th	75th	95th
Compliance	<b>Securities Brokerage - General Compliance</b>				
	Associate/Assistant Manager	\$300,000	\$350,000	\$400,000	\$450,000
	Manager/AVP	\$420,000	\$480,000	\$550,000	\$600,000
	Senior Manager/VP	\$650,000	\$720,000	\$800,000	\$1,000,000
	Director/Section Head	\$900,000	\$1,200,000	\$1,350,000	\$1,400,000
	Head of Compliance/Chief Compliance Officer	\$1,080,000	\$1,320,000	\$1,600,000	\$1,800,000
	<b>Hedge Fund/Asset/Investment Management - General Compliance</b>				
	Associate/Assistant Manager	\$320,000	\$360,000	\$420,000	\$480,000
	Manager/AVP	\$420,000	\$500,000	\$630,000	\$700,000
	Senior Manager/VP	\$690,000	\$800,000	\$910,000	\$1,200,000
Director/Section Head	\$1,200,000	\$1,400,000	\$1,650,000	\$1,800,000	

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	JOB TITLE	25th	50th	75th	95th
<b>Compliance</b>	<b>Hedge Fund/Asset/Investment Management - Investment Compliance</b>				
	Associate/Assistant Manager	\$360,000	\$400,000	\$450,000	\$480,000
	Manager/AVP	\$440,000	\$600,000	\$720,000	\$780,000
	Senior Manager/VP	\$780,000	\$960,000	\$1,200,000	\$1,280,000
	Director/Section Head	\$1,400,000	\$1,580,000	\$1,750,000	\$1,800,000
	<b>Hedge Fund/Asset/Investment Management</b>				
	Head of Compliance/ Chief Compliance Officer	\$1,500,000	\$1,650,000	\$1,800,000	\$2,000,000

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	JOB TITLE	25th	50th	75th	95th
<b>Operations</b>	<b>Middle Office/Trade Support (All Products)</b>				
	Analyst	\$336,000	\$384,000	\$439,000	\$468,000
	Associate/Manager/AVP	\$468,000	\$591,000	\$732,000	\$800,000
	VP	\$850,000	\$1,100,000	\$1,295,000	\$1,450,000
	SVP/MD	\$1,450,000	\$1,600,000	\$1,800,000	\$2,100,000
	<b>Fund Accounting/Administrator</b>				
	Analyst	\$288,000	\$320,000	\$380,000	\$420,000
	Associate/Manager/AVP	\$420,000	\$485,000	\$555,000	\$660,000
	VP	\$650,000	\$819,000	\$1,048,000	\$1,200,000
	SVP/MD	\$1,100,000	\$1,300,000	\$1,500,000	\$1,800,000
	<b>Client Services/Marketing Support</b>				
	Analyst	\$336,000	\$384,000	\$439,000	\$468,000
	Associate/Manager/AVP	\$468,000	\$591,000	\$732,000	\$800,000
	VP	\$850,000	\$1,100,000	\$1,295,000	\$1,450,000
	SVP/MD	\$1,450,000	\$1,600,000	\$1,800,000	\$2,100,000

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	JOB TITLE	25th	50th	75th	95th
<b>Operations</b>	<b>Equity Settlements/ Fixed Income Settlements</b>				
	Analyst	\$264,000	\$280,000	\$312,000	\$360,000
	Associate/Manager/AVP	\$360,000	\$398,000	\$500,000	\$600,000
	VP	\$600,000	\$725,000	\$950,000	\$1,100,000
	SVP/MD	\$1,100,000	\$1,200,000	\$1,250,000	\$1,400,000
	<b>Corporate Actions</b>				
	Analyst	\$295,000	\$339,000	\$388,000	\$420,000
	Associate/Manager/AVP	\$420,000	\$495,000	\$570,000	\$620,000
	VP	\$624,000	\$800,000	\$980,000	\$1,100,000
	SVP/MD	\$1,100,000	\$1,200,000	\$1,250,000	\$1,300,000
	<b>Fund Operations/Investment Operations</b>				
	Analyst	\$290,000	\$345,000	\$407,000	\$420,000
	Associate/Manager/AVP	\$420,000	\$500,000	\$580,000	\$620,000
VP	\$620,000	\$850,000	\$1,000,000	\$1,200,000	
SVP/MD	\$1,200,000	\$1,300,000	\$1,500,000	\$1,800,000	

