

We saw a steady increase in recruitment activity during 2010 as many Japan-based firms lifted hiring freezes put in place during the previous 12 months. While there was a clear improvement in market conditions, employers remain cautiously optimistic about the rate and sustainability of market recovery.

The Japanese financial services industry recovered faster than most other sectors. Investment banks and securities firms that had cut staff during the crisis hired aggressively to meet a rise in workload prompted by increased sales volumes. At a local level, many Japanese companies hired aggressively to support ongoing internationalisation and global expansion plans. In particular, we witnessed an increase in mergers and acquisitions as local firms attempted to strategically position themselves for growth into international markets.

Across the commercial sector, we saw improved demand from most front office functions through the first half of 2010, while hiring in the middle and back offices increased in quarters two and three. IT, healthcare and online companies recruited particularly strongly. Encouragingly, we saw significant hiring at the junior to mid-level in these industries as businesses looked to expand.

However, employers were generally selective when recruiting as they remained cautious about market conditions.

We saw strong hiring within the IT sector in 2010 as companies looked not only to rebuild, but to grow and expand their businesses. Technological developments, such as cloud computing, presented exciting opportunities for candidates.

The demand for contract professionals increased significantly in 2010 as employers added headcount to ensure projects were completed on schedule. We witnessed strong junior and mid-level hiring in order to meet immediate business needs. However, this strong demand led to a talent shortage, which pushed contract rates back up towards pre-financial crisis levels.

Although some job functions were moved off-shore or back to their headquarters in Tokyo in an attempt to reduce costs, recruitment levels within the Kansai and Western Japan region increased significantly across most industry sectors.

The competition for the highest-calibre professionals will increase in 2011 and we therefore anticipate strong upward pressure on remuneration packages.

TOKYO

ACCOUNTING, FINANCE & AUDIT BANKING & FINANCIAL SERVICES

The Robert Walters financial services accounting & audit team specialises in recruiting exceptional accounting and audit talent on both a permanent and contract basis for Japan-based financial services clients in banking, securities, real estate, asset management, insurance, consumer finance and private equity.

Market Overview

Throughout 2010, we saw steady demand in the banking and securities sector for qualified, bilingual accounting professionals, with firms recruiting in their product control, financial accounting and audit functions. This hiring was primarily driven by up-skilling through replacement hiring and the need to rebuild teams following heavy restructuring during the financial crisis.

Recruitment levels throughout the year were significantly higher than in 2009 and we expect this upward trend to continue through 2011. As more new jobs became available throughout the year, fewer qualified accounting professionals were seeking new roles. As competition for the best talent increased, high-calibre candidates were able to command higher salaries. General base salaries across the sector increased, while bonuses decreased for most roles as new government regulation led to changes in individual compensation structures.

In contrast to the banking and securities sectors, hiring levels for accounting and audit staff within other areas of the financial services market remained comparatively low. Most recruitment was replacement rather than new hiring, primarily in the real estate, private equity and consumer finance sectors. While recruitment levels were higher in the insurance sector compared to 2009, a series of mergers and the departure of some large foreign firms from Tokyo kept hiring levels far below the pre-financial crisis levels.

Contract

The availability of short-term positions increased as managers balanced staffing requirements with limited budget allocations. We witnessed an increase in demand for project-specific contract roles throughout 2010 (particularly among banks and securities firms) as growth within the financial services sector saw projects restarted from 2009. Contract rates only slightly increased from 2009 levels as a result of cautious budgeting from employers.

Outlook for 2011

Recruitment levels are anticipated to remain high in 2011 as firms continue rebuilding their finance and accounting teams. However, we expect the shortage of bilingual accounting and audit professionals in the Japan market to continue. With the continued off-shoring of accounting and product control functions within the banking and securities sector, many professionals have migrated to other economic centres in Asia, further contributing to the talent shortage in the local market.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
Investment Banking/Securities				
Product Controller				
8+ yrs' exp	¥20m+	¥20m+		
5 - 8 yrs' exp	¥15 - 20m	¥15 - 20m		
3 - 5 yrs' exp	¥9 - 14m	¥9 - 15m	¥4300 - 7500	¥4000 - 7500
0 - 3 yrs' exp	¥7 - 9m	¥7 - 9m	¥3500 - 4500	¥2800 - 4500
Internal Audit				
8+ yrs' exp	¥20m+	¥20m+		
5 - 8 yrs' exp	¥14 - 20m	¥15 - 20m		¥5000 - 8000
3 - 5 yrs' exp	¥9 - 14m	¥9 - 15m	¥4500 - 6000	¥3500 - 6000
0 - 3 yrs' exp	¥6 - 9m	¥7 - 9m	¥3000 - 4500	¥2500 - 4500
Financial/Management Accountant				
8+ yrs' exp	¥18m+	¥18.5m+		
5 - 8 yrs' exp	¥12 - 17m	¥12 - 18m		
3 - 5 yrs' exp	¥9 - 12m	¥8 - 12m	¥3500 - 6500	¥3500 - 6500
0 - 3 yrs' exp	¥6 - 9m	¥6 - 9m	¥2700 - 4300	¥2700 - 4300
Tax				
5+ yrs' exp	¥14m+	¥14m+		
3 - 5 yrs' exp	¥8.5 - 14m	¥8.5 - 14m	¥1800 - 3000	¥1800 - 3000
NB: Figures are basic exclusive of benefits/bonuses unless otherwise specified.				

TOKYO

ACCOUNTING, FINANCE & AUDIT COMMERCE & INDUSTRY

Our commerce & industry division covers all areas of accounting and finance recruitment, including financial accounting, financial planning and analysis as well as audit and tax positions. We recruit at all levels - from junior staff and junior management roles to senior management and C-level positions - on a permanent and contract/temporary basis, including for interim and project-based roles.

Market Overview

Recruitment activity was steady through the first half of 2010 as hiring freezes were slowly lifted across most industry sectors. As market conditions improved, companies generally became more optimistic and began to refill positions that were cut last year. Some companies also hired professionals into newly-created roles as new headcount was approved by some companies.

Although we saw a slight increase in the number of qualified financial and managerial accounting candidates available in the market, most professionals remained reluctant to consider changing jobs unless they received a significant improvement in remuneration compared with their existing position. Many businesses adopted 'bottom-up' hiring strategies, resulting in increased recruitment activity up to manager level positions. Most hiring demand came from SMEs, which were able to act quickly to take advantage of the talent available.

Many companies remained cost conscious, which meant CFOs with strong overall back office experience were in high demand as businesses looked to maximise the value of these senior hires. The trend for domestic companies to look to expand their business outside of Japan also boosted the demand for executives who have been educated abroad or with global business experience.

In addition, we observed increased recruitment of experienced financial analysts and strategists - roles that were noticeably less sought-after during 2009 when financial accountants were in higher demand.

With recruitment activity increasing, companies were keen to retain their best staff and some were extremely aggressive in counter-offering staff at resignation stage. As a result, potential employers had to adopt equally proactive strategies to persuade candidates to accept job offers. During the year, we saw recruiting firms offering detailed explanations of future career progression, higher salary packages and sign-on bonuses.

Contract

There was a significant increase in contract recruitment volumes compared to 2009. Despite increased budgetary capacity to hire, employers remained cautious about hiring permanent employees. Many firms looked to trial new staff on a contract basis before offering them fixed employment. Rates generally remained consistent with 2009 levels.

We observed strong demand for accounts payable and accounts receivable positions in 2010 with many companies attempting to consolidate costs by hiring these roles on a temporary or seasonal basis. As the market improved during the year, the candidate pool began to shrink as contractors focused on gaining stable employment.

Outlook for 2011

We expect a continued increase in hiring activity in 2011 in line with improving business confidence. Companies will continue to focus on cost control, increasing demand for finance candidates with specific sector experience. As competition for the top talent increases, we also expect salary levels to rise, albeit not at the rate we saw before the economic crisis.

TOKYO

ACCOUNTING, FINANCE & AUDIT COMMERCE & INDUSTRY

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
	Chief Financial Officer - Large Organisation	¥25 - 40m	¥25 - 45m	
Chief Financial Officer - Small/Medium Organisation	¥18 - 25m	¥17 - 25m		
Finance Director - Large Organisation	¥18 - 25m	¥17 - 25m		
Finance Director - Small/Medium Organisation	¥12 - 18m	¥12 - 17m		
Financial Controller - Large Organisation	¥12 - 18m	¥12 - 16m		
Financial Controller - Small/Medium Organisation	¥10 - 15m	¥10 - 14m		
Internal Audit Manager	¥10 - 15m	¥10 - 14m		
Tax Manager	¥10 - 15m	¥10 - 14m		
Financial Planning Manager	¥9 - 15m	¥9 - 13m		
Financial Accounting Manager	¥8 - 13m	¥9 - 12m		
Finance Manager	¥8 - 12m	¥9 - 12m		
Treasury Manager	¥9 - 12m	¥9 - 12m		
Credit Manager	¥8 - 11m	¥8 - 11m		
Senior Financial Analyst	¥8 - 11m	¥8 - 11m	¥3000 - 6000	¥3000 - 6000
Senior Financial Accountant	¥7 - 9m	¥7 - 9m	¥3000 - 5000	¥3000 - 6000
Tax Accountant	¥7 - 9m	¥7 - 9m	¥2500 - 4500	¥2500 - 5000
Business Analyst	¥6 - 9m	¥6 - 9m	¥2500 - 5500	¥2500 - 4800
Credit Controller	¥6 - 8m	¥6 - 9m	¥3200 - 4200	¥3000 - 4500
Internal Auditor	¥6 - 9m	¥6 - 9m	¥3500 - 5200	¥3500 - 4300
Cost Accountant	¥6 - 8m	¥6 - 8m	¥2500 - 4200	¥2200 - 4000
Financial Analyst	¥6 - 9m	¥6 - 8m	¥2000 - 4000	¥2000 - 4000
Pricing Analyst	¥6 - 8m	¥6 - 8m	¥2200 - 4000	¥2200 - 4000
Billings Analyst	¥5 - 7m	¥5 - 7m	¥1800 - 3500	¥1800 - 3500
Financial Accountant	¥5 - 7m	¥5 - 7m	¥1800 - 3500	¥1800 - 3500
Treasury Accountant	¥6 - 8m	¥5 - 7m	¥1800 - 3500	¥1800 - 3500
Accounts Payable/Receivable Staff	¥3.5 - 5m	¥3.5 - 5m	¥1700 - 2500	¥1700 - 2500

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

TOKYO

FINANCIAL SERVICES CORPORATE SERVICES & MARKETING

The Japan corporate services team recruits professionals from entry to director level on a temporary and permanent basis. We recruit for a number of roles including: administrative/secretarial, sourcing/procurement, facilities management, marketing (branding, corporate communications), media and public relations and investor relations.

