

TAIWAN



DESPITE SIGNS OF SOFTENING IN TAIWAN'S ECONOMY DURING 2015, AND MODEST GROWTH FORECASTS FOR 2016, THE TAIWANESE RECRUITMENT MARKET REMAINED BUOYANT ACROSS BANKING, FINANCE, INFORMATION TECHNOLOGY AND SALES AND MARKETING.

2015 INSIGHT

A tougher global economic situation led to a dip in Taiwan's export trading which directly impacted its GDP growth in quarters two and three. However, outside of the semiconductor industry, overall hiring volumes remained largely unaffected, and there were pockets of growth in key areas of the market.

2016 EXPECTATIONS

Although economic conditions may continue to be challenging, Taiwan will remain a candidate-short market in 2016, particularly for areas that require niche expertise. We anticipate high demand for skilled brand managers and professionals with e-commerce experience as more FMCG and retail businesses enter the market. Competition for talent will also be intense in the IT sector, particularly for web developers and software engineers specialising in Java and iOS.

As companies focus on building high-performing teams, candidates with a proven track record of performance will remain in strongest demand. Salary increments will remain fairly consistent with the last four years and we expect an average increase of 10-15% for professionals changing jobs, rising to 18-22% for more senior positions.

In areas where candidate shortages are most acute, we recommend that hiring managers consider candidates who are less experienced but have strong growth potential and develop their capabilities internally. Companies should also strengthen their employer brand to attract the industry's best talent.

ACCOUNTING & FINANCE

As market conditions remain challenging, the finance function is playing an increasingly important role in helping to improve business efficiency and dealing with more complex issues such as compliance.

Due to rising expectations of the finance function, hiring managers will actively seek candidates who can add value across the business, complementing their solid financial expertise with the ability to act as business partners to colleagues in areas such as HR and systems implementation.

Succession planning is another emerging priority for companies. Mid-level candidates with strong communication skills and business acumen will be much sought after in 2016 as organisations seek to build a pool of senior strategic managers and leaders of the future.

As the demand for these skilled individuals outstrips supply, we recommend hiring managers take a flexible approach when setting out their hiring requirements in 2016 and focus on the transferable skills and growth potential of candidates.

BANKING & FINANCIAL SERVICES

In common with most markets across the world, compliance, risk management and control will continue to be dominant themes driving recruitment priorities across Taiwan's banking and financial services industry.

Apart from increasing the need for compliance, internal audit and legal professionals, the tightening regulatory landscape has also created demand for experienced product marketing specialists, as banks and financial services firms ensure that their marketing activities comply with more stringent regulation.

Regulatory authorities are also requiring asset management companies to implement

OVERVIEW

stronger compliance measures, resulting in continuing demand across the middle and back office throughout 2016, especially for senior candidates.

INFORMATION TECHNOLOGY

As mobile devices continue to develop, the shift in demand from hardware to software skills will intensify in 2016. Web developers, as well as Java and iOS specialists, will be particularly sought after.

We also anticipate consistently strong demand for candidates to fill R&D and software engineering roles as businesses seek to capitalise on Taiwan's strong pool of technology talent.

Prospects for many niche sectors are also positive for the year ahead. We expect the current significant levels of recruitment at medium-sized technology employers, including Taiwanese companies and international businesses, to continue in 2016.

However, competition for candidates who have already proven their worth in a commercial environment will be fierce, particularly for skilled software engineers. Employers who can effectively promote attractive long-term career prospects will gain a distinct advantage in attracting and retaining the talent they need.

SALES & MARKETING

Attracting experienced and skilled sales and marketing professionals will continue to be a

major recruitment focus for many companies in 2016. In particular, hiring managers will increasingly seek individuals with proven digital marketing experience as competition intensifies in the e-commerce space.

On the sales front, hiring demands will be largely discipline-specific. FMCG recruitment volumes were robust in 2015; we therefore anticipate that candidates with a track record of success will continue to be key hiring targets.

We also expect to see growth in several sectors in the consumer space, driven by factors such as new entrants in the cosmetics market and the continued expansion of fast-fashion retailers.