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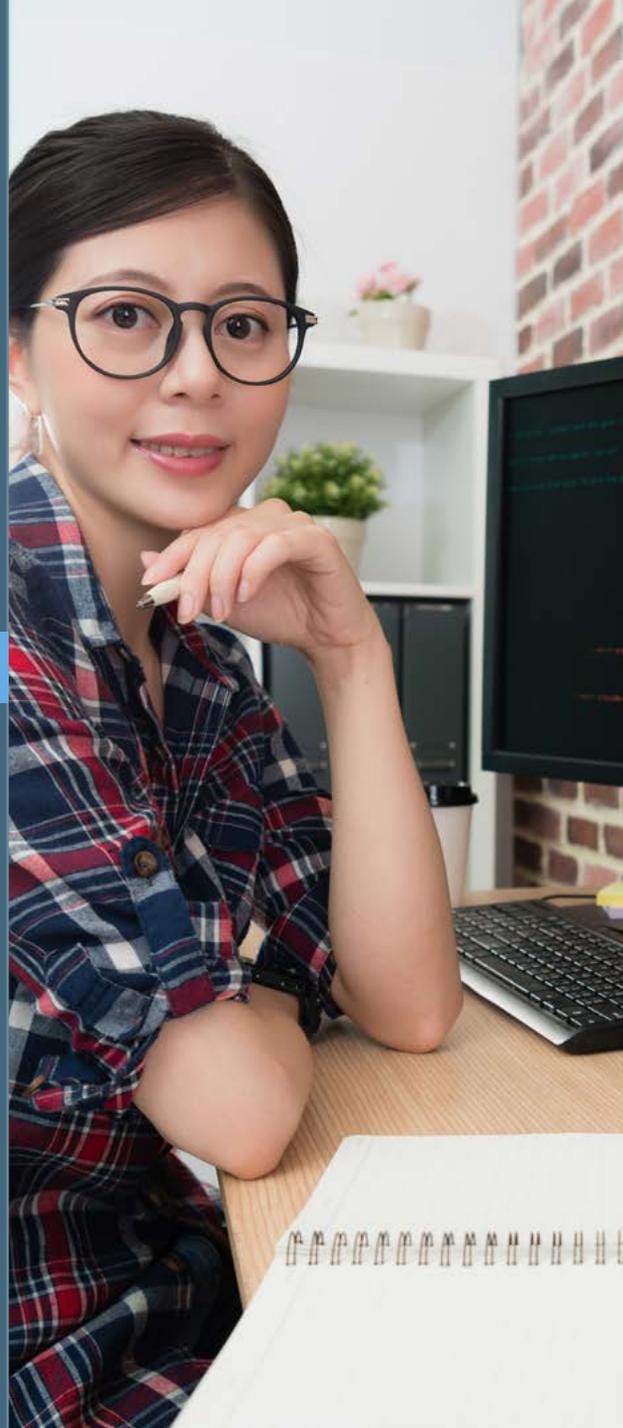
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# Technology

## Employer branding is key to attracting top talent

Despite elevated unemployment levels,<sup>11</sup> the competition remains fierce for IT roles with specific competencies, such as data analytics and cyber-security. To recruit the best candidates in a tight talent pool, organisations must position their brand strongly and clearly differentiate themselves from the competition by communicating what their company can offer.

While large companies might have the edge among candidates looking to work with well-known brands that have big budgets for technology development and implementation, SMEs might appeal to candidates looking for faster career development opportunities and exposure to a greater variety of tech projects across functions.

<sup>11</sup> Census and Statistics Department, The Government of the Hong Kong Special Administrative Region, 2021, Labour Force, Unemployment and Underemployment.

## Demand for technology during transition and recovery supports salaries

Even before the pandemic, accelerating digitisation across industries meant that demand for new skills was already outpacing supply. This year however, many industries are turning to new tech products and platforms as businesses change the way they work and markets shift, causing salaries in the technology sector to defy economic uncertainty and remain stable. Although tech salaries are not expected to grow across the board, certain skillsets in emerging areas, such as IT security and IT risk are continuing to attract a premium because they are in short supply and recognised as vital to recovery and growth post-pandemic.

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## An emerging IT business partner model

Companies have shifted toward an IT business partnering model as they continue to operate on a predominantly digital platform. And, while COVID-19 has accelerated companies' digital transformation efforts with many also having made improvements related to their online trading and e-commerce functionality, some organisations have fallen behind with digital transformation because of talent shortages which pre-date the pandemic. The pressures of COVID-19 are now causing for them to play catch-up with their digitisation strategies in the race to adapt.

To remain competitive, companies are seeking commercially-savvy IT professionals with experience in machine learning, cloud computing and robotic process automation alongside interpersonal skills that can support implementation and transition towards a more automated workplace.

## Adapting to a new digital future

Technology hiring is being driven by professionals who can help businesses adapt and recover. In early 2021, hiring managers are focussing primarily on replacement hires and upskilling existing teams to build the required skillsets for the new digital future. However, demand for extra technology staff is forecast to grow as organisations are also planning for an increase in digital initiatives throughout 2021 to meet the needs of a changing market. Some of the most sought-after roles are expected to be developers, business analysts and project managers. Cyber-security also continues to be in high demand to avert potential security breaches, while IT risk experts are regarded as essential for ensuring governance and privacy policies are met before developing new platforms.

