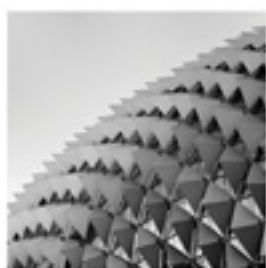




**MARKET
TRENDS
& SALARIES
REPORT 2011**

SALES
& MARKETING
SINGAPORE

ambition



Singapore



Hong Kong



United Kingdom



Australia

WELCOME

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Introduction



2010 has been a very positive year from a recruitment perspective and a much different landscape to 2009. The banking and financial services sector rebounded aggressively from the woes of 2009, replacing the headcount that was lost and investing in additional headcount in key areas. The broader commercial sector quickly followed suit as they 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 caliber candidates across most sectors continues, but the pools of talent remain limited.

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.

We recently carried out a survey of our clients 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,

A handwritten signature in black ink, appearing to be 'P. Endacott', written over a horizontal line.

Paul Endacott
Managing Director, Singapore

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

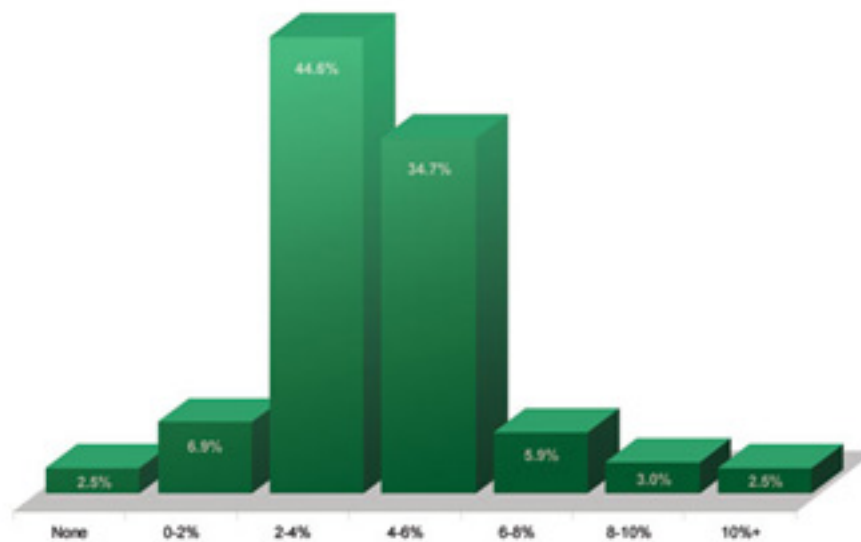


It is encouraging that the vast majority of respondents are looking to award salary increments and bonuses on the back of improved business performance through 2010...

Salaries & Bonuses

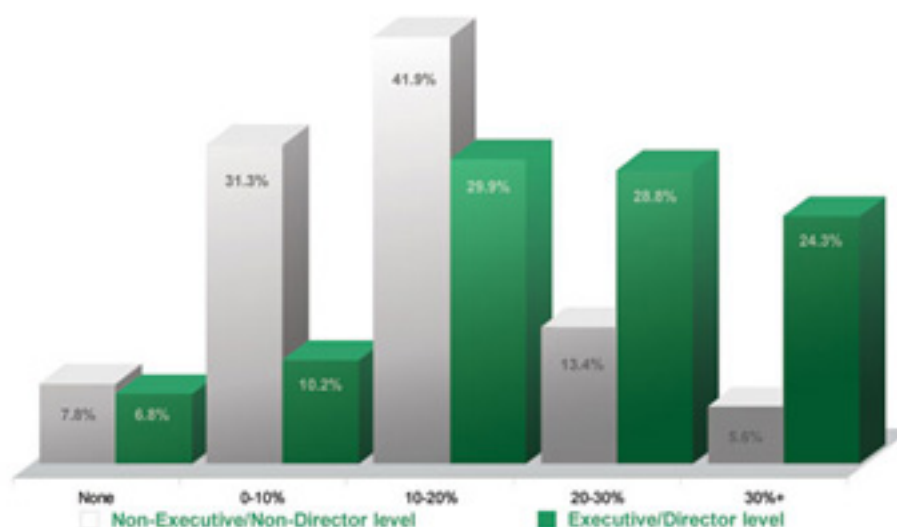
At the time of writing it is encouraging to see that salary increments and bonuses look to be back on the corporate agenda. In Singapore and Hong Kong, only 2.5% of respondents indicated that there would be no salary increment, whilst a very positive 79% of respondents indicated that salary increments 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.