Market Overview

Recruitment activity increased across the corporate services sector in 2010 but did not return to the levels witnessed prior to the financial crisis. Hiring freezes were gradually lifted across the industry, although firms were understandably more focused on recruiting for fee-generating roles in the front office at the beginning of 2010. However, back office hiring gradually improved through the latter part of the year, albeit at a slower rate than the front office.

Despite renewed budgetary capability to rebuild their corporate services teams, many hiring managers were still cautious about market recovery and were selective when recruiting. Although hiring activity increased overall, opportunities available remained limited and job seekers faced significant competition when applying for roles in the first half of 2010.

Candidates with vendor management and negotiation skills were in demand as businesses looked to utilise these skill sets to reduce costs. Personnel management experience was also sought-after as reduced team sizes left staff having to take on additional tasks and responsibilities. Professionals in stable employment were generally hesitant to change roles and were content to wait for market conditions to improve before considering a move. Overall salaries generally remained the same for those currently employed.

Candidates who were looking to switch roles, however, typically sought a 5-10% increase in base salary, plus additional benefits (e.g. improved work-life balance). There remained a shortage of qualified, experienced executive secretaries and personal assistants as most companies retained these staff during the restructuring in 2009. But as many of the high-calibre workers secured employment and opportunities gradually increased, we saw a return to a candidate short market at the end of the year.

Online brokerage firms and small businesses provided much of the new recruitment demand during 2010. Well positioned for growth, these firms proved to be more flexible during the crisis and were less burdened with toxic assets, compared to the larger investment banks and asset management companies.

The media and public relations sectors also recruited heavily as organisations focused on the mid to long-term outlook and, as a result, began rebuilding their media teams in an effort to restore consumer trust in their brands. We expect a continuation of this hiring trend through 2011.

Contract

Contract recruitment saw high levels of activity in 2010, particularly for secretarial and administrative roles. The volume of temporary-to-permanent contract positions increased as many managers were hesitant about adding permanent headcount. Rates decreased, however, as budgets remained tight and restricted the amount employers were able to offer new contractors.

Sensing improved market conditions, many contractors preferred to seek permanent employment opportunities. As a result, the contract candidate pool for both entry level and experienced professionals shrank. We expect this trend to continue into 2011.

Outlook for 2011

Although corporate services and back office support functions are traditionally among the last to benefit from any upturns in the market, hiring is expected to grow steadily in these areas. However, we do not expect recruitment levels to increase dramatically - mainly because employers will be cautious not to over-hire, as they did in the previous years. Base salaries are anticipated to rise slightly to compensate for reduced bonus packages resulting from new regulations within the finance industry.

As the market continues to recover, we expect foreign firms to focus on rebuilding their corporate image as they look to penetrate further into the Japanese market. We anticipate that this will lead to an increase in hiring of marketing and PR professionals.

FINANCIAL SERVICES CORPORATE SERVICES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM ¥YEN				CONTRACT RATE PER HOUR ¥YEN	
	STAFF (3 - 5 YRS' EXP)		MANAGEMENT (5+ YRS' EXP)			
	2010	2011	2010	2011	2010	2011
Corporate Services						
Corporate Services Director			¥15 - 25m	¥15 - 25m		
Head of Security			¥14 - 18m	¥14 - 18m		
Corporate Services Procurement	¥6 - 9m	¥6 - 9m	¥10 - 14m	¥10 - 14m	¥1600 - 2700	¥1600 - 2600
Call Centre	¥6 - 9m	¥6 - 9m	¥9 - 12m	¥9 - 12m		
Facilities	¥6 - 9m	¥6 - 9m	¥8 - 12m	¥8 - 12m	¥1700 - 2700	¥1700 - 2700
Marketing						
Head of Corporate Communications			¥15 - 20m	¥15 - 20m		
Head of Marketing			¥14 - 20m	¥14 - 20m		
Brand Manager			¥9 - 14m	¥9 - 14m		
Marketing	¥6 - 8m	¥6 - 8m	¥9 - 14m	¥9 - 14m		
Media/PR	¥6 - 8m	¥6 - 8m	¥9 - 14m	¥9 - 14m		
Corporate Communications	¥5 - 7m	¥5 - 7m	¥9 - 12m	¥9 - 12m	¥1650 - 2600	¥1650 - 2600
IR/Events	¥5 - 7m	¥5 - 7m	¥9 - 12m	¥9 - 12m	¥1650 - 2700	¥1650 - 2600
Customer Services	¥5 - 7m	¥5 - 7m	¥8 - 12m	¥8 - 12m		
NB: Figures are basic exclusive of benefits/bonuses unless otherwise specified.						

TOKYO

FINANCIAL SERVICES FRONT OFFICE

Our financial services front office team recruits for all front office functions within the financial services sector. We place top-calibre professionals into a number of roles including: investment specialists, bankers, sales, traders, research and product development professionals.

Market Overview

Hiring levels in most front office areas increased significantly during 2010 within the financial services sector, although recruitment activity was still modest compared to pre-global financial crisis. Large banks were the exception to this and hired aggressively through the early stages of 2010; however, due to a difficult quarter three and quarter four, recruitment activity slowed dramatically in this area during the second half of the year.

Despite reduced hiring levels, employers still found sourcing qualified candidates challenging in 2010. Bilingual professionals with industry-specific product knowledge were in the highest demand but remained in short supply. As companies were still not able to offer either guaranteed bonuses or large salary increases to new staff, many experienced individuals favoured the stability of their existing roles throughout 2010. For many professionals, salary levels remained steady as companies waited for stronger signs of market recovery before offering pay rises.

Significantly, most of the recruitment we did see in the first half of the year was in revenue-generating functions. As businesses looked to rebuild revenue streams with minimal cost, many focused on hiring mid-level professionals who required limited training and were able to add value immediately. Cash equity and cash fixed income specialists were in demand, particularly those with strong client-facing skills and a wide network of clients. There was little recruitment at the junior level as firms were unable to commit the necessary resources to train these new

workers. Hiring volumes at the senior end were also low - most recruitment at this level was prompted by businesses replacing staff.

The talent pool also shrank for junior level candidates as the challenging market conditions of 2009 and the increased working hours faced by many led these staff to leave the financial services industry. Many found jobs in different sectors and, even though their salaries were often reduced, preferred the improved work-life balance offered by their new role.

Outlook for 2011

We expect businesses to continue focusing on revenue-generating functions in 2011, with particularly high demand for professionals in sales positions. For example, coverage bankers, equity sales, pension sales and asset managers should be highly sought-after. Hedge fund and alternative asset divisions are also expected to recruit in greater volumes as firms look to expand these business channels.

Due to tighter budgetary controls, however, we expect employers to be very selective when recruiting. Professionals who are looking for new roles should therefore not expect large bonuses or significant increases in base salaries.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN	
	2010	2011
Asset Management		
Analyst		
10+ yrs' exp	¥25m+	¥23m+
5 - 9 yrs' exp	¥18 - 23m	¥15 - 20m
3 - 5 yrs' exp	¥10 - 17m	¥9 - 15m
0 - 3 yrs' exp	¥8 - 12m	¥7 - 10m
Portfolio Manager		
10+ yrs' exp	¥22m+	¥22m+
5 - 9 yrs' exp	¥14 - 23m	¥14 - 23m
3 - 5 yrs' exp	¥9 - 14m	¥9 - 14m
0 - 3 yrs' exp	¥8 - 10m	¥8 - 10m
Strategist		
10+ yrs' exp	¥19m+	¥20m+
5 - 9 yrs' exp	¥12 - 18m	¥13 - 19m
3 - 5 yrs' exp	¥9 - 12m	¥9 - 13m
0 - 3 yrs' exp	¥7 - 10m	¥7 - 10m
Business Development		
10+ yrs' exp	¥15m+	¥16m+
5 - 9 yrs' exp	¥12 - 15m	¥12 - 16m
3 - 5 yrs' exp	¥9 - 14m	¥9 - 14m
0 - 3 yrs' exp	¥7 - 9m	¥7 - 9m
Product Development		
10+ yrs' exp	¥14m+	¥15m+
5 - 9 yrs' exp	¥11 - 14m	¥12 - 15m
3 - 5 yrs' exp	¥9 - 12m	¥9 - 12m
0 - 3 yrs' exp	¥7 - 9m	¥7 - 9m
Investment Banking		
Managing Director (10+ yrs' exp)	¥25 - 30m	¥25 - 30m
Director (10+ yrs' exp)	¥18 - 25m	¥18 - 25m
Vice President (6+ yrs' exp)	¥13 - 20m	¥13 - 20m
Associate (3 - 5 yrs' exp)	¥9 - 15m	¥9 - 15m
Analyst (0 - 3 yrs' exp)	¥7.5 - 10m	¥7.5 - 10m
NB: Figures are basic exclusive of benefits/bonuses unless otherwise specified.		

