



CHINA 2014

SALARY & EMPLOYMENT FORECAST



MichaelPage

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Welcome to the 2014 Michael Page Salary & Employment Forecast report for China. Consistent with previous years, this report provides senior executives and professionals with useful insights into salary forecasts and expectations, hiring intentions and recruitment challenges over the next 12 months.

Our national annual salary survey, completed by almost 700 employers this year, covers a range of issues and trends relevant to today's corporate sector and establishes the Salary & Employment Forecast as a highly reputable market leading report, based on in-depth national research. In addition, over the last 12 months the team has met with more than 5,000 clients who come from all major industry sectors and range from market leading multinationals to small and medium sized enterprises.

Whilst there are a number of current industry surveys that provide qualitative insight on hiring intentions and salary levels, the Michael Page Salary & Employment Forecast combines quantitative and qualitative research with our extensive involvement in the senior executive and professional employment market.

The Michael Page China business has grown over the past 12 months, moving to larger offices in both Shanghai and Guangzhou to accommodate our growing teams. Headcount growth across Mainland China has seen us hit a record number of consultants.

Consistent with our specialist approach to recruitment where we have dedicated teams of specialists servicing each discipline, market or industry sector, the report provides detailed salary guides for each discipline and industry. Salary tables divide job types by 'years of experience' or 'size of organisation' in order to obtain accurate and concise salary ranges.

Our areas of specialisation are:

- Engineering & Manufacturing
- Finance
- Financial Services
- Human Resources
- Legal
- Marketing
- Procurement & Supply Chain

- Property & Construction
- Retail
- Sales
- Secretarial & Office Support
- Technology

The results of our survey to employers are represented visually through the use of infographics. Featured is a range of employer insights on everything from workplace benefits and working hours to attraction and retention strategies. The market observations that accompany these are based on the extensive knowledge of our senior leadership team at Michael Page.

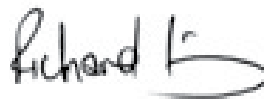
While our Suzhou business continues to grow, we did not feel that the representative sample was of a size that could be used to provide appropriate salary estimates and ranges. The trends that exist in other parts of China are broadly reflected in and around Suzhou however if you would like more specific information or details on remuneration please contact us.

We wish to thank everyone who contributed to this year's Salary & Employment Forecast and trust you will find it helpful and informative. We welcome your feedback and encourage you to contact us for further information or market specific advice at www.michaelpage.com.cn

Kind regards,



Richard King
Managing Director,
North & Eastern China



Andy Bentote
Senior Managing Director,
Hong Kong & Southern China



The recruitment market in China remained active and continued to grow over 2013; however the pace of growth was slower than that of previous years where economic growth at near double digit levels was achieved. As conditions in the Euro zone have stabilised and the domestic economy has performed steadily, these factors helped ensure 2013 was a robust year for recruitment in China.

While there has been consistent demand across all job types and industries, stronger demand was seen for sales and marketing professionals as companies focused on growing revenue and promoting products and services more effectively. Recruitment within digital marketing and e-commerce has also been particularly active over the past six months, aligned with a global shift away from traditional print media and into the digital space. The procurement and supply chain industry has also experienced a pickup in hiring activity as companies convert revenue into greater profits and there is a focus on improving supply chain efficiency. In addition, demand for bilingual professionals remains strong in China, including the engineering and manufacturing sector.

One continued recruitment trend being seen is the swing away from external 'expat' hires, as fewer companies look for expat talent to fill roles. Instead there is a greater focus on increasing the number of local hires, with companies looking for local professionals who have strong language skills, potentially developed via work experience gained outside China giving them the experience to bridge cultural differences. Other advantages of hiring local talent include greater cost efficiency (local hires do away with the need for expensive expat packages) and an anticipated longer tenure with the organisation. As multinational companies mature in China, employers are increasingly searching for local talent for leadership roles to be more reflective of both the employee team and customer base.

Within the China talent pool there is a shortage of skills in digital marketing, particularly within the retail industry for luxury brands. A skills shortage also exists within the area of supply chain and logistics, due to an increasing focus on optimising supply chains to cater for the growth in China's second and third tier cities. As demand for products from consumers in these cities continues to grow, improved supply chain procedures and effective procurement will help a company's bottom line.

As large corporations relocate or establish their shared service hubs within major cities in China, in particular Shanghai, demand is being driven for mid level finance staff and professionals with shared service centre expertise. There is also strong demand for commercially minded finance professionals to provide business partnering expertise.

While property recruitment was more challenging in tier 1 cities during 2013, there is ongoing demand for property professionals in tier 2 and tier 3 cities. Legal recruitment activity remains strong and will continue into 2014, with demand being driven by heavy investment within both the financial services and commercial sectors for legal and compliance focused roles. With an increased focus on anti-money laundering, anti-fraud and anti-bribery activities, many companies are looking to strengthen their in-house legal and risk management capabilities and this is expected to continue for the foreseeable future. We also anticipate that this will result in an increase in demand for qualified lawyers into private practice law firms.

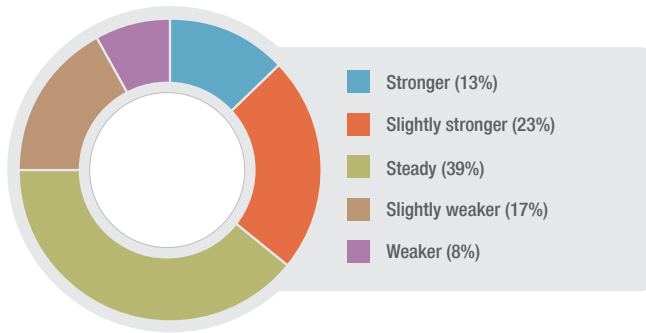
In the broader financial services sector, whilst demand for professionals with investment banking backgrounds has remained muted there has been a solid demand for commercial banking and wealth management (both front and back office) professionals.

The key employer challenge will be the high level of 'job hopping' among professionals in 2014. While there has been an increase in employee loyalty, attraction and retention remain at the forefront for human resources teams, particularly around quality bilingual talent. More recently many Chinese professionals are seeing progressive Chinese companies as offering career prospects that are equally as attractive as foreign multinationals and this is making the market for talented bilingual professionals more competitive than it would otherwise be.

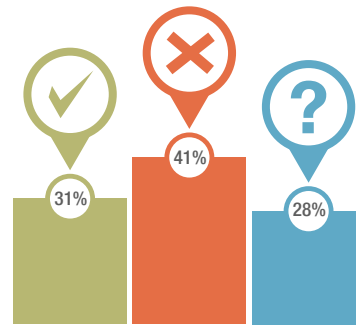
Overall there is a good level of optimism about recruitment activity in China during 2014, with some market dynamics still to unfold. With the Chinese Government's announcement of the pilot Shanghai Free Trade Zone creating plenty of commentary and opinion in the market, the full impact and what it means for recruitment in China will not be known for some time. However, at this early stage it is both financial services and logistics firms that are showing the greatest level of interest.

RECRUITMENT ACTIVITY

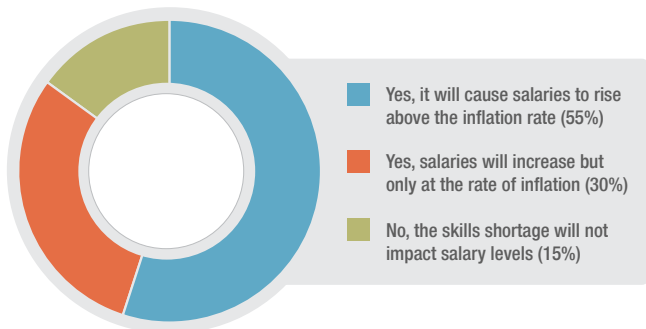
Strength of current hiring activity compared to the last 12 months



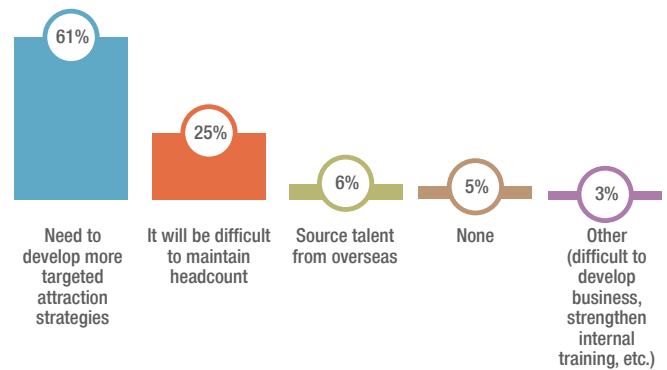
Expectation of a professional skills shortage in the next 12 months



Skills shortage placing upwards pressure on salaries



Impact of skills shortage on business in China over the next 12 months



Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

SALARY AND REMUNERATION

Salary increases over the next 12 months



All my employees will receive the same percentage increase



All my employees will receive an increase, but it will vary according to performance

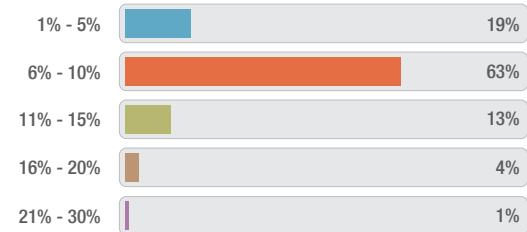


Only my best-performing employees will receive an increase

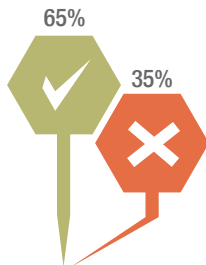


No one in my team will receive an increase

Average percentage salary increases over the next 12 months



Flexible salary packaging or fringe benefits offered to employees

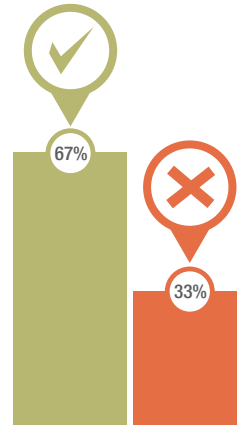


SALARY AND REMUNERATION

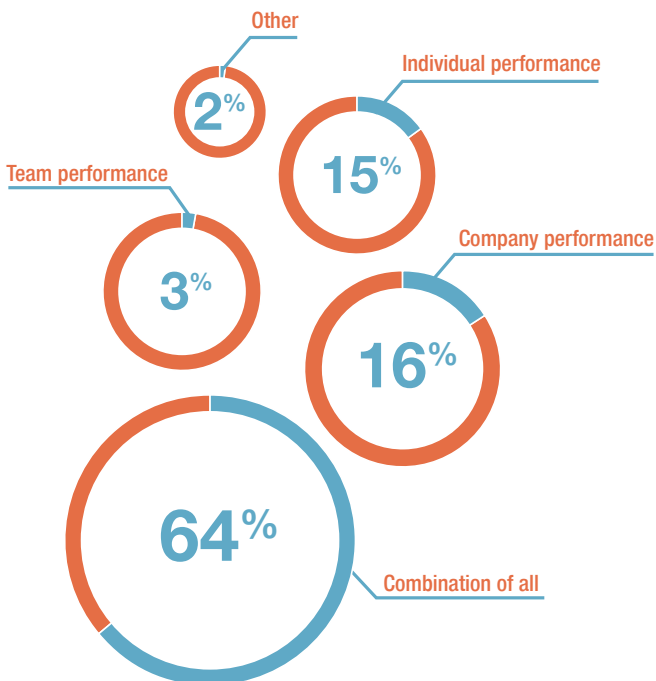
Combination of factors likely to impact salary levels in the next 12 months*



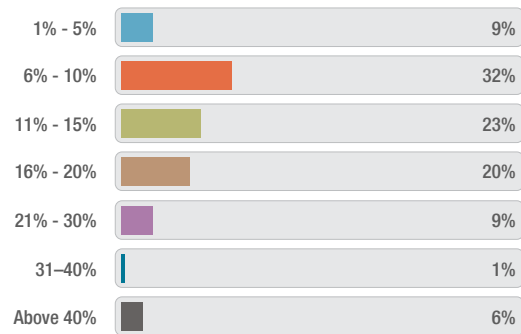
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months



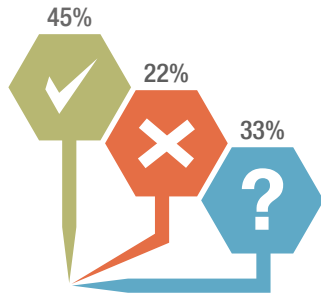
Average percentage bonus of gross salary



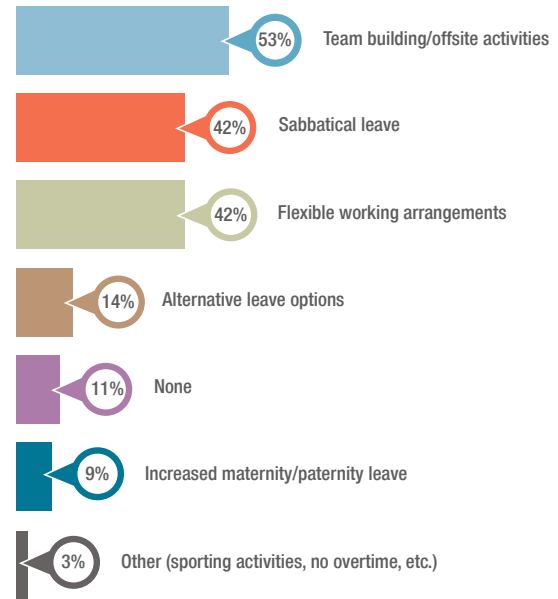
* More than one option could be selected.

ATTRACTION AND RETENTION

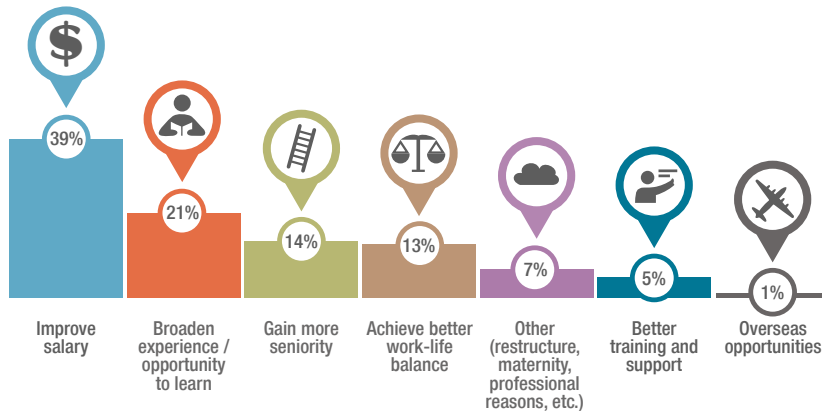
Employer expectation of staff turnover in the next 12 months



Most popular options offered to support employees' work-life balance*



Key reasons employees are likely to leave



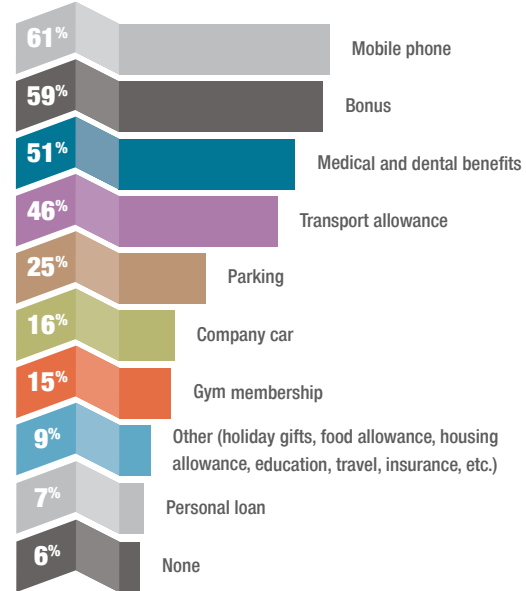
* More than one option could be selected.

ATTRACTION AND RETENTION

Most popular tools for attraction and retention



Combination of benefits offered to employees*



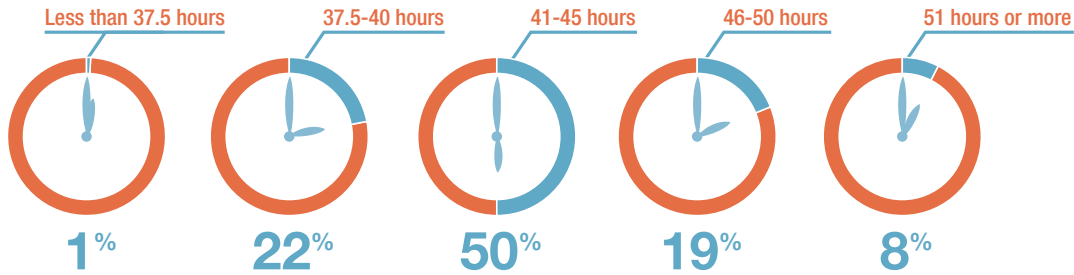
Other strategies companies implement to attract and retain staff



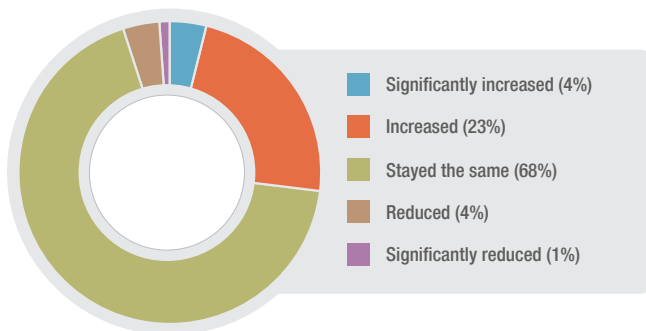
* More than one option could be selected.

WORKING HOURS

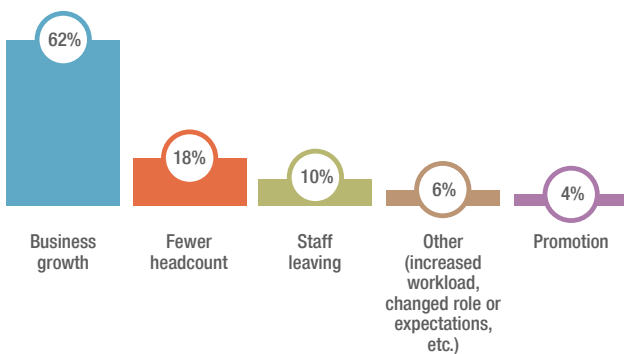
Average weekly working hours



Change in average weekly working hours over the last 12 months



Main reason for increased working hours



SALARY & EMPLOYMENT FORECAST CHINA 2014

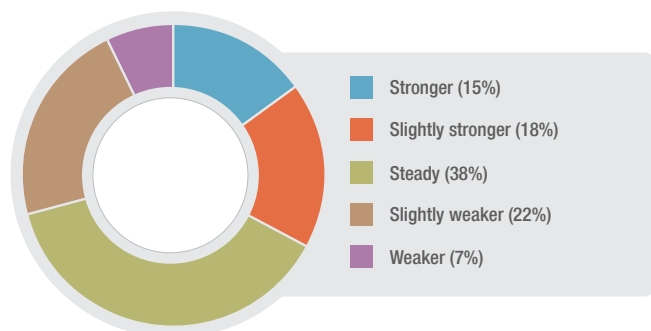
ENGINEERING & MANUFACTURING

MichaelPage
Engineering &
Manufacturing

MARKET ANALYSIS

RECRUITMENT ACTIVITY

Strength of current hiring activity compared to the last 12 months



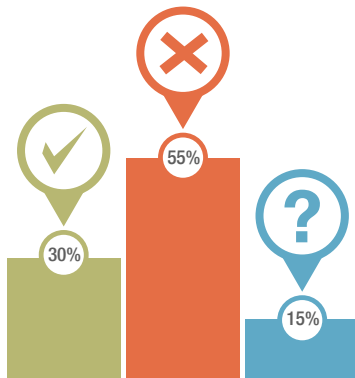
Market observations:

- The demand for qualified engineering and manufacturing professionals in China is strong as the industry becomes more advanced and technologically automated.
- The competition for talented Engineers in the manufacturing sector is extremely strong. As the sector continues to experience rapid innovation and automation, the requirement is growing for technical specialists. Professionals with proven expertise in reducing costs and increasing productivity are considered particularly valuable by employers.
- The consumer electronics and home appliances areas form the foundation of manufacturing activity in Southern China. The demand is consequently high in this region for professionals that can help companies produce higher quality, more advanced consumer products for both local and overseas markets.
- As factory operators aim for improved productivity, a strong requirement exists for professionals with expertise in automated machinery.
- In Shanghai, demand is high for lean/six sigma specialists at all levels, who are required to help companies with cost reduction and optimising factory output.
- Quality Managers and Directors are in high demand across China, as companies compete for professionals with expertise in reducing defects and production costs. Employers are looking for professionals with a strong track record in dealing with customers to leverage the company relationship and performance.
- A strong demand exists for environmental and safety experts in Shanghai, as regulatory changes require factories to maintain their safety systems to a very high standard.
- Research and development (R&D) professionals are also highly sought-after in Shanghai. Many companies are investing in creating strong R&D teams in order to tailor designs for the Chinese market and/or to reduce costs during the industrialisation process.
- Increasing product development in China is resulting in a consistently strong demand for Project Managers and Engineering Managers in Southern China. Businesses are increasingly shifting their product development teams to China to shorten delivery times and effectively optimise resources.
- Electrical, plastics and metal engineering professionals are also in short supply across Southern China.

Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

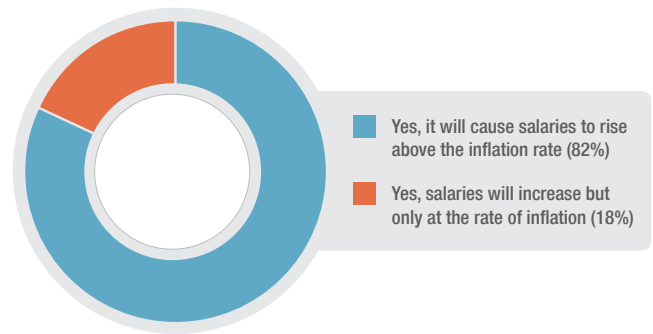
Expectation of a professional skills shortage in the next 12 months



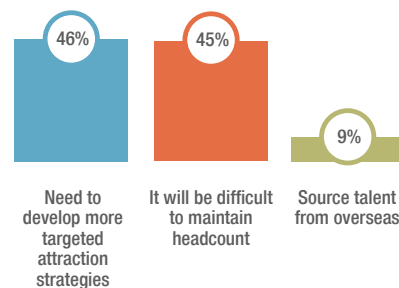
Market observations:

- The requirement for engineering and manufacturing talent in China is expected to remain strong over the next 12 months, as global economic conditions improve and the demand increases for value added industrial products from China. High value added product developers such as large branded companies will be focused on seeking technical staff in the mechanical, electrical, systems and testing areas.
- Over the coming year in Shanghai, demand is expected to remain strong for specialists in R&D and lean manufacturing, as well as for environmental and safety professionals, as Shanghai continues to reposition from its reputation as a low cost manufacturer to a location that offers high technology and advanced production. Low cost and low requirement manufacturing is moving out of expensive cities such as Shanghai to the west provinces of China, or South East Asia. Major cities are focusing on technology that is more difficult to reproduce, and are investing in R&D and product development. The level of expertise required to perform well and develop in such a competitive market is very high.
- In Beijing, Lean Managers, Engineering Managers and Quality Managers are expected to remain in high demand over the next 12 months.

Skills shortage placing upwards pressure on salaries



Impact of skills shortage on business in China over the next 12 months

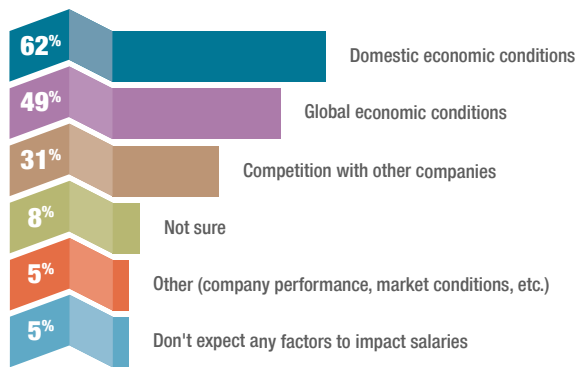


SALARY AND REMUNERATION

Salary increases over the next 12 months

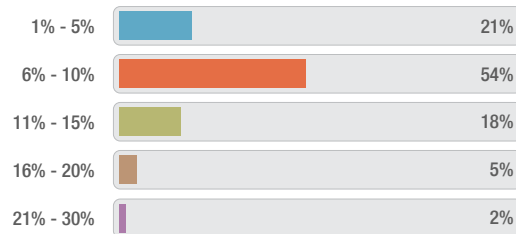


Combination of factors likely to impact salary levels in the next 12 months*



* More than one option could be selected.

Average percentage salary increases over the next 12 months



Market observations:

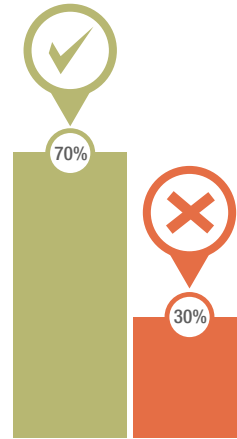
- Over the next 12 months, the average percentage salary increase for engineering and manufacturing professionals is expected to be 6-10% but will depend on the competitiveness of that type of skill in the market.
- In Southern China, the short supply of managers in the areas of electrical engineering, lean/6 sigma and quality mean that above average salary increases can be anticipated for these roles.
- In Shanghai, above average salary increases are expected for lean manufacturing and operations management professionals. The demand for such talent exceeds supply in the national market, with many companies looking for professionals who have also been educated or worked abroad.
- Talented R&D (research and development) professionals are extremely difficult to find in the local market. Professionals with overseas experience in creative design are considered especially valuable by employers, and can command higher than average salary increases.
- Due to the shortage of Electrical Engineering Managers, Lean/Six Sigma Managers and Quality Managers in Southern China, higher than average salary increases are often awarded to these professionals.

