

Press release
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Singaporean employers willing to raise initially-planned starting salaries by an average of 10%

The top 5 most in-demand financial services positions in Singapore

- 95% of financial services employers are willing to raise the initially-planned starting salary by an average of 10% to secure top financial services talent.
- The most in-demand financial services roles in Singapore for 2018.

Singapore, 6 June 2018 – Singapore’s financial services employers are willing to pay above-average salaries in order to secure top talent. According to new independent research commissioned by specialised recruiter [Robert Half](#), the majority (95%) of financial services employers are willing to raise the initially-planned starting salaries by an average of 10% to secure top financial services talent – putting top talent in a favourable position to negotiate higher starting salaries.

Matthieu Imbert-Bouchard, Managing Director of Robert Half Singapore said: *“Money talks – especially in the financial services sector where salary remains a determining factor in whether or not jobseekers accept a role. And while financial incentives are just one component that make up an attractive remuneration package, Singapore’s financial services employers understand that in order to attract the best talent then they need to offer competitive salary rates.”*

“In the ongoing war for talent, companies risk losing top talent to the competition if they don’t offer industry or above-industry salaries. In-demand financial services candidates are aware of their market value, so companies need to be creative when determining individual motivators to secure their preferred candidate.”

In a candidate-short market, the newly-released [2018 Robert Half Salary Guide](#) has identified the most in-demand financial services professionals in Singapore who will be able to command higher starting salaries when interviewing for a new job¹:

To find out up-to-date salaries, download the [2018 Robert Half Salary Guide](#)

1. Business Planning Manager

Percentiles	Salary range			
	25 th	50 th	75 th	95 th
	\$72,000	\$98,000	\$123,000	\$140,000

Source: 2018 Robert Half Salary Guide

¹ The **2018 Robert Half Salary Guide** contains new formatting for how the starting salaries for each position are presented. The salary ranges are now presented in percentiles (rather than the low-to-high ranges used previously). These percentiles are determined by a candidate’s skillset and experience level, as well as the complexity of their role – the higher the percentile the more complex the role and the greater skillset and experience level required.

By providing a more comprehensive salary overview for all jobs, this approach allows hiring managers to better benchmark starting salaries against a candidate’s experience and qualifications, as well as guides candidates through the necessary steps they can take to earn a higher salary.

Singaporean businesses within the financial services sector are increasing their focus on forward-thinking planning and strategy to face ongoing disruption within the industry – resulting in increased demand for innovative business planning manager.

2. Management/Financial Reporting Manager

	Salary range			
Percentiles	25 th	50 th	75 th	95 th
	\$75,000	\$92,000	\$109,000	\$120,000

Source: 2018 Robert Half Salary Guide

Professionals with experience in the financial reporting and financial management space will continue to be in demand throughout 2018 within Singapore’s financial services industry as companies seek to optimise their financial reporting and analysis systems.

3. Internal Auditor

	Salary range			
Percentiles	25 th	50 th	75 th	95 th
	\$80,000	\$95,000	\$115,000	\$135,000

Source: 2018 Robert Half Salary Guide

Internal auditors who can effectively monitor risks and increase the efficiency of internal processes remain in high demand within Singapore’s financial services industry and this in turn results in top candidates being able to command higher starting salaries

4. Credit Risk Manager

	Salary range			
Percentiles	25 th	50 th	75 th	95 th
	\$80,000	\$95,000	\$115,000	\$135,000

Source: 2018 Robert Half Salary Guide

In light of growing regulation and disruption within Singapore’s financial services industry, credit risk professionals are in high demand as companies seek to minimise risk and increase their options for cash flow which in turn puts an upward pressure on salaries.

5. Compliance Manager

	Salary range			
Percentiles	25 th	50 th	75 th	95 th
	\$80,000	\$95,000	\$115,000	\$135,000

Source: 2018 Robert Half Salary Guide

Demand continues to strengthen for qualified compliance managers within financial services on the back of escalating regulatory requirements in Singapore, putting skilled compliance managers in a favourable position when negotiating starting salaries.

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Notes to editors

About the Robert Half Salary Guide

The 2018 Robert Half Salary Guide is the most comprehensive and authoritative resource on starting salaries and recruitment trends in finance and accounting, financial services and information technology.

It offers a comprehensive overview of the current salary ranges, industry trends and specific job trends for finance and accounting, financial services and technology professionals. The results and insights of the 2018 Robert Half Salary Guide are based on comprehensive analyses, local job placements, local expertise and independent research of executives and office workers.

The full 2018 Robert Half Salary Guide can be downloaded via this [link](#).

About the research

The annual study is developed by Robert Half and was conducted in December 2017 by an independent research company, surveying 75 CFOs within the financial services sector in Singapore. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

Robert Half is the world's first and largest specialised recruitment consultancy. Founded in 1948, the company has more than 300 offices worldwide providing interim management, temporary and permanent recruitment solutions for accounting and finance, financial services and technology professionals in Singapore. More information on roberthalf.com.sg.

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