TOKYO

FINANCIAL SERVICES INSURANCE

Robert Walters' insurance team recruits for all positions across the life, non-life and reinsurance sectors. We assist global firms in procuring a wide range of insurance professionals, including senior sales managers, compliance specialists, underwriters, claim managers and actuaries.

Market Overview

An increase in mergers and acquisitions in 2010 led to the consolidation of some mid-sized insurance companies, allowing them to more effectively challenge dominant local firms for a larger share of the insurance market. The market downturn also saw some of the major foreign players opting to withdraw from the market.

With other companies choosing to abandon certain product lines, there was a larger than normal candidate pool as many professionals found themselves without a job. While this provided an opportunity for some companies to recruit product specialists at below the market rate, many chose to limit their hiring to replacement positions.

We saw moderate demand for back office support, underwriting and claims specialists. Actuarial candidates continued to be in strong demand and companies were finding it a challenge to source qualified candidates in this area. Due to the downturn in the insurance industry, salaries remained relatively flat for most roles with bonuses still below those seen in pre-crisis years.

Outlook for 2011

With the market still relatively uncertain, many candidates within the insurance sector focused on job stability rather than new opportunities. With most 2011 hiring expected to centre on replacement positions, we anticipate recruitment levels will be similar to those seen in 2010.

ROLE

PERMANENT SALARY PER ANNUM ¥YEN

2010

2011

Insurance

Actuary Manager - FIAJ Certified (10 - 15 yrs' exp)

¥15 - 25m

¥15 - 25m

Underwriting Manager (10 - 15 yrs' exp)

¥11 - 14m

¥11 - 14m

Actuary - AIAJ Certified (5 - 8 yrs' exp)

¥10 - 15m

¥10 - 15m

Claims Manager (10 - 15 yrs' exp)

¥9 - 16m

¥9 - 16m

Underwriter (6 - 9 yrs' exp)

¥7.5 - 10m

¥7.5 - 9m

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

FINANCIAL SERVICES OPERATIONS

Our operations team focuses on the placement of professionals on both a permanent and contract basis across financial services. We specialise in recruiting at all seniority levels, from entry level roles to heads of operations for companies across the financial services industry. We recruit across a number of areas, including settlements, trade support, project management/business analysis, sales support, operations control, cash management, operational risk, custody, documentation and business manager roles.

Market Overview

As business conditions improved in 2010, the majority of investment banks began to show an appetite to recruit experienced operations candidates. While most recruitment focused on replacement hires, we still saw a marked increase in recruitment activity. Banks generally looked to hire externally rather than focus on internal transfers and downsizing (as was the trend in 2009). During the first half of the year, some banks that had cutback significantly in 2009 were required to hire quickly in order to deal with increased sales volumes. Across operations, there was a general trend towards hiring entry level, bilingual candidates who could grow with the firm and develop into future leaders.

While the majority of downsizing was completed by the beginning of 2010, there were a limited number of firms still focused on projects and business process re-engineering. As improved systems were implemented in 2010, banks found certain areas overstaffed and consequently underwent minor cuts.

Given the downsizing of 2009, hiring managers had high expectations about the volumes of professionals they would see applying for roles throughout the first half of 2010 and had specific hiring requirements. By the second half of the year, however, the majority of strong, experienced candidates had found new positions and hiring managers

were required to be more flexible. The focus for the first half of 2010 tended to be on recruiting for functions handling cash products. Through the second half of the year, hiring related to complex products increased, with derivatives experience becoming sought-after.

Candidate sentiment was more optimistic in 2010 as the increase in the number of job vacancies presented experienced candidates with new career options. While not as common as before the financial crisis, we saw a notable increase in the number of multiple offers and sizeable salary increases for experienced, bilingual candidates. For most other candidates, salaries remained at 2009 levels as hiring managers contended with tight budgets within the operations sector.

During 2010, we also saw a continuing relocation of operations functions out of Tokyo to other parts of Asia. Off-shoring traditionally tended to be confined to back office functions but we noticed a comprehensive push from some clients to relocate larger sections of their middle office.

Contract

Contract hiring within the operations sector increased steadily throughout 2010. Firms recruited for staff level operations roles as additional headcount approval was granted. Limited budgets and uncertainty about the market, however, meant that employers were reluctant to add long-term headcount. As a result, companies often offered short-term contracts, allowing them to remain flexible with their staffing numbers, but extensions were common due to business need. Contract rates for many functions were similar to 2009 levels, although we did observe rates increase slightly for some managerial positions.

Outlook for 2011

With a significant amount of operations activity off-shored during 2010, we anticipate little growth in 2011 as firms look to continue recruiting on a replacement basis throughout the year. While many in the industry are hopeful that business volumes will increase, few are willing to make bold predictions. However, some firms have put recruitment plans in place for growth-oriented hiring in the event of market improvement. To compensate for a disappointing bonus round in 2010, we expect to see bonuses rebound strongly in 2011.

TOKYO

FINANCIAL SERVICES OPERATIONS

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
Project Manager				
8+ yrs' exp	¥14m+	¥15m+		
5 - 8 yrs' exp	¥12 - 15m	¥12 - 15m		
3 - 5 yrs' exp	¥8 - 12m	¥8 - 12m	¥5000 - 8000	¥5000 - 10000
0 - 3 yrs' exp	¥6.5 - 9m	¥6.5 - 9m	¥3000 - 4500	¥3000 - 5000
Trade Support				
8+ yrs' exp	¥14m+	¥15m+		
5 - 8 yrs' exp	¥10 - 14m	¥10.5 - 14.5m		
3 - 5 yrs' exp	¥8 - 11m	¥8.5 - 12m	¥2000 - 4000	¥1800 - 4000
0 - 3 yrs' exp	¥6 - 9m	¥6 - 9.5m	¥1800 - 3000	¥1700 - 3000
Operations Control				
8+ yrs' exp	¥13.5m+	¥14m+		
5 - 8 yrs' exp	¥10 - 13.5m	¥11 - 14m		
3 - 5 yrs' exp	¥8 - 11m	¥8.5 - 11.5m	¥2000 - 4000	¥1800 - 4000
0 - 3 yrs' exp	¥6 - 8.5m	¥6 - 9m	¥1600 - 3500	¥1700 - 3500
Settlements				
8+ yrs' exp	¥12m+	¥13m+		
5 - 8 yrs' exp	¥8 - 12m	¥9 - 12.5m		
3 - 5 yrs' exp	¥7 - 9m	¥8 - 10m	¥2000 - 4000	¥1800 - 4000
0 - 3 yrs' exp	¥5.5 - 8m	¥6 - 8.5m	¥1600 - 3500	¥1700 - 3500

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

FINANCIAL SERVICES

REAL ESTATE

The Robert Walters real estate team sources experienced professionals for permanent positions across all facets of the real estate industry. Our specialist consultants have a proven track record of successfully recruiting entire teams for new market entrants and established companies expanding their businesses in Japan. We recruit a variety of roles, ranging from managing directors and senior acquisition and asset managers to due diligence analysts, tenant representatives and leasing specialists.

Market Overview

Of all the sectors in the finance industry, the real estate market was the slowest to recover from the financial crisis. Following a peak in activity in 2007, 2009 saw the market bottom out.

Stricter financing policies and price disparities between buyers and sellers meant there was little deal flow in the early part of 2010.

Following the cuts made by many companies in the aftermath of the mortgage crisis, there was an increase in the number of professionals seeking new roles and there was fierce competition for the jobs available. Businesses focused on hiring in revenue-generating areas, with senior acquisition and asset managers with a strong industry network most in demand. Salaries for many workers remained at 2009 levels as firms struggled to increase business volumes.

Outlook for 2011

We expect that concerns surrounding the sustainability of market recovery, combined with financing challenges facing businesses in the real estate sector will result in limited deal flows in 2011. Whilst we anticipate a gradual recovery in the market, companies will still be hesitant to add new headcount until confidence improves.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN	
	2010	2011
Real Estate		
Acquisition Manager (10+ yrs' exp)	¥15 - 25m	¥15 - 25m
Asset Manager (10+ yrs' exp)	¥13 - 17m	¥13 - 17m
Senior Non-Recourse Loan Underwriter/Documentation (5+ yrs' exp)	¥11 - 13m	¥11 - 15m
Real Estate Due Diligence Officer (10+ yrs' exp)	¥10 - 13m	¥10 - 13m
Senior Property Manager (10+ yrs' exp)	¥10 - 13m	¥9 - 12m
Asset Manager (3 - 5 yrs' exp)	¥8.5 - 12m	¥8.5 - 12m
Analyst (0 - 3 yrs' exp)	¥7 - 9m	¥7 - 10m
Property Manager (3 - 5 yrs' exp)	¥6.5 - 9m	¥6.5 - 9m
Junior Non-Recourse Loan Underwriter/Documentation (2 - 5 yrs' exp)	¥6 - 8m	¥6 - 8m

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

TOKYO

HUMAN RESOURCES

The Robert Walters HR team is dedicated to the recruitment of human resources specialists on a permanent and contract basis at all levels of seniority, from entry level to director roles. We recruit for a variety of roles, including generalists, business partners and specialists in areas such as compensation and benefits, recruitment, talent management, training and development, HRIS and organisational development.

Market Overview

HR recruitment levels increased gradually throughout 2010. As the market continued to show signs of improvement, companies were eager to recruit for HR roles that had been cut during the financial crisis.

Firms actively sought core HR specialists, with compensation and benefits analysts, HRIS professionals and HR planning staff particularly in demand. International experience was especially sought-after by companies recruiting for these roles. Strong business partners - in short supply in 2010 - and learning and development specialists were also in demand as businesses focused on developing their existing workforce.