Luxury brands have faced tougher market conditions in 2015 and were more subdued in their overall levels of hiring. However, store managers and sales professionals with experience working with high-net-worth individuals will be key hiring priorities for the foreseeable future. Candidates with strong interpersonal skills and English language capabilities will also continue to be highly sought after.

Overall, we recommend that employers take a more proactive approach to recruitment than in the past, seeking to identify and build relationships with their industry's most talented sales and marketing professionals to develop a pipeline of candidates.



Although economic conditions may continue to be challenging, Taiwan will remain a candidate-short market in 2016, particularly for areas that require niche expertise. As a result, job movers can expect to receive 10-15% salary increments.



KEY TRENDS

- ▶ With growing candidate shortages, companies should focus on strengthening their employer brand to attract the best talent in the market.
- ▶ Attracting talented marketing professionals will continue to be a major recruitment focus for many companies in 2016, with high demand for digital and e-commerce skills – particularly across the FMCG and retail sectors.
- ▶ Prospects for the IT and technology industries remain strong with a high demand for R&D specialists, software engineers and web developers.
- ▶ Accounting and finance professionals with solid financial expertise and commercial aptitude to help improve business efficiency will be highly sought after.

TAIPEI

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2015	2016
Commerce & Industry		
Chief Financial Officer	3.0 - 4.5m+	3.0 - 4.5m+
Finance Director	2.5 - 3.2m+	2.5 - 3.2m+
Finance Manager	1.2 - 2.0m+	1.3 - 2.1m+
Controlling Manager	1.0 - 1.6m	1.0 - 1.6m
FP&A Manager	1.5 - 2.1m	1.6 - 2.1m
Pricing Manager	1.5 - 2.3m	1.6 - 2.3m
Cost Accounting Manager	1.1 - 1.7m	1.2 - 1.8m
Internal Audit Manager	1.5 - 2.1m	1.5 - 2.2m
Tax Director	1.8 - 3.0m	1.8 - 3.0m
Tax Manager	1.2 - 2.2m	1.2 - 2.2m
Financial Analyst	600k - 1.45m	600k - 1.5m
Accounting Manager	840k - 1.75m	840k - 1.8m
Accountant	500k - 1.05m	500k - 1.1m

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified.

TAIPEI

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2015	2016	2015	2016	2015	2016
Front Office						
Investment Consultant	700 - 970k	700 - 970k	1.0 - 1.2m	1.2 - 1.3m	1.4m+	1.45m+
RM* - Corporate Banking	750 - 800k	750 - 850k	900k - 1.4m	1.0 - 1.5m	1.5 - 2.5m+	1.6 - 2.5m+
RM* - Financial Institutions	750 - 900k	750 - 950k	950k - 1.55m	1.0 - 1.6m	1.8 - 3.0m+	1.8 - 3.0m+
RM* - Retail Banking	500 - 850k	500 - 650k	750k - 1.1m	800k - 1.1m	1.1 - 1.3m	1.1 - 1.3m
Sales - Transaction Banking	700 - 850k	750 - 850k	1.2 - 1.7m	1.3 - 1.7m	2.0 - 2.9m	2.0 - 2.9m
Back Office						
AML/Financial Crime	750 - 950k	900k - 1.1m	1.2 - 1.6m	1.4 - 1.8m	1.9 - 2.2m	2.0 - 2.2m
Compliance	650 - 800k	900k - 1.1m	1.1 - 1.8m	1.2 - 1.8m	2.5 - 4.0m	2.5 - 4.0m
Financial Reporting	450 - 700k	450 - 700k	900k - 1.3m	900k - 1.3m	1.45 - 1.55m	1.5 - 1.6m
Human Resources	550 - 750k	550 - 800k	900k - 1.3m	1.0 - 1.4m	1.6 - 2.0m	1.6 - 2.0m
Internal Audit	500 - 650k	500 - 650k	800k - 1.1m	900k - 1.2m	1.5 - 2.0m	1.5 - 2.2m
Legal	600 - 770k	600 - 800k	1.1 - 1.6m	1.1 - 1.7m	2.7m+	2.7m+
Risk	600 - 800k	600 - 850k	1.0 - 1.3m	1.0 - 1.4m	1.8m+	2.0m+
Operation/KYC	600 - 850k	700 - 750k	1.0 - 1.2m	1.1 - 1.2m	1.6 - 1.9m+	1.6 - 1.9m+
Asset Management						
Client Services	700 - 950k	700 - 950k	900k - 1.3m	900k - 1.3m	1.4 - 1.8m	1.4 - 1.8m
Compliance	1.2 - 1.8m	1.2 - 1.8m	1.8 - 2.7m	1.6 - 2.8m	2.5 - 3.8m	2.8 - 4.0m
Internal Audit	1.0 - 1.2m	1.0 - 1.2m	1.2 - 1.8m	1.2 - 1.9m	1.8 - 2.9m	2.0 - 2.9m
Legal	1.1 - 1.7m	1.1 - 1.7m	1.7 - 3.2m	1.7 - 3.2m	3.0 - 4.0m	3.0 - 4.0m
Sales	900k - 1.2m	900k - 1.1m	1.1 - 2.5m	1.1 - 2.5m	2.5 - 3.9m	2.5 - 3.9m

