

A photograph of the Petronas Towers in Kuala Lumpur, Malaysia, set against a blue sky with light clouds. The towers are the central focus, with a cityscape and green hills visible in the background. A dark grey semi-transparent box is overlaid on the left side of the image, containing the title text. A purple horizontal bar is positioned below the title box.

MARKET TRENDS & SALARY REPORT

2H 2015 MALAYSIA

ambition





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OVERVIEW



2015 has, overall, been a growth story for the Malaysia market and we expect the second half of the year to continue in the same vein and perhaps ramp up furthermore. Companies seem to be increasingly ambitious in terms of seniority, volume and niche nature of the hires they are looking to position in Malaysia. In addition, we are seeing another big drive of MDEC certified entities setting up shared services hubs, including large MNCs as well as a number of mid-range companies looking to leverage tax and cost advantages of consolidating their corporate services here.

That said, it has not been all one way traffic as we have seen some companies that have been here for some years migrating functions back to Manila and Chennai, based on the lure of even lower costs and to some extent, availability of talent.

At a candidate level, we are seeing an increase in the volume of returning Malaysians, although it is still fairly marginal. That said, we certainly see more Malaysians abroad open to hearing about opportunities here, so we expect the trend to increase as time goes on and the job landscape matures; we are very early in the journey of reversing the brain drain of 10 years back.

Given where the demand is and the emphasis on international experience for certain roles, we do see the returning Malaysian audience as one of the best sources for identifying fresh pools of talent for difficult-to-fill areas.

On the job front, we see Technology and Business Change being at the forefront of growth and where the gap between supply and demand will be felt most acutely. Finance & Accounting continues to experience very steady demand, though local candidate pools are covering most of the demand. Banking is also experiencing steady growth overall, despite some attrition and uncertainty within the local banks. Most of

the growth here has been down to international banks augmenting their shared services operations as some kind of load balancing exercise with higher cost locations.

In terms of impact on salary, debate continues around how to effectively benchmark available bandings for the returning Malaysian or expat hire who is used to very different costs of living abroad. Companies going for an all out bid to get the best international talent are still cautious not to offer an uptick on salary offered in the UK or Singapore for instance. However, in certain cases, we are seeking 'on-par' salaries offered for C level opportunities, where an 'international rate' may be appropriate – after all Malaysia may be a cheaper cost of living but for those moving here with a family, cost of schooling can ramp up base costs dramatically.

There seems to be a continuing tension between finding the very best talent in a candidate driven market and the desire of companies to position operations here as a 'lower cost' option for headline operations. However, overall, salaries on offer are a lot more competitive in the current climate and businesses are more likely to offer what they need to attract the best people.

We see the second half of 2015 as being robust for hiring as companies continue to fulfill their commitment towards global consolidation plans that put Malaysia and in particular Kuala Lumpur right at the centre. Whilst this does pose challenges, it also represents an extraordinary opportunity for candidates wishing to step up and take advantage of the evolving market. We look forward to partnering both clients and candidates accordingly during this very exciting period of economic growth in Malaysia.

Best Regards,

Sam Baxendale
Director, Malaysia

FINANCE & ACCOUNTING

The Finance & Accounting landscape for the first half of 2015 was steady overall, though the pace of hiring in quarter 1 (Q1) was impacted as companies were ensuring that their systems and processes were aligned for GST implementation.

Shared Services (SS) remains an industry where process roles (P2P, R2R, OTC) are still in high demand with multi-lingual capability. At the more junior level, attrition seems to be a constant challenge and there remains a perception regarding the transactional nature of functions within SS. As a positive development, SS organisations are increasingly open to individuals from a non-SS background, making way for fresh perspectives especially at a senior management level.

We are also seeing a big drive for process improvement and continuous improvement professionals in Finance, especially with Lean Six Sigma qualifications. On a general note, we are seeing steps taken to create more of a partnership between the SS and Corporate arms of corporations using this model, though typically there remains a distinction in culture, work-load and function, so there is a considerable distance to go still to close the gap.