With many HR professionals made redundant in 2009, small and medium sized firms were able to hire high-calibre talent at reduced salaries during 2010. However, with larger companies beginning to rebuild their HR teams, salaries are expected to increase in 2011 as the competition for qualified candidates increases.

Top calibre HR candidates generally favoured job stability and many were not looking to move. With this in mind, many employers broadened their search parameters and were considering returning Japanese nationals and HR professionals from outside their industry when recruiting.

Contract

Contract recruitment increased from quarter two onwards. With employers remaining cautious about hiring additional permanent staff, many sought contractors to cope with increased workloads with generalists and recruitment coordinators particularly in demand. This increase was in contrast to a very quiet 2009, when many companies restructured their back and middle office administrative teams.

Throughout 2010, we witnessed an increase in six to 12 month contract offers, which typically signals a return of employer confidence to the market. We expect this trend to continue as sales volumes increase steadily. Contractor rates will uplift slightly as the market improves.

Outlook for 2011

Employee retention will remain a priority for many companies in 2011. We expect this to result in businesses being keen to hire specialist HR staff in areas such as training and benefits. Those with strong knowledge of Japanese labour law will also be sought-after as multinational companies will need to comply with local regulations as they expand into the country.

We expect generalists and learning and development specialists to be in demand as firms seek to improve staff and organisational performance. Some companies are expected to adjust their remuneration structures next year in line with new government regulations, resulting in higher base salaries and lower bonus payments for staff. We anticipate that overall hiring levels will increase for all areas and sectors, although sourcing highly skilled and experienced candidates will remain challenging.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
Banking & Financial Services				
HR Director (10+ yrs' exp)	¥18 - 35m	¥18 - 35m		
Compensation & Benefits Director (8+ yrs' exp)	¥15 - 20m	¥15 - 20m		
Learning & Development Head (6+ yrs' exp)	¥14 - 20m	¥14 - 20m		
Recruiting/Staffing Manager (5+ yrs' exp)	¥14 - 20m	¥14 - 20m		
HR Manager/Generalist (6+ yrs' exp)	¥12 - 22m	¥12 - 22m		
Compensation & Benefits Manager (6 - 8 yrs' exp)	¥12 - 16m	¥12 - 16m		
HR Generalist (4 - 6 yrs' exp)	¥11 - 16m	¥11 - 16m		
Learning & Development Senior Trainer (4 - 6 yrs' exp)	¥10 - 16m	¥10 - 16m		
HR Communication Manager (6 - 8 yrs' exp)	¥10 - 15m	¥10 - 15m		
Recruiting/Staffing Employee Relationship Manager	¥9 - 17m	¥9 - 17m		
HR Generalist (3 - 5 yrs' exp)	¥8 - 13m	¥8 - 13m	¥2400 - 3100	¥1800 - 3500
Learning & Development Training Officer (2 - 4 yrs' exp)	¥7.5 - 12m	¥7.5 - 12m	¥2400 - 3400	¥1800 - 3000
Recruiting/Staffing Office Manager (5+ yrs' exp)	¥7 - 12m	¥7 - 12m	¥2200 - 3200	¥2000 - 3500
Compensation & Benefits Specialist (3 - 6 yrs' exp)	¥7 - 11m	¥7 - 11m	¥2100 - 3000	¥1800 - 3000
Recruiting/Staffing HR Plan Staff/Coordinator (3 - 5 yrs' exp)	¥7 - 10m	¥7 - 10m	¥2300 - 3000	¥1800 - 3000
HR Communication Specialist (3 - 5 yrs' exp)	¥6 - 10m	¥6 - 10m	¥2000 - 3000	¥1700 - 3000
Compensation & Benefits Staff (1+ yrs' exp)	¥6 - 9m	¥6 - 9m	¥1650 - 2200	¥1650 - 2500
L&D Training Associate/Coordinator (1+ yrs' exp)	¥5.5 - 8m	¥5.5 - 8m	¥1700 - 2300	¥1650 - 2500
HR Generalist (1+ yrs' exp)	¥5 - 9m	¥5 - 9m	¥1650 - 2500	¥1650 - 2500
Recruiting/Staffing Coordinator (1 - 3 yrs' exp)	¥5 - 7m	¥5 - 7m	¥1600 - 2400	¥1650 - 2500
Recruiting/Staffing Payroll Staff	¥4.5 - 8m	¥4.5 - 9m	¥1650 - 2300	¥1650 - 2800
Commerce & Industry				
HR Director/Head of HR (10+ yrs' exp)	¥15 - 30m	¥13 - 30m		
Head of Training/L&D/OD (10+ yrs' exp)	¥15 - 22m	¥12 - 22m		
HR Manager (6+ yrs' exp)	¥10 - 15m	¥10 - 15m		
Recruiting/Staffing Manager (6+ yrs' exp)	¥10 - 15m	¥10 - 15m		
Training Manager (6+ yrs' exp)	¥9 - 15m	¥9 - 15m		
Compensation & Benefits Manager (6+ yrs' exp)	¥9 - 15m	¥9 - 15m		
HR Senior Generalist (4 - 6 yrs' exp)	¥7 - 12m	¥7 - 12m	¥2000 - 4000	¥2000 - 4000
HR Specialist (3+ yrs' exp)	¥5 - 10m	¥5 - 10m	¥1700 - 3500	¥1700 - 3500
HR Generalist/Staff (3+ yrs' exp)	¥5 - 9m	¥5 - 9m	¥1650 - 3100	¥1650 - 3000
HR Staff/Administrator (3+ yrs' exp)	¥4 - 9m	¥4 - 9m	¥2300 - 3000	¥1700 - 3000

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

TOKYO

INFORMATION TECHNOLOGY BANKING & FINANCIAL SERVICES

The Robert Walters IT financial services team places IT professionals in permanent and temporary positions within the financial services sector. We source high-calibre candidates for a range of multinational firms in areas such as investment banking, brokerage, asset management, wealth management, real estate, insurance, retail banking, corporate banking and financial system vendors.

Market Overview

2010 was a busy year for technology recruitment within financial services, with demand for IT professionals significantly up on 2009. Many firms were looking to rebuild their IT functions back to full strength after cost cutting and restructuring in 2008 and 2009.

2010 started with the Tokyo Stock Exchange launching its Arrowhead trading system. This set the tone for a year dominated by technical innovation, with organisations looking to attract business through efficient IT solutions. Financial system vendors also experienced strong demand for faster performance, which resulted in most firms aggressively hiring bilingual professionals to implement and localise global products for the Japanese market.

We saw a consistent desire to hire talent within investment banking, but retail banking and real estate were less active as these businesses took longer to recover from the downturn. Most recruitment was project-driven and subject to budget restrictions. We saw specific demand for bilingual IT professionals with strong technical skills and in-depth product knowledge - particularly developers, technical engineers and support engineers. However, candidates with these in-demand skill sets were in short supply.

Salaries generally remained steady throughout the year. For some critical positions, we saw large increases in salary due to the technical ability and specialist knowledge required for

those roles. Existing employees also received improved remuneration packages, but this was mainly due to lack of bonuses and salary increases during the previous two years.

Contract

Demand for professionals within banking and financial services firms increased in 2010 across all roles as companies had increased budget capability to hire IT contractors. Renewable three to six month contracts were common.

As several IT functions were off-shored in 2009, we saw significant volumes of IT contractors seeking employment in the first half of 2010. Most sought stability above all else, which resulted in many high-calibre candidates unwilling to move or seeking temporary-to-permanent contracts from employers.

Outlook for 2011

As we expect the banking and financial services industry to improve gradually throughout 2011, demand for IT staff should increase. As employers streamline their businesses and seek to maximise the value of each hire, many will focus on adding professionals with multiple skill sets. We expect salaries to rise as market conditions improve.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
Banking				
Chief Information Officer	¥30 - 45m	¥30 - 45m		
Head of Application Development/Support	¥22 - 30m	¥22 - 30m		
Head of Infrastructure	¥20 - 25m	¥20 - 25m		
Programme Manager	¥16 - 20m	¥16 - 20m		
UNIX Manager	¥16 - 20m	¥16 - 20m		
Senior Developer	¥15 - 20m	¥15 - 20m	¥3500 - 6500	¥3500 - 6500
Debt/Equity Business Analyst	¥12 - 16m	¥12 - 16m	¥3500 - 6000	¥3500 - 6000
FIX Specialist	¥12 - 16m	¥12 - 16m	¥3500 - 6500	¥3500 - 6500
Information Security Officer	¥12 - 16m	¥12 - 16m	¥3000 - 5000	¥3000 - 5000
Project Manager	¥12 - 16m	¥12 - 16m	¥3000 - 7000	¥3000 - 7000
Market Data Engineer	¥10 - 16m	¥10 - 16m	¥2800 - 4500	¥2800 - 4500
Business Analyst	¥10 - 15m	¥10 - 15m	¥3000 - 7000	¥3000 - 7000
Database Administrator	¥10 - 15m	¥10 - 15m	¥2500 - 4500	¥2500 - 4500
UNIX Systems Administrator	¥9 - 16m	¥9 - 16m	¥2500 - 4000	¥2500 - 4000
Wintel Systems Administrator	¥9 - 15m	¥9 - 15m	¥2500 - 4000	¥2500 - 4000
Applications Support	¥9 - 14m	¥9 - 14m	¥2800 - 5000	¥2800 - 5000
Network Engineer	¥7 - 14m	¥7 - 14m	¥2500 - 5000	¥2500 - 5000
Non-Banking				
Chief Information Officer	¥20 - 35m	¥20 - 38m		
Head of Development	¥13 - 18m	¥13 - 18m		
Programme Manager	¥12 - 16m	¥12 - 16m		
Infrastructure Manager	¥10 - 15m	¥10 - 15m		
Information Security Officer	¥8 - 13m	¥8 - 13m	¥2500 - 3500	¥2500 - 3500
UNIX Systems Administrator	¥8 - 11m	¥8 - 11m	¥2500 - 3500	¥2500 - 3500
Systems Integration	¥8 - 10m	¥8 - 10m	¥2500 - 3500	¥2500 - 3500
BPR	¥7 - 12m	¥7 - 12m	¥3000 - 4000	¥3000 - 4000
Market Data Engineer	¥7 - 12m	¥7 - 12m	¥2500 - 4000	¥2500 - 4000
Developer - Java	¥7 - 10m	¥7 - 10m	¥2500 - 4500	¥2500 - 4500
Database Administrator	¥6 - 10m	¥6 - 10m	¥2500 - 4500	¥2500 - 4500
Business Analyst	¥6 - 9m	¥6 - 9m	¥2500 - 4500	¥2500 - 4500
Systems Analyst	¥6 - 9m	¥6 - 9m	¥2500 - 3500	¥2500 - 3500
Wintel System Administrator	¥5 - 8m	¥5 - 8m	¥2500 - 3500	¥2500 - 3500
Application Support	¥5 - 7m	¥5 - 7m	¥2000 - 3500	¥2000 - 3500
Associate Developer	¥5 - 7m	¥5 - 7m	¥2000 - 3500	¥2000 - 3500