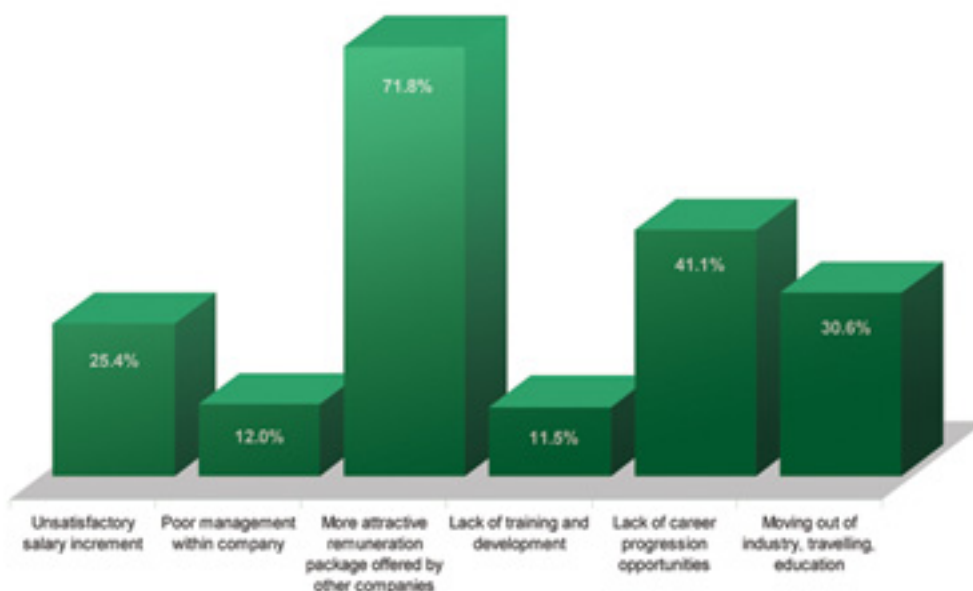
Attrition & Retention



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

Sales & Business Development

As you would expect in a market recovery, sales and business development opportunities bounced back in 2010 as companies sought to invest in revenue generating roles in order to capitalize on the up-tick in the market. Particularly in the second half of the year we witnessed a surge of activity in this area and a rise in demand for candidate profiles displaying strong "hunter" experience. This is a trend that is set to continue as the momentum carries forward into next year, assuming the market continues to recover, which is our expectation. Although most sectors are investing in sales and business development roles, the IT&T industry has led the way, particularly over the past 6 months, with almost buoyant levels of activity, contrasting sharply with the market conditions 12 months ago where the industry was mostly facing headcount freezes and downsizing. It should be noted that the bulk of the recruitment activity has been limited to the junior and middle management level roles, whereas the senior market continues to be more sporadic as a level of caution still remains.



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Corporate Communications

This has been a significant hotspot this year which has seen a strong demand for both internal and external communications professionals across all sectors. Organisations have placed significant emphasis on managing change effectively as far as internal restructures have been concerned, as well raising their profile in the external market, promoting positive PR aligned to growth plans or mitigating risks, as they look to build a stronger foothold in the region. The Global Financial Crisis for many businesses had a damaging impact with respect to market perceptions and hence there has been a need for companies to re-align themselves competitively. There is no doubt that this region continues to be recognized as the future driving engine for growth for many US and European Corporates, and APAC is taking increasingly centre stage. The need to develop more focused and robust corporate communications strategies on the ground locally and build up this resource, has fueled the recruitment activity in this space. We anticipate this demand will continue through 2011.

Employment Trends

Digital Marketing

Online and social media strategies are top of the agenda for the majority of our clients across all sectors and we have observed high demand for this skill set, which is a trend showing no sign of diminishing. The challenge for employers is that the talent pools in the market are very limited with a particular lack of candidates with creative digital experience. Local talent pools are predominantly filled with candidates that can execute campaigns, but candidates with genuine experience in building and developing a digital strategy are few and far between. Many companies have therefore resorted to sourcing appropriate talent from overseas, which is no less competitive. Equally candidates showing any depth of exposure to social media are in short supply as most organizations are still assessing how to most effectively utilize, monitor and measure these channels. We expect continued strong demand in these areas next year.



As confidence has returned, candidates have been more active in the market, accepting new job offers and leaving gaps behind them, which in turn has generated momentum in recruiting.

Marketing, Events and Sponsorship

Demand for strong marketing, events and sponsorship candidates has continued this year, particularly in the second half, as companies invest in this area once again following a very quiet 2009. Generally companies have been rebuilding teams following deep cuts in this area last year as they look to reposition themselves in their respective markets. Also, we have witnessed candidates becoming much more active in the market, committing themselves more readily to their job searches and finally making the career move that perhaps they had placed on hold last year due to the uncertain market conditions. As confidence has returned, candidates have been more active in the market, accepting new job offers and leaving gaps behind them, which in turn has generated momentum in recruiting. Whether the recruitment activity has been due to replacement or new appointments, the activity has been on an upward curve and should remain positive. That said, most of the roles that have come to the market have been at the junior to mid management level and often the briefs have been more specialist rather than generalist marketing positions.