On the commercial side, we see a continuing growth in demand for Finance Business Partnering functions, which work closely with business units to ensure that the right level of financial and business insights are used for strategic decision making. Key role types include Financial Planning & Analysis and Business Analysis. Though a clear distinction exists between the two functions, the unifying purpose would be to provide information on how to reduce cost base while maximising ROI and enhance business performance.

These Business Partners are also advisors on new product development, product launch and pricing and ensuring businesses understand trends in their consumer market. As a result, there is an increasingly strong requirement for Finance Business Partners to have extremely strong analytical skills with the ability to develop a business review with suggested changes.

Internal Controls and Compliance continue to be an area of strong demand as businesses strive to ensure that there is standardisation in processes and adherence to all relevant regulatory requirements especially within Shared Services as more functions are being migrated over to support regional or even global mandates.

Overall, we see Finance & Accounting functions increasingly aligned to business commercial considerations in an advisory capacity. Essentially, Finance needs to be understood increasingly from a simplified perspective of how bottom and top line growth is impacted by commercial decision making. In terms of how this influences search for talent, there is an ever increasing requirement for qualified financial professionals with the ability to think in empathetic terms to the needs of the business. They also need to have excellent communication and stakeholder management skills. Those candidates who display particularly strong capabilities in this area and possess subject matter expertise will, therefore, come at a premium in terms of salary.

Job Title	Experience	Annual Salary Range (MYR\$)
Audit / Internal Control		
Head of Audit	12 - 15	250K - 300K
Senior Audit Manager	8 - 10	120K - 140K
Internal Audit Manager	5 - 8	100K - 140K
Internal Auditor	3 - 5	80K - 100K
Financial Accounting		
CFO	15+	300K - 540K
Finance Director	12 - 15	240K - 420K
Regional Financial Controller	10+	200K - 300K
Financial Controller	8 - 10	180K - 230K
Finance / Accounting Manager	6 - 10	100K - 160K
Financial Accountant	3 - 6	70K - 100K
Accounts Payable / Accounts Receivable Accountant	Up to 8 years	50K - 100K
Management Accounting		
Manager - Management Accounting	8 - 10	110K - 140K
Senior Management Accountant	5 - 8	80K - 110K
Management Accountant	3 - 5	60K - 100K
Planning & Analysis		
Head of Planning & Analysis	10 - 12	180K - 240K
Financial Planning & Analysis	8 - 10	144K - 180K
Senior Financial Analyst	6 - 8	80K - 120K
Financial Analyst	3 - 6	50K - 100K
Tax		
Vice President / Head of Tax / Tax Director	12+	220K - 240K
Tax Manager	8 - 10	150K - 200K
Tax Accountant / Senior Accountant	3 - 7	50K - 90K
Treasury		
Head of Treasury	10 - 12	200K - 240K
Treasury Manager	7 - 10	150K - 190K
Treasury Accountant	3 - 6	70K - 100K

TECHNOLOGY

We are currently in the midst of a very exciting period of growth in the Technology market in Malaysia since Kuala Lumpur is now establishing itself as a hub for global IT operations; demand for talent just keeps getting stronger. Key areas for growth are at the mid to senior level in the following areas:

ERP

Especially SAP hubs servicing global user bases in industries like FMCG, life sciences and manufacturing. Linked to this, we are seeing a big upstick in enterprise platform services like Business Intelligence, Data Warehousing and CRM. Down the line this could include more demand for Big Data professionals.

Java

This applies especially to open source development environments like Shared Services, but also within the SME community covering markets like digital and high end product development within software vendors. This includes a number of international companies here who are attracted to the costs benefits which is relative to the quality of engineering talent. Malaysia is also home to some leading international universities with large faculties in Computer Science and Engineering.