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

TOKYO

INFORMATION TECHNOLOGY COMMERCE & INDUSTRY

The IT commerce team specialises in the recruitment of IT specialists on a permanent and contract basis. We place professionals in multinational and domestic firms from a broad range of commercial sectors, including consumer, retail, healthcare, entertainment, hospitality, manufacturing, web and online. We recruit at all levels of seniority, from first level support to CIO.

Market Overview

Similarly to IT recruitment in the financial services sector, commercial companies hired significantly more IT professionals in 2010 than the previous two years. Many firms recruited in greater numbers during the second half of the year as business volumes rose in the technology sector.

Online and web businesses hired in particularly large volumes. Due to a need to move quickly to take advantage of emerging business opportunities, these companies needed to increase their headcount rapidly. The globalisation strategies of many domestic companies were also a key contributing factor to recruitment levels increasing. Most prominent in the third quarter, we saw businesses hiring IT implementation and support professionals to enable them to connect with their foreign branches and coordinate their global business operations.

We saw a large increase in ERP application implementation and maintenance projects, which resulted in increased demand for project managers and technical support staff with ERP experience, most notably SAP, Oracle and Microsoft.

While we saw an increase in vacancies, many candidates remained mistakenly pessimistic about job prospects in the IT market. Consequently, candidates were typically hesitant to move roles unless employers were able to demonstrate a proven track record of retaining staff and providing job stability. This

sentiment resulted in a shortage of high-calibre candidates seeking employment and pushed remuneration package offers upwards for some business-critical roles. Due to their lower salary expectations, we saw an increase in recruitment of staff at the junior level.

Contract

We witnessed a rise in the use of temporary-to-permanent contract recruitment throughout 2010. While web development, particularly PHP and JAVA functions, is typically outsourced on a per-project basis, we saw more firms taking this work in-house in 2010 due to the specialised nature of these roles.

Outlook for 2011

In an attempt to improve IT services to internal business operations, we anticipate previously outsourced or off-shored contract roles to be brought back in-house. Many companies are hopeful that this will improve support speeds, while meeting the high level of service that Japanese businesses expect.

With the increase in hiring of professionals at the junior level in 2010, we expect senior managers to be more in demand in 2011. Those able to manage budgets, while at the same time improving service levels, will be sought-after. We also expect the online industry to continue to show strong hiring activity as new businesses develop in this area and companies become increasingly innovative in their approach to IT.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
	IT Director	¥16 - 22m	¥16 - 22m	¥5000 - 7000
Service Delivery Manager	¥11 - 16m	¥11 - 16m	¥4500 - 6000	¥4500 - 6000
Application Manager	¥11 - 15m	¥11 - 15m	¥4500 - 5500	¥4500 - 5500
IT Manager	¥11 - 15m	¥11 - 15m	¥4500 - 6000	¥4500 - 6000
Infrastructure Manager	¥10 - 14m	¥10 - 14m	¥4500 - 6000	¥4500 - 6000
Project Manager	¥10 - 14m	¥10 - 14m	¥3000 - 5500	¥3000 - 5500
Database Administrator	¥7 - 11m	¥7 - 11m	¥3000 - 5000	¥3000 - 5000
ERP Consultant	¥7 - 11m	¥7 - 11m	¥3000 - 5000	¥3000 - 5000
Network Engineer	¥7 - 10m	¥7 - 10m	¥2000 - 3500	¥2000 - 3500
Systems/Business Analyst	¥8 - 12m	¥6 - 12m	¥3000 - 3800	¥3000 - 3800
Systems Engineer	¥8 - 12m	¥6 - 12m	¥2000 - 3500	¥2000 - 3500
Infrastructure Engineer	¥6 - 11m	¥6 - 11m	¥2000 - 3800	¥2000 - 3800
Systems Administrator	¥7 - 10m	¥6 - 10m	¥2000 - 4000	¥2000 - 4000
Application Engineer	¥7 - 9m	¥6 - 9m	¥2000 - 4500	¥2000 - 4500
Software Developer	¥6 - 9m	¥6 - 9m	¥2000 - 4500	¥2000 - 4500
Web Design	¥5 - 8m	¥5 - 8m	¥1500 - 2500	¥1500 - 2500
Help Desk	¥5 - 7m	¥5 - 7m	¥1500 - 2500	¥1500 - 2500

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

TOKYO

INFORMATION TECHNOLOGY TECHNOLOGY VENDOR & CONSULTING

The Robert Walters IT vendor team specialises in recruiting for firms providing technology products and solutions. We place professionals on a permanent and contract basis across a number of IT-related sectors, including hardware, software, consulting, telecommunications and mobile.

Market Overview

Compared to 2009, demand for technology vendor and consulting professionals increased markedly in 2010 as firms revisited projects cancelled during the downturn. In line with this approach, most businesses adopted a cautiously optimistic approach to recruitment, with most hiring typically project-based.

As businesses transferred their investment focus from legacy technologies to new high growth technology products, professionals working with legacy technologies (such as outdated mainframe systems) often found their divisions restructured and had difficulty securing further employment.

However, cloud computing was one of the strongest growth areas in 2010. Due to the sharp increase in demand, the industry experienced a relative shortage of candidates with this skill set. Companies therefore focused on hiring generalist network and infrastructure professionals because of their ability to adapt to this new field. We also saw demand for specialists who had experience of IT architecture, storage or enterprise resource planning.

The steady increase in demand for IT professionals led to slight salary increases for those changing roles. However, we found the majority of candidates were motivated by the nature of the project they would be involved with, company stability and career progression opportunities rather than salary alone. Strong candidates with in-demand skill sets received multiple job offers in 2010.

Contract

The technology vendor and consulting industry experienced high demand for contractors in 2010 as firms sought extra support for new projects. SAP, Peoplesoft and Oracle EBS skill sets were most in demand - specialists in these areas were often offered six to 12 month direct contracts so that they would have enough time to complete the projects they were working on.

However, there was significant competition for many of these roles and employers were able to be selective when hiring. The use of contractors within the technology industry is still developing within Japan and although demand improved in 2010, overall contracting recruitment levels were still below those of other major markets.

Outlook for 2011

We expect cloud computing to remain a strong growth area within the technology vendor and consulting sector throughout 2011. Many companies within this space will be looking to expand next year, with both domestic and foreign companies anticipated to hire steadily.

We particularly expect ERP specialists to be in demand and the lack of professionals with this skill set is expected to push salaries for these positions upwards, significantly in some cases. As competition for the best people intensifies, we once again expect the main obstacle for firms looking to recruit to be the lack of talented professionals available in what is a highly competitive market.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
	Service Delivery Director	¥18 - 22m	¥16 - 22m	
Solution Architect	¥12 - 18m	¥12 - 18m	¥5000 - 9000	¥5000 - 9000
Programme Manager	¥12 - 15m	¥12 - 16m		
Project Manager	¥9 - 14m	¥10 - 14m	¥3000 - 7500	¥3000 - 7500
Storage Engineer	¥8 - 12m	¥9 - 13m	¥3500 - 6250	¥3500 - 6250
IT Consultant	¥8 - 12m	¥9 - 12m	¥3750 - 6000	¥3750 - 6000
Pre-Sales Engineer	¥8 - 12m	¥9 - 12m	¥2750 - 5250	¥2750 - 5250
Field Application Engineer	¥8 - 12m	¥9 - 12m	¥2000 - 5250	¥2000 - 5250
Senior ERP Consultant	¥7 - 12m	¥8 - 13m	¥4000 - 6500	¥4000 - 6500
Database Administrator	¥7 - 10m	¥7 - 10m	¥3500 - 6000	¥3500 - 6000
Business Analyst	¥7 - 10m	¥7 - 10m	¥3000 - 5000	¥3000 - 5000
ERP Consultant	¥6 - 8m	¥7 - 10m	¥2750 - 5000	¥2750 - 5000
Software Developer	¥6 - 10m	¥7 - 10m	¥2500 - 4500	¥2500 - 4500
Telephony Engineer	¥6 - 9m	¥7 - 10m	¥2250 - 5000	¥2250 - 5000
System Engineer	¥7 - 9m	¥7 - 10m	¥2000 - 5000	¥2000 - 5000
Network Engineer	¥6 - 9m	¥7 - 10m	¥2000 - 5000	¥2000 - 5000
Embedded Developer	¥6 - 9m	¥7 - 10m	¥2000 - 4000	¥2000 - 4000
Systems Administrator	¥6 - 10m	¥6 - 10m	¥2000 - 4000	¥2000 - 4000
CAD Engineer	¥5 - 8m	¥6 - 9m	¥2000 - 4250	¥2000 - 4250
Post-Sales Engineer	¥6 - 9m	¥6 - 9m	¥2000 - 4000	¥2000 - 4000
Quality Assurance Engineer	¥5 - 8m	¥5 - 8m	¥1500 - 3500	¥1500 - 3500
Technical Support Engineer	¥5 - 8m	¥5 - 8m	¥1500 - 3500	¥1500 - 3500
Localisation Engineer	¥5 - 7m	¥5 - 7m	¥2000 - 4000	¥2000 - 4000
Project Coordinator	¥5 - 7m	¥5 - 7m	¥1750 - 3500	¥1750 - 3500

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

TOKYO

LEGAL, COMPLIANCE & RISK

Our legal, compliance and risk team recruits within both financial services and commerce and industry encompassing a wide range of roles.