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 Singapore, Hong Kong, 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.sg

Singapore Salaries 2011

Sales & Marketing Professionals

Broadcasting / Entertainment	Years of Experience	Annual Salary Range (SG\$)
Vice President / Marketing Director	15+	225K
Associate Director	10+	150K - 200K
Marketing Manager	5 - 8	60K - 150K
Vice President / Director, Distribution	12+	175K - 250K
Associate Director, Distribution	10+	125K - 175K
Distribution Manager	6 - 8	
Vice President / Director Advertising Sales	12+	200K - 250K
Associate Director, Sales	10+	125K - 175K
Sales Manager	8+	80K - 130K
Financial Services		
Executive Director, Marketing	20+	300K
Marketing Director	15+	150K - 300K
Vice President, Marketing	10+	150K - 250K
Marketing Manager	6+	80K - 130K
Managing Director, Corporate Communications / Affairs	20+	300K
Director, Corporate Communications / Affairs	15+	175K - 250K
Vice President, Corporate Communications / Affairs	10+	150K - 200K
Assistant Vice President, Corporate Communications / Affairs	6 - 8	100K - 150K
Internal Communications Manager	6 - 8	100K - 125K
Executive Director, Events	20+	250K+
Director, Events	15+	175K - 225K
Conference / Event Manager	6 - 8	80K - 110K
Event Specialist	3 - 5	90K - 100K
Media Relations Manager	6 - 8	90K - 120K
Head of Market Research / Business Intelligence	15+	200K - 250K
Market Research / Business Intelligence Manager	8 - 10	100K - 150K
FMCG		
General Manager	15+	200K - 300K
Sales Director	12+	150K - 225K
Sales Manager	8+	60K - 120K
Key Account Manager	5 - 8	50K - 100K
Marketing Director	15+	125K - 220K
Marketing Manager	10+	75K - 125K
Assistant Marketing Manager	6 - 8	60K - 90K
Brand Manager	6 - 10	70K - 110K
Assistant Brand Manager	5 - 8	50K - 70K
Category Manager	5 - 8	90K - 130K
Assistant Category Manager	3 - 5	50K - 70K
Product Manager	5 - 8	50K - 80K
Assistant Product Manager	3 - 5	30K - 50K
Trade Marketing Manager	5 - 8	50K - 90K
Assistant Trade Marketing Manager	3 - 5	30K - 50K
IT / Telecommunications		
Marketing Director	15+	200K - 250K
Marketing Manager	8+	100K - 175K
Assistant Marketing Manager	6+	50K - 80K
Product Manager	3 - 5	60K - 90K

Singapore Salaries 2011

Sales & Marketing Professionals

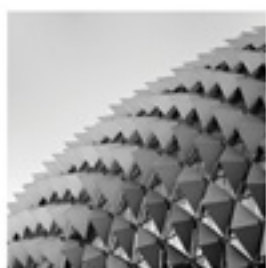
Professional Services	Years of Experience	Annual Salary Range (SG\$)
Marketing Director	15+	150K - 175K
Marketing Manager	6 - 8+	80K - 120K
Business Development Director	15+	150K - 200K
Business Development Manager	6 - 8+	90K - 130K
PR Manager	6 - 8+	70K - 110K
Publishing		
Publisher	20+	275K+
Circulation Director	15+	150K - 225K+
Circulation Marketing Manager	6 - 8	60K - 90K
Circulation Sales Manager	6 - 8	60K - 90K
Advertising Sales Director	15+	150K - 200K
Advertising Sales Manager	6 - 8	60K - 90K
Retail		
Head of Marketing	15+	180K - 250K
Marketing Manager	10+	70K - 120K
Assistant Marketing Manager	5 - 8	40K - 70K
Marketing Executive	1 - 3	30K - 45K
Brand Manager	5 - 8	70K - 100K
Assistant Brand Manager	3 - 5	50K - 80K
PR Manager	5 - 8	60K - 80K
Assistant PR Manager	3 - 5	40K - 60K
Merchandising / Buyer Manager	8+	70K - 100K
CRM Director	15+	200K - 250K
CRM Manager	8+	80K - 130K
Advertising Agency		
Group Managing Director	20+	500K+
Managing Director	15+	250K - 350K
Business Director / Management Supervisor	12+	175K - 250K
Client Services Director	12+	150K - 200K
Strategic Planning Director	12+	200K - 275K
Group Account Director	10+	150K - 200K
Account Director	6 - 8	75K - 125K
Account Manager	5+	40K - 60K
PR Agency		
Managing Director	20	250K - 350K
Director / Practice Leader	15+	175K+
Account Director	6 - 8	90K - 130K
Account Manager	5+	40K - 70K
Online		
Sales Director	15+	200K - 250K
Sales Manager	8+	100K - 150K

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.



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United Kingdom



Australia

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

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