NB: Figures are basic salaries exclusive of benefits & bonuses unless otherwise specified. RM* = Relationship Manager

TAIPEI

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2015	2016
Electrical/Electronic Manufacturer		
Engineering Manager	2.0 - 2.5m	2.0 - 2.6m
Product and Program Manager	1.6 - 2.0m	1.7 - 2.3m
Senior Hardware Engineer	1.5 - 1.9m	1.6 - 2.0m
Senior Software Engineer	1.5 - 2.0m	1.5 - 2.0m
Semiconductor/IC Design House		
Sales Director	2.4 - 3.2m	2.5 - 3.5m
Product Marketing Manager	1.6 - 2.2m	1.7 - 2.2m
Senior ASIC Engineer	1.5 - 2.0m	1.5 - 2.1m
Senior Firmware Engineer	1.5 - 2.0m	1.6 - 2.1m
IT Solution		
Account Manager	2.6 - 3.3m	2.8 - 3.5m
Marketing Manager	1.7 - 2.0m	1.8 - 2.2m
Sales Engineer	1.5 - 1.69m	1.6 - 2.0m
Software Vendor		
Java Engineer	1.3 - 1.7m	1.3 - 1.8m
Web Developer	1.3 - 1.5m	1.2 - 1.6m
Application Developer	1.3 - 1.5m	1.2 - 1.6m
QA Manager	1.4 - 1.7m	1.4 - 1.8m
Project Manager	1.2 - 1.4m	1.3 - 1.5m

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TAIPEI

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM TWD (\$)	
	2015	2016
FMCG		
Commercial Head	3.0 - 4.5m	3.2 - 4.8m
Sales Director	3.0 - 4.5m	3.0 - 4.6m
Channel Sales Manager	1.8 - 2.5m	1.8 - 2.8m
Marketing Director	3.0 - 4.5m	3.1 - 4.5m
Marketing Manager	2.5 - 3.0m	2.5 - 3.0m
Brand Manager	1.5 - 1.8m	1.4 - 1.8m
Trade Marketing Manager	1.8 - 2.5m	1.8 - 2.6m
Key Account Manager	1.3 - 1.8m	1.3 - 1.9m
E-commerce Manager	1.2 - 1.4m	1.2 - 1.5m
Retail Cosmetics		
Brand General Manager	3.5 - 4.5m	3.5 - 4.5m
Product Manager	1.0 - 1.3m	1.1 - 1.6m
Sales Manager	1.8 - 2.2m	1.8 - 2.2m
Marketing Manager	1.8 - 2.5m	1.8 - 2.5m
E-commerce Manager	1.4 - 1.6m	1.4 - 1.7m
Luxury		
General Manager	3.2 - 4.5m	3.2 - 4.5m
Retail Head	1.8 - 2.8m	1.8 - 2.9m
Boutique Manager	1.0 - 1.6m	1.0 - 1.7m
Marketing Manager	1.6 - 2.2m	1.6 - 2.2m
PR & Communications Manager	1.5 - 1.8m	1.2 - 1.8m
Internet		
Country Manager	2.8 - 3.3m	2.8 - 3.5m
Sales Manager	1.6 - 1.8m	1.6 - 2.0m

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