SALARY AND REMUNERATION

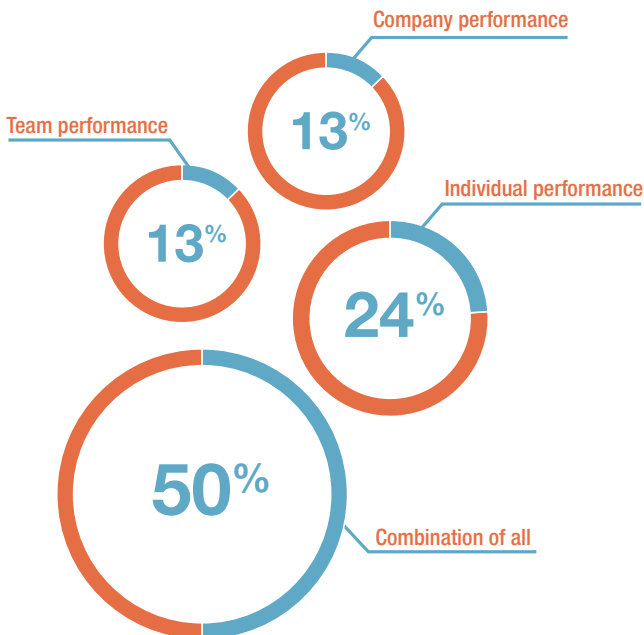
Flexible salary packaging or fringe benefits offered to employees



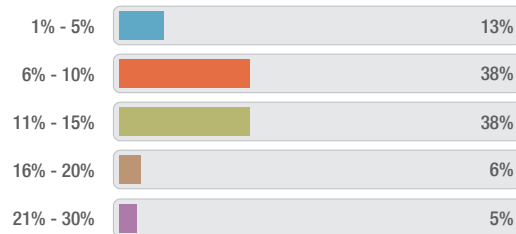
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

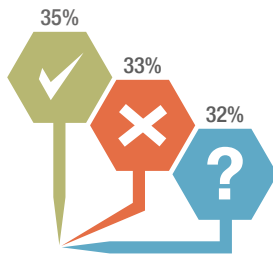


Average percentage bonus of gross salary

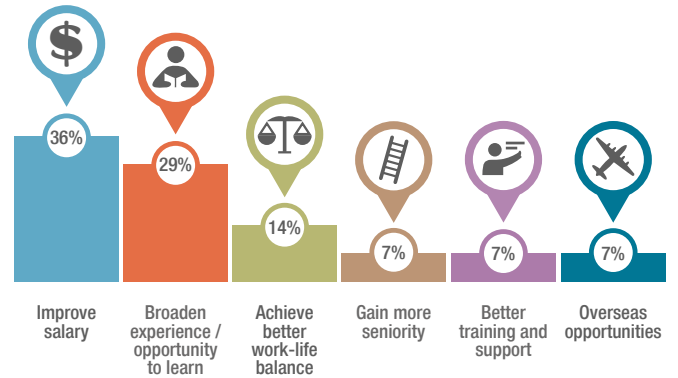


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



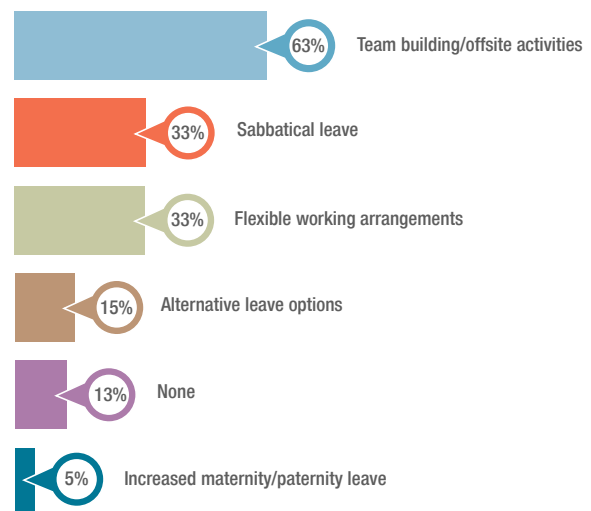
Most popular tools for attraction and retention



Market observations:

- With regards to retaining the best talent, most professionals prefer a mix of financial and non-financial rewards.
- Some strategies emerging in Shanghai to help attract and retain top performers include the provision of better social benefit schemes, assisting with housing or car funds, as well as training opportunities and the option to work abroad. Employers are also investing more funds to promote company brand in the market.

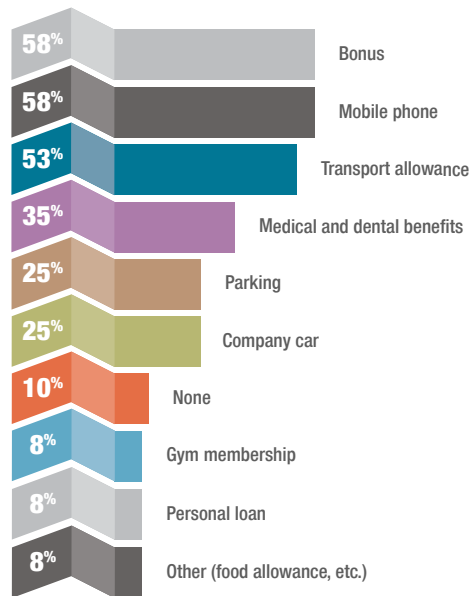
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

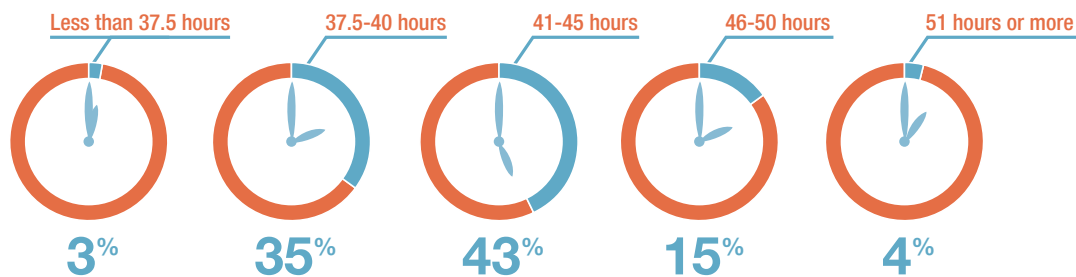
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

MECHANICAL/ELECTRICAL

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Engineer	6+	250-300	250-350	150-250	150-250
Manager	8+	300-500	300-550	250-450	250-500
Director	10+	600-1,200	700-1,500	600-1,200	600-1,000
Vice President	15+	900-2,000	1,000-2,500	850-2,100	700-1,300

PRODUCTION

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Supervisor	6+	120-240	120-250	120-250	120-250
Manager	8+	240-400	300-500	250-400	240-400
Director	10+	450-1,000	450-1,200	380-1,000	450-650
Vice President	15+	1,000-1,500	1,000-2,000	850-1,700	600-1,000

QUALITY

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Supervisor	4+	160-240	180-250	160-250	160-250
Manager	8+	250-450	300-500	280-400	280-500
Director	10+	500-1,500	800-1,800	650-1,500	600-1,100

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information. 3. As our Suzhou business continues to grow, the representative sample was not of a size that could be used to provide appropriate salary estimates and ranges. However, the trends that exist in other parts of China are broadly reflected in and around Suzhou.

SALARY TABLES

LEAN/SIX SIGMA/IE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Engineer	6+	150–200	150–200	180–250	180–250
Specialist	8+	250–450	250–350	300–600	300–650
Expert	10+	500–1,000	600–1,000	600–850	700–1,000

OPERATION/GENERAL MANAGEMENT

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Manager	6+	350–450	450–500	300–450	250–450
Director	8+	500–800	500–950	400–650	400–800
General Manager	10+	800–1,200	800–1,500	700–1,000	700–1,000
Vice President	15+	1,200+	1,500–2,500+	1,000+	1,000+

PROJECT MANAGEMENT

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Engineer	6+	150–250	150–250	150–250	150–250
Manager	8+	250–450	300–500	250–450	200–400
Director	10+	500–1,000	500–1,000	450–800	550–800

Please note:

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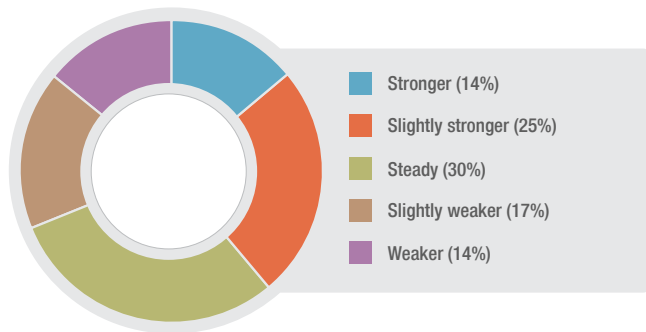
SALARY & EMPLOYMENT FORECAST CHINA 2014

FINANCE

MARKET ANALYSIS

RECRUITMENT ACTIVITY

Strength of current hiring activity compared to the last 12 months



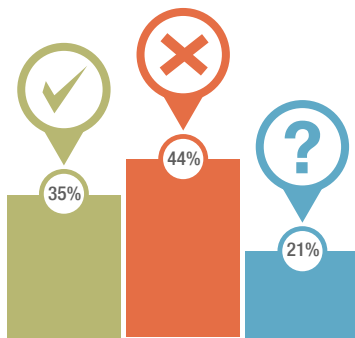
Market observations:

- The recruitment of finance professionals has remained consistent in China, which continues to be an attractive market for multinational companies, particularly in the consumer sector. Many businesses are looking to expand their operations and increase hiring, with some regional offices also strategically relocating to China.
- Strategic thinking and business partnering skills differentiate a top tier finance professional from their peer group. Employers are principally looking for professionals that can provide customised analysis of their business model and support the business with decision making.
- The demand is strong in Beijing for financial planning and analysis professionals, as well as commercial and costing specialists. Management Accountants are sought after in the high-tech/medical device, FMCG/consumer products and manufacturing areas. Strong technical skills, a thorough understanding of the sector and excellent communication skills are paramount.
- Although the majority of hiring in Beijing is for replacement roles only, finance professionals are becoming increasingly confident about changing jobs over coming months. Hiring activity within small to medium sized enterprises is increasing, particularly at the mid to senior levels.
- The strong demand for finance professionals in the fast moving consumer goods (FMCG)/consumer products field in Beijing is expected to continue over coming years, as the finance function typically plays a key role in the operations and management of such companies.
- The requirement for finance talent is also strong in the high tech/ medical device industry in Beijing due in part to the volume of mergers and acquisitions taking place.
- Finance professionals that have experience working with the complicated business models of manufacturing plants are sought-after in Beijing as well as in Tianjin, Dalian and other second tier cities in Northern China, where a number of manufacturing plants are headquartered.
- In Shanghai, whilst we are still seeing new Finance roles created, most hiring is due to staff turnover or up-skilling. Despite this, compliance and internal control specialists are in high demand as companies continue to implement robust systems and processes to minimise commercial risks, particularly in the healthcare/pharmaceutical sectors. A strong requirement also exists for financial planning and analysis professionals and business controllers. Professionals that can demonstrate excellent interpersonal skills and experience in partnering with commercial functions to drive business performance are considered especially valuable by employers.
- As large multinational companies continue to establish shared service centres in order to improve controlling, there is an ongoing requirement for finance professionals with this experience.
- The demand is high for finance talent within retail/luxury brands as many businesses look to increase revenue through more creative sales channels, such as eCommerce. The automotive sector in Shanghai is also a high driver of finance recruitment, with auto parts and original equipment manufacturing businesses performing relatively well across China.
- Financial and operational control professionals are in high demand in Shanghai, particularly within multinational companies where maintaining a sound controlling environment is vital to protecting from financial risks.
- The demand for finance talent in Southern China is very strong, and this trend is expected to continue over the coming year. Treasury Directors and Trading Managers are in high demand within property businesses, while Merger and Acquisition Directors are increasingly required within commercial businesses. Tax Directors, as well as specialists in audit and internal controls, are highly sought across all sectors. Certified Practising Accountant (CPA) and Chartered Financial Analyst (CFA) qualifications and demonstrated relationship management experience in complex organisations are also held in high regard.

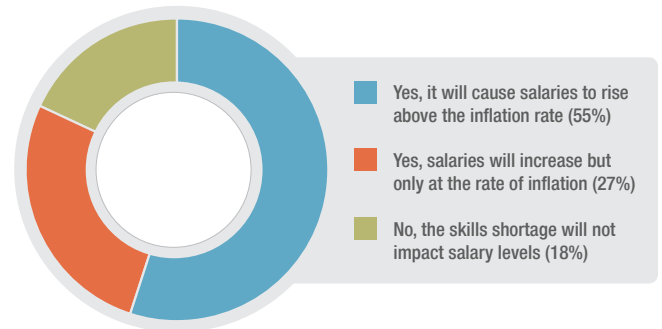
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RECRUITMENT ACTIVITY

Expectation of a professional skills shortage in the next 12 months



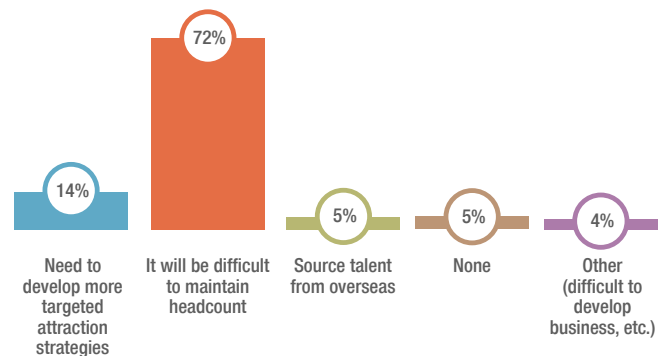
Skills shortage placing upwards pressure on salaries



Market observations:

- Over the next 12 months, the strong demand for finance professionals in Beijing is expected to continue. Financial planning and analysis/commercial/costing specialists are likely to be in highest demand. Finance Controllers and executive level finance professionals as well as professionals with experience in manufacturing, IPOs and shared service centre environments, are also expected to be sought-after.
- In Shanghai, financial planning and analysis and commercial finance roles will continue to be in high demand across all sectors in the coming year. One reason behind this is the recognition that achieving a good controlling/commercial balance makes good business sense. Many consumer companies will require Pricing Managers to work very closely with the commercial team. The requirement for internal control and compliance roles in the healthcare/pharmaceutical sector is also expected to continue, as businesses pay more attention to financial, operational and legal compliance.
- Over the coming year in Southern China, demand is expected to be strong for Chief Financial Officers (CFOs). An anticipated active stock market during the next 12 months will drive a requirement for CFOs to manage locally listed companies. Investment Directors and Business Development Directors are also expected to be in high demand over the coming year to help drive businesses forward.

Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months



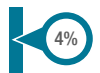
All my employees will receive the same percentage increase



All my employees will receive an increase, but it will vary according to performance



Only my best-performing employees will receive an increase



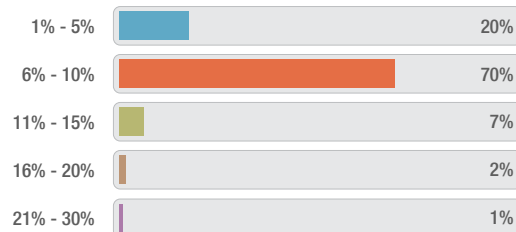
No one in my team will receive an increase

Combination of factors likely to impact salary levels in the next 12 months*



* More than one option could be selected.

Average percentage salary increases over the next 12 months



Market observations:

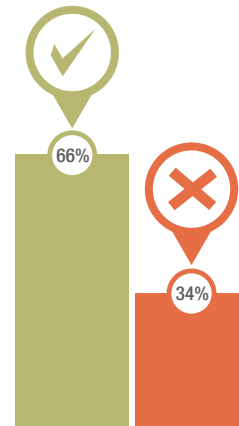
- Over the next 12 months, the average percentage salary increase for finance professionals in China is expected to be 6% to 10%.
- In Beijing, above average salary rises are likely to be awarded to commercial finance specialists. While technical skills are critical, employers also value a strong business sense and communication skills, as well as a deep understanding of the industry. High performing Finance Directors and Finance Business Partners may also receive project bonuses. Employers value talented professionals with strategic thinking skills, as well as some merger and acquisition or integration experience. Chief Financial Officers are likely to be rewarded with bonuses, stock options and/or car/housing allowances, depending on the complexity of their businesses.
- Due to a shortage of talented professionals in Shanghai in the areas of financial planning and analysis, commercial finance and internal audit, above average salary increases may be awarded in an effort to retain such professionals. Employers particularly value top performers who offer a combination of strong technical and soft skills. Due to the ongoing establishment of new shared service centres in Shanghai there is a strong demand for – and short supply of – senior level professionals with experience in this area. As such, the best performers are often awarded above average salary increases to remain in their role.
- In Southern China, above average salary increases will be reserved for professionals that work as core business partners in a company's growth plans. This includes Chief Financial Officers, Investment and Business Development Directors and Internal/Finance Controllers.

SALARY AND REMUNERATION

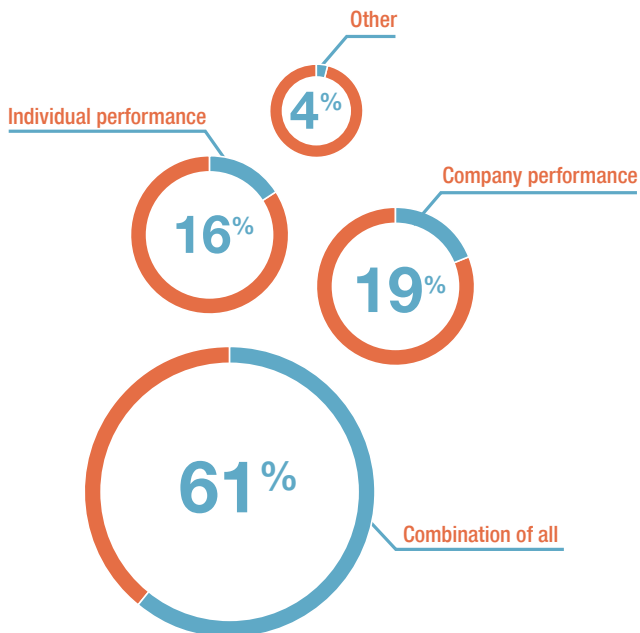
Flexible salary packaging or fringe benefits offered to employees



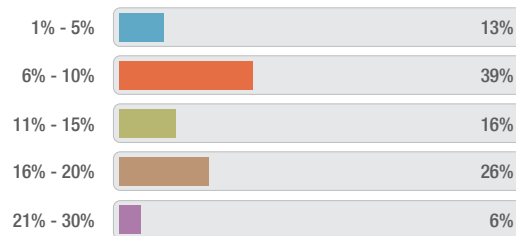
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

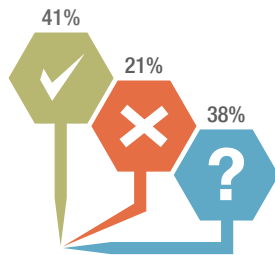


Average percentage bonus of gross salary

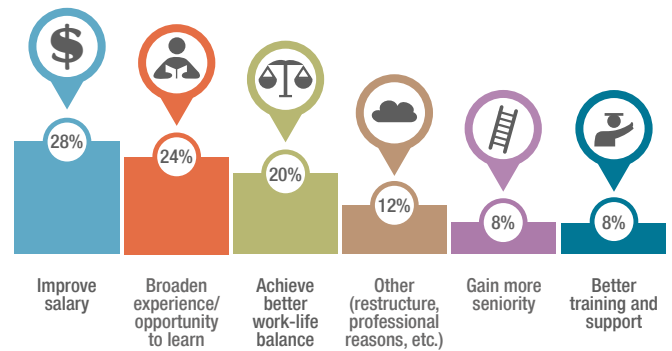


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



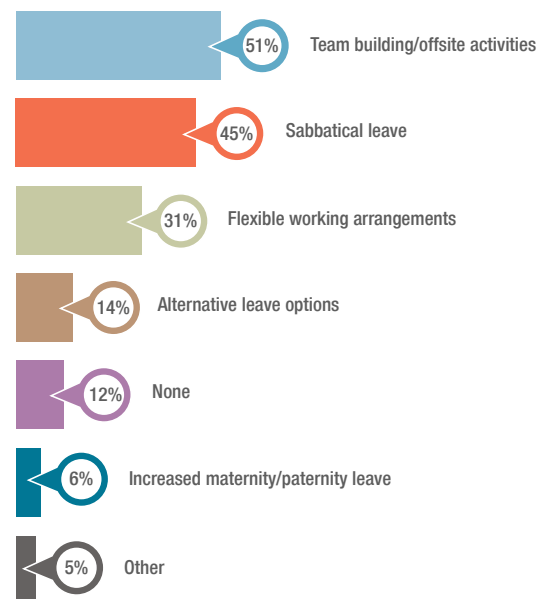
Most popular options offered to support employees' work-life balance*



Market observation:

- A range of strategies are being used by employers in China in an effort to attract and retain the best performers in the market. These include international rotation opportunities, strong induction programs, comprehensive training opportunities, stock options, flexible working arrangements, promotion opportunities, above average annual leave allowances and the promotion of a fun and positive team culture. Other strategies used to attract top talent include promoting the company's vision and strategy and involving the line manager and senior business stakeholders in the interviewing stage.

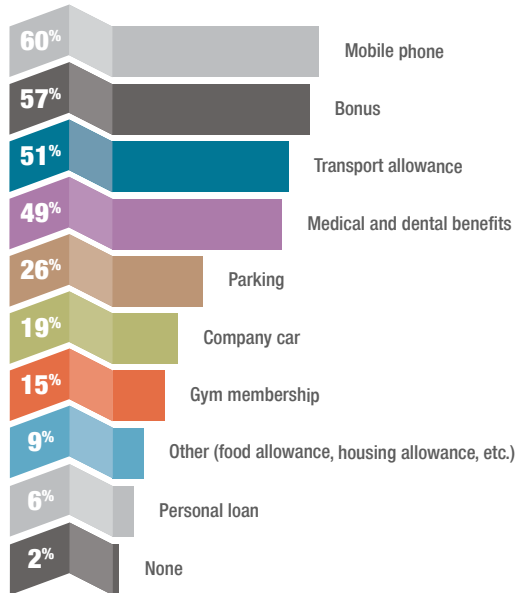
Most popular tools for attraction and retention



* More than one option could be selected.

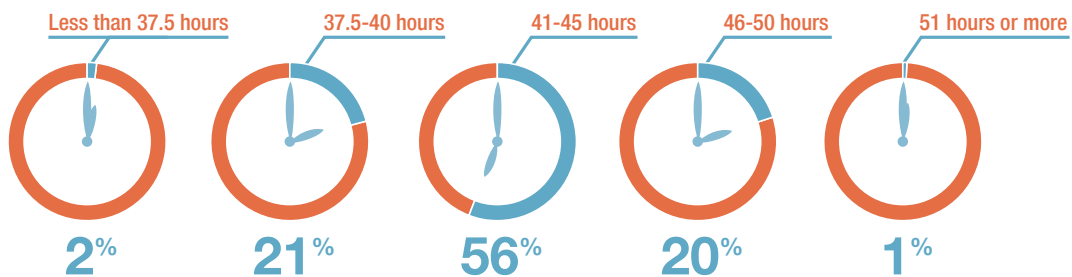
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

FINANCE & ACCOUNTING

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Accountant	2+	130+	130+	120+	120+
Financial Analyst	3-5	200-360	220-420	180-350	120-300
Accounting Manager	5+	200-360	220-600	180-500	150-250
Senior Financial Analyst	5-8	300-550	345-630	300-550	240-550
Finance Manager	7+	300-500	350-780	300-650	250-550
Financial Planning and Analysis Manager	7-10	350-700	400-800	350-700	350-700
Financial Controller	10+	500-1,000	700-1,100	600-930	600-1,000
Regional Financial Controller	12+	800-1,300	1,000-1,500	850-1,200	600-1,200
Finance Director, China	12+	800-1,500	1,000-1,500+	850-1,500	720-1,500
Mergers and Acquisitions Director	12+	900-1,700	900-1,800+	900-1,500	900-1,500+
Head of Strategy/Business Development	12+	900-2,000	1,400-2,000+	1,100-1,800+	900-1,800+
Group CFO/Regional CFO	15+	1,500-2,000+	1,500-2,000+	1,200-2,000	1,200-2,000

INTERNAL AUDIT

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Internal Auditor	3-5	200-350	200-400	180-300	180-300
Audit Manager, Commercial	4-7	300-750	400-800	300-680	300-550
Audit Manager, Big 4	4-7	400-650	450-800	380-680	350-800
Head of Audit/Director of Audit	12+	800-1,200+	1,000-1,500+	850-1,500+	800-2,000+

TAXATION

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Tax Accountant	2-5	130+	150+	120+	120+
Tax Manager	5-10	300-700	360-800	300-680	300-660
Tax Director, China	10+	850-1,300	850-1,500	720-1,300	600-1,300
Regional Tax Director	12+	1,300-1,700	1,500-2,000	1,200-1,700	900-1,400

TREASURY

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Treasury Accountant	2-5	130+	170+	120+	120+
Treasury Manager	5-10	350-700	390-800	390-680	350-700
Head of Treasury, Country	12+	700-1,200	800-1,300	700-1,200	700-1,200
Regional Treasury Director	15+	900-1,400	1,000-1,500	850-1,400	720-2,000

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information. 3. As our Suzhou business continues to grow, the representative sample was not of a size that could be used to provide appropriate salary estimates and ranges. However, the trends that exist in other parts of China are broadly reflected in and around Suzhou.

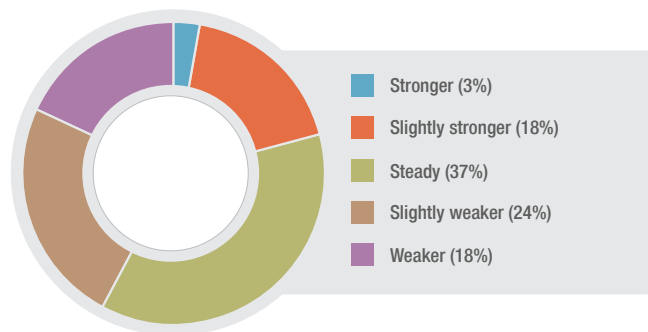
SALARY & EMPLOYMENT FORECAST CHINA 2014

FINANCIAL SERVICES

MARKET ANALYSIS

RECRUITMENT ACTIVITY

Strength of current hiring activity compared to the last 12 months



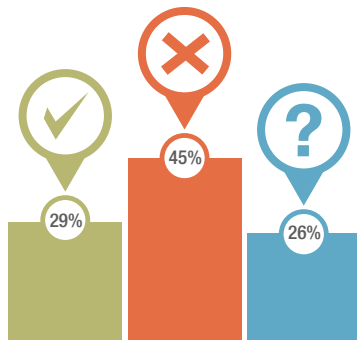
Market observations:

- We continue to see reasonably positive levels of activity in the Financial Services sector in China and the emergence of Chinese financial institutions as employers of choice has been noticeable and we expect this trend to continue.
- Demand has existed across the board but there has been a clear spike in activity within financial leasing, asset management and micro loans as business activity continues to grow in Beijing and industry regulations allow more flexibility for asset management firms to operate.
- Compliance and operational risk professionals are in demand as effective regulation and risk management continues to be a focus for companies in China. Individuals with the technical skills to provide financial analysis on funds and manage portfolios are frequently sought by private equity/venture capital (PE/VC) firms that are establishing funds in China and also internationally.
- Shanghai has also seen increased hiring growth for businesses focused on further developing their presence as the financial services market further adapts to increased international activity and evolving regulatory models in China.
- Treasury, business development and risk and control functions are just some that are in great demand.
- Employers in the FS sector in Shanghai have shown a particular preference in recent times for professionals who have networks with banks and regulators and can help to raise funds from banks. They must also have genuine insight into market trends in China and abroad and multi-lingual candidates are often a priority as is a balance between an international perspective and China knowledge.
- Private equity and asset management is very active in Southern China which seems to be aligned with investor demands to concentrate on investing in vehicles outside of traditional banking channels. As with all areas of the financial services sector at present, the need for talented professionals in risk, compliance and audit is high. There is also demand for commercial business development professionals capable of leading and managing business growth and expansion.

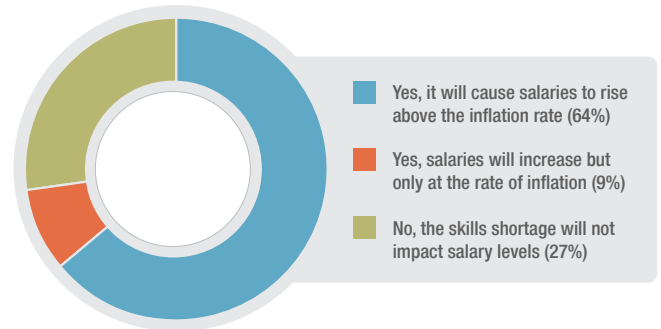
Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

Expectation of a professional skills shortage in the next 12 months



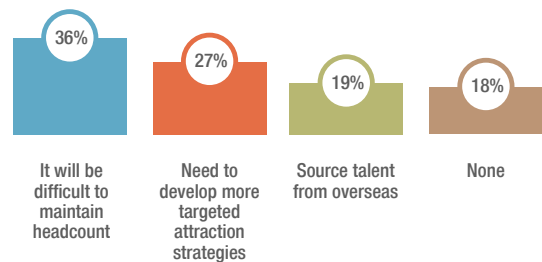
Skills shortage placing upwards pressure on salaries



Market observations:

- Over the next 12 months, hiring activity for financial services talent is expected to strengthen across China. Demand for financial services talent is expected to grow in the coming year as companies focus on replacement hiring due to structural change and in response to continued growth and development. Areas such as financial leasing, PE/VC, auto financing, micro loans and credit and payments are expected to grow strongly in 2014. Across China, risk and compliance roles will continue to be in demand as institutions focus on these functions to improve business profitability and internal processes, and manage relationships with external regulators. Portfolio management staff will also be in demand within the capital markets area as initial public offering (IPO) and PE/VC activity is expected due to existing and expected mergers and acquisitions (M&A).
- In Shanghai, recruitment activity is likely to be strong with roles in treasury, business development and risk continuing to be in demand across payment, currency exchange, credit card issuing, commodity trading and leasing companies.
- Very strong hiring activity and new job opportunities are anticipated in the next 12 months across Southern China as Shenzhen, and Qianhai in particular, has become a financial centre that provides a unique competitive advantage for companies originating from Hong Kong but focused on China growth.
- Roles in private equity will continue to be in demand across Southern China in the next 12 months, particularly equity research positions, Private Equity (PE) Investment Directors and Risk Management Control as new financial products and business models continue to develop.

Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months

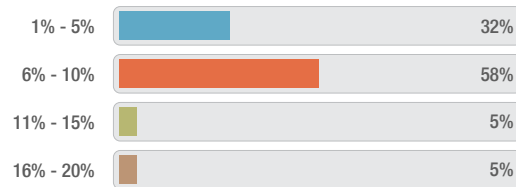


Combination of factors likely to impact salary levels in the next 12 months*



* More than one option could be selected.

Average percentage salary increases over the next 12 months

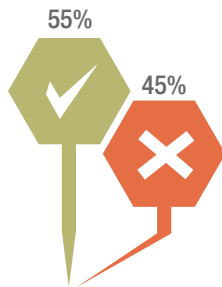


Market observation:

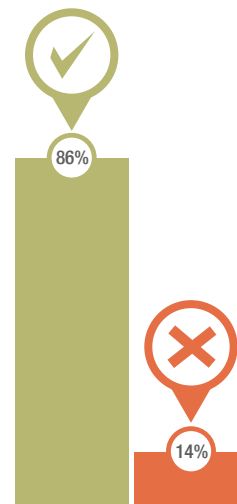
- Over the next 12 months, the average percentage salary increase for financial services professionals in China is expected to be 6% to 10%. This may be materially higher for very talented professionals who move to new companies.
- Compliance and credit risk positions are likely to attract above average increases as these professionals continue to be in demand as companies focus on compliance and regulation and these professionals remain in short supply. Also, PE investment roles are typically awarded higher salary increases in terms of both fixed and variable compensation.
- Professionals working in PE investment, investment banks and equity research across China (particularly Guangdong Southern China) will be offered above average salary increases as employers try to attract and retain high caliber and experienced staff amid heavy workloads and fast transactions. Bonuses of between six and 24 months salary are also typically awarded, depending on performance.

SALARY AND REMUNERATION

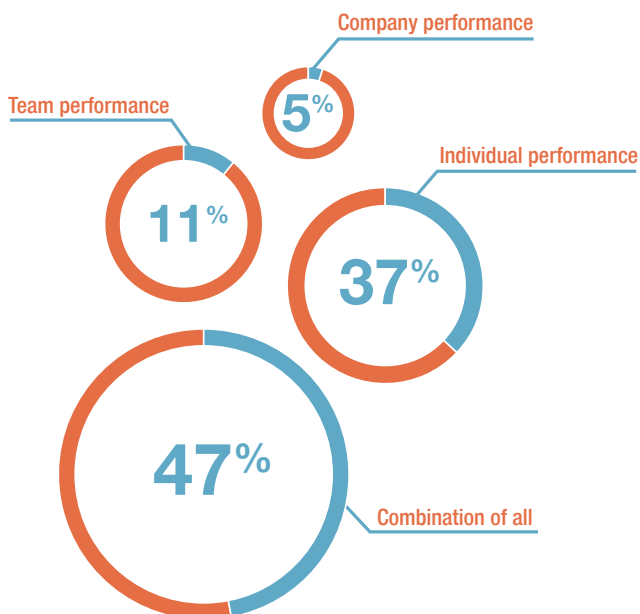
Flexible salary packaging or fringe benefits offered to employees



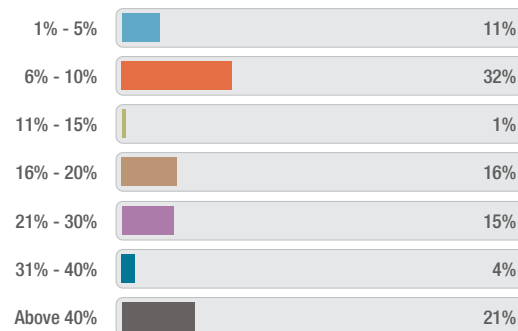
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

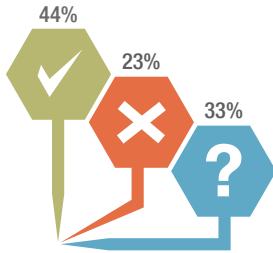


Average percentage bonus of gross salary

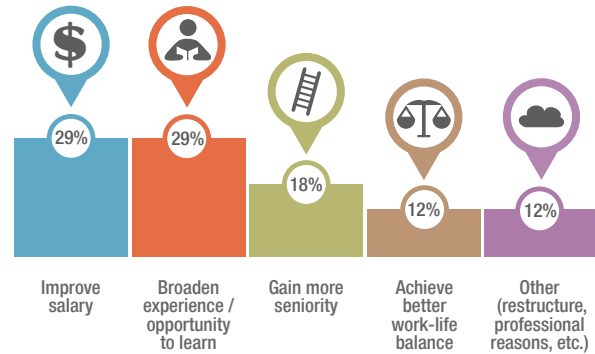


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



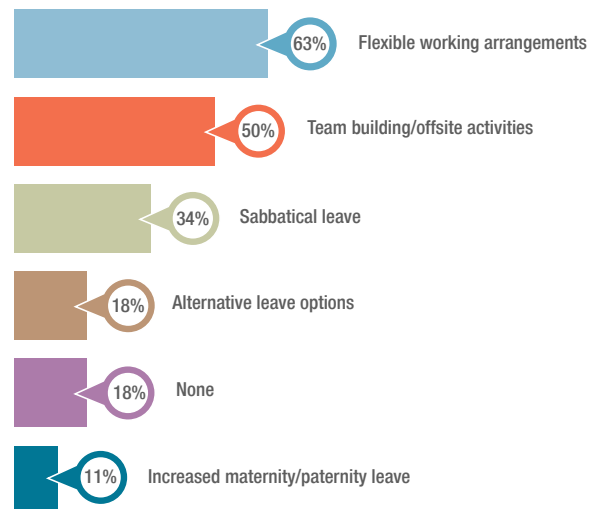
Most popular tools for attraction and retention



Market observations:

- Employers in Southern China are adopting strategies to attract and retain staff, such as asset management industrialisation, having full licenses to do all types of business, particularly for Chinese financial institutions and focusing on building a trust business with individuals rather than institutions.
- Most professionals across China prefer to receive financial rewards from their employer, such as cash payments, bonus payments, salary increments, stock options and profit sharing with the organisation.
- We are seeing a greater emphasis from employees on the strength of an employer's balance sheet and their long term prospects. Financial rewards remain most important but discerning employees are looking beyond the short term.

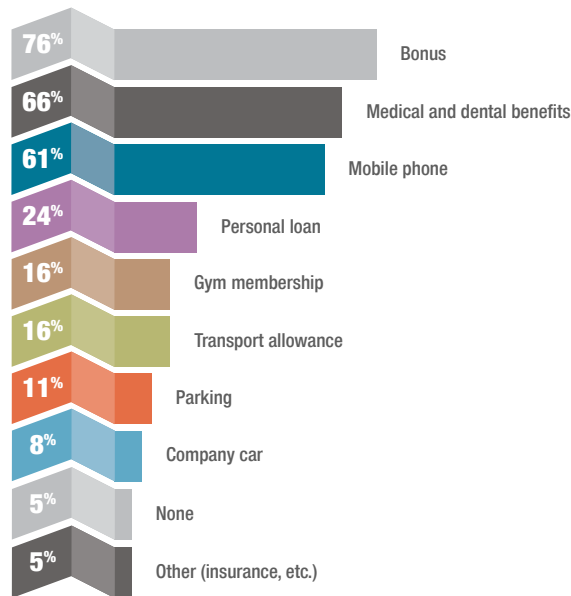
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

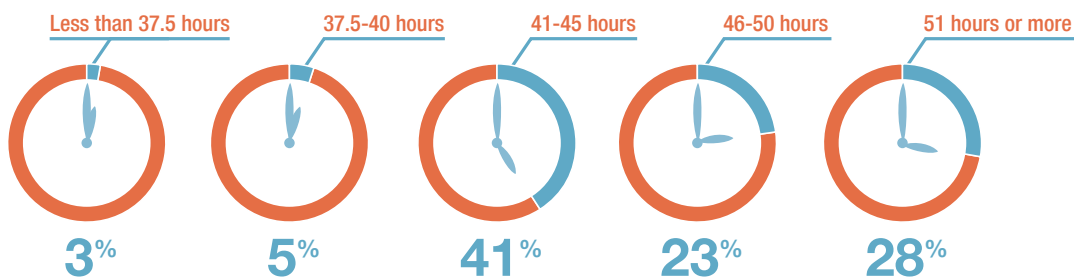
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

ASSETS & FUNDS MANAGEMENT

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Internal Audit – Financial	1–3	150–250	150–250	150–250	150–250
	3–5	250–500	250–500	250–500	250–500
	5–7	500–800	500–800	500–800	500–800
	7+	800+	800+	800+	800+
Internal Audit – IT	1–3	150–250	150–250	200–300	200–300
	3–5	250–500	250–550	300–500	300–500
	5–7	500–800	550–850	500–800	500–800
	7+	800+	850+	800+	800+
Financial/Management Accounting	1–3	150–300	250–400	150–250	150–250
	3–5	300–600	400–650	340–550	250–500
	5–7	600–850	650–900	500–800	500–800
	7+	850+	900+	800+	800+

FRONT OFFICE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Investment Research (Equity & Fixed Income)					
Analyst	1–3	250–400	300–550	250–450	200–400
Associate	3–6	400–800	550–850	450–800	400–800
Vice President	6–9	800–1,000	850–1,100	800–1,000	800–1,000
Director	9+	1,000+	1,200+	1,000+	1,000+
Investment Banking/Corporate Finance					
Analyst	1–3	250–500	300–550	250–450	250–400
Associate	3–6	500–800	550–1,000	500–850	500–800
Vice President	6–9	800–1,400	1,100–1,450	930–1,400	800–1,400
Director	9+	1,400+	1,450+	1,200+	1,200+
Structured/Project Finance					
Analyst	1–3	250–500	400–600	340–500	250–400
Associate	3–6	500–800	600–800	500–680	400–600
Vice President	6–9	800–1,000	900–1,200	750–1,000	600–1,000
Director	9+	1,000+	1,200+	1,000+	1,000+
Private Equity/Direct Investment					
Analyst	1–3	250–500	250–450	200–400	250–400
Associate	3–6	500–800	450–800	400–700	400–700
Vice President	6–9	800–1,200	800–1,200	800–1,200	700–1,200
Director	9+	1,200+	1,200+	1,200+	1,200+

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

SALARY TABLES

FRONT OFFICE

Role	Years of experience	Beijing RMB'000	Shanghai RMB'000	Guangzhou RMB'000	Shenzhen RMB'000
Market Risk Management					
Analyst	1-3	250-400	350-450	300-400	250-400
Associate	3-6	400-600	450-800	400-680	400-600
Vice President	6-9	600-1,000	800-1,100	680-1,000	800-1,200
Director	9+	1,000+	1,000+	1,000+	1,000+
Credit Risk					
Analyst	1-3	200-400	350-500	300-425	250-400
Associate	3-6	400-800	600-900	500-750	450-600
Vice President	6-9	800-1,200	900-1,200	750-1,000	800-1,000
Director	9+	1,200+	1,300+	1,100+	1,000+
Corporate/Transaction Banking Relationship Management					
Analyst	1-3	250-400	300-400	250-400	200-400
Associate	3-6	400-600	450-550	400-500	400-500
Vice President	6-9	600-1,000	600-900	500-800	500-800
Director	9+	1,000+	1,000+	850+	800+
Corporate/Transaction Banking (Product)					
Analyst	1-3	250-400	250-400	200-400	200-400
Associate	3-6	400-600	400-500	400-500	400-500
Vice President	6-9	600-800	500-900	500-800	500-800
Director	9+	800+	1,000+	850+	800+

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

SALARY TABLES

MIDDLE/BACK OFFICE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Internal Audit – Financial	1–3	180–250	150–250	150–250	150–250
	3–5	250–450	250–450	250–500	250–500
	5–7	450–700	450–600	520–800	520–800
	7+	700+	650+	800+	800+
Internal Audit – IT	1–3	150–250	150–250	200–300	200–300
	3–5	250–450	250–500	300–500	300–500
	5–7	450–700	500–850	500–800	500–800
	7+	700+	850+	800+	800+
Financial/Management Accounting	1–3	150–200	100–180	150–500	150–250
	3–5	200–400	180–350	250–500	250–500
	5–7	400–650	350–600	500–800	500–800
	7+	650+	600+	800+	800+
Product Control & Middle Office	1–3	200–450	200–360	200–350	200–350
	3–5	450–800	360–700	350–700	350–700
	5–7	800–1,000	700–900	700–900	700–1,000
	7+	1,000+	900+	900+	1,000+
Operations/Settlements	1–3	120–200	100–180	150–250	150–250
	3–5	200–300	180–300	250–520	250–520
	5–7	300–600	300–500	520–800	520–800
	7+	600+	500+	800+	800+
Compliance	1–3	250–400	180–300	250–400	250–400
	3–5	400–600	300–600	400–800	400–800
	5–7	600–800	600–900	800–1,000	800–1,000
	7+	800+	900+	1,000+	1,000+

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

SALARY & EMPLOYMENT FORECAST CHINA 2014

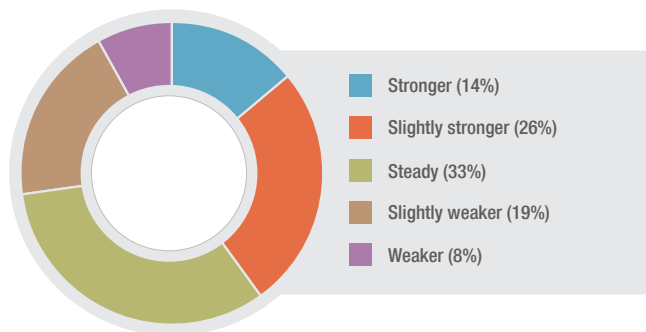
HUMAN RESOURCES



MARKET ANALYSIS

RECRUITMENT ACTIVITY

Strength of current hiring activity compared to the last 12 months



Market observations:

- Currently, hiring activity for human resources (HR) professionals is reasonably positive in Beijing and Shanghai and strong in Southern China, particularly in and around Shenzhen and Guangzhou.
- The growing high-end automotive market, booming property and real estate sectors and further development of the huge the fast moving consumer goods (FMCG) and retail sectors are contributing strongly to demand for HR talent in Beijing.
- In Beijing, the importance placed on HR advice continues to progress and high quality HR Business Partners who can work strategically with business leaders remain in demand. Learning and development, organisation development and compensation and benefits specialists have multiple job options and the demand for these skills outweighs supply. Employers within privately owned enterprises (POEs) and state owned enterprises (SOEs) are also focused on further bolstering their HR teams and with so many companies reliant on the attraction, development and retention of talent, we expect that this will continue.
- FMCG and Retail are just two sectors in Shanghai where we have seen a growth in demand for HR professionals and a need for skills and experience in specialist areas. The specialist areas of HR that are

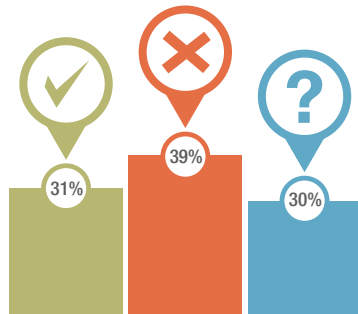
particularly topical include organisation development (OD), learning and development, talent management and compensation and benefits management. The sheer scale of some of the operations in Shanghai combined with an ever increasing international focus has seen many companies look to 'upskill' their HR teams and strive to ensure that their processes and practices will keep them ahead in the war for talent. There has been some IPO and M&A related activity which has created specific needs for experience with this.

- Across Southern China, learning and development and compensation and benefits talent are most sought-after and professionals with genuine specialist experience, solid technical qualifications and skills on the ground in Southern China are short in supply. HR generalists with the ability to be true business partners are increasingly in demand as many companies require support with growth or restructuring plans. Strong communication skills in both English and Chinese are essential in the majority of instances although with the growth of activity in state owned or Chinese listed entities it is clear that proficiency in relevant Chinese dialects is a priority.

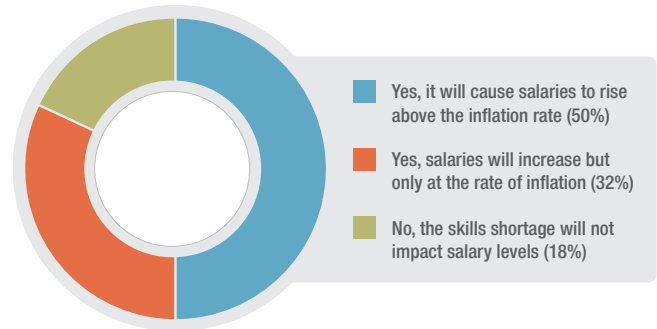
Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

Expectation of a professional skills shortage in the next 12 months



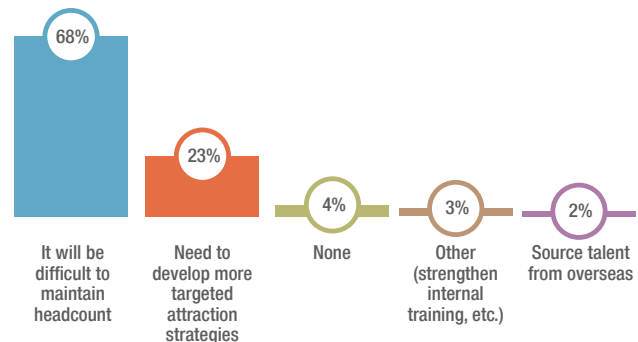
Skills shortage placing upwards pressure on salaries



Market observations:

- Over the next 12 months, hiring activity for human resources professionals is expected to be positive in the majority of sectors, particularly in technology, automotive, FMCG, property and real estate and energy sectors. The very nature of HR is changing in China with businesses looking to ensure they have commercial and strategic HR professionals who can make a material difference to the performance of the business.
- Talent management, learning and development and organisation development specialists are likely to continue to be sought-after within international companies looking to recruit, motivate and retain talent across China. Increasing labour costs and the competitiveness of the recruitment market will continue to drive the requirement for compensation and benefits staff to design effective mechanisms and strategies for long term retention and people management overall.
- In Southern China, demand for HR professionals is anticipated to remain strong as businesses continue to invest in this function and the region overall. Across Southern China, Leadership and Development Managers, Compensation and Benefits Managers and HR Business Partners will continue to be in the highest demand and we expect the technology, financial services and electronics sectors to be particularly buoyant.

Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months



All my employees will receive the same percentage increase



All my employees will receive an increase, but it will vary according to performance



Only my best-performing employees will receive an increase



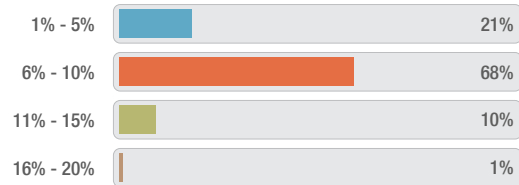
No one in my team will receive an increase

Combination of factors likely to impact salary levels in the next 12 months*



* More than one option could be selected.

Average percentage salary increases over the next 12 months

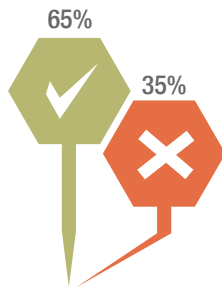


Market observations:

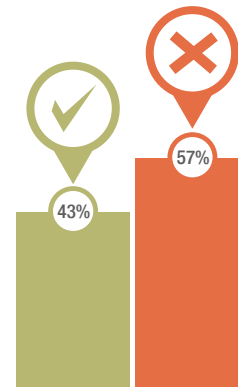
- The average percentage salary increase for human resources professionals in China over the next 12 months is expected fall within a range of 6% to 10% for those remaining in their current positions. In some of the specific areas outlined above, outstanding talent will see opportunities where salary increases of a greater amount will be offered as incentives to move.
- In the past year we have seen that talent management, HR business partnering, L&D, compensation and benefits and OD have been 'hot' in the market and we anticipate that this will continue over the next 12 months at least.
- Retail, FMCG, Automotive, Real Estate, Electronics, Financial Services and Technology are some sectors where we expect activity levels to be high.

SALARY AND REMUNERATION

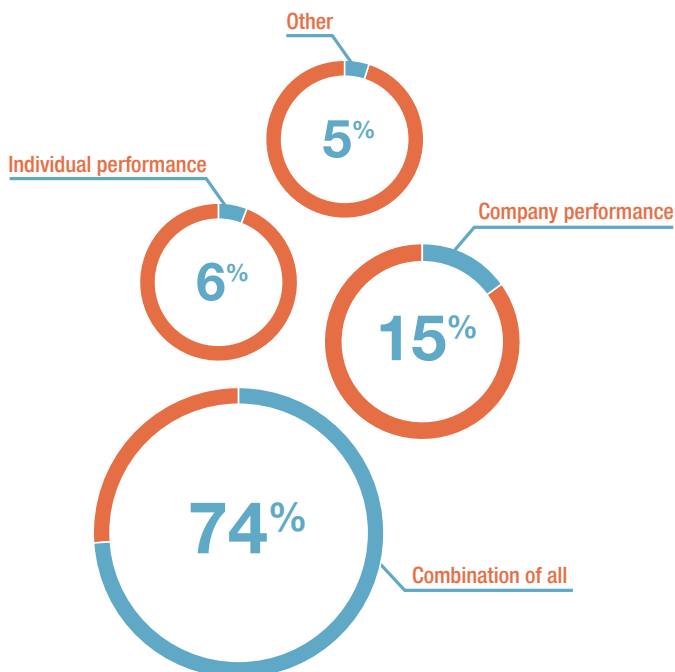
Flexible salary packaging or fringe benefits offered to employees



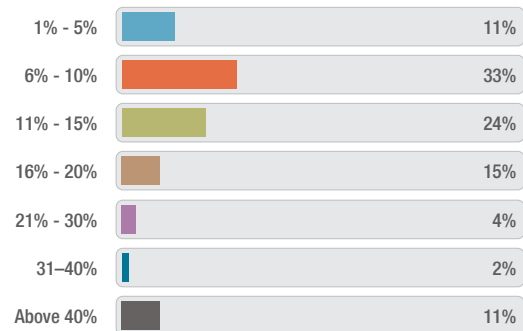
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

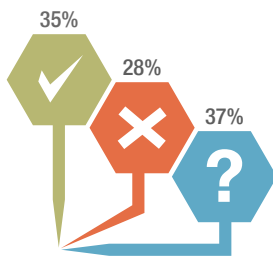


Average percentage bonus of gross salary

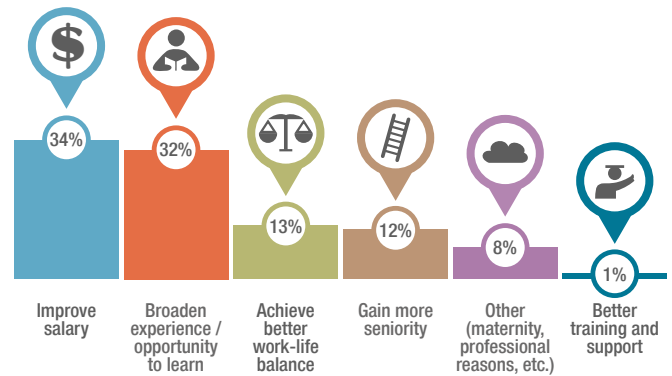


ATTRACTION AND RETENTION

Employer expectation for staff turnover in the next 12 months



Key reasons employees are likely to leave



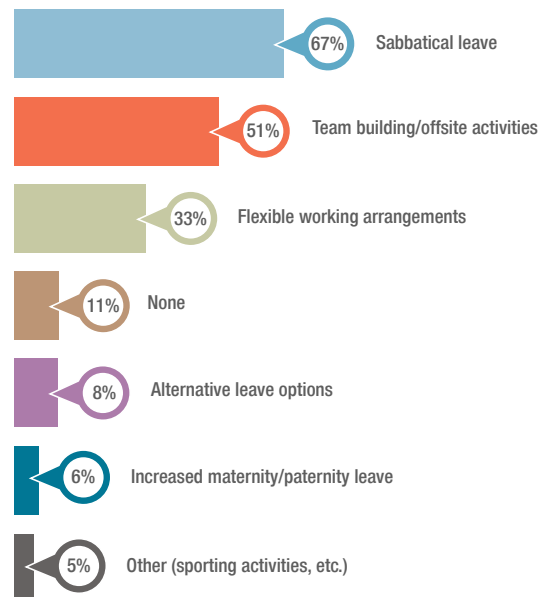
Most popular tools for attraction and retention



Market observation:

- To attract and retain HR staff, some employers in Beijing and Shanghai are offering HR professionals commercial incentives linked to performance including stock, larger bonuses as well as job rotations or relocation and more flexible rewards overall. Ultimately financial rewards remain in greatest demand but there is also a growing level of importance placed on employer branding, company culture, stability and long term career development prospects.

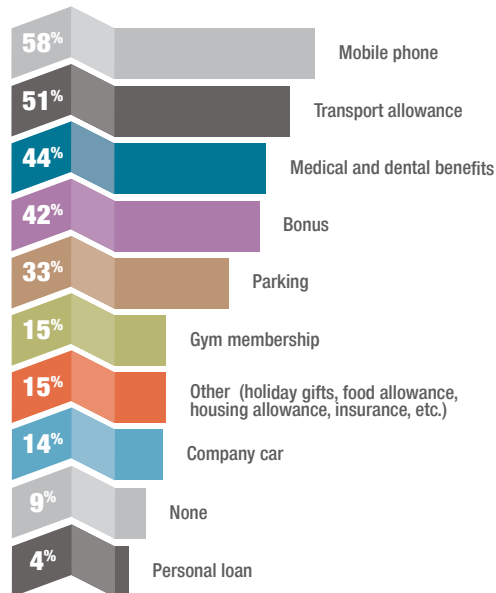
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

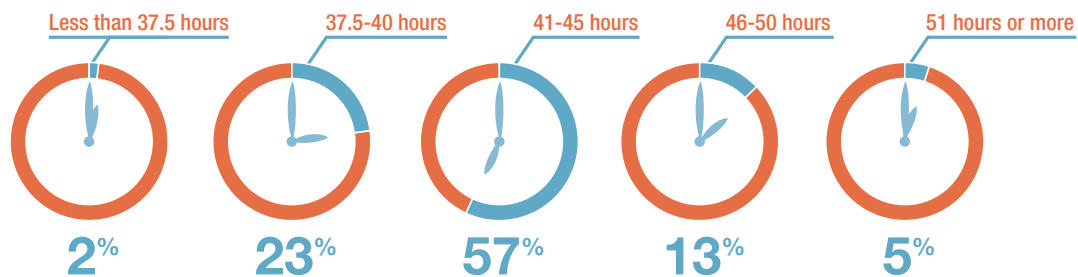
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

BANKING & FINANCE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Payroll Specialist	1-3	100-150	150-250	150-200	150-200
In-House Recruitment Specialist	1-3	120-250	150-375	150-300	150-250
Human Resources Officer/Co-Ordinator	1-3	150-200	150-200	150-200	150-200
Training & Development Officer	1-3	150-200	180-300	150-200	150-200
Compensation and Benefits Specialist	3-5	200-260	200-300	300-450	120-550
Human Resources Advisor/Assistant Human Resources Manager	3-5	200-300	200-300	180-300	180-300
HRIS Specialist	4+	200-400	200-400	160-320	240-600
Learning and Development Advisor	4-6	200-350	250-400	200-350	280-500
Global Mobility Specialist	5+	200-350	200-350	250-350	240-600
Payroll Manager	8+	200-400	300-500	200-350	200-400
Learning & Development Manager	8+	300-700	450-800	400-550	240-700
Human Resources Manager/Business Partner	8+	350-600	300-700	250-600	300-800
In-House Recruitment Manager	8+	300-600	400-850	350-700	240-500
Global Mobility Manager	8+	300-650	400-800	400-680	300-700
Compensation and Benefits Manager/Head	10+	500-1,300	500-1,500	450-1,200	600-1,500
Head of Resourcing	10+	600-1,300	500-1,500	500-1,200	600-1,200
VP/Director Learning and Development/Organisational Development	15+	1,000-1,700	1,000-1,700	1,200-1,500	1,200-2,000+
Human Resources Director/Business Partner	15+	1,200-3,000	800-1,600	800-1,350	800-1,500

COMMERCE & INDUSTRY

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Human Resources Officer/Co-Ordinator	1-3	100-200	100-200	120-150	120-180
Training & Development Officer	1-3	150-250	180-300	120-250	120-180
In-House Recruitment Specialist	3+	200-550	150-400	120-340	180-250
Compensation and Benefits Specialist	5+	200-250	200-350	120-280	120-200
Human Resources Advisor/Assistant Human Resources Manager	5+	180-250	200-300	150-250	180-250
In-House Recruitment Manager	5-8	300-700	400-850	340-700	250-600
Learning and Development Advisor	6-8	250-600	250-400	200-300	240-600
Learning and Development Manager	6-8	250-700	400-850	340-720	300-600
Compensation and Benefits Manager	7+	300-1,200	400-850	340-720	500-1,500
Head Of Resourcing	12+	500-1,200	500-1,400	500-1,100	600-1,200+
VP/Director Learning and Development/Organisational Development	12+	1,000-1,700	800-1,600	680-1,300	1,200-2,000+
Regional Human Resources Director	15+	1,000-3,000	1,000- 3,000	800-2,500	1,000-2,000+

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information. 3. As our Suzhou business continues to grow, the representative sample was not of a size that could be used to provide appropriate salary estimates and ranges. However, the trends that exist in other parts of China are broadly reflected in and around Suzhou.