Market Overview

As firms sought to meet local regulatory authority requirements, financial institutions were forced to re-evaluate their compliance and internal control measures and, as a result, bilingual professionals were particularly in demand.

Risk sector recruitment remained relatively low as banks were still cautious about their lending. With employers typically satisfied with their existing headcount, most recruitment was on a replacement basis. The second half of the year saw a slight increase in lending, which created a need for in-house credit risk professionals.

Market risk candidates faced tough competition to secure the best roles as there were high volumes of applicants for limited openings, particularly because the function was increasingly managed by regional offices outside of Japan.

The demand for in-house lawyers and legal managers remained high throughout 2010 as companies looked to establish internal teams as an alternative to outsourcing work to expensive law firms. An increase in mergers and acquisitions within the IT and healthcare sectors resulted in experienced specialists being in significant demand. However, few professionals from private practice were willing to consider a move in-house. As market conditions improved, the demand for in-house paralegals and legal secretaries also increased.

Outlook for 2011

Within legal and compliance, recruitment trends in 2011 are expected to remain similar to 2010. These departments may need to increasingly look at recruiting and training junior staff to satisfy their recruitment needs. However, we expect securities companies to bolster their risk functions and recruitment to increase in this area as global pressures intensify on the sector.

Within the legal sector, companies will again look to hire industry experienced attorneys as the market continues to improve. However, recruiting qualified professionals from private practice into in-house roles will remain challenging.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN 0 - 3 YRS' EXP		4 - 7 YRS' EXP		8+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
Financial Services						
Legal/General Counsel (qualified)	¥8 - 16m	¥10 - 16m	¥16 - 20m	¥16 - 22m	¥20m+	¥20m+
Market Risk Analyst/Manager	¥7 - 11m	¥7 - 11m	¥10 - 16m	¥10 - 17m	¥16m+	¥16m+
Compliance Manager	¥5 - 10m	¥6 - 11m	¥9 - 14m	¥10 - 18m	¥16m+	¥20m+
Credit Risk Analyst/Manager	¥6 - 10m	¥6 - 10m	¥10 - 16m	¥10 - 17m	¥16m+	¥16m+
Compliance Officer	¥6 - 10m	¥6 - 10m	¥8 - 20m	¥8 - 20m	¥16m+	¥16m+
Documentation Specialist	¥5 - 6.5m	¥6 - 8m	¥6 - 12m	¥8 - 15m	¥10m+	¥14m+
Commerce & Industry						
Gen. Counsel/Attorney/Lawyer			¥10 - 15m	¥10 - 15m	¥20m+	¥20m+
Legal Manager/Legal Council			¥7 - 15m	¥7 - 15m	¥11m+	¥11m+
Contract Manager			¥7 - 11m	¥7 - 11m	¥11m+	¥11m+
Legal Secretary	¥4 - 7m	¥4 - 7m	¥5 - 7m	¥5 - 7m	¥7m+	¥7m+
Legal Staff/Paralegal	¥4 - 5m	¥4 - 5m	¥6 - 8m	¥6 - 8m	¥8m+	¥8m+

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

The Robert Walters sales & marketing division covers permanent and contract recruitment across all areas of industry. We have six industry-specialist teams focusing on:

- Consumer
- Healthcare
- Industrial
- Information technology
- Online
- Retail

Consumer

Market Overview

As consumer confidence returned to the market, we witnessed a significant increase in hiring demand in this sector. Rather than cutting headcount during the downturn, many companies within the consumer industry implemented hiring freezes which extended into the first quarter of 2010. In quarter two, these freezes began to be lifted and employers started to look to fill new headcount. We saw most activity in the consumer durables, FMCG and hospitality sectors. There was significant competition among candidates for the roles available as previous staffing cuts led to a large talent pool.

Outlook for 2011

Advertising, PR and communications agencies will continue to struggle through 2011 as businesses look to transfer these functions in-house to reduce costs. Many of the newly-created positions are anticipated to be for junior roles, with mid to senior management recruitment likely to continue to be replacement hires.

Healthcare

Market Overview

The healthcare sector was less affected by the global downturn than other industries and continued to hire steadily throughout 2010. However, contract research and contract sales organisations hired particularly aggressively. This activity was primarily driven

by pharmaceutical companies launching new products, expanding their portfolios and conducting global clinical trials. Salaries in turn generally increased throughout the sector as companies looked to retain their specialist staff for these projects.

Regulatory affairs specialists, clinical experts and medical doctors were particularly in demand as the specialised nature of many of these roles resulted in a shortage of high quality candidates. With this the case, employers able to recruit quickly and decisively generally secured the best talent.

Outlook for 2011

Due to the ageing Japanese population, the increasing demand for healthcare products and services in 2011 is expected to continue. As many Japanese medical patents are also set to expire, we expect an increase in mergers and partnerships, particularly among generic medicine firms looking to expand their product portfolios. The hiring market, however, will remain candidate driven and as a result we anticipate remuneration packages will increase.

Industrial

Market Overview

Compared to 2009, recruitment levels were significantly higher across most industrial sectors in 2010. Improved production levels and new product development drove hiring activity throughout the supply chain. Many companies that were in survival mode last year were able to rebuild their heavily reduced teams. Sales engineers and account managers were in the greatest demand because of new expansion plans and a renewed focus on technical support for existing clients. There was little change in salaries, however, as employers remained cautious about the extent of recovery within this industry.

Outlook for 2011

Technically skilled professionals with strong communication skills are expected to be in demand as businesses look to hire sales support staff who can generate revenue. As bonuses will be based on 2010 revenues, we expect these payments to increase in 2011.

IT

Market Overview

There were high levels of recruitment across the IT industry throughout 2010. Following the cost cutting and restructuring of 2009, businesses focused on rebuilding teams. The growth of cloud computing drove significant recruitment demand as hardware and software vendors strove to provide the necessary support for this burgeoning industry. With a candidate short market generated by a lack of experienced specialists with this new technology, many companies found it difficult to source quality, mid-level sales professionals. Strong hiring demand, however, did not push salaries upward as expected as firms were still struggling to recover from the economic crisis and were not yet able to offer increases in remuneration.

Outlook for 2011

We anticipate the high level of recruitment activity in the IT sector to continue into 2011. As teams continue to grow, we anticipate more of an appetite to hire at senior management level. Retaining key performers will become vital to sustaining company growth and we expect companies to offer larger bonuses and improved career progression opportunities as growing teams will lead to an increase in the roles available at management level.

TOKYO

SALES & MARKETING

Online

Market Overview

Social media, networking and gaming firms that hired prominently in 2009 began to release commercial products in 2010. The improved sales activity generated by these releases prompted increased hiring volumes within these companies. Spurred on by greater budget capability, we saw a rise in the number of foreign and Japanese businesses entering the online market.

Social commerce and flash marketing also expanded significantly and recruited a number of high calibre professionals into key decision making positions from outside the online industry. Desperate to secure market share in these rapidly expanding sectors, we also witnessed an urgent need to hire qualified, experienced professionals. Though salary levels remained constant for many in the online industry, the career progression opportunities offered by online companies were attractive enough for many to offset any remuneration shortcomings.

Outlook for 2011

The online industry is expected to continue recruiting sales and marketing professionals in significant volumes throughout 2011. Specifically, online technologies (particularly e-books and application development) will drive this demand as smart phone and tablet usage becomes more common. Following reduced spending in 2010, we also expect to see increased demand for online advertising professionals as companies refocus their marketing efforts on this medium.

Retail

Market Overview

The retail industry was slow to recover from the global financial crisis, however, companies in this sector began to hire again from the second quarter of 2010 onwards. While sales rose in comparison to 2009, employers were still not hiring at the senior manager level,

instead preferring to promote from within to reduce costs.

Despite most sectors showing improved performance, fast fashion and casual apparel brands experienced reduced sales in quarters two and three. Luxury good brands, however, enjoyed improved sales throughout 2010. Increased spending from Chinese tourists prompted many companies specialising in this area to hire bilingual sales staff with Chinese language abilities to accommodate this new consumer base.

