

# CHRISTINE WRIGHT

## Hiring hotspots in Asia



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**W**hile there is a sense of uncertainty for some banks, others have made no changes to their hiring plans and good talent remains in high demand.

The latest Hays Quarterly Report, for the October to December quarter, found that in Singapore's Banking Product Control market for example, hiring remains strong. But while some top-tiers continue to hire strongly in this space, there are others who are continuing to offshore to India.

### Who's in-demand and who's not?

Niche Internal Auditors with in-house banking experience are also highly sought after in Singapore and there is a shortage of high-calibre candidates in this area. Because of this, applicants from European markets are actively encouraged to apply for roles in Singapore banks.

Accountancy and finance skills are also sought after in Singapore. Senior finance professionals are wanted to head up overseas operations, as well as candidates with niche skills such as debt/capital markets expertise to raise funds for investment opportunities that could arise from market uncertainties. The pharmaceutical and FMCG sectors continue to flourish due to investment in Asian operations and these sectors are often attractive to candidates. Cost accountant positions are widely available across both commerce and banking.

Turning to Japan, we expect to see more positions open this quarter with a busy October and November for recruiting activity as companies rush to fill vacancies before year-end. Active areas include Compliance, Market Risk, Product Control and Project Managers in Middle Office Operations where there is a limited supply of experienced candidates to fill roles available.

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In Asset Management, experienced Salespeople, Product Managers and Investment Managers/Fund Managers are still in demand. Those with strong product knowledge and an established track record in managing client relationships and marketing foreign investment opportunities to Japanese companies are most in demand.

Roles in Corporate Banking will be available as firms seek to take advantage of the more stable revenue streams which it offers.



Over in Hong Kong, Financial Reporting, Internal Audit, Operational Risk Management and Finance candidates are wanted to fill available roles, particularly within insurance companies.

Turning to China, there is growing demand for candidates with strong technical skills in financial planning and analysis as well as commercial and business analysis in China due to the rapidly changing business environment.

Internal Audit and Risk and Internal Control Financial Analysis candidates are needed as organisations focus on reducing both their operational and financial risk. Finance Technology continues to be an active area of recruitment across Hong Kong, Japan and Singapore.

In Japan, bilingual Project Managers and Business Analysts are in high demand. As investment banks move away from their traditional models, they are offshoring a lot of development, which is generating the need for a local person to sit between the business and the developers offshore.

### Candidate trends

The candidate shortage means that good candidates at the staff and middle management level have multiple choices. We are seeing a number of good candidates receiving multiple offers from several companies. Because of the candidate shortage, employers need to process candidates quickly in order to secure top bilingual talent. We are noticing increasing interest from foreign banking professionals looking to Asia for their next career move.

*Are you a front row liner?*