SALARY & EMPLOYMENT FORECAST CHINA 2014

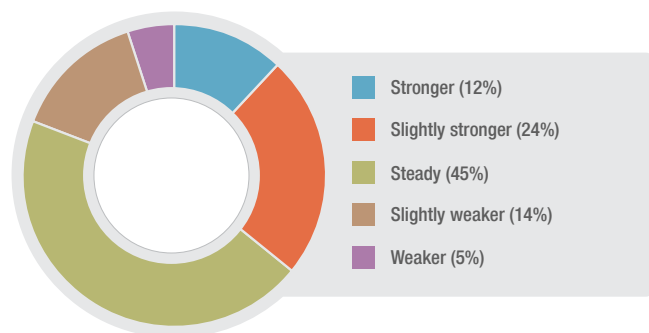
LEGAL



MARKET ANALYSIS

RECRUITMENT ACTIVITY

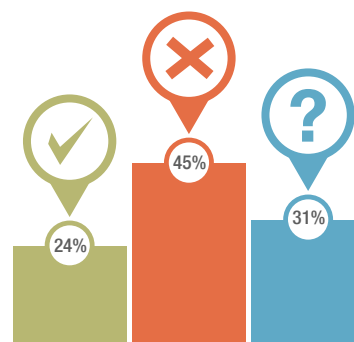
Strength of current hiring activity compared to the last 12 months



Market observations:

- Despite strong economies in Asia and China, global growth rate remain broadly stagnant and as such, hiring activity in the legal profession remains conservative, particularly in the private practice sector.
- With regards to in-house legal recruitment, some multinational companies are freezing headcount in shared service departments due to an overall slowdown in business activity levels. Due to an increased focus on costs in comparison to last year, the expansion of legal departments has been slightly reduced and employers remain pragmatic about expanding back-office support.
- The highest demand for legal professionals is being seen in multinational manufacturing and pharmaceutical companies. Many of these businesses are strengthening their in-house departments given recent compliance incidents in China. Senior management teams understand the importance of having robust legal and compliance structures in place to support business growth and provide immediate legal support to the business when necessary.
- There is also a strong requirement for legal professionals in small to medium sized law firms, who are looking to grow given the competitive fee rates and the 'one-stop shop' advantage that they offer.

Expectation of a professional skills shortage in the next 12 months



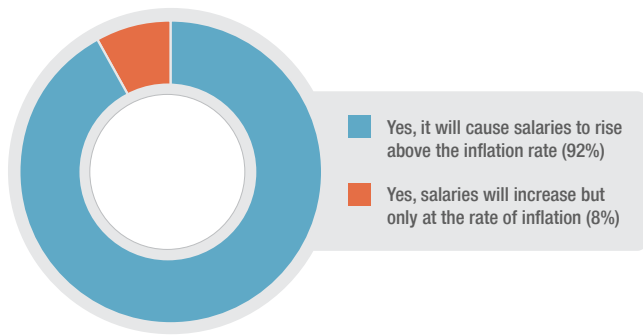
Market observations:

- Professionals with Foreign Corrupt Practices Act (FCPA) compliance skills are in high demand, particularly those familiar with due diligence, training and corporate governance. The latest changes in relevant government regulations and increased awareness of compliance/anti-corruption matters are the major drivers behind this demand.
- Given the latest changes in national employment laws, many large multinational companies are looking to hire employment lawyers to manage potential labour disputes and legal proceedings.
- The high demand for in-house commercial lawyers continues, as both multinational and local companies look to reduce external law firm costs. Experienced in-house counsel with a solid track record in both law firms and large companies are particularly sought-after.
- The recruitment of legal professionals is expected to be strong over the next 12 months. The demand for in-house commercial lawyers will continue, as will the requirement for FCPA compliance counsel in both in-house and within private practice. Litigation and real estate/construction lawyers are also expected to be in high demand.
- Given current market conditions, the requirement for bilingual banking and finance lawyers who are common law qualified is predicted to rise. Professionals with banking finance, shipping finance, aircraft finance and real estate finance experience will be highly preferred.

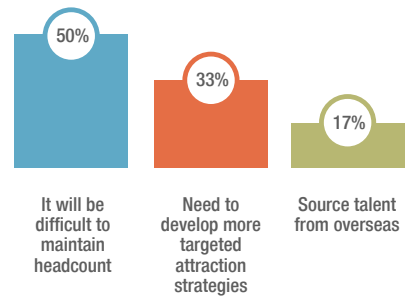
Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

Skills shortage placing upwards pressure on salaries



Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months



All my employees will receive the same percentage increase



All my employees will receive an increase, but it will vary according to performance

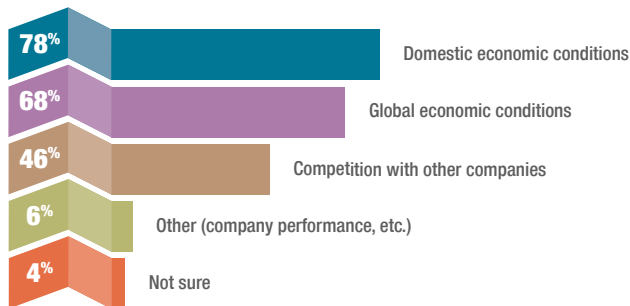


Only my best-performing employees will receive an increase

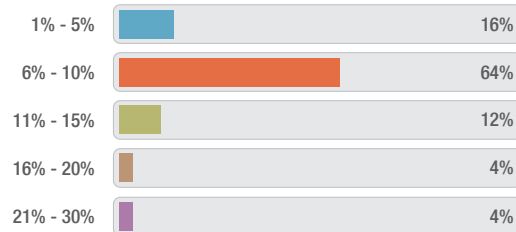


No one in my team will receive an increase

Combination of factors likely to impact salary levels in the next 12 months*



Average percentage salary increases over the next 12 months



Market observation:

- Over the next 12 months, the average percentage salary increase for legal professionals is expected to be between 6% and 10%.
- Given current skills shortages, many employers are willing to pay above market rates to secure talented FCPA compliance lawyers, banking and finance lawyers and employment lawyers. These professionals are also asking for above average salary increases, as they are fully aware of their value in the market and the workload involved if they move to a new opportunity.

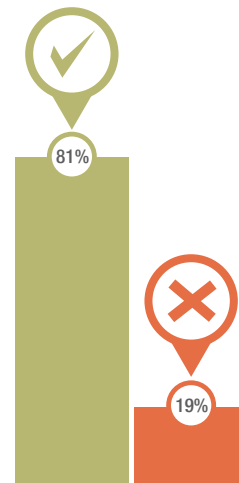
* More than one option could be selected.

SALARY AND REMUNERATION

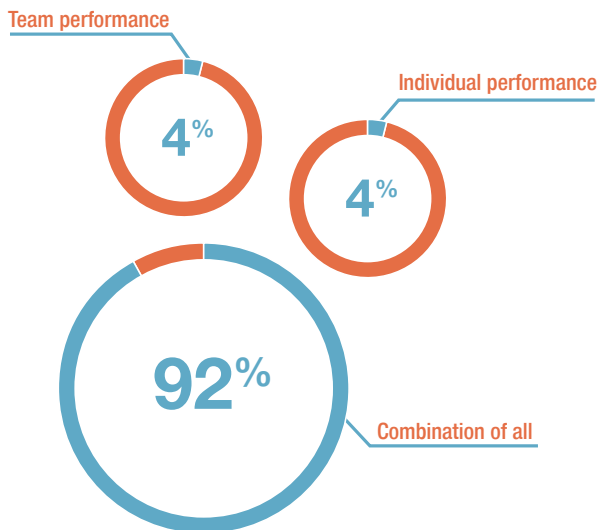
Flexible salary packaging or fringe benefits offered to employees



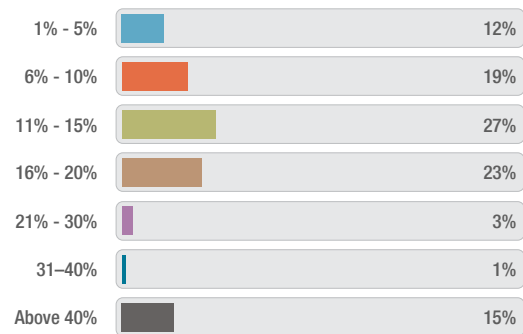
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

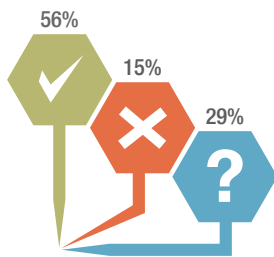


Average percentage bonus of gross salary

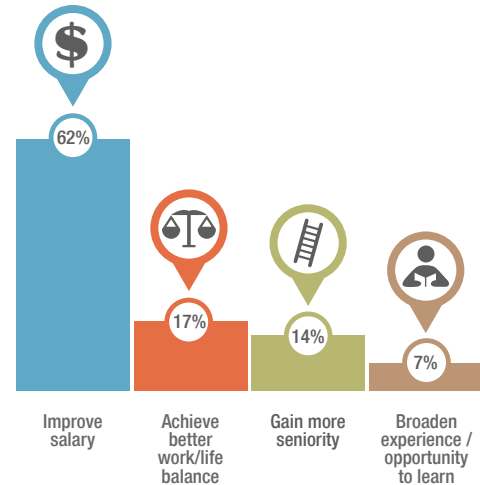


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



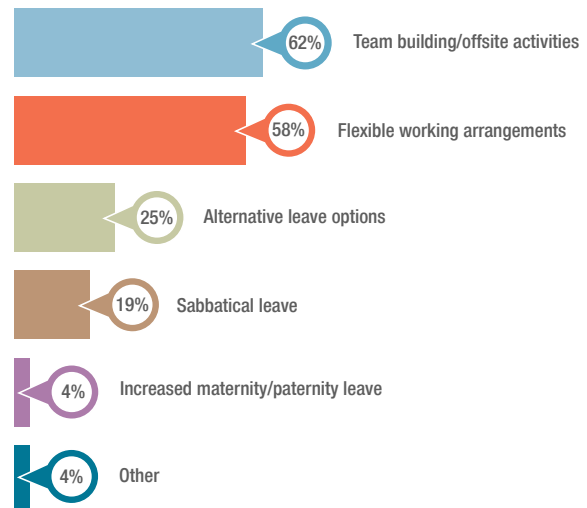
Key reasons employees are likely to leave



Most popular tools for attraction and retention



Most popular options offered to support employees' work-life balance*



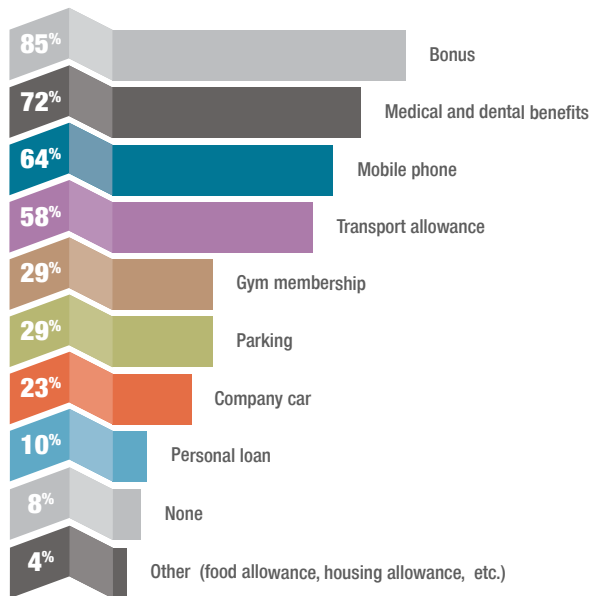
Market observations:

- With regards to retaining the best talent, most professionals prefer a mix of financial and non-financial rewards.
- Some non-financial strategies emerging to help attract and retain top performers include internal transfer and job rotation opportunities, international training programs and working from home arrangements.

* More than one option could be selected.

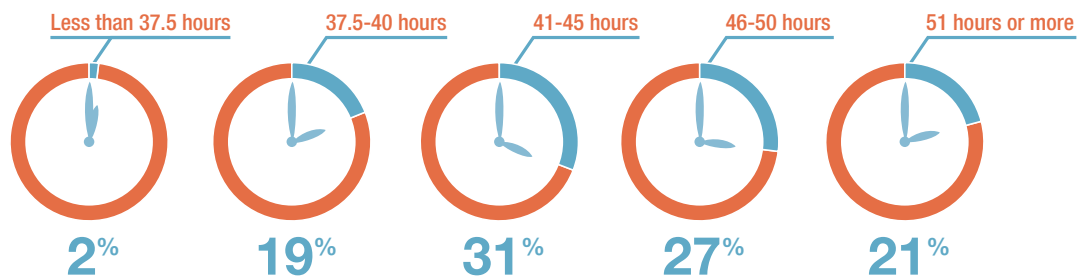
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

PRIVATE PRACTICE – NEW YORK RATES

Years of experience	Plus bonus and may have allowance / COLA entitlement
	USD'000
1st Year Associate	160
3rd Year Associate	210
5th Year Associate	240
7th Year Associate	300
9th Year Associate	375

The above table includes salary data collected from US law firms.

IN-HOUSE CORPORATE LAWYER

Years of experience	RMB'000
Newly Qualified – 2 years PQE	150–300
3–5 years PQE	300–500
6–8 years PQE	600–800
8–10 years PQE	800–1,200
10–15 years PQE	1,000–1,700
15+ years PQE	1,800+

The above table includes salary data collected from multinational corporations.

IN-HOUSE FINANCIAL SERVICES LAWYER

Years of experience	RMB'000
Newly Qualified – 2 years PQE	150–300
3–5 years PQE	300–550
6–8 years PQE	450–800
8–10 years PQE	800–1,200
10–15 years PQE	1,200+
15+ years PQE	1,800+

The above table includes salary data collected from international/investment banks, local banks, local and global insurance companies and fund/private equity/security houses.

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

SALARY TABLES

PARALEGALS & OTHER LEGAL SUPPORT ROLES – PRIVATE PRACTICE

Role	Years of experience	Eastern / Northern China RMB'000
Law Clerk (e.g. Litigation and Conveyancing)	Entry Level	100–120
Paralegal	0–3	120–150
	4–7	150–250
Senior Paralegal	8+	250+
Translator	Entry Level	150–180
	1–5	180–350
	5–10+	350+
Librarian	Entry Level	100–120
	1–5	150–240
	5–10+	200–400

*Some PRC law firms may provide overtime pay for paralegals and translators.

PARALEGALS – IN-HOUSE CORPORATE

Role	Years of experience	Eastern / Northern China RMB'000
Legal Assistant/Executive/Officer	0–5	100–180
	6–10	200–260
Legal Officer/Manager	11–15	240–350
Legal Manager	15+	350+

LEGAL SECRETARIES – PRIVATE PRACTICE
(NON-INCLUSIVE OF US FIRMS) & IN-HOUSE

Role	Years of experience	Eastern / Northern China RMB'000
Junior Legal Secretary	1–3	100–120
Legal Secretary	4–8	120–200
Senior Legal Secretary	9–14	150–250
Legal Support Manager	7+	350+
Partner Secretary	12+	240+

Please note:

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SALARY TABLES

PRIVATE PRACTICE

Years of experience	U.S. Firms	Non-U.S. International Firms	Big Local Firms
	RMB'000	RMB'000	RMB'000
Newly Qualified	200–250	150–250	100–120
1 year PQE	220–280	180–250	120–150
2 years PQE	250–350	220–300	150–220
3 years PQE	300–450	280–420	220–400
4 years PQE	450–600	420 – 600	280–450
5 years PQE	600–750	550–700	300–500
6 years PQE	650–780	600–750	350–550
7 years PQE	750–900	650–800	450–750
8 years PQE	850–1,500	780 –1,200	750–1,200
Partner	1,800+	1,500+	1,200+

The above table includes salary data collected from leading domestic and international law firms excluding lawyers paid on New York Rates.

Please note:

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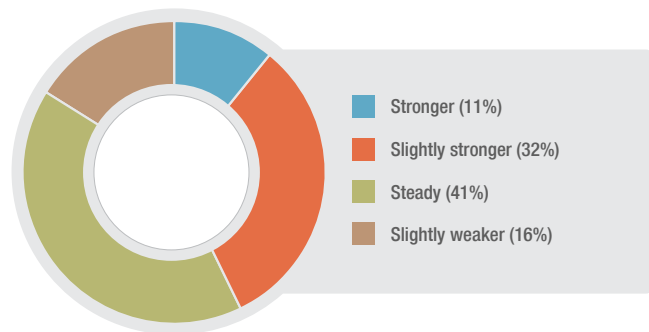
SALARY & EMPLOYMENT FORECAST CHINA 2014

MARKETING

MARKET ANALYSIS

RECRUITMENT ACTIVITY

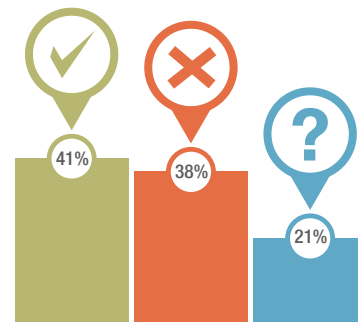
Strength of current hiring activity compared to the last 12 months



Market observations:

- China's economy remains strong, with an extraordinary period of growth occurring in the marketing and communications area over the last few years. This has resulted in a shared focus by employers and recruiters alike on finding ways to discover and retain the best-in-class marketers.
- The recruitment of marketing professionals is steady in Beijing and Southern China. Stronger hiring activity is taking place in Shanghai, as many multinational companies base their marketing functions in this city.
- The job types in highest demand in Beijing include Marketing Managers, Digital Marketing Managers and Communications Managers. Recruitment of these roles is strong in the education area, as a growing number of international education groups establish their campuses and programs in the country. Demand is also high for marketing professionals in the property and construction sector, as the development of shopping malls and commercial properties drives a requirement for the marketing services provided by real estate companies. In the retail sector the demand for marketing professionals to help companies establish an eCommerce website significantly outstrips supply.
- In Shanghai, the retail, industrial, and travel and tourism areas are in most need of marketing professionals to help improve their brand positioning in the market. Digital marketing specialists are in particularly high demand, as companies continue to shift budgets toward online channels in an effort to keep up with digital trends and innovations. Branding professionals, as well as PR and communications specialists, are also in high demand as companies aim to achieve improved brand recognition in the market, and ultimately, build customer loyalty.

Expectation of a professional skills shortage in the next 12 months



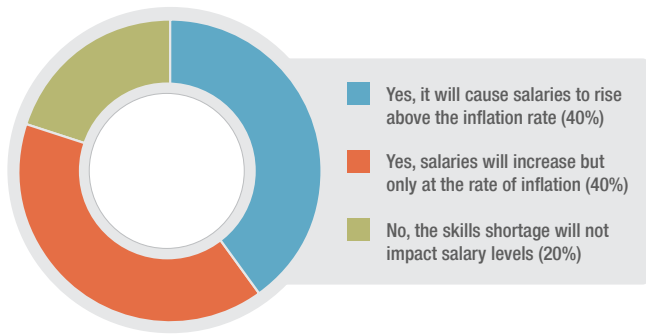
Market observations:

- In Southern China, the requirement is highest for Marketing Managers, Product Managers and Communications Managers. Demand is strongest in the manufacturing and retail sectors. A growing number of manufacturers are looking to develop their own businesses in China, and require support with promoting their operations. In the retail sector, employers are looking for marketing support to help increase sales.
- Strong English language skills are a basic requirement for marketing professionals in China. Excellent communication and interpersonal skills are considered critical by employers. While overseas education and work experience is highly valued, professionals with specialist knowledge and experience in the local market and strong Mandarin language skills are highly sought-after. Candidates that can demonstrate a stable career path and loyalty to their employer are also viewed favorably, particularly in an active job market.
- Over the next 12 months, the demand for marketing professionals is expected to be strong across North, Eastern and Southern China. The strength of China's economy is driving a continued requirement for talented marketing and communications professionals at all levels to help businesses achieve their strategic goals.

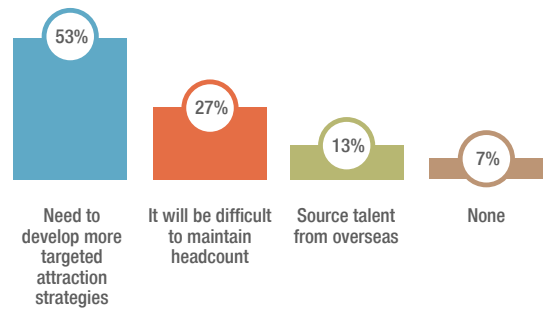
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RECRUITMENT ACTIVITY

Skills shortage placing upwards pressure on salaries

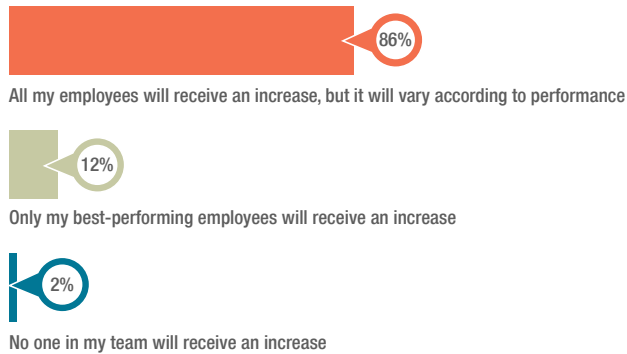


Impact of skills shortage on business in China over the next 12 months

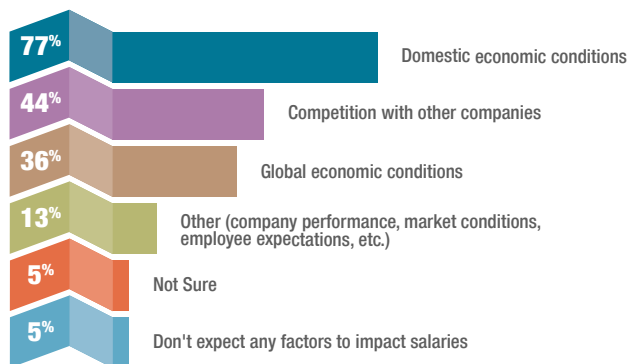


SALARY AND REMUNERATION

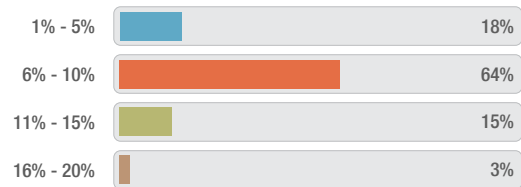
Salary increases over the next 12 months



Combination of factors likely to impact salary levels in the next 12 months*



Average percentage salary increases over the next 12 months



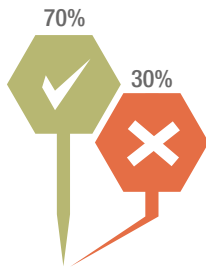
Market observations:

- Over the next 12 months, the average percentage salary increase for marketing professionals in China is expected to be between 6% and 10%.
- Given current skills shortages in Shanghai, many employers are willing to pay above market rates to secure talented digital, branding and PR/communications professionals. Salaries in these sectors have risen steadily, and top talent can often demand much higher salaries and packages.

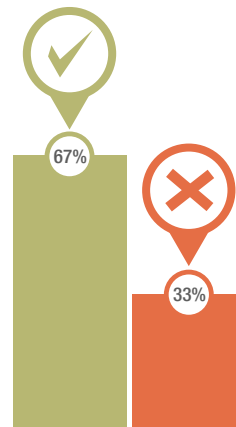
* More than one option could be selected.

SALARY AND REMUNERATION

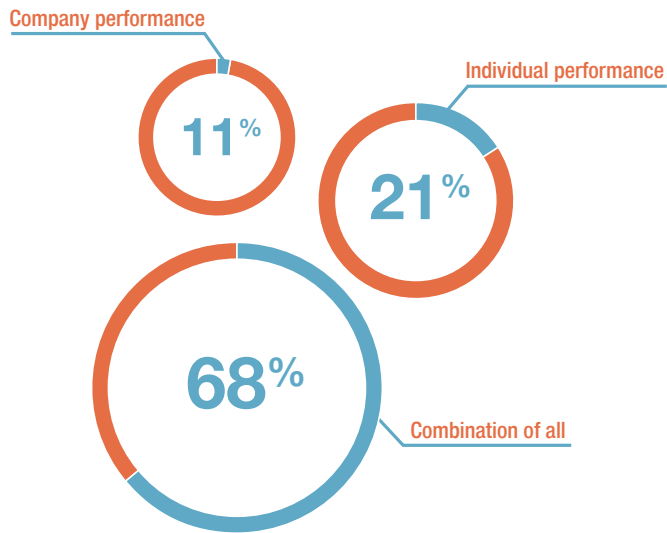
Flexible salary packaging or fringe benefits offered to employees



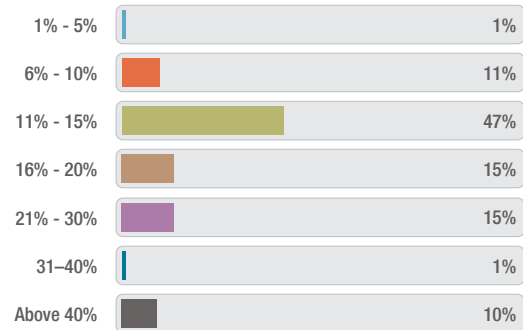
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

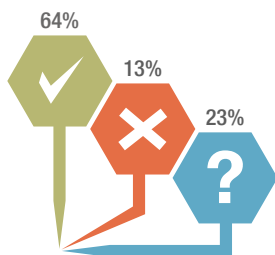


Average percentage bonus of gross salary

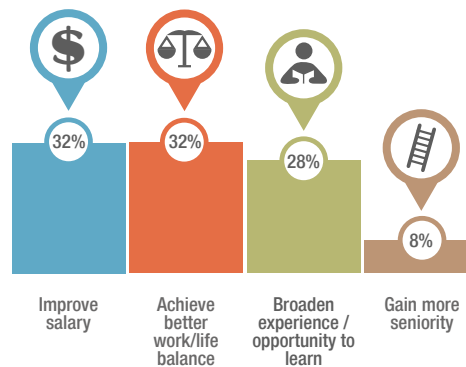


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



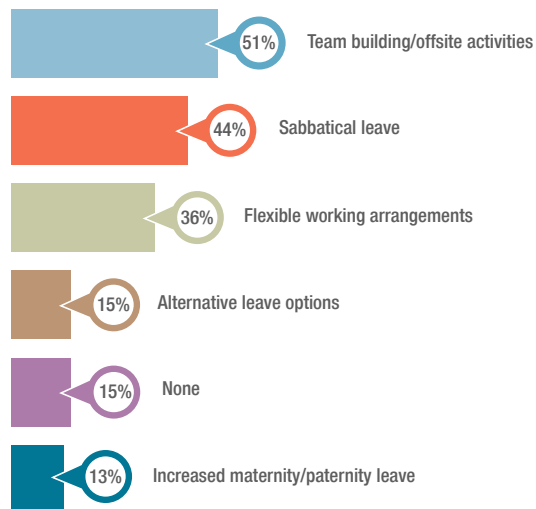
Most popular tools for attraction and retention



Market observation:

- Most marketing professionals prefer a mix of financial and non-financial rewards.

