

CHINA

HIRING IN FINTECH

SURVEY AND DIALOGUE



At Michael Page China, we are delighted to present a dialogue around Fintech in China, current insight and also China's Fintech future; especially the opportunities and challenges this market presents from a talent attraction and management perspective. The Financial Services sector is one of our largest and fastest growing markets; one of the fastest-growing segments is Fintech. In China in particular, you can see the adoption of Fintech products and services everywhere. As Michael Page have a dedicated team of specialists in this sector, we therefore welcome the opportunity to share insight with our wider Fintech community.

For Fintech to reach its true potential, it is important to identify and avoid impediments to growth. At Michael Page we sit at the frontline of China's talent trends - in Fintech,

we see a growing gap between in-demand skills on one hand, and the supply of industry-leading talent on the other. The prospect of addressing this gap was a key motivation for holding our customer survey of Fintech workers and team leaders. Split into two parts, our survey spoke to both talent within the industry, as well as employers of Fintech teams. The result is a clear snapshot of customer sentiment: and we hope that in conjunction with a constructive media dialogue, it will help us to share insights and perspectives with the intention of narrowing this talent gap – and providing Fintech employers with better access to top Fintech talent.

Rupert Forster, Managing Director of Michael Page North and East China



92% say China is in need of more Fintech talent



“ Chinese professionals will see more employment opportunities in Fintech ”

Rupert Forster, Managing Director



Big Data, Artificial Intelligence, Risk Management

Fintech's top roles

INDUSTRY SENTIMENT SNAPSHOT

EXPLORING CHINA'S FINTECH FUTURE



A POSITIVE SECTOR IN NEED OF TALENT

Bright future:
The outlook on the future of Fintech in China:

see a **positive impact**

Talent shortage:

92%



of Fintech employers say China is facing a **shortage** of professional Fintech talent

Most important **technological advances** to impact the future development of Fintech in China:



34% Artificial intelligence and robotics



34% Big data

China's employers and professionals see the talent supply as a critical factor in ensuring Fintech's ongoing success.



38% Quality of talent



31% Government policy

Most crucial factors to the development of Fintech include the following:



Efficiencies needed:

One of the biggest opportunities related to the rise of Fintech in China was around greater

51%

efficiencies in work and service delivery

Threat:

46%



Data protection was identified as one of the biggest threats related to the rise of Fintech in China

A YOUNG AND DYNAMIC TALENT WORKFORCE

63%

of Fintech talent surveyed are between 25-35 years old



Fast-moving industry:

47%

of these workers had changed jobs within the past



12 MONTHS

Salary push factors:



44%

of respondent talent say that they expect

salary increments when changing jobs of

21-30%

Most sought-after benefits:

55% Company stock options

53% Leadership opportunities

50% Flexible working hours

Top motivations when choosing an employer:



Career path
29%



Company culture fit
24%



Salary
17%

FINTECH EMPLOYERS FACE CHALLENGES

85%

Tough process: Fintech employers surveyed find the Fintech talent recruitment process **challenging**

Local knowledge:

60%

Most Fintech employers surveyed would prefer domestically-cultivated talent

while 39% prefer offshore Chinese returnees



Experience shortfall:



45%

A key talent recruitment challenge is a **shortage of proven skills** for the role

Challenge of newness:

Employers think one key reason for a shortage of Fintech talents in China is because

“the core technologies are too new to be effectively managed by employees”

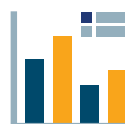
Top expectations employers have of Fintech talent:

59% Solid technological background

57% Fast learning

43% Strong financial experience

Top roles around Fintech:



40% Big Data



32% Artificial Intelligence



12% Risk Management

About PageGroup China

PageGroup is a leading international specialist recruitment group with a market capitalisation in excess of GBP 1 billion. We are listed on the London Stock Exchange as a FTSE 250 company and currently employ over 6,000 staff with 140 office locations in 36 countries. We are organically grown and each PageGroup office has been established by our own employees and conforms to the best practices and values common to our existing business.

We established our first mainland China office in Shanghai in 2003 and soon expanded to Beijing, Suzhou, Shenzhen, Guangzhou and Chengdu. To date, we have 7 offices with over 400 staff in China. The team in mainland China covers 15 disciplines, namely Accounting & Finance, Banking & Financial Services, Digital, Education, Engineering & Manufacturing, Human Resources, Legal, Life Sciences, Marketing, Procurement & Supply Chain, Property & Construction, Retail & Sourcing, Sales, Secretarial & Office Support and Technology. Over the past 15 years, we have maintained our position as the most trusted recruitment firm in China through building up a predominantly local management team and our dedication to quality, specialism and expertise.

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