## In-demand roles

- IT Risk Lead
- IT Security
- Project Manager
- Developer

## In-demand soft skills

- Communication skills
- Assertiveness
- Adaptability

## In-demand technical skills

- Project management (Agile, UAT, Resources management)
- IT security (Penetration test, Risk/Threat and Vulnerability assessment)
- Infrastructure (Unix/Linux, Windows Server and PowerShell)
- Programming languages (Java/Python, C++ and React)

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# Technology salaries

	JOB TITLE	25th	50th	75th	95th
<b>Applications &amp; Development</b>	Architect (Applications, Solutions, Systems, Data)	\$650,000	\$800,000	\$1,100,000	\$1,600,000
	Back End Developer	\$365,000	\$500,000	\$960,000	\$1,400,000
	Back Office Application/Production Support	\$360,000	\$518,000	\$675,000	\$780,000
	CIO/CTO	\$1,500,000	\$1,800,000	\$2,200,000	\$2,400,000
	Cloud Engineer	\$384,000	\$624,000	\$924,000	\$1,300,000
	Data Scientist/Quant Analyst	\$620,000	\$1,000,000	\$1,500,000	\$2,000,000
	DevOps Engineer	\$600,000	\$850,000	\$1,100,000	\$1,250,000
	Front End Developer	\$320,000	\$520,000	\$720,000	\$864,000
	Front Office Application/Production Support	\$480,000	\$700,000	\$1,000,000	\$1,300,000
	Full Stack Developer	\$320,000	\$432,000	\$768,000	\$1,300,000
	Quality Assurance/Testing	\$300,000	\$456,000	\$610,000	\$780,000
	Trade Floor Support	\$360,000	\$428,000	\$510,000	\$576,000
	UI/UX Designer	\$300,000	\$600,000	\$840,000	\$1,000,000

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	JOB TITLE	25th	50th	75th	95th
<b>Business Transformation</b>	Agile Coach	\$800,000	\$900,000	\$1,200,000	\$1,500,000
	Business Analyst	\$360,000	\$520,000	\$800,000	\$1,200,000
	PMO	\$480,000	\$600,000	\$840,000	\$2,000,000
	Program Manager	\$900,000	\$1,100,000	\$1,500,000	\$2,000,000
	Project Manager	\$600,000	\$800,000	\$1,300,000	\$1,800,000
	Scrum Master	\$415,000	\$619,000	\$840,000	\$980,000
<b>Cyber-security</b>	Cyber-security	\$480,000	\$600,000	\$840,000	\$1,800,000
	IT Auditor	\$480,000	\$675,000	\$880,000	\$1,200,000
	Technology Risk	\$480,000	\$600,000	\$840,000	\$1,800,000

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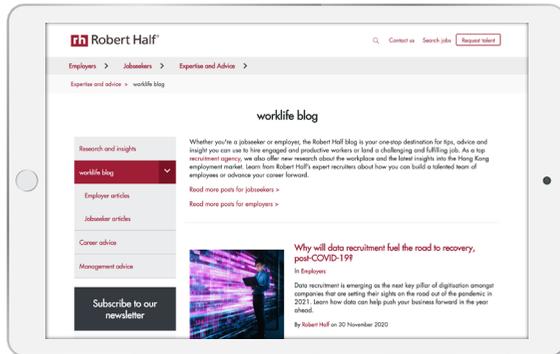
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	JOB TITLE	25th	50th	75th	95th
<b>Infrastructure</b>	Cloud Engineer	\$450,000	\$600,000	\$900,000	\$1,200,000
	Database Administrator Lead/Development Lead	\$700,000	\$888,000	\$1,075,000	\$1,200,000
	Helpdesk Analyst	\$336,000	\$396,000	\$480,000	\$600,000
	IT/Infrastructure Manager	\$564,000	\$720,000	\$920,000	\$1,500,000
	Network Engineer	\$420,000	\$660,000	\$800,000	\$900,000
	Trade Floor Support	\$384,000	\$660,000	\$864,000	\$1,000,000
	Unix/Linux Administrator	\$480,000	\$666,000	\$768,000	\$1,300,000
	Windows Administrator	\$420,000	\$540,000	\$792,000	\$1,200,000

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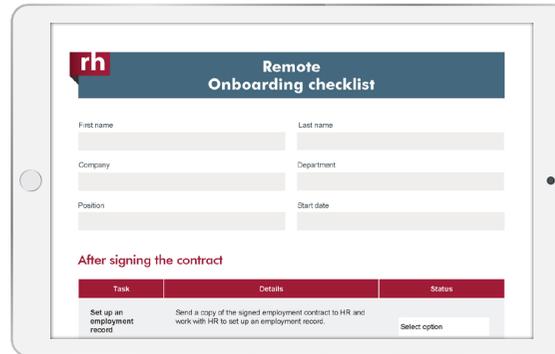
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## Robert Half blog