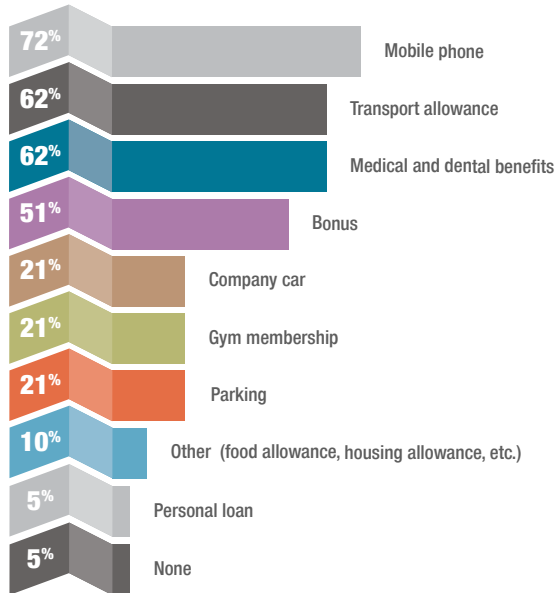
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

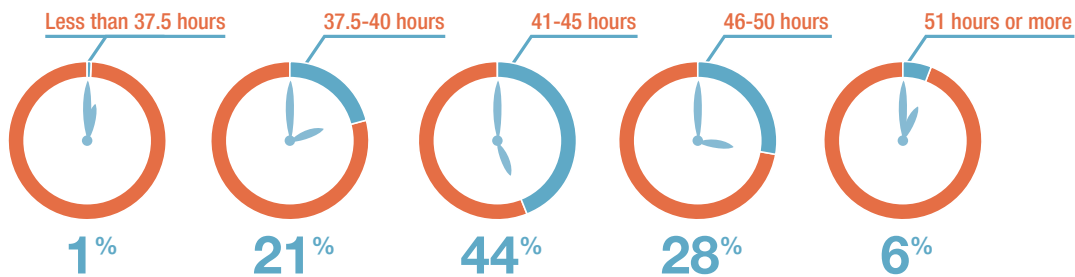
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

CONSUMER PRODUCTS

Role	Years of experience	Beijing	Shanghai	Guangzhou	Shenzhen
		RMB'000	RMB'000	RMB'000	RMB'000
Assistant Key Account Manager	1-3	200-350	200-400	240-400	100-250
Assistant Brand Manager/Assistant Product Manager	2-3	300-400	180-240	200-300	100-250
Category Manager	2-6	350-500	500-800	195-300	100-250
Brand Manager/Product Manager	3-4	350-550	240-450	350-600	250-350
Key Account Manager	3-6	350-550	400-600	450-700	250-400
Trade Marketing Manager	4-6	300-550	300-450	500-800	240-400
Senior Brand Manager/Senior Product Manager	4-6	400-650	455-520	350-600	350-500
Public Relations Manager	6-8	350-550	350-700	300-650	350-500
Marketing Manager	6-8	450-650	580-910	700-1,400	300-450
Research Product Development and Planning Manager	6-10	450-650	580-845	300-500	300-500
Public Relations Director	8-12	800-1,500	960-1,300	500-850	500-800
Marketing Director	8-12	1,000-1,500	960-1,800	800-1,500	800-1,500

FINANCIAL SERVICES

Role	Years of experience	Beijing	Shanghai	Guangzhou	Shenzhen
		RMB'000	RMB'000	RMB'000	RMB'000
Product Development Manager	3-6	450-550	500-800	420-700	350-500
Market Research Manager	4-8	300-500	400-600	400-750	300-500
Philanthropy/Corporate Social Responsibility Manager	4-8	300-500	400-600	400-800	400-600
Public Relations/Corporate Communications Manager	4-8	300-550	400-600	350-850	300-500
Marketing Communications Manager	4-9	300-550	400-600	500-900	300-500
Media Relations Manager	6-8	350-600	400-500	500-850	250-400
Events Manager	6-8	350-600	350-500	300-500	250-400
Internal Communications Manager	6-8	300-450	400-600	500-850	250-400
Market Research Director	10+	800-1,500	600+	800-1,300	600-1,000
Marketing Communications Director	10+	1,000-1,700	900-1,200	800-1,500	800-1,200
Product Development Director	10+	1,000-1,700	1,000+	1,000+	800-1,200
Public Relations/Corporate Communications Director	8-12	1,000-1,700	800-1,200	900-1,500	800-1,200

MANUFACTURING/INDUSTRIAL

Role	Years of experience	Beijing	Shanghai	Guangzhou	Shenzhen
		RMB'000	RMB'000	RMB'000	RMB'000
Marketing Director	8-12	1,000-1,800	800-1,200	900-1,300	600-1,200
General Manager/Director	12+	1,200-2,000	1,200+	1,200-1,600	1,000-1,300

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

SALARY TABLES

IT & TELECOMMUNICATIONS

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Assistant Marketing Communications Manager	3-4	300-400	-	350-450	150-300
Senior Product Manager	4-6	450-650	-	400-750	400-500
Marketing Manager	6-8	400-600	-	500-850	300-400
Communications Manager/Regional Communications Manager/Public Relations Manager	5-8	400-650	-	500-950	350-500
Public Relations Director/Marketing Communications Director	9+	650-1,200	-	900+	750+
Digital Marketing Manager	6-8	-	500-900	-	-
Digital Director	8-10	-	900-1,580	-	-

MEDIA – ENTERTAINMENT

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Assistant Marketing Manager	2-4	250-350	360-500	180-350	180-350
Marketing Manager	4-6	300-450	400-700	450-750	300-450
Marketing Director	6-10	600-1,000	820-1,200	600-1,200	600-1,000

MEDIA – PUBLISHING

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Circulation/Direct Marketing Manager	4-6	250-400	480-840	350-600	300-450
Circulation/Marketing Director	7-11	500-750	650-1,200	650-1,300	600-1,000

PROFESSIONAL SERVICES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Marketing Specialist	3-5	250-450	250-400	300-450	150-300
Marketing Manager	5-8	400-600	400-800	400-650	300-500
Marketing Manager	6-8	400-600	450-800	500-750	350-500
Public Relations/Media Communications Manager	6-8	400-600	400-600	500-750	350-600
Marketing Director	10+	800-1,200	1,100+	900+	900+

Please note:

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SALARY & EMPLOYMENT FORECAST CHINA 2014

PROCUREMENT & SUPPLY CHAIN

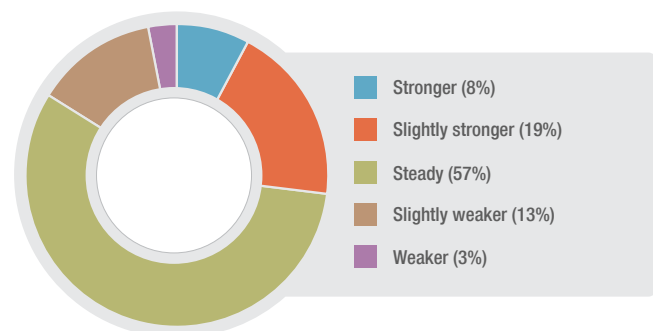
MichaelPage

Procurement &
Supply Chain

MARKET ANALYSIS

RECRUITMENT ACTIVITY

Strength of current hiring activity compared to the last 12 months



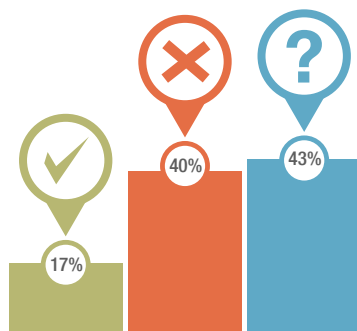
Market observations:

- Hiring activity is currently strong for procurement and supply chain professionals in North, East and Southern China.
- In Beijing, professionals in sourcing, logistics and supply chain are in demand across financial services, oil and gas, general manufacturing, consumer electronics, pharmaceuticals, automotive and aerospace.
- In Shanghai, professionals in sourcing and purchasing, logistics, supply chain, solution design and warehouse operation are in demand across fast moving consumer goods (FMCG), retail, luxury brands, manufacturing and third party logistics (3PL). These sectors are experiencing high consumer demand and multinational companies are looking to expand their operations in China.
- Procurement and supply chain professionals in North and East China who are fluent in English and Mandarin are sought-after by employers across all sectors. There is also a strong requirement for strategic thinkers with good management skills who can demonstrate a global perspective in their approach to business solutions. Leadership skills are also highly desirable.
- Supply chain professionals with demand forecasting and material planning experience are highly required in North and East China. Companies are relocating this talent to improve the business' bottom line by better understanding the local market and its strengthening imports market.
- Employers and contracting companies in Southern China have a high requirement for manufacturing staff as demand for information technology (IT) hardware increases. Similarly, procurement professionals are sought-after within the power supply and packaging areas as these sectors are experiencing high market demand.
- Commodity Managers are particularly sought-after in Southern China to manage the increasing volume of contract manufacturing activities. Strategic Sourcing Managers and Supply Chain Managers with regional or global sourcing experience are also required.
- Professionals with solid negotiation skills are required by employers in Southern China to ensure supply chain optimisation, as is expertise in enterprise resource planning (ERP) to help businesses establish effective supply chain management, and customs clearance experience to ensure goods are efficiently transported in and out of the country.

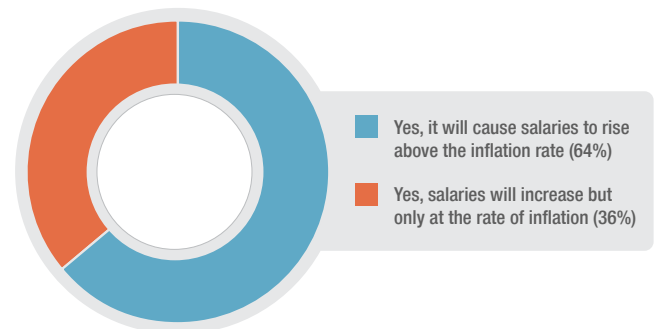
Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

Expectation of a professional skills shortage in the next 12 months



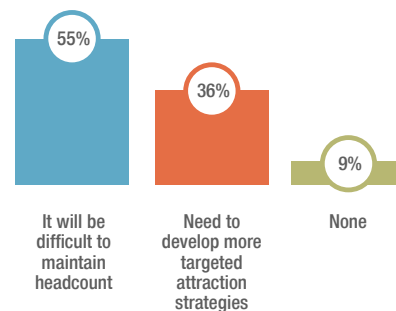
Skills shortage placing upwards pressure on salaries



Market observations:

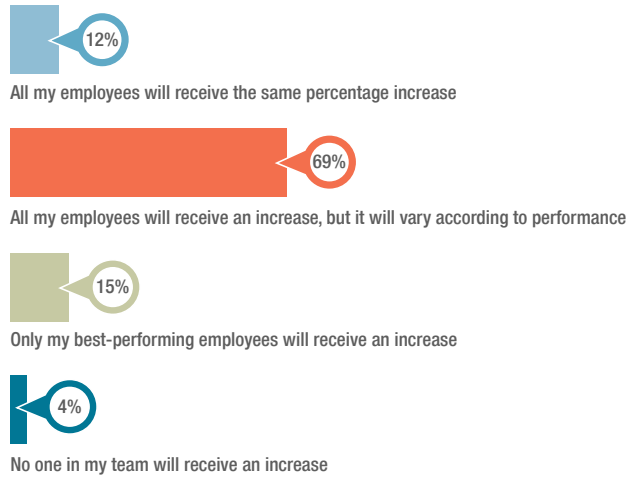
- Over the next 12 months recruitment activity for procurement and supply chain professionals is expected to remain strong in Southern China and improve in strength in North and East China.
- Multinational companies continue to look to China for new sales growth opportunities, particularly FMCG, retail and luxury businesses that will establish their Asia Pacific, China or supply chain operations in the city as China looks to modernise supply chain management and logistics.
- This will increase the need for logistics and supply chain professionals, with regional level roles likely to be offered to local Chinese professionals in North and East China rather than expatriates. Indirect procurement roles will also rise in demand as this function is increasingly key to saving costs on direct materials.
- A number of small and medium companies are also looking to establish sourcing offices in China, and businesses will relocate their research and development (R&D) functions in order to reduce costs. This will increase demand for Sourcing and Purchasing Directors and Managers, Quality Assurance Managers, Heads of Supply Chain, Logistics and Warehouse Managers and Solution Design and Trade Compliance Managers.
- Across Southern China, factories working to streamline material flow processes and reduce costs will require technically qualified staff with high ethical standards. In addition, as factory output is likely to increase in the next 12 months the need to control and optimise supply chain will remain paramount.
- Commodity Managers and Supply Chain Managers will continue to be in demand, as will PMC Managers. This is in anticipation of increased production outsourcing and companies streamlining factory overheads to ensure outsourced manufacturing is effectively managed and controlled.

Impact of skills shortage on business in China over the next 12 months

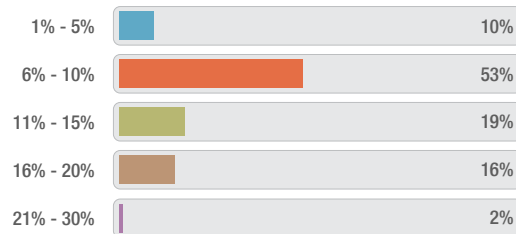


SALARY AND REMUNERATION

Salary increases over the next 12 months



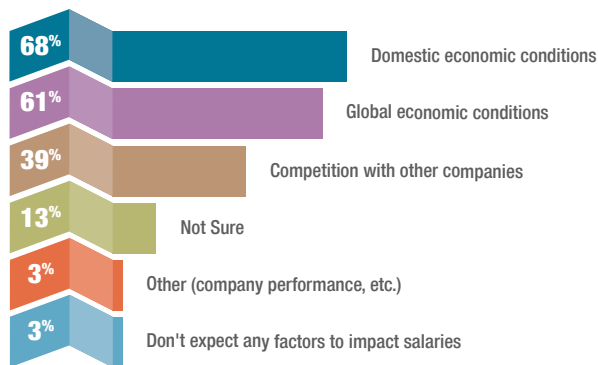
Average percentage salary increases over the next 12 months



Market observations:

- Over the next 12 months, average salary increases for procurement and supply chain professionals in North and East China are expected to range from 6% to 10%, in line with inflation.
- Planning, Demand Forecasting and Material Supply, Indirect Procurement and Solution Design and Trade Compliance professionals in North and East China are likely to attract above average salary increases of between 20% and 30% as demand for this talent continues to exceed supply.
- Professionals changing jobs and companies can also anticipate a higher salary rise, as well as staff who have been with their current employer for more than five years.
- Bonus incentives are likely to be part of the overall remuneration package for senior management with responsibility for driving growth and motivating teams.
- Across Southern China, Commodity Managers, Supply Chain Managers and PMC Managers can anticipate above average salary increases as demand for this talent continues to be competitive due to these positions remaining key to effective supply chain management.

Combination of factors likely to impact salary levels in the next 12 months*



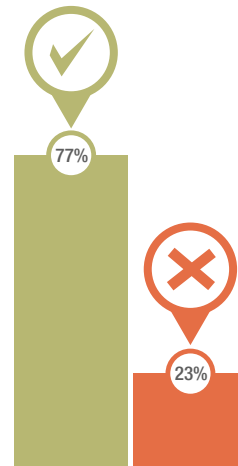
* More than one option could be selected.

SALARY AND REMUNERATION

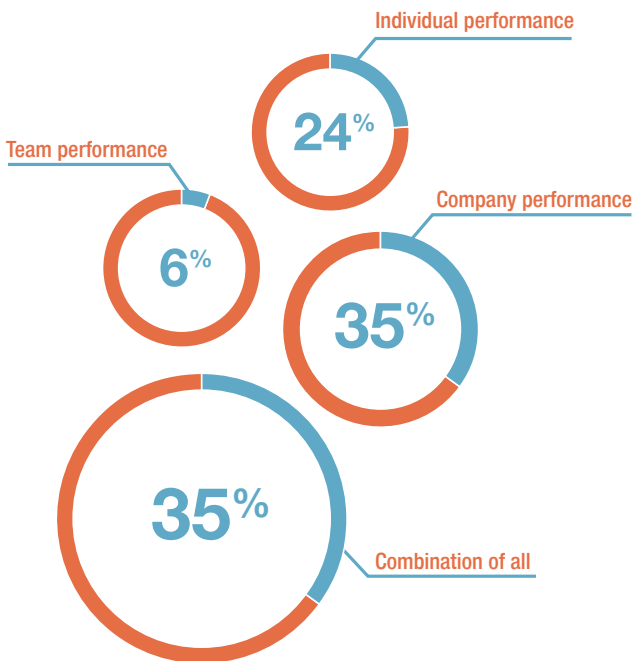
Flexible salary packaging or fringe benefits offered to employees



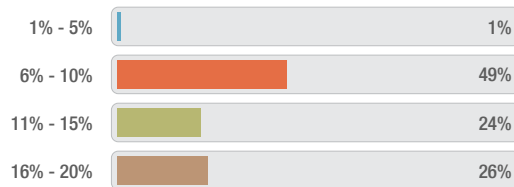
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

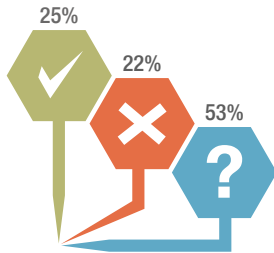


Average percentage bonus of gross salary

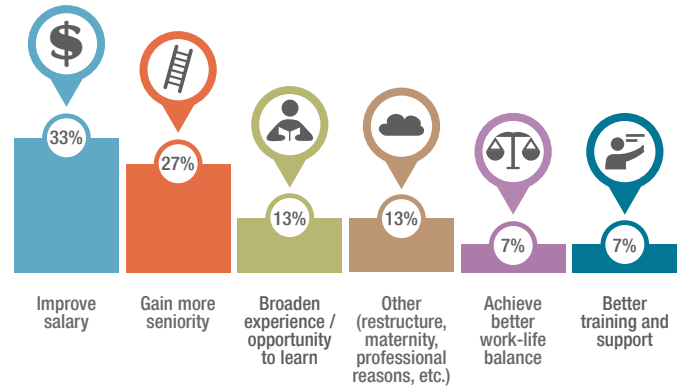


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



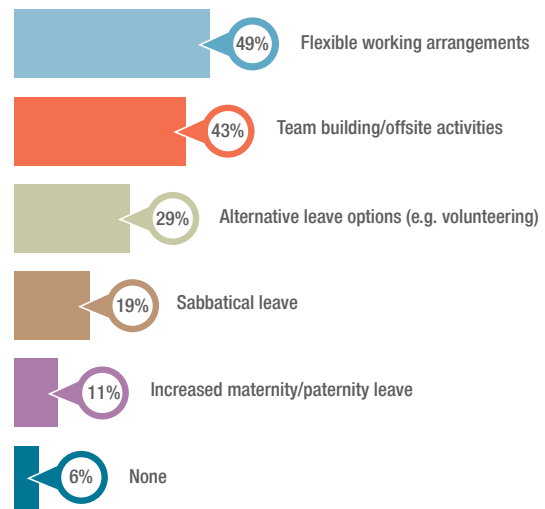
Most popular tools for attraction and retention



Market observation:

- Most procurement and supply chain professionals prefer to receive a mix of financial and non-financial rewards from their employers. Popular rewards include employers providing the opportunity to own company stock or study an Executive Master of Business Administration (EMBA) or Master of Business Administration (MBA).

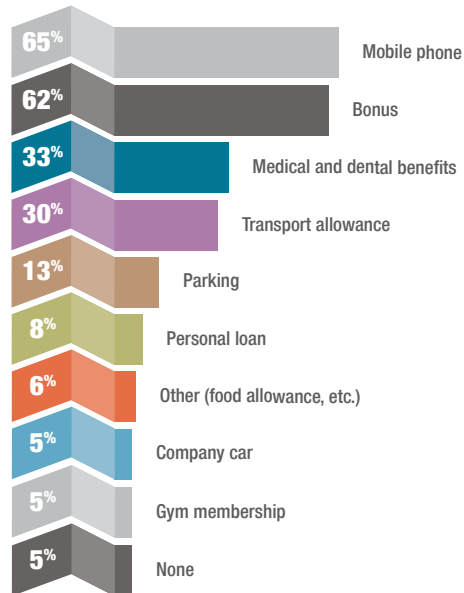
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

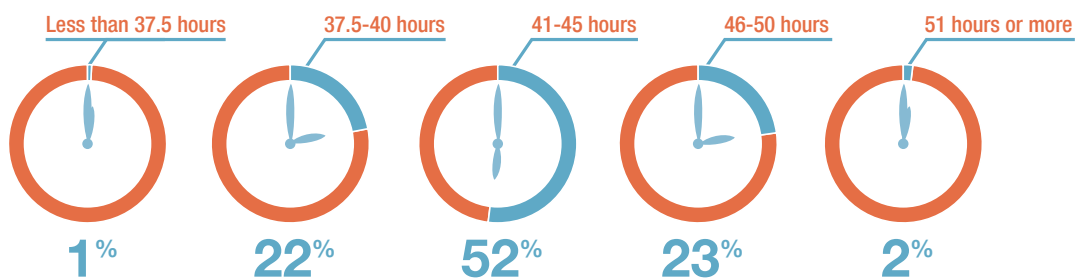
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

3PL

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Key Account Manager	4+	200-350	230-380	200-320	240-360
Operations Manager	6-8	350-500	380-650	320-550	400-500
Business Development Manager/Director	8+	600-1,000	600-1,200	510-1,000	650-1,000
General Manager	10+	900-1,200+	800-1,200+	680-1,200+	650-1,000+
Director/Vice President	12+	1,300+	1,300+	1,100+	1,000+

LOGISTICS/WAREHOUSE/DISTRIBUTION

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Assistant Manager	2-3	120-250	130-250	110-220	150-220
Manager	4-5	250-350	250-400	220-340	240-320
Senior Manager	8+	400-700	400-750	340-640	300-550
Director/Vice-President	12+	800-1,300+	750-1,300+	640-1,100+	600-1,100

PROCUREMENT/PURCHASING

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Assistant Manager	2-3	180-250	180-270	150-230	180-240
Manager	5+	250-400	270-400	230-340	250-380
Senior Manager	8+	400-700	400-800	340-680	400-600
Director/Vice President	12+	800-1,100+	800-1,100+	680-940+	600-1,200

Please note:

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SALARY TABLES

QUALITY CONTROL/ASSURANCE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Manager	4-6	250-500	300-600	260-510	280-400
Senior Manager	8+	500-700	350-700	300-600	400-600
Director/Vice President	10+	700-1,000+	700-1,000+	600-850+	650-1,100

SUPPLY CHAIN

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Assistant Manager	2-3	180-250	180-270	150-230	180-240
Manager	5+	270-350	270-400	230-340	250-380
Senior Manager	7+	350-700	400-800	340-680	400-600
Director/Vice President	10+	800-1,300+	800-1,300+	680-1,100+	600-1,200

SOURCING/MERCHANDISING

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Senior Merchandiser	3-4	200-400	250-400	240-360	140-200
Manager	5+	400-600	400-600	340-510	280-400
Chief Representative	6+	600-900	600-900	510-770	500-800
Senior Manager	7-8	600-900	600-900	510-770	450-650
Director/Vice President/General Manager	10+	900+	900+	770+	700+

Please note:

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SALARY & EMPLOYMENT FORECAST CHINA 2014

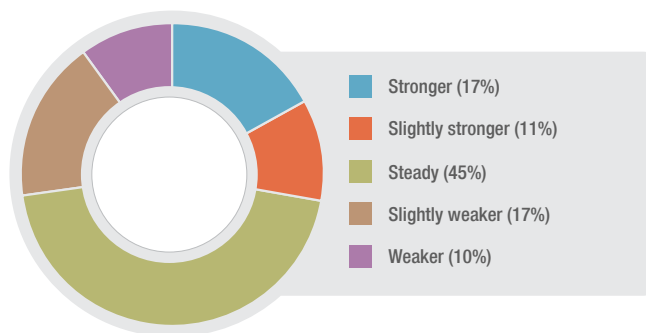
PROPERTY & CONSTRUCTION

Michael Page
Property &
Construction

MARKET ANALYSIS

RECRUITMENT ACTIVITY

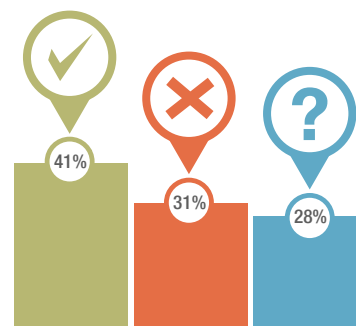
Strength of current hiring activity compared to the last 12 months



Market observations:

- Hiring activity for property and construction professionals in China is currently steady.
- A number of major mixed-use developments inside and outside of Beijing, such as shopping podiums, residential buildings, commercial blocks and hotels, is driving a requirement for Project and Property Managers with experience in these areas. Leasing professionals are also required in Beijing and other second tier cities in North China to ensure maximum occupancy rates of recently completed buildings.
- There is an increasing need for warehousing, distribution and industrial project development professionals in Beijing to support the level of investments in the region, including project developments in Tianjin and other hubs on the North East China coast.
- A number of major developers in Beijing require land acquisition and expansion professionals to successfully lead their expansion plans for the next five years. Experienced Architects continue to be in low supply but are in demand within design consultancies aiming to satisfy the increasing need for design services from developers.
- The 2013 increase in commercial land and hard asset acquisition transactions across East and West China will continue to create a high demand for middle to senior level Project Managers to undertake refurbishment and new build projects over the next 12 months. In addition, this will create a general demand throughout 2014 for architects and construction-related talent amongst corporations, service providers, property developers and private equity funds.

Expectation of a professional skills shortage in the next 12 months



Market observations:

- There will be a growing need for real estate professionals in the industrial zone arena as the Chinese government continues to incentivise investment and development of low-rise office space, research and development (R&D) and manufacturing facilities across the Yangtze Delta River region. This has in turn made industrial and business parks within Shanghai and the surrounding provinces a continually attractive option for global corporations needing new facilities, particularly in the electronics, technology, fast-moving consumer goods (FMCG), chemical and automotive industries. Most of these multinationals will be enlarging their Corporate Real Estate divisions due to portfolio expansion and relocation initiatives. Additionally, taking into account this market demand, industrial and logistic property developers will be seeking to hire across their core functions of business development, project management and asset management.
- Developers in Southern China are in most need of business development talent to acquire land for a healthy project pipeline, especially within first, second and third tier cities. Architects are required to support the project, as are Strategic Consultants, Project Managers, Quantity Surveyors and Urban Planners to assess and acquire land for sustainable development. Leasing and property management staff are sought-after to manage the building when complete.
- Property and construction service providers will have continued requirements across the property management, strategic consulting, commercial brokerage, project and facility management divisions.

Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

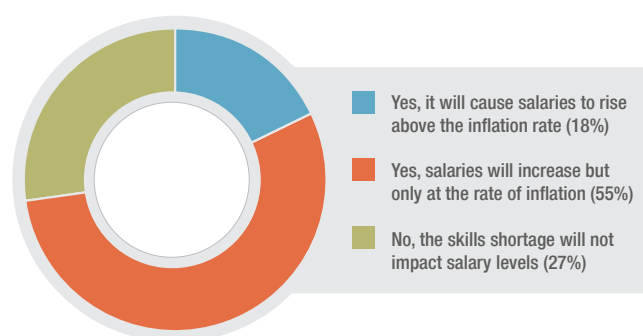
RECRUITMENT ACTIVITY

Market observations:

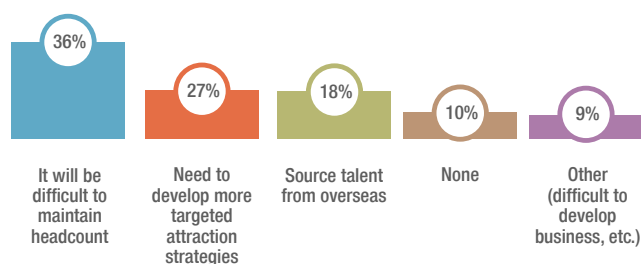
- Over the next 12 months, recruitment activity for property and construction professionals across China is likely to be strong.
- New hotels are likely to be developed in 2014 across China's first, second and third tier cities as tourism is anticipated to contribute 4.5% to China's Gross Domestic Product (GDP) by 2015. Over the next 12 to 18 months, there will be a heightened requirement from hotel groups and property developers for experienced hospitality expansion, construction, design and operation professionals.
- Developers and investors continuing to grow their portfolio of assets across the North China region, mainly on mixed-use and commercial developments in first and second tier cities, are likely to drive hiring activity in Beijing.
- The increased activity in the retail sector following a number of retail shopping mall developments in North China's major hubs slightly slowed in 2013 to allow for market consolidation and ensure growth in the sector remains sustainable in the coming year. Land acquisition and expansion professionals, Project Managers and leasing professionals will continue to be sought-after in Beijing as major retail developers and malls continue to expand in North China, as well as within second tier cities.
- Experienced Commercial Leasing and Operation General Managers will continue to be in high demand in Shanghai due to market saturation of office and retail space in CBD area and new decentralised developments that are currently at construction phase.
- RMB-denominated fund vehicles are becoming more popular amongst both domestic and foreign real estate private equity funds and developers. As a result, this will lead to an increase demand for property investment and capital raising talent with strong connections to Chinese high net-worth individuals and institutional investors.
- There is likely to be a spike in activity across the East and West China construction market—particularly Shanghai, Jiangsu and Sichuan provinces—in the coming year as a result of land acquisition transactions during 2013. This is anticipated to drive a requirement for construction, quantity surveying, architecture, project management and engineering professionals amongst design, engineering, procurement and construction management (EPCM) and property development firms.

- Given the continued land and hard asset transaction levels amongst developers and funds across Mainland China, there will most likely be a demand for investment brokers with a main focus on the office, retail and industrial sectors.

Skills shortage placing upwards pressure on salaries

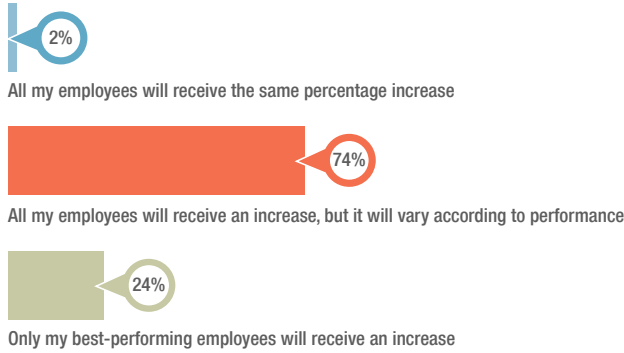


Impact of skills shortage on business in China over the next 12 months

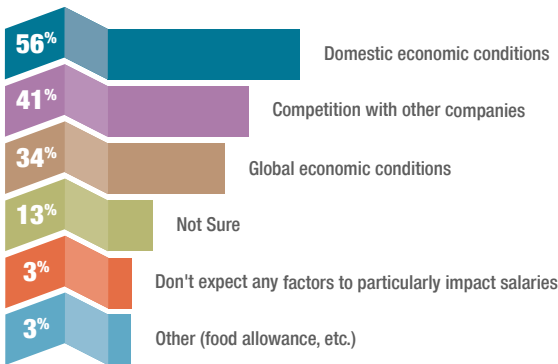


SALARY AND REMUNERATION

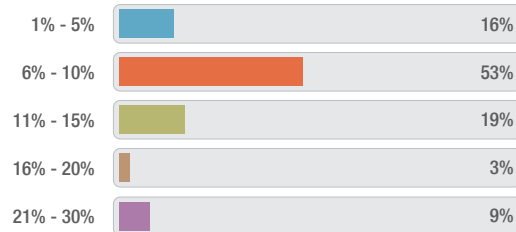
Salary increases over the next 12 months



Combination of factors likely to impact salary levels in the next 12 months*



Average percentage salary increases over the next 12 months



Market observations:

- Over the next 12 months, the average percentage salary increase for property and construction professionals in China is expected to be 6 to 10%.
- Professionals in land acquisition and expansion, senior project management and retail leasing in Beijing are the most likely to be awarded above average salary increases in the coming year. This talent is increasingly required by developers, particularly in the retail sector, expanding in North China. Professionals who are able to be based on-site in a second tier or emerging city can also command higher than average wage rises.
- In Shanghai, retail leasing, senior commercial architects, acquisition and mixed-use project management professionals are likely to be offered above average salary increases. There continues to be a shortage of this type of talent in China and employers will offer competitive remuneration to retain or attract these professionals.
- Competitive bonuses and remuneration in Southern China are expected to be awarded by employers focused on securing leasing professionals who can successfully create a leasing strategy, Quantity Surveyors who can reduce project costs without compromising quality and business development talent who can help establish a land mapping strategy and acquire suitable land.

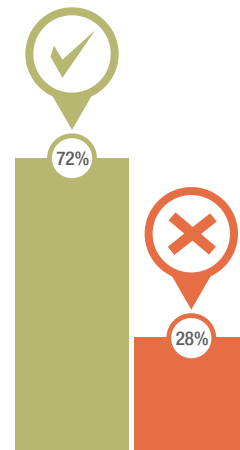
* More than one option could be selected.

SALARY AND REMUNERATION

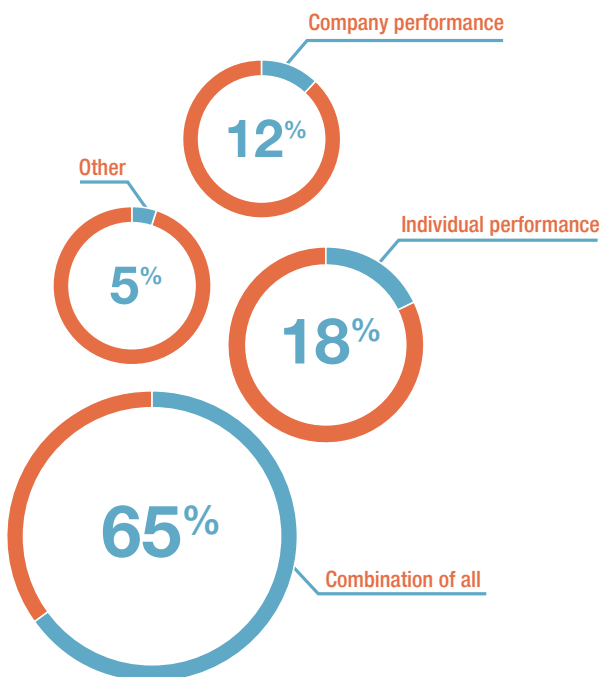
Flexible salary packaging or fringe benefits offered to employees



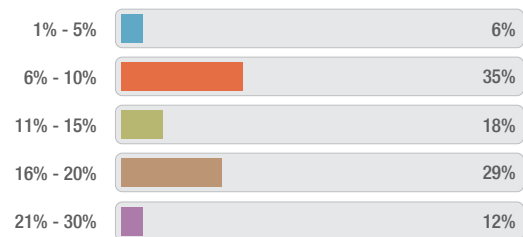
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

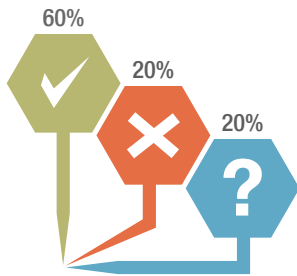


Average percentage bonus of gross salary



ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



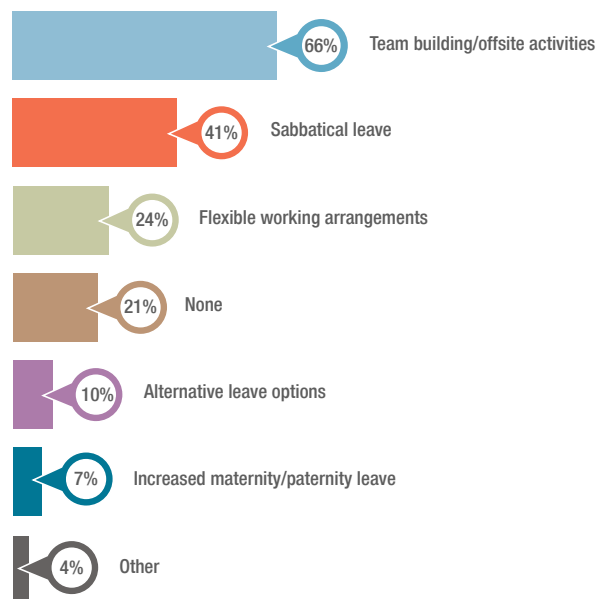
Most popular tools for attraction and retention



Market observations:

- In Beijing, most property and construction professionals prefer to receive a mix of financial and non-financial rewards from their employer. To secure staff, some employers provide professionals with the opportunity to work on a reputable and sizable project.
- In Shanghai, most staff prefer to receive a mix of financial and non-financial incentives from their employer. Companies will offer these to retain and attract middle to senior level professionals. Providing financial incentives will be crucial for retaining top performers in this candidate-driven real estate market. Career growth potential and project exposure is a major focus for professionals seeking new employment.
- Most professionals in Southern China prefer to receive financial rewards from their employer.

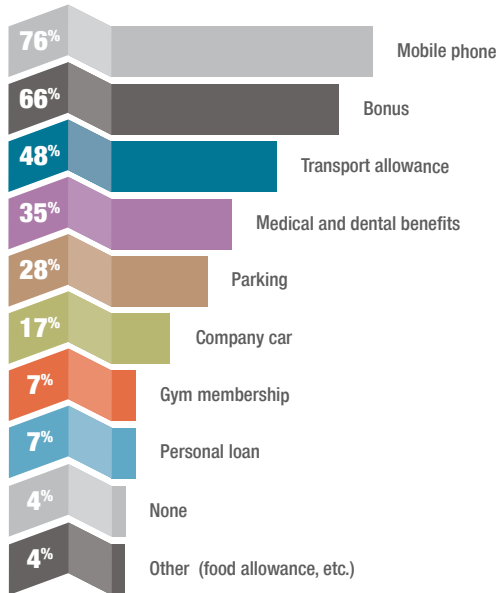
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

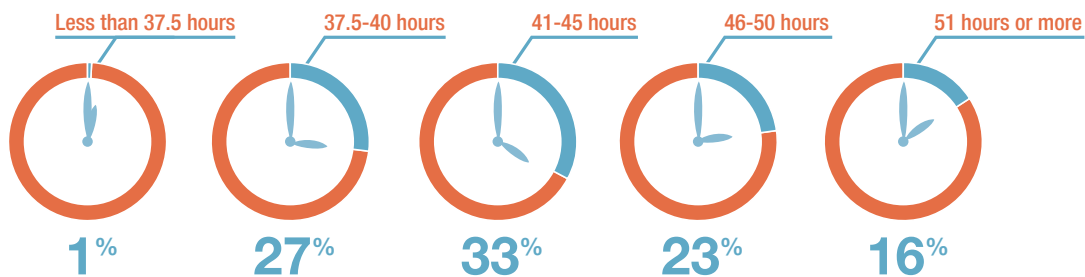
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

BANKING, FINANCE & CONSULTANCY

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Asset Management	5-7	350-650	325-650	300-550	400-500
	7-10	650-1,200	650-1,100	500-1,000	600-1,000
	10+	1,200-2,000	1,100-1,600	1,000-2,000	1,000-1,800
Business Development/Expansion	5-7	250-550	350-550	250-550	250-500
	7-10	550-900	550-800	550-900	500-800
	10+	900-1,500	800-1,500	900-1,500	800-1,500
Corporate Real Estate	5-7	250-550	350-550	250-500	250-500
	7-10	550-900	550-800	500-800	500-800
	10+	900-1,500	800-1,500	900-1,500	800-1,500
Facilities Management/Property Services	5-7	200-400	200-400	250-400	250-350
	7-10	450-750	400-700	400-600	350-600
	10+	750-1,500	700-1,500	600-1,200	600-1,000
Leasing/Transactions	5-7	250-450	250-500	250-500	300-500
	7-10	450-750	500-800	500-800	500-800
	10+	750-1,500	800-2,000	800-1,700	800-1,500
Project Management	5-7	300-500	300-500	250-500	300-500
	7-10	500-800	500-800	500-800	500-800
	10+	800-1,800	500-1,500	800-1,200	800-1,500
Security	5-7	250-500	350-575	250-400	250-350
	7-10	500-1,000	575-800	400-680	350-600
	10+	1,000-1,500	800-1,500	550-1,500	600-1,500
Valuation	5-7	400-550	300-500	200-450	250-450
	7-10	550-800	500-850	450-720	450-700
	10+	800-1,200	850-1,200	650-1,000	700-1,200

Please note:

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SALARY TABLES

COMMERCE & INDUSTRY

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Construction Management	5-7	180-400	240-420	300-500	200-350
	7-10	400-600	420-600	500-700	350-500
	10+	600-1,200	600-1,020	700-1,000	500-1,000
Design	5-7	180-450	240-420	250-450	300-450
	7-10	450-700	420-600	450-800	450-700
	10+	700-1,500	600-1,500	800-1,500	700-1,000
Engineering	5-7	300-400	240-540	300-600	300-500
	7-10	400-600	540-960	600-1,000	500-800
	10+	600-1,200	960-1,500	1,000-1,600	800-1,300
Facilities Management	5-7	200-400	240-420	250-450	250-450
	7-10	400-650	420-600	450-600	450-700
	10+	650-1,200	600-1,200	600-1,200	700-1,000
Leasing	5-7	250-450	240-480	250-500	300-450
	7-10	450-750	480-780	500-700	450-700
	10+	750-1,500	960-1,500	700-1,500	700-1,500
Project Management	5-7	300-500	300-600	300-600	300-500
	7-10	500-800	600-800	600-800	500-700
	10+	800-1,800	800-1,200	800-1,800	700-1,300
Property Management	5-7	300-550	300-480	300-500	250-400
	7-10	550-700	480-600	500-700	400-700
	10+	700-1,500	600-1,200	700-1,200	700-1,200
Quantity Surveying	5-7	250-500	240-420	250-450	300-450
	7-10	500-800	420-660	450-650	450-700
	10+	800-1,200	660-1,020	650-900	700-1,200

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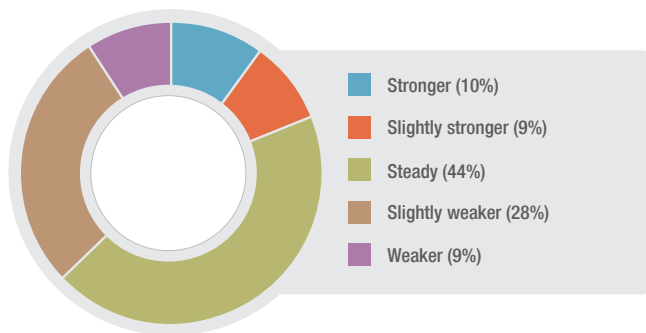
SALARY & EMPLOYMENT FORECAST CHINA 2014

RETAIL & SOURCING

MARKET ANALYSIS

RECRUITMENT ACTIVITY

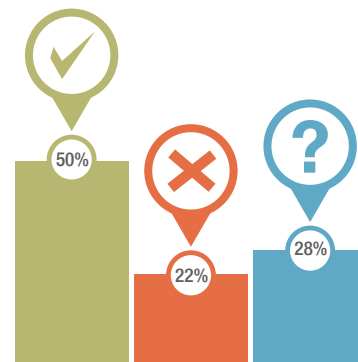
Strength of current hiring activity compared to the last 12 months



Market observations:

- Hiring activity for retail and sourcing professionals is currently very strong in Shanghai and strong in Southern China.
- In Shanghai, retail operations talent is in highest demand as retail and luxury businesses look to drive sales within existing stores and maintain revenue and profit during fast expansion. Merchandising professionals are sought-after as brands relocate or establish their merchandising teams in China to understand the buying behaviour of Chinese consumers and select the right product to market.
- Luxury brands are driving jobs in Southern China, particularly Operations Managers, as they focus on opening more stores and seek to work with Chinese factories to combat pressures of sourcing demands and costs.
- Other talent in demand across Southern China includes sourcing professionals to make strategic decisions on selecting a supplier from the many factories that exist in China and Southeast Asia. Project Managers with a technical background, English language proficiency and a commercial mindset are also in demand to help reduce lead time and make commercial decisions.
- Operations, negotiation, communication, leadership and English language skills are most required by employers in Shanghai and Southern China as most brands are focused on growing existing stores, improving store performance and effectively negotiating costs.

Expectation of a professional skills shortage in the next 12 months



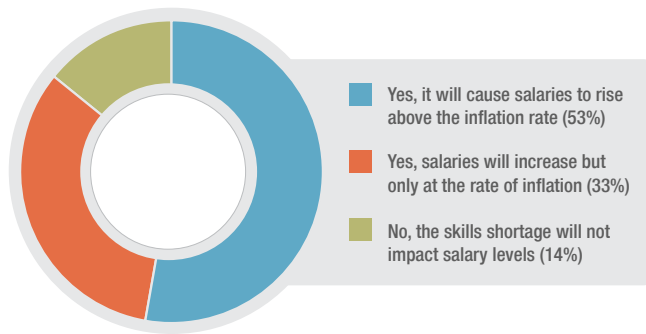
Market observations:

- Over the next 12 months, recruitment activity for retail and sourcing professionals is expected to be strong across Shanghai and Southern China.
- In Shanghai there is likely to be a strong demand for talent at the store operations and management level and a steady requirement for merchandising talent. This will be spurred by growth within the retail and luxury industry as China remains a priority market for the global growth strategy of many brands. Professionals across this sector often have a higher mobility compared to other sectors.
- Across Southern China, Trading/Buying Managers and Directors and Store Managers are expected to be required. Operation Managers and Directors are likely to be sought-after within OEMs looking to gain market share and establish their own retail business. Supplier Quality Managers and social compliance professionals are anticipated to be in demand to locally manage production and suppliers as Southern China remains a centre of product development and manufacturing due to its advanced infrastructure, logistics and proficient factory workers.
- Also in Southern China, the capability of consumer research and development is becoming stronger and product innovation positions previously based in Western countries will be relocated to China.

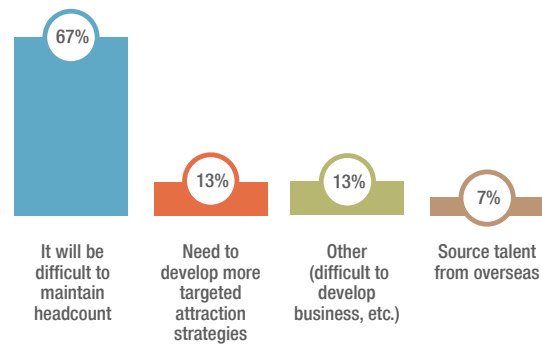
Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

Skills shortage placing upwards pressure on salaries

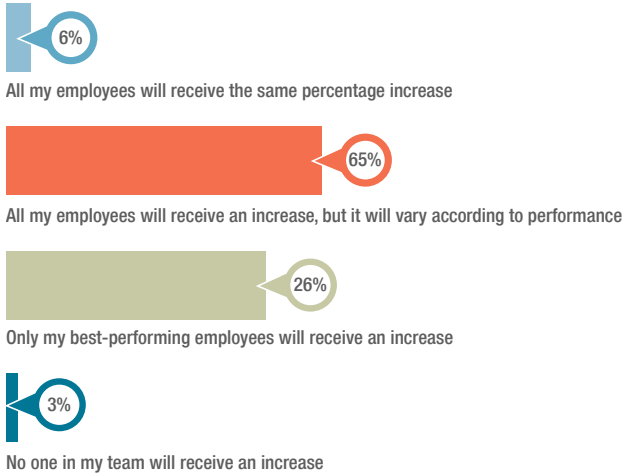


Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months

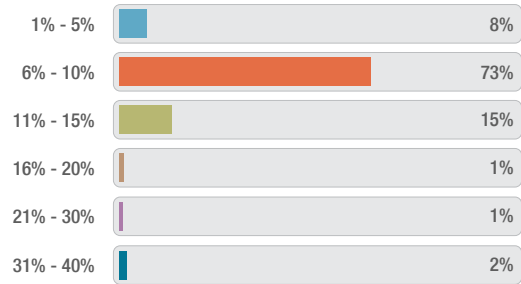


Combination of factors likely to impact salary levels in the next 12 months*



* More than one option could be selected.

Average percentage salary increases over the next 12 months

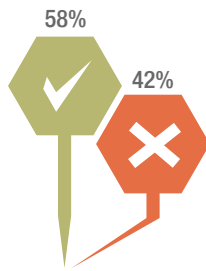


Market observation:

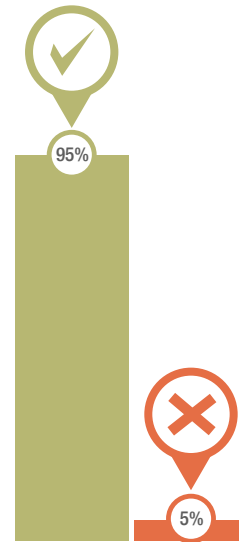
- Over the next 12 months, the average percentage salary increase for retail and sourcing professionals in China is expected to be 6% to 10%.
- Retail operations, merchandising and training positions in Shanghai are likely to be awarded with above average salary increases in the coming year. Higher than average wage rises will also be offered to sourcing positions in product development, strategic sourcing and project management in Southern China. These professionals are most likely to receive these raises as they continue to be in demand and are critical to the success of a business.
- Salary increases for retail staff within Southern China will only be moderate due to the relatively low margin nature of retail businesses and the need to manage cost carefully.

SALARY AND REMUNERATION

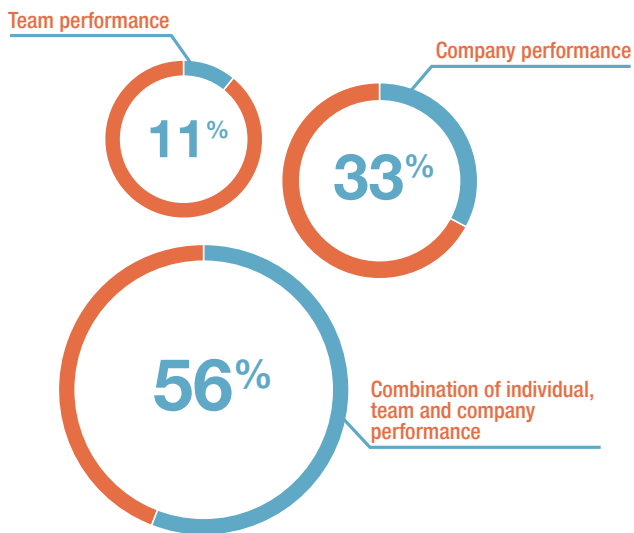
Flexible salary packaging or fringe benefits offered to employees



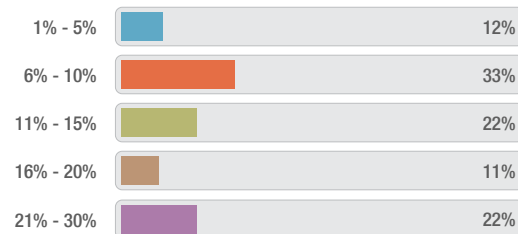
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

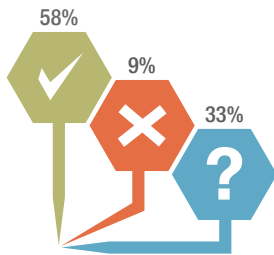


Average percentage bonus of gross salary

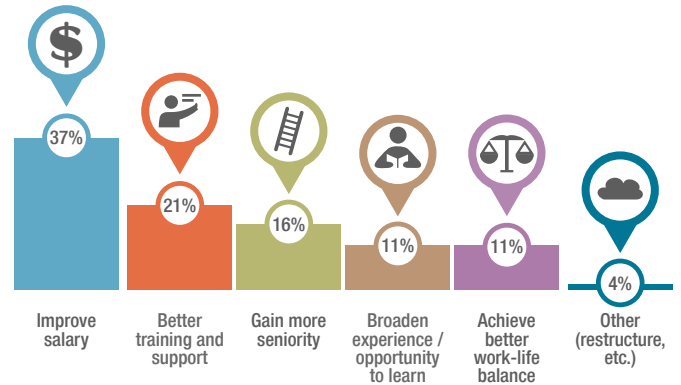


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



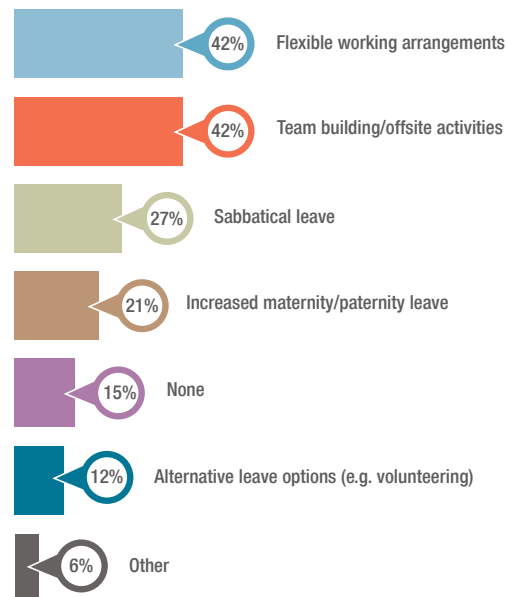
Key reasons employees are likely to leave



Most popular tools for attraction and retention



Most popular options offered to support employees' work-life balance*



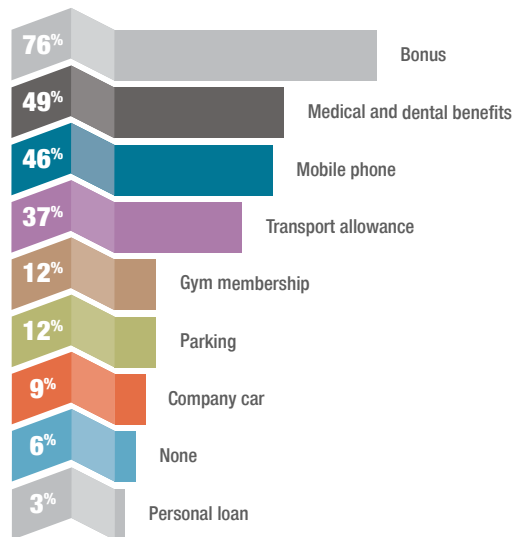
Market observations:

- In Shanghai, some employers are providing the opportunity for job rotation, relocation or promotion to attract and retain staff.
- Companies in Southern China are offering flexible salary packaging, including accommodation and travel expenses, to attract and retain professionals that are based outside of the main cities.
- Most retail and sourcing professionals in Shanghai and Southern China prefer a mix of financial and non-financial rewards.