Infrastructure

We are seeing a growth in demand for skilled professionals in enterprise platforms like Unix, Middleware and Virtualization plus Security and Storage. We have seen a much bigger increase in areas like Service Management and ITIL Operations. As IT Operations expand, significant investment is now being placed into streamlining and optimisation.

Overall, we are seeing more salaries offers coming in at the upper quartile for subject matter experts in these areas, plus we are seeing a steady demand for IT professionals at the more executive level, especially Program Management and Leadership. At this level, greater emphasis is placed on the need for candidates who exhibit real leadership quality, who can work across geographies and cultures and who can really communicate a unifying vision within a transformational business setting. Excellent stakeholder management is a critical part of this and a premium is paid for those with real track record and capability.

Job Title	Experience	Annual Salary Range (MYR\$)
Business Change		
IT Director	10 - 15+	250K - 350K
Program Manager	10 - 15+	200K - 300K
PM	8 - 12	160K - 220K
Business Analyst	5 - 12	120K - 180K
Application Development		
Solutions Architect	10 - 15+	180K - 250K
Development Manager	10 - 15+	180K - 250K
C++ / Java / .Net	3 - 8	100K - 150K
RDBMS developer/DBA	3 - 8	100K - 150K
Infrastructure		
Infrastructure Director	10 - 15+	180K - 250K
Infrastructure Manager	8 - 12+	140K - 180K
Solutions Architect	10 - 15+	140K - 200K
Systems Administrator	5 - 8	80K - 120K
IT Security Analyst	5 - 8	80K - 120K
Testing		
Test Analyst	4 - 7	60K - 100K
Test Lead	7 - 10	100K - 150K
Test Manager	11+	120K - 160K
SAP		
SAP Technical Analyst	5 - 8	80K - 100K
SAP Business Analysts	5 - 8	80K - 120K
SAP Techno Functional Consultants	5 - 10	100K - 180K
SAP Functional Consultants	5 - 10	100K - 180K
SAP Functional Lead	8 - 12	140K - 220K
SAP Project / Program Managers	10+	160K - 250K
SAP Regional / Global Managers	12+	200K - 350K
Oracle		
Oracle E biz Suite Technical (Developer)	5 - 10	80K - 100K
Oracle E biz Suite Techno Functional	5 - 10	80K - 120K
Oracle E Biz Functional	7 - 15	100K - 180K
Oracle E Biz Project Manager	10+	120K - 220K
Business Change		
Program Manager	10 - 15+	220K - 320K
PM	8 - 12+	180K - 250K
Business Analyst	5 - 12+	150K - 180K
Application Development		
Solutions Architect	10 - 15+	150K - 220K
Development Manager	10 - 15+	240K - 300K
C++ / Java	3 - 8	100K - 150K
.Net	3 - 8	100K - 150K
RDBMS developer/DBA	3 - 8	100K - 150K
Infrastructure		
Infrastructure Director	10 - 15+	220K - 320K
Infrastructure Manager	8 - 12+	150K - 200K
Infrastructure Engineer	8 - 12+	120K - 200K
Systems Administrator	5 - 8	100K - 150K
Info Security Director	10 - 15+	180K - 250K
Info Security Specialist	5 - 8	120K - 200K

BANKING & FINANCIAL SERVICES

We have seen a significant increase in demand across Operations and Business Change, especially on the techno-functional integration side. Whilst some of the larger local banks have announced cutbacks and there is still some uncertainty around high profile mergers and their impact, there are a number of international banks that are investing heavily in Kuala Lumpur as a hub for Banking Operations.

This has led to extensive new job creation in areas not typically associated with the local market. Examples of this include mid to senior level roles for middle and back office operations for Investment Banking; post trade settlements and confirmations; and Wholesale Banking and Treasury. Risk and Compliance also continue to be a highly sought after skill across Consumer Credit and Capital Markets, including areas such as AML.