Outlook for 2011

We expect an increase in recruitment for newly-created roles during the first half of 2011 as firms re-start expansion projects following new budget approvals. Bilingual sales staff with specific industry experience will continue to be in demand as the number of tourists from China rises. While we expect these professionals to be in short supply, employers open to candidates with experience outside their sector will still be capable of recruiting high-calibre talent.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN	
	2010	2011
President/CEO	¥18 - 35m	¥15 - 35m
Marketing		
Marketing Director	¥10 - 20m	¥10 - 20m
PR/Communications Director	¥10 - 20m	¥10 - 20m
Marketing Research Manager	¥8 - 14m	¥8 - 14m
Marketing Manager	¥7 - 15m	¥7 - 15m
Direct Marketing/CRM Manager	¥6 - 12m	¥7 - 12m
e-Commerce Manager	¥7 - 10m	¥7 - 10m
Product/Brand Manager	¥7 - 13m	¥6 - 13m
PR/Communications Manager	¥5 - 12m	¥5 - 14m
Product Marketing Specialist	¥5 - 7m	¥5 - 7m
PR/Communications Executive	¥4 - 8m	¥4 - 8.5m
Online Marketing Specialist	¥4 - 8m	¥4 - 8m
Sales		
Business Development Director	¥12 - 20m	¥13 - 20m
Sales Director	¥11 - 25m	¥12 - 25m
Sales Engineering Manager	¥8 - 15m	¥10 - 15m
Sales Manager	¥8 - 15m	¥8 - 20m
Business Development Manager	¥7 - 15m	¥8 - 16m
Store Development Manager	¥8 - 12m	¥8 - 12m
Retail Manager	¥7 - 12m	¥7 - 12m
Sales Engineer	¥6 - 10m	¥6 - 12m
Technical Sales Support	¥6 - 8m	¥6 - 8m
MR/Sales Executive	¥5 - 8m	¥5 - 9m
Agency Account Executive	¥4 - 8m	¥4 - 8m
Specialist Roles		
Chief Producer	¥10 - 14m	¥10 - 15m
Bio-Statistician	¥8 - 15m	¥9 - 14m
Merchandising Manager	¥8 - 11m	¥8 - 11m
SEM Manager	¥8 - 10m	¥8 - 10m
Medical Liaison/Medical Affairs	¥6 - 10m	¥7 - 12m
VMD Manager	¥6 - 9m	¥6 - 9m
CRA/Lab Technician	¥5 - 8m	¥5 - 8m
Web Director	¥5 - 7m	¥5 - 7m

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

TOKYO

SECRETARIAL & SUPPORT

The secretarial & support division provides permanent and temporary staffing solutions across the commercial and financial services sectors. Our financial services team places secretarial and support staff into investment banks, securities companies, asset management firms, insurance companies and real estate firms. Our commerce & industry division recruits for industries including manufacturing, medical, media/PR/advertising, retail, legal and online.

Market Overview

Commercial businesses were relatively restrained in their recruitment activity in quarter one. As hiring freezes were lifted, hiring levels began to increase in quarters two and three and the healthcare, IT and retail sectors were particularly active. However, salaries across all industries remained unchanged.

Financial services firms focused on generating revenue, with the majority of recruitment taking place within front office sales areas. Investment banks led recruitment demand across the sector in 2010.

While we saw numerous support staff looking for new opportunities, firms had very specific demands and typically sought candidates with specific sector experience. Due to the limited number of high-calibre candidates, however, businesses were prepared to compromise on this requirement. Although salaries increased slightly, the reputation of the company was often more important for many candidates when deciding whether or not to join a new firm.

Contract

After a very quiet recruitment market in 2009, many companies began to hire again from quarter two onwards. Many firms hired on a contract basis as they sought to increase headcount in a relatively unstable market. Although demand rose, rates remained stable as employers were still cautious about market conditions.

Outlook for 2011

Demand for administrative support roles is expected to grow steadily, but will be extremely sensitive to movement in sales volumes during 2011. Even though we expect more secretarial and support professionals to look for new roles, we anticipate that there will still be significant competition for the best jobs.

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
Financial Services				
Administration Manager (4+ yrs' exp)	¥8 - 10m	¥8 - 10m		
Executive Secretary (3 - 5 yrs' exp)	¥5 - 8m	¥6 - 9m	¥1750 - 3000	¥1750 - 3000
Translator/Interpreter (3+ yrs' exp)	¥5 - 8m	¥5 - 8m	¥1800 - 3200	¥2000 - 5000
General Affairs Staff (3 - 5 yrs' exp)	¥4.5 - 7m	¥4.5 - 7m	¥1600 - 2500	¥1700 - 2800
Group Secretary (2 - 4 yrs' exp)	¥4.5 - 6.5m	¥4.5 - 7m	¥1650 - 2400	¥1700 - 2800
Office Administrator (2 - 4 yrs' exp)	¥4.5 - 6m	¥4.5 - 6m	¥1600 - 1650	¥1700 - 2800
Receptionist (2 - 5 yrs' exp)	¥3.5 - 5.5m	¥3.5 - 5.5m	¥1400 - 1650	¥1600 - 2500
Commerce & Industry				
General Affairs Manager (5+ yrs' exp)	¥8 - 14m	¥8 - 13m		
Office Manager (5+ yrs' exp)	¥8 - 12m	¥8 - 11m	¥2200 - 3300	¥2000 - 3500
Administration Manager (4+ yrs' exp)	¥7 - 12m	¥6 - 10m		
Translator/Interpreter (3+ yrs' exp)	¥5 - 9m	¥5 - 9m	¥1650 - 3200	¥1800 - 4000
Executive Secretary (6 - 8 yrs' exp)	¥5 - 8m	¥5 - 8m	¥1700 - 3000	¥1700 - 3000
General Affairs Staff (3 - 5 yrs' exp)	¥4 - 6m	¥4 - 6m	¥1600 - 2500	¥1600 - 2600
Administrative Assistant (5+ yrs' exp)	¥4 - 6m	¥4 - 6m	¥1500 - 2400	¥1500 - 2600
NB: Figures are basic exclusive of benefits/bonuses unless otherwise specified.				

SUPPLY CHAIN

The Robert Walters supply chain team recruits for manufacturing and supply chain management professionals across all commercial and industrial sectors. We place professionals at all levels of seniority from junior level roles to senior and executive management positions. Our areas of coverage include supply chain management, logistics, procurement, manufacturing, planning, customer services, quality assurance, environment health and safety and process improvement.

Market Overview

We saw strong hiring demand for supply chain professionals throughout 2010 as firms rebuilt their functions following restructuring in 2009. While recruitment activity for core positions remained consistent with 2009 levels, we saw increased demand for managers at the mid to senior level. Candidates experienced in business process re-engineering and demand planning were the most sought-after.

While recruitment levels rose in the manufacturing sector during 2010, we also saw an increased appetite to hire from online businesses - particularly within customer service departments. Most recruitment was the result of merger and acquisition activity as foreign companies looked to enter the Japanese market. With many employers remaining cautious, hiring activity within most other sectors was slow.

As supply chain professionals were cautious about changing roles throughout 2010 following significant restructuring during 2009, job stability remained one of the main concerns for many within the industry. However, businesses still required specialists with technical abilities and there were not enough candidates with the required skill sets to fill the vacancies available. As a result, some companies started to consider recruiting talented, junior level professionals with a view to developing them into managerial roles.

Many candidates were aggressive in their salary demands but most employers were only able to offer limited salary increases.

Outlook for 2011

Companies will focus on strengthening their supply chain management functions in 2011 once again. We expect analytics specialists to be particularly in demand as companies seek to avoid inventory shortages and streamline major areas of their business. As more foreign firms are also anticipated to enter the Japanese market in 2011, we expect competition for top talent to increase. This competition should push salary packages upwards for mid and senior level management. Employee retention looks set to be a key priority for many companies so we expect an increase in overseas assignments and promotions for existing staff.

TOKYO

SUPPLY CHAIN

ROLE	PERMANENT SALARY PER ANNUM ¥YEN		CONTRACT RATE PER HOUR ¥YEN	
	2010	2011	2010	2011
	Factory/Plant Manager	¥15 - 20m	¥15 - 22m	
Operations Director	¥15 - 20m	¥15 - 22m		
Indirect Procurement Manager	¥10 - 15m	¥10 - 15m		
Production Control Manager	¥9 - 14m	¥10 - 15m		
QA/QC Manager	¥10 - 14m	¥10 - 14m		
Supply Chain Manager	¥9 - 15m	¥9 - 15m		
Project Manager	¥8 - 14m	¥9 - 14m		
Warehouse Manager	¥8 - 14m	¥9 - 14m		
Facilities Manager	¥8 - 12m	¥9 - 13m		
Procurement Manager	¥9 - 13m	¥9 - 13m		
Logistics Manager	¥7 - 10m	¥8 - 11m		
Customer Service Manager	¥7 - 10m	¥7 - 10m		
Planner	¥6 - 9m	¥6 - 9m		
QA/QC Specialist	¥6 - 9m	¥6 - 9m		
Supply Chain Staff	¥5 - 9m	¥6 - 9m	¥1650 - 2600	¥1600 - 2800
Procurement Staff	¥5 - 8m	¥5 - 8m	¥1650 - 2450	¥1600 - 2700
Production Control Staff	¥4 - 7m	¥4 - 8m	¥1600 - 2450	¥1600 - 2600
Customer Service Staff	¥4 - 7m	¥4 - 7m	¥1600 - 2400	¥1600 - 2600
Facilities Management Staff	¥4 - 7m	¥4 - 7m	¥1600 - 2450	¥1600 - 2600
Logistics Staff	¥4 - 6m	¥4 - 7m	¥1600 - 2400	¥1600 - 2600
Warehouse Coordinator	¥4 - 6m	¥4 - 7m	¥1600 - 2400	¥1600 - 2600
Import/Export Staff	¥3 - 5m	¥3 - 5m	¥1550 - 2300	¥1550 - 2600

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

INTERIM MANAGEMENT

The Robert Walters interim management team recruits highly-qualified interim managers, external consultants and market entry specialists across all industry sectors. Our extensive network of professionals throughout Japan allows access to experienced talent for both short-term and long-term assignments covering all levels of expertise.

Market Overview

Demand for interim managers and external consultants increased in 2010. Many firms were still struggling from the effects of the global financial crisis and there was a strong need for senior professionals to help restructure certain aspects of businesses. These specialists were often required on a project basis as companies sought temporary industry expertise.