* More than one option could be selected.

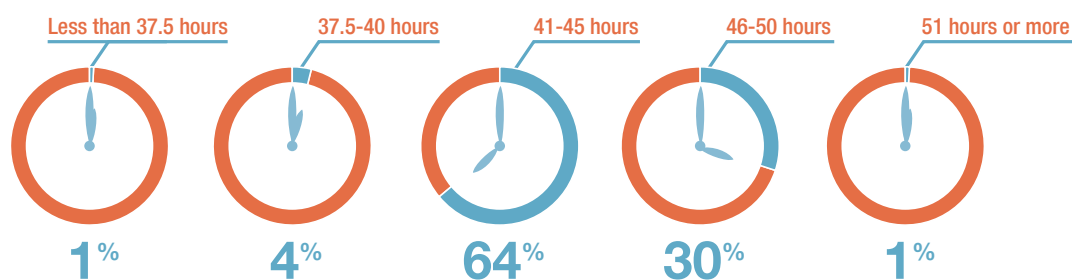
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

BUYING/MERCHANDISING

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Buyer/Merchandiser	3–5 years	250–350	250–300	250–400
Buying/Merchandising/Product Manager	5–7 years	300–800	250–680	400–600
Buying/Merchandising/Product Director	7–10 years	700–1,200	600–1,000	800–1,000
Regional Buying/Merchandising/Product Director	10+years	1,200–2,000	1,000–1,700	1,000–1,300

DESIGN/PRODUCT DEVELOPMENT

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Designer	2–5	180–350	140–300	150–200
Design Manager	7–10	350–800	430–680	260–360
Chief Design Officer/Design Director	12+	1,100–2,000	930–1,700	390–550

PLANNING & ALLOCATION

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Planner/Allocator	3–5 years	160–300	130–250	200–280
Planning/Allocation Manager	5–7 years	250–550	210–460	300–400
Planning/Allocation Director	7–10 years	400–900	340–750	600–1,000
Regional Planning/Allocation Director	10+years	650–1,000	550–850	800–1,200

PRODUCT/STORE VISUAL MERCHANDISING

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Visual Merchandiser	3–5 years	180–350	150–300	200–300
Visual Merchandising Manager	5–7 years	350–650	300–630	300–450
Visual Merchandising Director	7–10 years	550–900	460–760	500–1,000
Regional Visual Merchandising Director	10+years	800–1,400	680–1,100	1,200–2,000

Please note:

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SALARY TABLES

QUALITY/COMPLIANCE/TECHNICAL SERVICES

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Quality Assurance/Control/Factory Audit/Technician	3-6	150-300	190-430	150-200
Quality Assurance/Control/Technical Manager	6-8	250-500	430-570	260-360
Senior Quality Assurance/Control/Technical Manager	8-10	500-900	620-800	390-550
Regional Quality Assurance/Control/Technical Director/Head	12+	600-1,200	880-1,200	650-800

RETAIL OPERATIONS

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Store Manager	5-7 years	160-360	150-300	150-250
Retail Operations Manager	7+ years	180-400	150-340	340-600
Regional Retail Operations Manager	7+ years	450-800	380-680	500-1,000
Country General Manager	10+ years	800-1,400	680-1,100	800-1,500
Regional General Manager	12+ years	1,400-2,500	1,100-2,100	1,200-2,000

RETAIL TRAINING

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Trainer	3-5 years	160-350	130-300	250-350
Trainer Manager	5-7 years	300-550	250-460	400-600
Training Director	8+ years	450-900	380-760	600-1,000

SOURCING/MERCHANDISING

Role		Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000
Merchandiser	3-5	150-300	200-300	260-360
Divisional/Category Merchandising Manager	5-7	250-500	250-500	260-360
General Merchandising Manager	8-12	450-1,000	380-850	600-800
Regional Merchandising Director/General Manager	12 +	900-3,000	760-2,500	800-1,200

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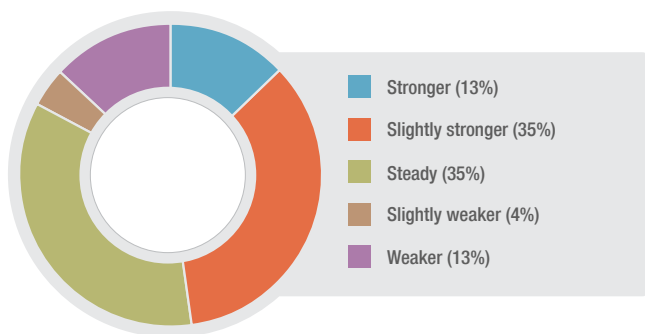
SALARY & EMPLOYMENT FORECAST CHINA 2014

SALES

MARKET ANALYSIS

RECRUITMENT ACTIVITY

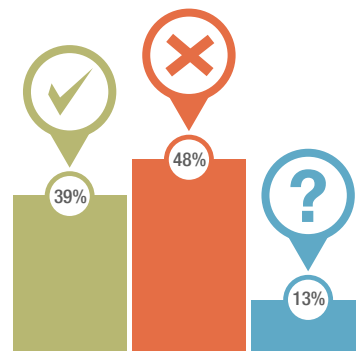
Strength of current hiring activity compared to the last 12 months



Market observations:

- The recruitment of sales professionals in China remains steady during 2013 and we did not see a big increase due to ongoing uncertainty in global economic conditions however confidence in the market is returning and many employers are planning headcount growth over the coming 12 months.
- Hiring activity was stagnant within the traditional manufacturing industries with a switch of job openings transferring from large multinational firms to more local and national firms in growing regions and or industries such as pharmaceuticals, life sciences, the automotive sector as well as specialist manufacturers and the service sector.
- In Beijing, hiring activity is strongest within the FMCG (food and beverage), healthcare (medical devices) and building and construction areas. The job types in highest demand include Sales General Managers and Sales Force Effectiveness Managers in the healthcare sector, Account Managers and Distributor Managers in FMCG, and Sales Managers and Directors within building and construction.
- In Shanghai, there is a strong demand for sales professionals in the logistics area, as the eCommerce channel pushes logistics services providers to keep up with demand. A strong requirement also exists for sales professionals in the industrial sectors, which continue to grow and develop.

Expectation of a professional skills shortage in the next 12 months



Market observations:

- The requirement is strong for professionals that can help create efficiencies in business operations. Beyond sales execution, employers are looking for professionals that can build additional value by having strong distribution partners. Business Development Managers and Directors are in high demand to identify potential opportunities in the market. Sales operation professionals are required to build on the efficiency of sales channels and delivery, and demand is anticipated to remain strong over the coming 12 months.
- As it becomes increasingly challenging to develop new business, companies are looking to continue profit growth by improving internal processes and strengthening and providing value through channel partnerships. This is driving demand for talented Channel/Distribution Managers.
- As China shifts from a purely manufacturing economy to one that also provides value add services, the requirement for more sophisticated sales professionals is growing in the service sectors.

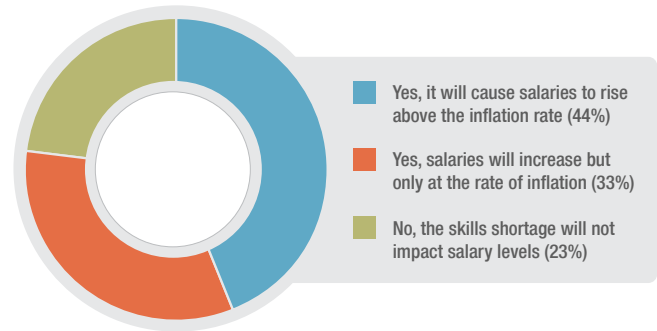
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RECRUITMENT ACTIVITY

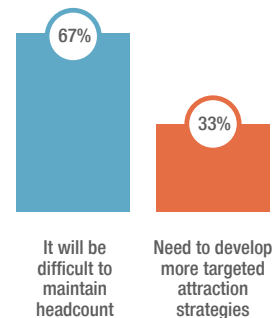
Market observations:

- International retailers remain cautious about hiring, however local Chinese retailers have a strong requirement for sales professionals that are retail experts. A similar situation exists within local logistics companies, who are looking to strengthen their international teams with headcount growth in the sales function.
- Companies in the metal and mining industry increasingly require sales professionals to develop relationships with the government and become familiar with relevant policies and, if required, set up joint ventures with Chinese counterparts.
- Many healthcare companies in China are facing another round of restructuring in their organisations. This is increasing the requirement for professionals experienced in strategy generation. Those with a consulting background are considered especially valuable by employers.
- The ongoing requirement for business relationship management, key account management and business development professionals remains strong, particularly within overseas companies looking to develop their global business.
- Many local Chinese companies in Southern China are eager to establish global sales channels, which is driving a strong demand for Overseas Sales Managers and Directors, particularly within factories. There is also a strong demand for eCommerce Managers and Directors as companies look to develop this channel in an effort to increase sales. These roles are expected to remain in high demand over the coming 12 months.
- The overall recruitment of sales professionals in China is expected to strengthen over the coming year. In Beijing, the requirement will be strong for B2B Sales Directors in the manufacturing sector and Sales Directors/General Managers in the healthcare sector. As local companies look to expand, demand will increase for General Managers.

Skills shortage placing upwards pressure on salaries



Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months

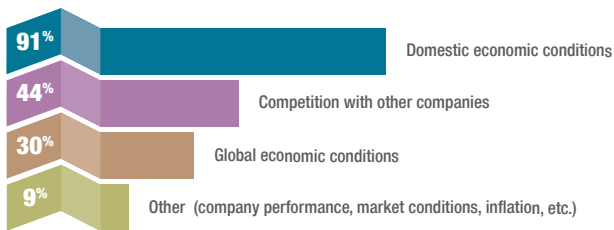


All my employees will receive the same percentage increase

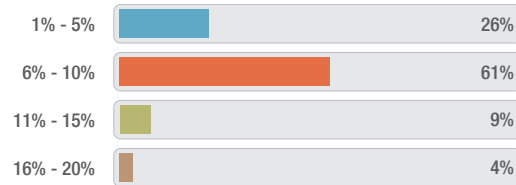


All my employees will receive an increase, but it will vary according to performance

Combination of factors likely to impact salary levels in the next 12 months*



Average percentage salary increases over the next 12 months



Market observations:

- Over the next 12 months, the average percentage salary increase for sales professionals in China is expected to be between 6% and 10%.
- Above average salary increases may be reserved for talented eCommerce professionals, as this channel is reasonably new and employers are keen to acquire and retain the best talent in the market. Similarly, as the level of investment in the medical devices sector continues to grow, employers are looking to attract the best sales talent in the market.
- Senior level professionals who are able to provide both low performing and fast-growing local companies with strong management skills and a strong business background, including turnaround experience, may be awarded above average salary increases.

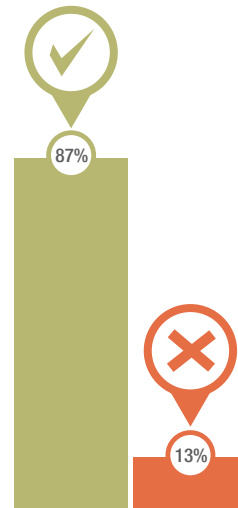
* More than one option could be selected.

SALARY AND REMUNERATION

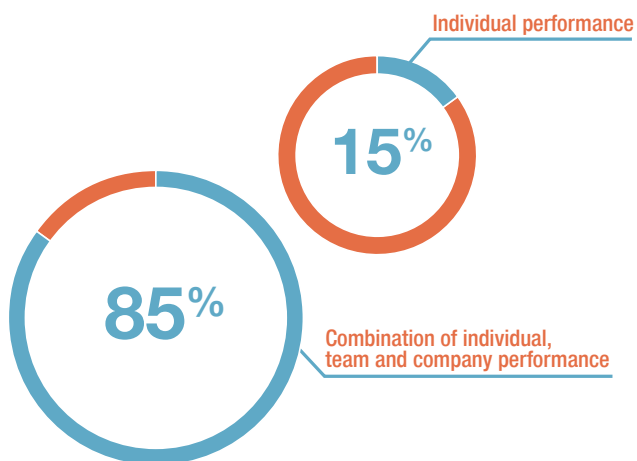
Flexible salary packaging or fringe benefits offered to employees



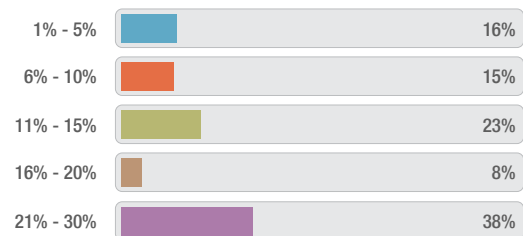
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months



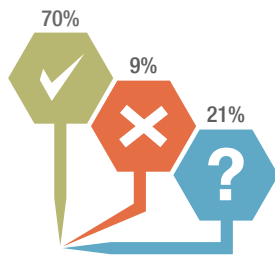
Average percentage bonus of gross salary



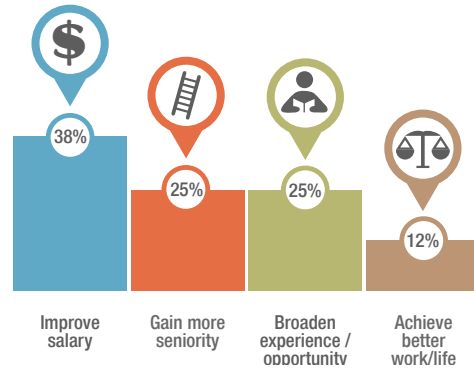
* More than one option could be selected.

ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



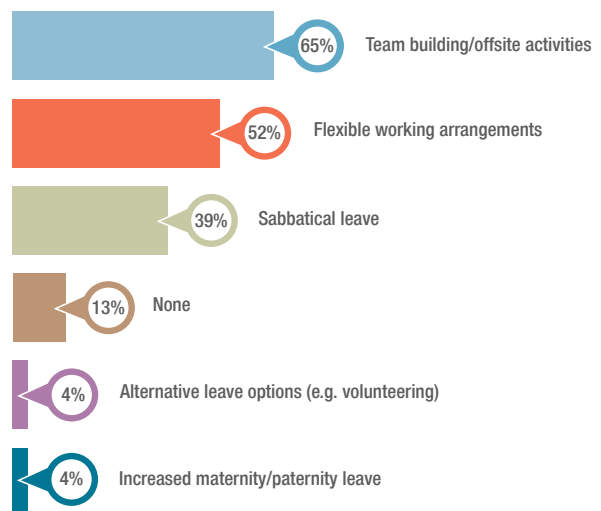
Most popular tools for attraction and retention



Market observation:

- With regards to recognition, most professionals prefer a mix of financial and non-financial rewards. Strong financial rewards as well as long term career development plans remain central tools in attracting and retaining the best talent in the market.

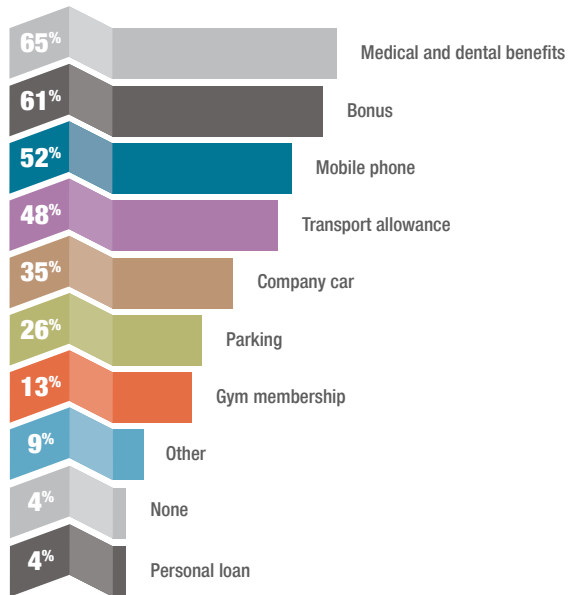
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

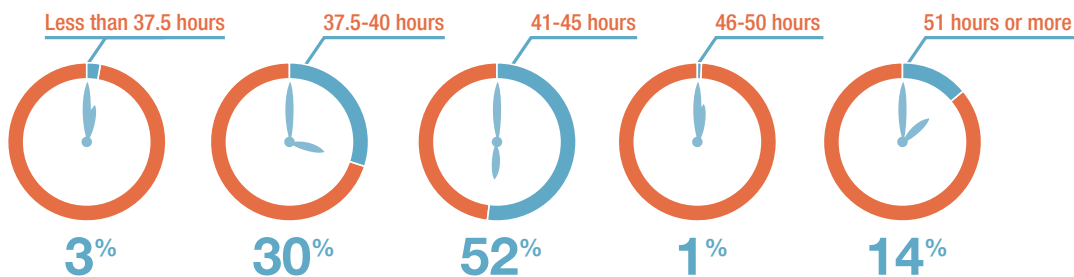
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

FINANCIAL SERVICES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Corporate Sales Manager	5-8	400-1,000	580-1,200	500-1,000	300-450

PROFESSIONAL SERVICES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Sales Engineer	5-8	350-550	350-500	250-450	150-200
Sales Manager	6-8	450-650	500-900	450-760	200-350
Business Development Manager	8-10	500-750	480-720	400-800	250-400
Business Development Director	10+	1,200+	1,200+	1,000+	350-600

CONSUMER PRODUCTS

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
General Sales Manager	7-10	500-1,200	1,000-1,800	850-1,500	600-800
Business Manager	7-10	750-1,000	800-1,200	680-1,000	300-500
Sales Director	10+	750-1,400	1,200-1,800	1,000-1,500	500-800
General Manager	12+	1,500-2,500	1,500-3,000	1,200-2,500	800-1,000

MEDIA – PUBLISHING

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Advertising/Media Sales Manager	4-8	450-750	690-1,000	580-850	150-250
Advertising/Media Sales Director	8-12	700-1,500	800-1,600	700-1,500	300-500

MEDIA – ADVERTISING AGENCIES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Group Account Director	10-12	700-1,200	780-1,100	700-1,200	500-800
Business Director	10-15	800-1,300	1,100-1,700	930-1,440	800-1,000
Managing Director/General Manager	15+	1,400-2,000	1,500-2,000	1,500-2,200	1,500-2,200

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information. 3. As our Suzhou business continues to grow, the representative sample was not of a size that could be used to provide appropriate salary estimates and ranges. However, the trends that exist in other parts of China are broadly reflected in and around Suzhou.

SALARY TABLES

MEDIA – PUBLIC RELATIONS AGENCIES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Account Manager	5–8	300–500	350–600	350–500	200–350
Account Director	8–10	550–850	460–863	500–900	300–500
Director	10+	650–1,200	690–1,200	700–1,200	600–800
Executive Director	10–15	1,200–1,600	1,200–1,700	1,020–1,500	800–1,000
Managing Director/General Manager	15+	1,500+	1,500+	1,200+	1,500+

MEDIA/ENTERTAINMENT

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Assistant Sales Manager	2–4	200–400	350–690	290–580	150–200
Account Manager	5–8	350–550	345–575	300–500	200–400
Account Director	8–10	550–800	518–805	500–800	300–500
Sales Manager	4–6	450–850	580–1,000	450–850	200–300
Sales Director	8+	850–1,500	920–1,600	800–1,400+	400–600
General Manager	10+	1,700	1,700+	1,600+	600–800

MANUFACTURING/INDUSTRIAL

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Sales Director	8–12	900–1,700	800–1,500	800–1,400+	800–1,000

IT & TELECOMMUNICATIONS

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Channel Account Manager/Account Manager	3–5	450–800	460–850	400–750	300–500
Sales Manager/Global Account Director	6–12	600–1,300	690–1,400	600–1,200	300–500
Division Manager/Sales and Marketing Manager/ General Sales Manager	8–11	900–1,500	1,200–1,600	800–1,360	300–500
Vice President Sales and Marketing/Sales and Marketing Director/Marketing Director	10+	1,500–2,200	1,700–2,300	1,440–2,000	500–800
Sales Director/Business Development Director	12+	1,200–2,000	1,600–2,100	1,360–1,780	600–800
Managing Director/General Manager	12+	1,700 +	1,700+	1,400+	1,200+

Please note:

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SALARY & EMPLOYMENT FORECAST CHINA 2014

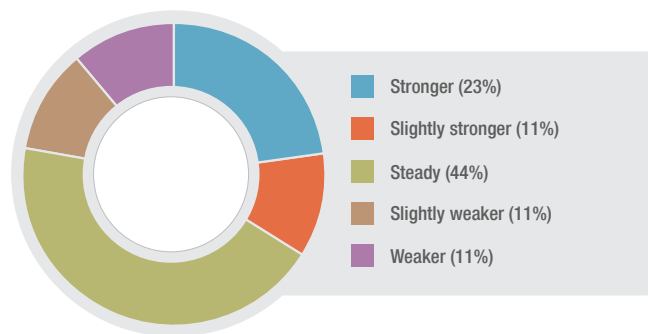
SECRETARIAL & OFFICE SUPPORT

Michael Page
Office Support

MARKET ANALYSIS

RECRUITMENT ACTIVITY

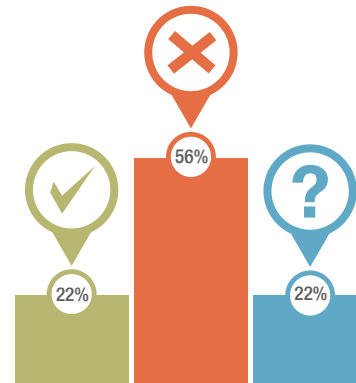
Strength of current hiring activity compared to the last 12 months



Market observations:

- Currently, hiring activity for secretarial and office support professionals is steady.
- The strongest demand is from employers across the manufacturing, financial services and retail sectors. Many multinational companies within these sectors are structured with various business units lead by executives who require Secretaries and support personnel.
- Within the financial services market, there is an increasing number of private equity businesses performing well that have a strong need for support staff.
- The high demand for secretarial and office support staff is also heavily influenced by the movement of top executives and company performance. Professionals are open to working in different industries throughout their career.
- Overall, the highest demand is for Executive/Personal Assistants, Office Managers and Administration Managers with higher level of experience and professionalism to deliver the best results.
- Companies looking for senior level support professionals, and have budget to use external recruiting services, are more frequently relying on recruitment agencies to source professionals for these roles.
- Other skills in high demand are interpretation and translation, particularly for roles supporting executives who are from overseas.
- There is less of a demand for junior level roles, including Receptionists and Secretaries, as there is a large supply of professionals in this area.

Expectation of a professional skills shortage in the next 12 months



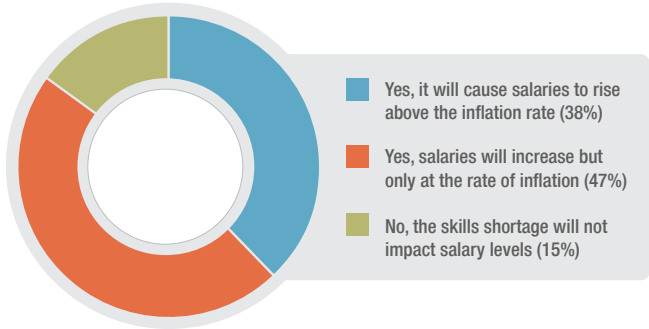
Market observations:

- Over the next 12 months, recruitment activity for secretarial and office support staff is likely to increase. A greater demand for talent is expected, driven by the continued growth of domestic and multinational companies.
- Executive/Personal Assistants, Office Managers and Administration Managers will continue to be in demand over the coming year. The key factors driving these requirements are companies focused on continued growth within the China, Asia and APAC markets in addition to new companies continuing to enter the market in high growth industries.

Note: All infographics in this report are based on the views of survey participants. The accompanying market commentary is based on the experience and observations of the Michael Page team.

RECRUITMENT ACTIVITY

Skills shortage placing upwards pressure on salaries

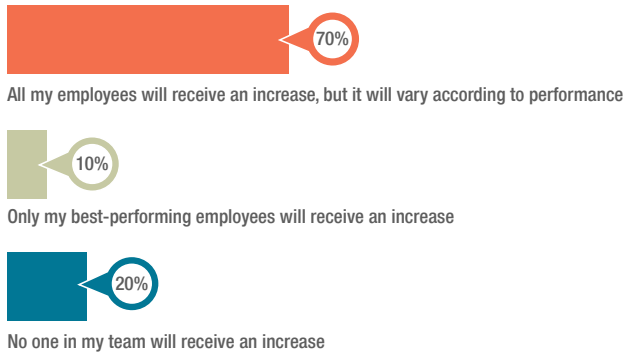


Impact of skills shortage on business in China over the next 12 months

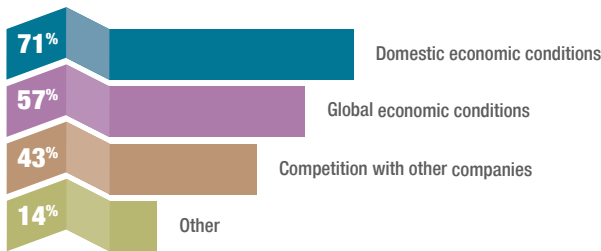


SALARY AND REMUNERATION

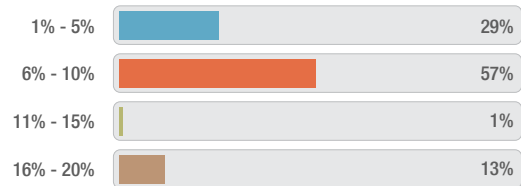
Salary increases over the next 12 months



Combination of factors likely to impact salary levels in the next 12 months*



Average percentage salary increases over the next 12 months



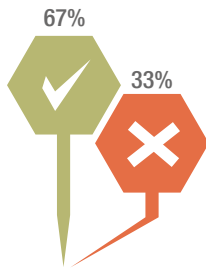
Market observation:

- In the coming year, secretarial and office support staff are likely to receive average salary increases of 6 to 10%. However, professionals with solid experience and those working in a company with budget to offer wage rises are likely to be awarded an average increase in salary of between 15% and 25%.

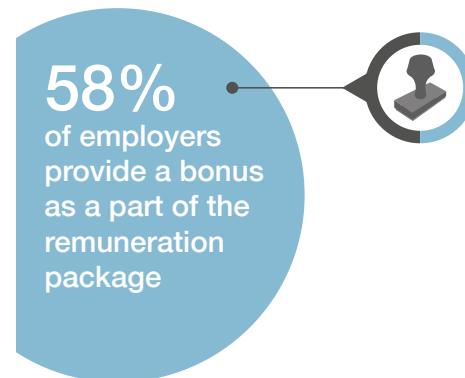
* More than one option could be selected.