There is also a huge increase in demand for accomplished business analysts and project managers handling new techno-functional integrations of platforms such as Murex. Demand in these sorts of areas poses huge challenges in terms of where to identify such talent since Malaysia is not historically a base for this type of banking skillset. We are finding banks are combining strategies around identification of expat talent for very senior, niche skills complemented by local talent with transferable skills who could do the job in 6 months unsupervised with the right training. Clearly, returning Malaysians will feature heavily in talent mapping exercise, especially since so many live in Singapore and work within the banking sector.

Job Title	Experience	Annual Salary Range (MYR\$)
Audit / Internal Control		
Head of Audit / Operational Risk	12+	200K - 250K
VP	8 - 12	120K - 200K
Head of Compliance	12+	200K - 250K
VP	8 - 12	120K - 200K
Management Reporting / FP&A		
Head of Management Reporting	12+	180K - 220K
VP	8 - 12	150K - 180K
Management Accountant	5 - 8	100K - 150K
Product Control		
Head of Product Control	12+	220K - 280K
VP	8 - 12	150K - 220K
Regulatory Reporting / Financial Accounting		
Regional Financial Controller	12+	220K - 280K
VP	8 - 12	150K - 220K
Tax		
Head of Tax	12+	250K - 300K
VP	8 - 12	180K - 250K
Operations & Risk Professionals		
Head of Operations	12+	220K - 280K
VP	8 - 12	150K - 220K
Head of Middle & Back Office	12+	220K - 280K
VP	8 - 12	150K - 220K
Head of Credit Risk	12+	200K - 250K
VP	8 - 12	150K - 220K
Head of Market Risk	12+	220K - 280K
VP	8 - 12	150K - 220K
Business Change		
Business Analyst	8 - 12	150K - 220K
Project Manager	8 - 12	150K - 220K
Program Manager	12+	220K - 300K

NOTE TO SALARY TABLES

1. Titles and levels vary from organisation to organisation.
2. The Salary Ranges given are only approximate guides. For tailored salary advice, please contact us directly.
3. 12 month base salaries are assumed.
4. All other benefits and bonuses are in addition to these figures.
5. Bonus ranges can vary significantly from company to company and will be influenced by market conditions, business and individual performances. Bonus ranges from 1 month at the low end to 100%+ at the upper.
6. Holiday entitlements range from 12 - 25 days with senior executives not usually receiving less than 18 days. Less than 15 is very rare and 20 days is becoming the norm.
7. Healthcare policies are standard.
8. Pension plans vary with some companies offering greater than the standard contribution. Top up schemes can increase employer contribution levels as much as 15-20 percent of the base salary for senior executives.

ABOUT AMBITION

Ambition is a leading global boutique recruitment business listed on the Australian Securities Exchange.

With coverage across Hong Kong, Singapore, Kuala Lumpur, Sydney, Tokyo, Melbourne, Brisbane and London. We specialise within the areas of Banking & Financial Services, Finance & Accounting, Sales & Marketing, Supply Chain & Procurement, and Technology.

We are best known for specialisation with in-depth knowledge and expertise, well-established networks and deep relationships.

What makes us different

We believe our size is a significant differentiator in the recruitment industry. We are big enough to undertake large scale projects for our clients, yet small enough to retain the soul and personality of a smaller company.

We work relentlessly to reinforce our purpose and culture and believe passionately that no one in the company is too small to make a difference.

As a global boutique recruitment business, our offices are extremely closely connected. Our management structure is geared towards facilitating communication between offices and our processes and technology go further to support this connection. Ultimately, this means we are well placed to source the hardest to find candidates and to extend client relationships to our international office network.

For more information, please visit www.ambition.com.my

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Ambition are committed to driving innovation and have a strong social media presence allowing us to interact and engage through videos, whitepapers, surveys, webinars, trends and blogs via LinkedIn, Twitter, YouTube and Facebook.



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BETTER
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Malaysia

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