Due to an increase in mergers and acquisitions, we saw an increased demand for external M&A specialists, senior accountants and IT engineers to facilitate this activity. We continued to see low demand for C-level executives experienced in establishing foreign businesses within Japan. The high value of the Yen combined with uncertain economic conditions was the most likely explanation for fewer foreign businesses entering the Japanese market in 2010, which reduced the need for market entry specialists.

Salaries for many interim managers remained consistent with 2009 levels, but packages often incorporated performance-based incentives.

Outlook for 2011

We anticipate steady demand for external consultants and C-level interim managers in 2011. This demand will be driven by improving market conditions across all industries, which will prompt an increase in project work. As a result, interim managers and specialist consultants will become more sought-after.

ROLE	CONTRACT RATE PER DAY ¥YEN	
	2010	2011
Chief Executive Officer	upon request	upon request
Chief Financial Officer	upon request	upon request
Chief Information Officer/Chief Technology Officer	upon request	upon request
Business Unit Director	upon request	upon request
Strategic Consultant	upon request	upon request
Group HR Director	¥85 - 170k	¥85 - 170k
Factory/Plant Manager	¥85 - 125k	¥85 - 125k
Controller/Finance Manager	¥75 - 150k	¥75 - 150k
Senior Financial Analyst	¥70 - 90k	¥70 - 90k
HR Manager	¥65 - 120k	¥65 - 120k
Financial Process Consulting	¥60 - 120k	¥60 - 120k
Accounting Manager	¥60 - 100k	¥60 - 100k
Procurement Manager	¥60 - 85k	¥60 - 85k
Supply Chain Manager	¥60 - 85k	¥60 - 85k
Project Manager	¥55 - 80k	¥55 - 80k
Warehouse Manager	¥55 - 80k	¥55 - 80k
Risk/Tax/Treasury Manager	¥50 - 120k	¥50 - 120k

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

OSAKA

ACCOUNTING & FINANCE, HUMAN RESOURCES, IT, SALES & MARKETING, SUPPLY CHAIN

Robert Walters Osaka has been operating within the Kansai and Western Japan region since 2007. We recruit roles from junior level to senior executives and our clients include small to medium sized enterprises and blue-chip multinational corporations. The Osaka office specialises in the recruitment of professionals within accounting and finance, sales and marketing, human resources, supply chain and IT.

Accounting & Finance

Market Overview

Although we saw more recruitment within accounting and finance in 2010 compared to 2009, the relocation of many back office functions, either off-shore or back to corporate headquarters in Tokyo, resulted in restricted hiring in the Kansai region. This trend resulted in many professionals considering opportunities outside of Kansai.

Healthcare and manufacturing firms hired in the greatest volumes. Since most senior positions were located in Tokyo, much of the recruitment within the sector was for mid-management roles. However, we saw a rising demand for finance and business analysts throughout the year as the market slowly improved. Whereas companies focused on staffing core business functions in 2009, we saw more of an appetite to invest in business planning and development in 2010.

Outlook for 2011

We expect the market situation to remain unchanged in 2011 with many companies continuing to recruit business planning specialists and analysts. Overall, businesses look set to be cautious in their recruitment approaches. We expect hiring levels to increase in the second half of 2011 as employers become more confident about the economic recovery.

Human Resources

Market Overview

HR recruitment levels in Kansai increased significantly in 2010. Although some human resources functions were either moved off-shore or back to Tokyo in 2009, hiring freezes were lifted and managers received budget approvals to add new headcount in 2010. Employers, however, were still cautious and were reluctant to raise salaries from 2009 levels.

Throughout the year, businesses shifted their HR recruitment focus from generalist HR managers to specialists who could drive business efficiencies. Candidates with strong knowledge of Japanese labour laws were in high demand, as were compensation and benefits and staff training specialists. Most demand in 2010 was at junior to mid-level management.

Outlook for 2011

We expect to see an increase in recruitment in 2011 as the market continues to improve. The hiring of HR professionals should consequently rise steadily as firms look for their back office functions to add value. We anticipate that sought-after skill sets will become increasingly specialised.

Information Technology

Market Overview

There was a gradual increase in IT recruitment in 2010 within the Kansai region. We saw particular demand for networking specialists and general systems engineers. Despite a steady hiring increase, many IT roles were either moved off-shore or relocated to head offices in Tokyo.

Outlook for 2011

As new budget approvals are signed off, we foresee many firms restarting IT projects in 2011 that were originally shelved during the downturn. We expect demand for project managers to increase, with a particular focus

on candidates with systems implementation experience. The demand for contracting professionals will also remain high as companies look to hire on a per project basis.

Sales & Marketing

Market Overview

Within the Kansai region, demand for sales and marketing professionals in 2010 improved markedly after the staffing cuts of last year. Having achieved the goal of improving efficiencies in 2009, businesses shifted their focus in 2010 to generating revenue with junior, bilingual sales staff sought-after across all industries. However, salaries did not increase with this demand and remained stable.

Industrial

In stark contrast to 2009, we saw businesses recruiting again across the majority of the industrial sector. While most new hires were for corporate headquarters based in Tokyo, much of the hiring within Osaka-based regional branches was on a replacement basis at the mid to senior level. In contrast, we saw significant demand at the junior level, particularly for engineers, as firms committed to recruiting these professionals. While automotive-related sectors recruited in the largest volumes, we also saw strong hiring activity within the heavy industry sector.

Consumer

Hiring in the consumer sector was stable in the first half of 2010 as consumer confidence remained low. As the economy recovered, we saw many retail brands opening new stores in the second half of the year and this led to increased demand for both retail staff and store managers. General salary levels decreased slightly, however, due to poor consumer sales.

Healthcare

With a solid base in the Kansai region, healthcare was one of the most consistent performing sectors in 2010. Healthcare businesses recruited in significant volumes as the internationalisation of some firms and regulation reforms promoting the use of generic drugs generated new business. Bilingual sales professionals and management staff were in demand as businesses looked to expand their current operations overseas and communicate with foreign clients or foreign-based head offices.

Outlook for 2011

Industrial

As Kansai-based offices continue to grow, we expect an increase in hiring at the senior management level. Recruitment in tier one and tier two businesses should also rise gradually as business volumes improve.

Consumer

Moving into 2011, we expect hiring activity in retail consumer businesses to increase as the market continues to improve and consumer spending rises.

Healthcare

Demand within the healthcare industry is expected to remain strong through 2011. With the introduction of incentives for medical-related professionals to use generic medicines, we anticipate aggressive hiring activity in this area. We also expect further merger and acquisition deals as companies attempt to add new products to their portfolios as their existing patents begin to expire.

Supply Chain

Market Overview

As sales volumes improved globally, the hiring of supply chain professionals increased, particularly in the import and export industry. We saw most demand at the senior management level as companies hired both

replacement and new headcount, which they were unable to do last year.

As there was less business demand for services offered by logistics companies in 2009 due to reduced general sales volumes, many businesses in the sector consolidated their purchasing and procurement teams. Although market activity and sentiment improved, the high value of the yen in 2010 led to a reduction in Japanese exports and little business demand for logistics services. However, the currency difference has allowed foreign imports, most noticeably from China, to increase. Recruitment levels therefore fell in the export sector, but increased within importing firms.

Outlook for 2011

We anticipate that the hiring of supply chain professionals will rise through 2011. The use of logistics companies is expected to increase as market conditions improve. However, many businesses will continue to outsource manufacturing duties to cheaper, offshore locations, which will result in less demand for professionals in the sector. However, we expect this trend to be industry specific as not all foreign-made products are of a sufficient standard to meet the high expectations of Japanese consumers.

OSAKA

ACCOUNTING & FINANCE, HUMAN RESOURCES, IT, SALES & MARKETING, SUPPLY CHAIN

ROLE	PERMANENT SALARY PER ANNUM ¥YEN	
	2010	2011
Accounting & Finance		
Chief Financial Officer	¥15 - 25m	¥15 - 25m
Finance Controller	¥11 - 16m	¥11 - 16m
Finance Manager	¥8 - 12m	¥8 - 12m
Treasury Manager	¥7 - 9m	¥7 - 9m
Senior Accountant	¥6 - 8m	¥6 - 8m
Human Resources		
HR Director	¥12 - 18m	¥12 - 18m
HR Manager	¥8.5 - 13m	¥8.5 - 13m
Senior HR Generalist	¥6.5 - 9m	¥6.5 - 9m
Executive Secretary	¥4 - 7m	¥4 - 7m
HR Generalist/Staff	¥3.5 - 6.5m	¥3.5 - 6.5m
Information Technology		
IT Director	¥14 - 20m	¥14 - 20m
IT Manager	¥9 - 13m	¥9 - 13m
Project Manager	¥8 - 10m	¥8 - 10m
Systems Engineer	¥6 - 9m	¥6 - 9m
Network Engineer	¥6 - 9m	¥6 - 9m
Sales & Marketing		
General Manager	¥15 - 25m	¥15 - 25m
Sales Director	¥12 - 18m	¥12 - 18m
Sales Manager	¥10 - 14m	¥9 - 14m
Marketing Manager	¥9 - 13m	¥9 - 13m
Business Development Manager	¥8 - 12m	¥8 - 12m
Sales Engineering Manager	¥8 - 10m	¥8 - 10m
Sales Executive (4 - 5 yrs' exp)	¥6 - 8m	¥6 - 8m
Store Manager	¥5 - 7m	¥5 - 7m
Supply Chain		
Operations Director	¥14 - 22m	¥14 - 22m
Factory/Plant Manager	¥10 - 15m	¥10 - 15m
Procurement Manager	¥8 - 12.5m	¥8 - 12.5m
QA/QC Manager	¥7.5m - 13m	¥7.5 - 13m
Supply Chain Manager	¥7 - 12m	¥7 - 12m

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