SALARY AND REMUNERATION

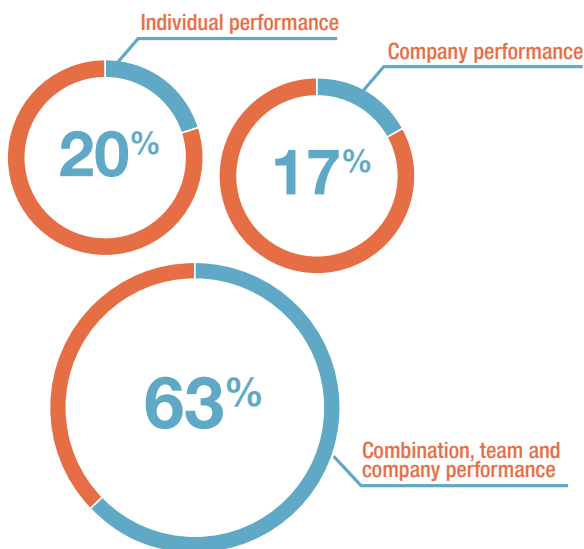
Flexible salary packaging or fringe benefits offered to employees



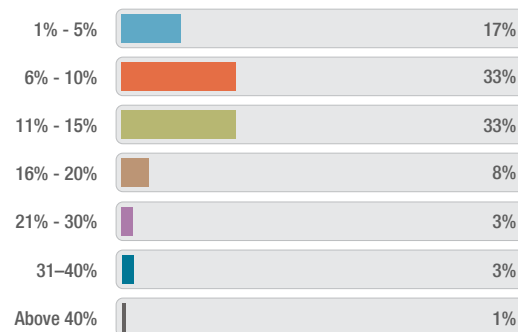
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

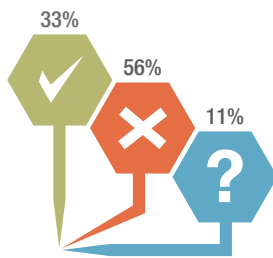


Average percentage bonus of gross salary



ATTRACTION AND RETENTION

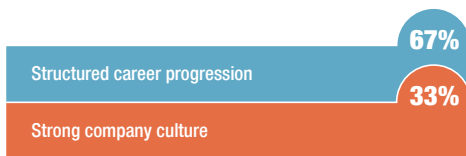
Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



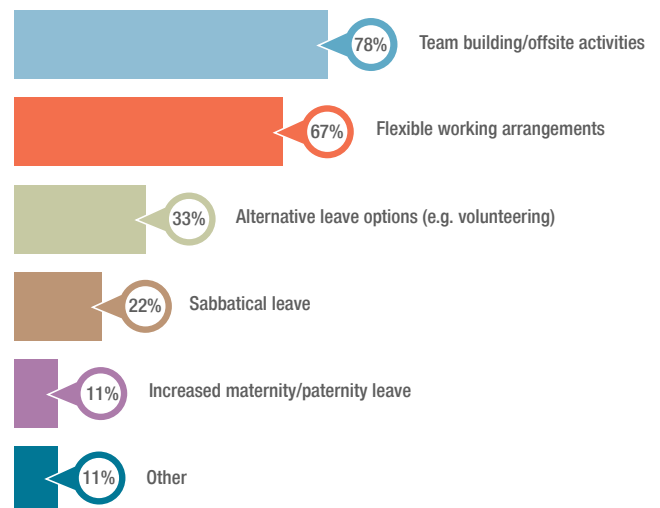
Most popular tools for attraction and retention



Market observation:

- Most professionals prefer to receive financial rewards from their employer including bonuses and cash payments, with extra holidays also a preference.

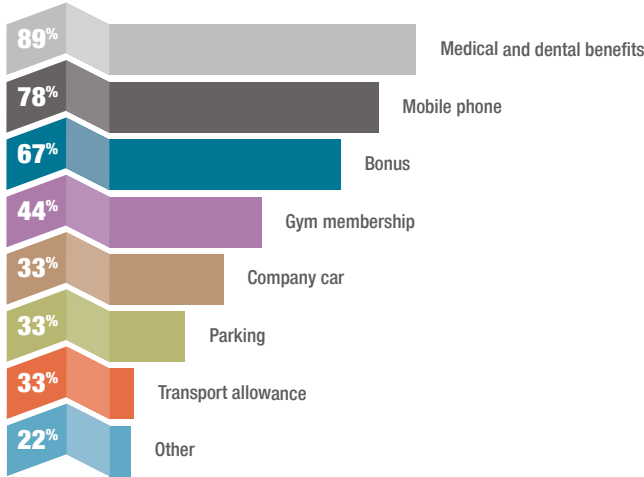
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

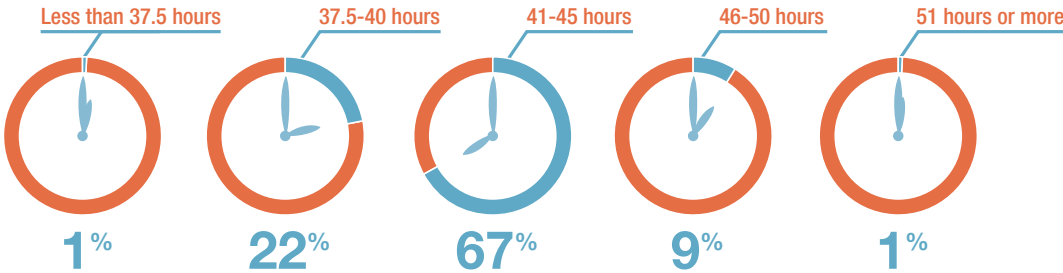
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

FINANCIAL SERVICES

Role	Years of experience	RMB'000
Administration Assistant	2-4	40-60
	5-8	50-90
Executive Assistant/Personal Assistant	3-7	60-300
	7-12	180-400
	12+	220-450+
Office Manager/Admin Manager	5-8	120-350
	9+	210-450+
Secretary	3-5	50-85
	6-10	70-250+
Receptionist	3-8	50-120

COMMERCE & INDUSTRY

Role	Years of experience	RMB'000
Administration Assistant	2-4	40-60
	5-8	50-90
Executive Assistant/Personal Assistant	3-7	60-300
	7-12	180-450+
	12+	200-450+
Office Manager/Admin Manager	5-8	100-350
	9+	200-450
Secretary	3-5	50-120
	6-10	70-250
Receptionist	3-8	40-100

Please note:

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SALARY & EMPLOYMENT FORECAST CHINA 2014

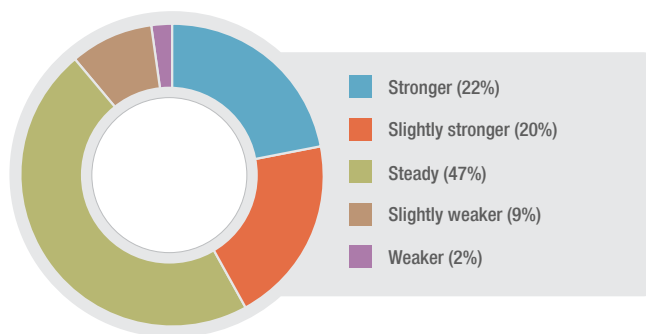
TECHNOLOGY



MARKET ANALYSIS

RECRUITMENT ACTIVITY

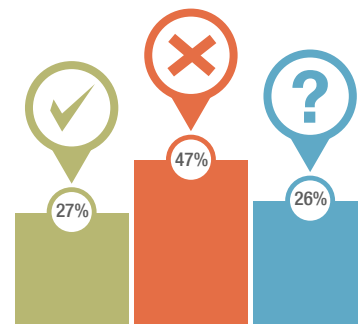
Strength of current hiring activity compared to the last 12 months



Market observations:

- The recruitment of technology professionals is strong in both Shanghai and Southern China. Many organisations have increased their investment in technology and internal support resources in order to keep pace with market trends and demand. Information technology (IT) is increasingly playing the role of strategic business partner within organisations, rather than purely a supporting role. This is translating into investment in the IT function, both new facilities and headcount.
- The popularity of new technology, particularly mobile internet, is beginning to replace traditional technology, transforming communication and information sharing to become more convenient and mobile. As a result, more companies are upgrading their IT infrastructure, integrating or consolidating different applications and utilising technologies such as cloud computing, mobile and internet. The requirement for talented technology professionals will continue to grow, with demand for mobile technology specialists the strongest in the fast-moving consumer goods (FMCG), pharmaceutical, automotive and consumer electronics areas.
- In Shanghai, demand is strongest for technology professionals in the banking and financial services sector, as China is increasingly recognised globally as a financial centre. eCommerce is a growing area of focus for many companies in the FMCG and retail industries in particular, with employees looking for technology professionals to help develop their online sales channels.

Expectation of a professional skills shortage in the next 12 months



Market observations:

- IT Project Managers and Business Intelligence Specialists that are able to act as a bridge between the business and technology stakeholders are in high demand, particularly as IT stakeholders become increasingly involved in business operations. Service Delivery Managers are also required to help localise global projects, such as ERP rollouts. Senior Software Engineers and Database experts are in growing demand as companies look to adapt quickly to evolving technologies.
- Talented Project Managers are increasingly required to help multinational companies relocate their regional IT centres from overseas bases to China. Experience in infrastructure and application migration is considered especially valuable to employers to achieve a successful relocation.
- In Southern China, information technology related industries have performed strongly in 2013, and this has fuelled increased investment and growth in technology headcount. Hiring activity is strong in the internal corporate IT infrastructure and management area, with a demand for professionals with experience in enterprise resource planning (ERP) implementation, applications and support services. Experience in internet, web technology, commerce and mobile software development is also highly valued by employers.

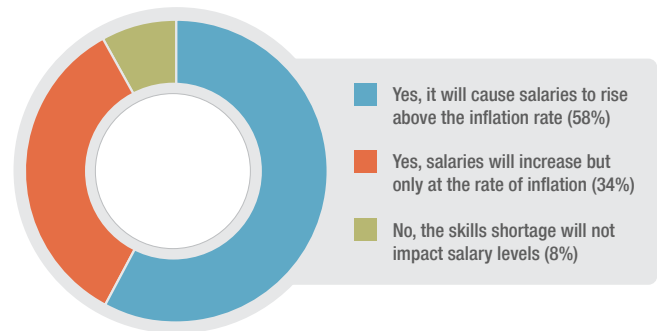
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RECRUITMENT ACTIVITY

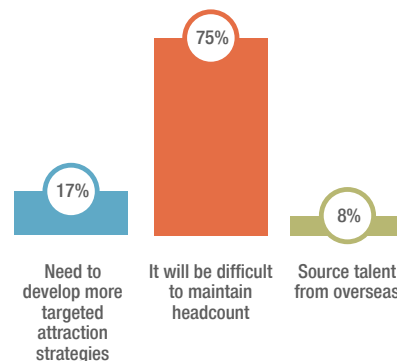
Market observations:

- The IT function is crucial to the commercial success of a company and is key to optimum revenue generation and cost rationalisation. The Chinese government has highlighted Shenzhen as a key centre for the IT sector in China and Shenzhen is home to a large number of Chinese internet companies, as well as some of the largest and fastest growing Chinese companies across multiple sectors. It is also becoming a centre for some of the most highly skilled technology professionals in China.
- IT security professionals are also in growing demand as telecommunications and internet technology continues to develop, and security becomes an increasingly important issue for employers.
- In-house IT management is vital to successful commercial operations, therefore technical specialists along with development and architecture professionals are in continual demand.
- Hiring activity is slow for technology professionals in Beijing, as some major companies in the automobile, real estate and IT services sectors face internal restructures or hiring freezes. More positive recruitment levels are expected over the next 12 months.
- Despite overall slow recruitment in Beijing, the demand for technology professionals is growing in both the pharmaceutical market and FMCG sectors. Advertising agencies are also increasingly seeking technology talent as they establish a strong presence in the market.
- Over the next 12 months in Beijing, strong demand is expected for cloud computing and big data experts, as well as Technical Business Managers. An increase in contractor positions across applications implementation, transformation management and change management is also anticipated.
- Strong technical skills remain critical across all sectors. Technology professionals with coding expertise (Java, C# and .net), proficiency in ERP (especially SAP, Oracle and QAD), as well as cloud computing, eCommerce and Android/iOS specialists are highly sought-after.
- Technical skills are critical and professionals with fluent English language skills are considered especially valuable by employers as businesses and their customers become increasingly global. Similarly, strong technical professionals that are also good strategic thinkers are increasingly sought after to help support business growth.

Skills shortage placing upwards pressure on salaries



Impact of skills shortage on business in China over the next 12 months



SALARY AND REMUNERATION

Salary increases over the next 12 months



All my employees will receive the same percentage increase

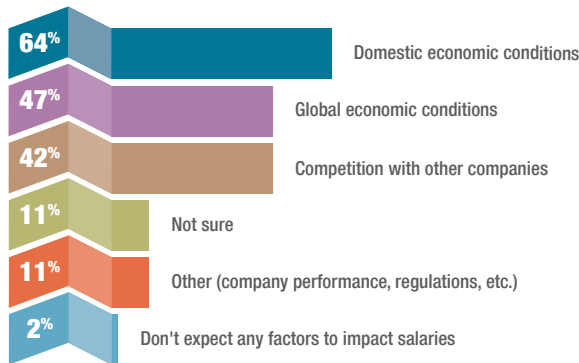


All my employees will receive an increase, but it will vary according to performance

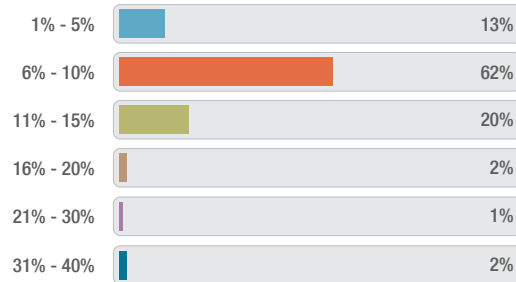


Only my best-performing employees will receive an increase

Combination of factors likely to impact salary levels in the next 12 months*



Average percentage salary increases over the next 12 months



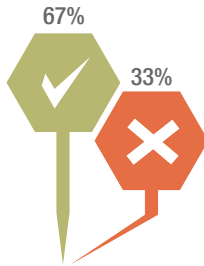
Market observations:

- Over the next 12 months, the average percentage salary increase for technology professionals in China is expected to be 6 to 10%.
- Above average increases are likely to be awarded to technology professionals who add value to the business rather than just acting in a support function. This includes Business IT partners with experience in sales, marketing, finance; specialists in big data, cloud computing and web analytics; Solutions and Enterprise Architects; and IT Managers with strong strategy experience. In sectors such as retail and banking, eCommerce and mobile specialists have a direct impact on commercial success and are therefore likely to attract above average salary increases.

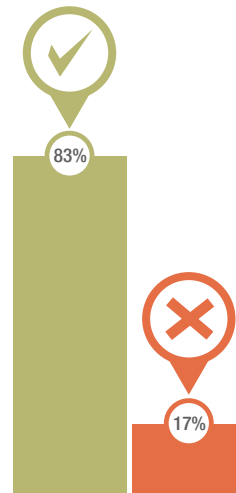
* More than one option could be selected.

SALARY AND REMUNERATION

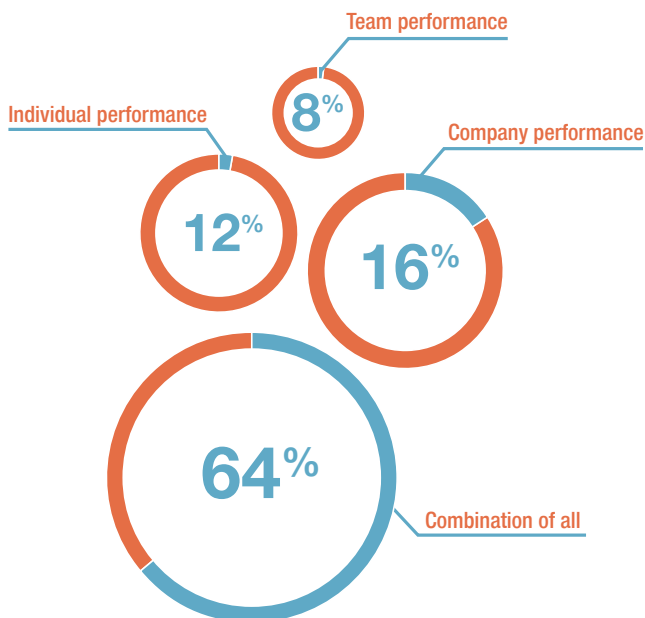
Flexible salary packaging or fringe benefits offered to employees



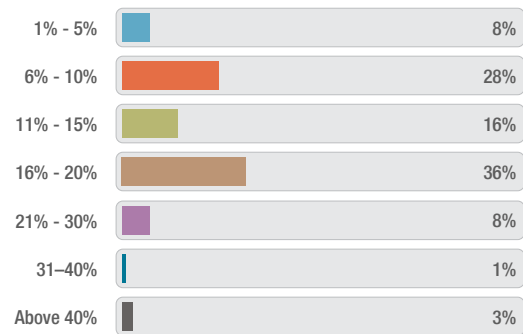
Companies providing bonus as part of the remuneration package



Basis for bonuses over the next 12 months

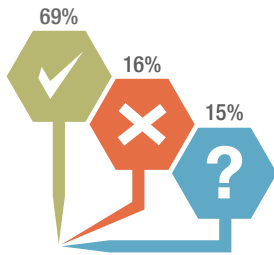


Average percentage bonus of gross salary

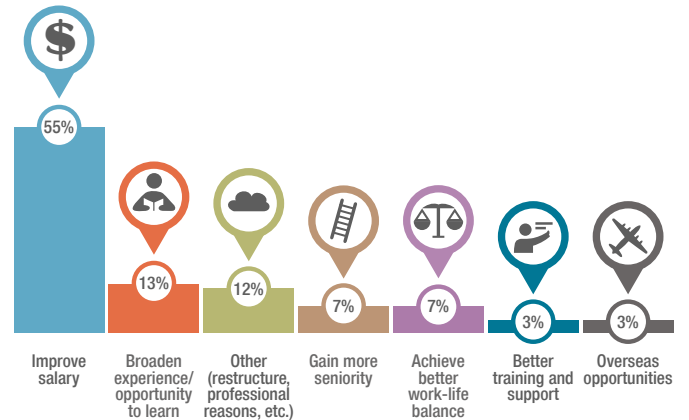


ATTRACTION AND RETENTION

Employer expectation of staff turnover in the next 12 months



Key reasons employees are likely to leave



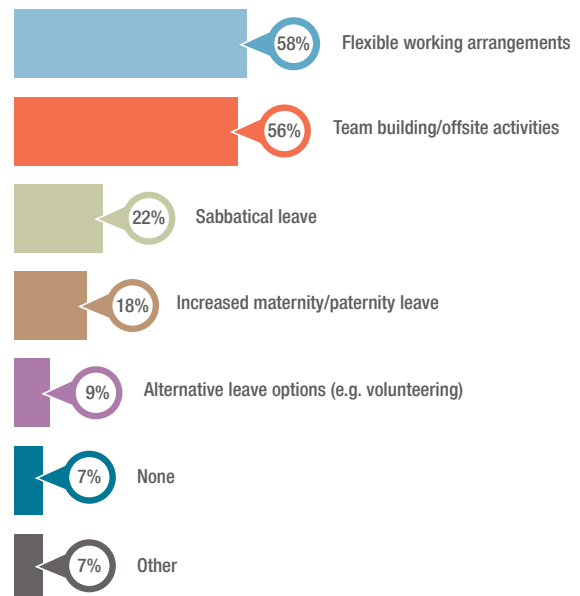
Most popular tools for attraction and retention



Market observation:

- Most technology professionals in Beijing and Shanghai prefer a mix of financial (base salary) and non-financial rewards from their employer, such as meal and transport allowance, gym membership and family medical insurance. For most professionals in Southern China, the focus remains on financial rewards.

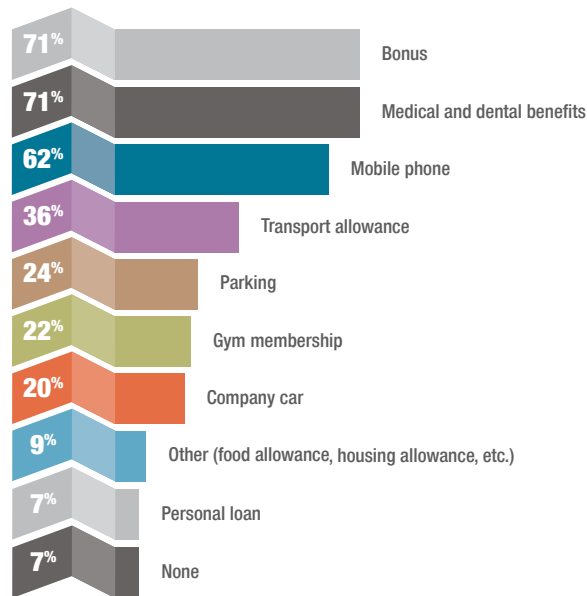
Most popular options offered to support employees' work-life balance*



* More than one option could be selected.

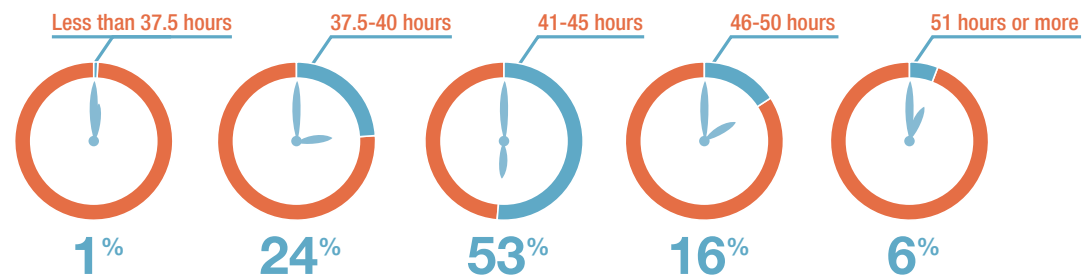
ATTRACTION AND RETENTION

Combination of benefits offered to employees*



WORKING HOURS

Average weekly working hours



* More than one option could be selected.

SALARY TABLES

COMMERCE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Development, Design & Architecture					
Programmer	1-3	120-200	120-200	100-170	80-180
Analyst Programmer	3-5	180-250	150-250	120-210	120-240
Systems Analyst	5-8	220-320	200-320	170-300	150-300
Architect – Applications, Solutions, Systems, Data	8-12	240-500	300-600	220-380	240-500
Enterprise Architect	12+	350-700+	450-800+	290-420	500-1,200
Application Development Manager	12+	300-600+	300-600+	250-460	500-1,000
Testing					
QA Engineer	1-3	180-240	150-240	120-200	80-180
Test Analyst	3-5	216-300	180-280	150-240	120-240
Team Lead – Testing	5-8	240-400	250-360	210-300	150-300
Test Manager	8+	320-520	300-500	250-420	240-500
Database Management					
Database Administrator	1-3	100-220	100-220	85-170	80-180
Database Administrator	3-5	240-300	160-300	120-220	120-240
Senior Database Administrator/Data Analyst	5-8	300-360	250-360	170-290	150-300
Data Warehousing/Modelling Specialist	5-8	250-440	250-400	170-340	240-500
Data Architect	8+	350-600+	350-600+	290-460	500-800
Infrastructure/Network					
Network Support – 1st/2nd Level	1-3	120-200	120-200	100-170	80-180
Network Support – 1st/2nd Level	3-5	200-260	200-260	150-220	120-240
Network Engineer	5-8	200-350	200-350	150-290	150-300
Network Architect	8-10	320-550+	300-500+	255-425	300-500
Security Analyst/Consultant	3-5	216-300	200-300	170-255	120-300
Security Analyst/Consultant	5-8	320-500	300-500	255-425	240-400
Security Manager	8+	400-700+	400-700+	340-600	300-700
Infrastructure Manager	8-12	300-600+	300-600+	255-510	400-700
Senior Infrastructure Manager	12+	450-750+	450-750+	380-595	500-1,100

Please note:

1. Salaries indicated are based on an annual basic salary, excluding bonus/incentive schemes. 2. Market rates are becoming much less uniform. While we have taken great care, these salary ranges can only be approximate guides, as there are often specific circumstances relating to individual companies. Please call us for additional information.

SALARY TABLES

COMMERCE

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Project & General Management					
Project Co-ordinator	1-6	80-250	80-250	80-250	80-240
Project Manager	6-10	250-400+	250-500+	210-425	240-500
Senior Project Manager	10-15	400-800+	400-800+	400-800	400-700
Project Director	15+	600-1,000	600-1,000	600-1,100+	500-1,100
Business Analyst	3-5	150-350	150-350	150-300	100-240
Senior Business Analyst	5-8	280-500	280-500	250-450	200-400
IT Manager	8-12	300-500	300-500	300-500	300-500
IT Manager	12-15	500-800+	500-800+	400-700	400-600
IT Director	15+	800-1,200+	800-1,200+	680-1,000	500-1,000
Chief Information Officer	15+	1,000+	1,000+	850+	500-1,000
Support/Administration					
1st Level Helpdesk Analyst	1-3	60-150	60-150	60-150	60-100
1st Level Helpdesk Analyst	3-5	150-200	150-200	150-200	80-120
2nd Level Desktop Support Analyst	1-3	100-200	100-200	70-150	80-180
2nd Level Desktop Support Analyst	3-5	150-250	150-250	140-200	120-240
3rd Level Support Analyst	5-8	180-300	180-300	180-300	180-360
Unix Administrator	3-6	150-300	150-300	150-300	120-300
Network Administrator	3-6	140-280	150-280	150-280	120-300
Helpdesk Manager	8-12	250-450	300-500	300-500	240-400
Service Centre Manager	12+	500-800+	500-850+	500-700	400-700

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SALARY TABLES

BANKING & FINANCIAL SERVICES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Development, Design & Architecture					
Analyst Programmer	1-3	120-220	120-220	120-220	80-180
Analyst Programmer	3-5	220-380	200-380	220-380	120-240
Lead Analyst/Analyst	5-8	380-550	350-550	380-550	150-300
Architect – Applications, Solutions, Systems, Data	8-12	500-700	450-700	500-700	300-500
Enterprise Architect	12+	700-1,000+	600-1,000+	590-850	500-1,000
Application Development Manager	12+	700-1,000	700-900	700-800	500-1,000
Database Management					
Database Administrator	1-3	100-220	100-220	100-220	80-180
Database Administrator	3-5	150-260	150-260	150-260	120-240
Senior Database Administrator/Data Analyst	5-8	250-450	250-450	260-450	150-300
Data Warehousing/Modelling Specialist	5-8	280-550	280-550	280-450	150-400
Data Architect	8+	500-800	500-800	450-700	300-500
Infrastructure/Network					
Network Support – 1st/2nd Level	1-3	120-200	120-200	120-200	60-100
Network Support – 1st/2nd Level	3-5	180-260	180-260	180-260	80-180
Security Analyst/Consultant	3-5	150-300+	150-350	200-350	100-200
Network Engineer	5-8	200-350	200-350	180-300	120-240
Security Analyst/Consultant	5-8	300-400	250-400	250-400	180-240
Network Architect	8-10	350-600	350-600	350-600	240-500
Security Manager	8+	400-600	450-600	450-600	400-600
Infrastructure Manager	8-12	300-500	300-500	300-500	400-600
Senior Infrastructure Manager	12+	550-850+	450-800+	450-700	500-800

Please note:

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SALARY TABLES

BANKING & FINANCIAL SERVICES

Role		Beijing	Shanghai	Guangzhou	Shenzhen
	Years of experience	RMB'000	RMB'000	RMB'000	RMB'000
Project & General Management					
Project Co-ordinator	1-6	80-300	80-300	80-300	80-250
Business Analyst	3-5	220-350	180-300	180-300	100-300
Senior Business Analyst	5-8	350-560	200-400	200-400	200-400
Project Manager	6-10	300-550	250-400	250-400	250-500
IT Manager	8-12	400-600	300-500	300-500	300-700
Senior Project Manager	10-15	500-700	450-700	450-700	500-800
IT Manager	12-15	550-900	450-800	450-800	500-800
Project Director	15+	700-1,000+	700-1,000+	595-850	500-1,000
IT Director	15+	800-1,200+	800-1,200+	680-1,000	500-1,000
Chief Information Officer	15+	900+	1,200+	1,000	500-1,000
Support/Administration					
1st Level Helpdesk Analyst	1-3	70-150	70-150	70-150	60-100
2nd Level Desktop Support Analyst	1-3	100-220	100-250	70-200	80-120
1st Level Helpdesk Analyst	3-5	120-250	120-300	100-200	80-180
2nd Level Desktop Support Analyst	3-5	150-250	160-300	150-250	100-180
Unix Administrator	3-6	140-280	140-250	140-250	120-300
Network Administrator	3-6	140-280	140-250	140-250	120-300
3rd Level Support Analyst	5-8	200-325	200-350	200-300	150-240
Helpdesk Manager	8-12	300-550	300-550	300-450	240-400
Service Centre Manager	12+	500-900	500-850	500-800	400-700

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