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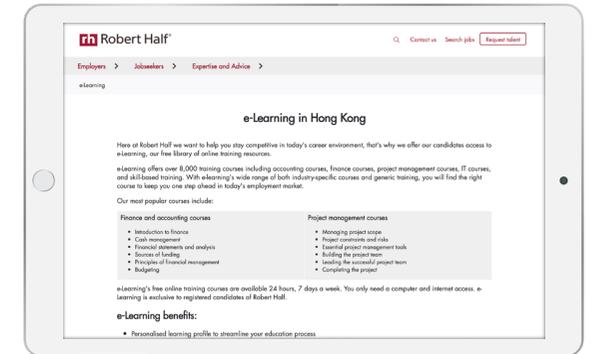
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## The remote onboarding checklist

Companies today are faced with a new challenge: How do they give new hires a proper orientation when many employees — including managers — are working (semi-) remotely? Check out our remote onboarding checklist, providing you with a step-by-step process when bringing on board new employees, remotely.

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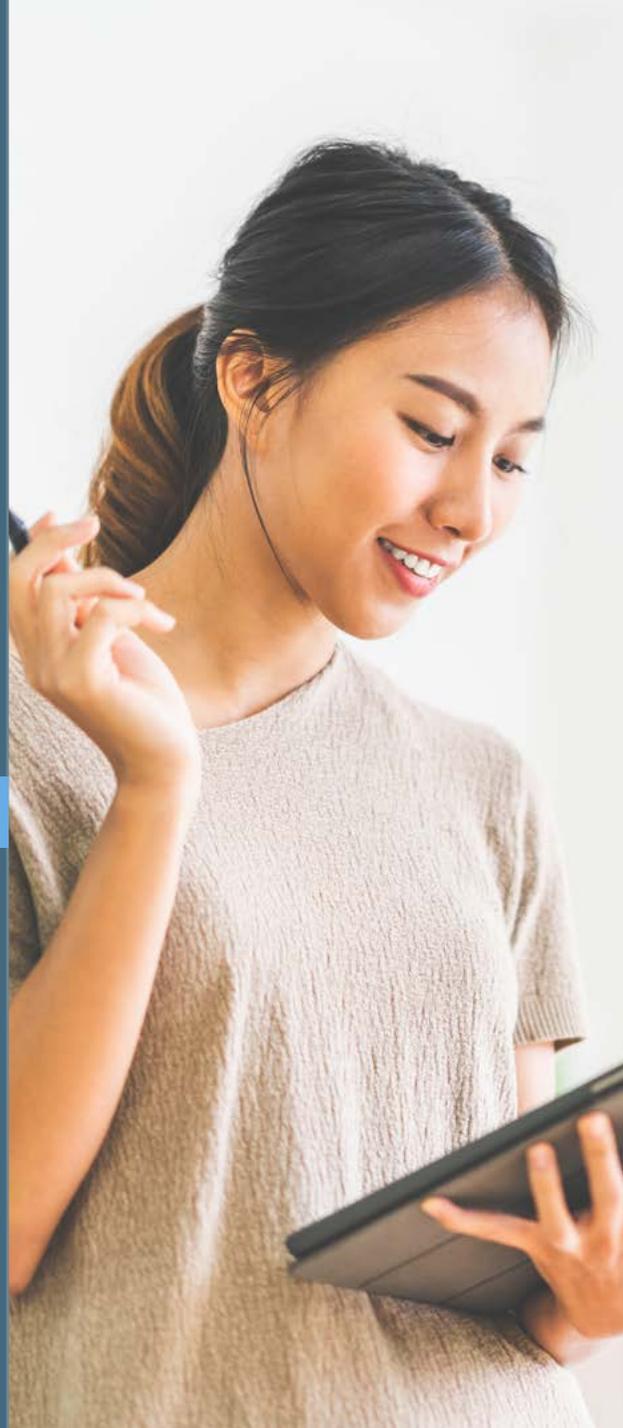
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At Robert Half, we think with you. Our experts are here to assist you in drawing up a tailor-made recruitment solution, employing the right strategy at the right price. Your sector, business and culture are all taken into account. We work with you to find employees that will make your company excel.

## Strong solutions to save time and be more efficient

- **Working Interview:** Your temporary employee can get started right away, making it possible for you to evaluate them after the first day. Not satisfied? You will not be charged for the first eight hours and we will promptly send you a replacement.
- **Virtual Interview Process:** Allow us to showcase high-calibre talent in one day by setting up back-to-back interviews, working with your schedule to help staff critical roles in a matter of days so you can stay focused on running your business.
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