



THAILAND

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ACCOUNTING & FINANCE

Our accounting & finance division is the newest division in the Robert Walters Thailand office, having been established in quarter three of 2008. We focus on placing mid to senior level candidates into the commercial finance sector. Our clients include large corporates and multinationals primarily in the FMCG, oil and gas, IT and telecommunications and manufacturing industries.

Market Overview

Accountancy recruitment remained solid throughout 2008, despite government instability, monetary fluctuations and global financial uncertainty. The second half of the year did see a decline in hiring levels but the increased focus on accurate reporting, tax issues, cost saving and transparency in line with global accounting standards meant demand continued for core accounting functions. As many skilled Thai professionals chose to work overseas, candidate shortages continued in certain areas. For example, the number of financial controllers in the market decreased and with an ongoing need for these professionals we expect this shortage to continue in 2009.

Strong tax and audit skills were also in short supply, particularly in the latter half of the year. Candidates with broader skills in corporate and international finance were also highly sought after. Other skill sets in demand included candidates with SAP implementation backgrounds and transfer pricing experience. The number one requirement for any Thai candidate in 2008 was the ability to communicate well in both spoken and written English.

In times of tight budgets and close control of assets, a strong financial controller and finance team are critical to ensuring risk is mitigated and spending controlled. Consequently finance candidates with these skill sets were in extremely high demand.

Outlook for 2009

We anticipate that the demand for experienced finance professionals will remain strong throughout 2009 and we do not expect to see a significant decrease in recruitment within the commerce finance sector.

THAILAND

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM THB	
	2008	2009
Chief Financial Officer		THB1.5 - 2.0m+
Commercial Manager		THB900k - 1.3m+
Accountant (3 - 5 yrs' exp)		THB500 - 700k
Accounts Payable/Receivable Accountants (3 - 5 yrs' exp)		THB400 - 600k
Auditor (8+ yrs' exp)		THB650 - 950k
Auditor (3 - 5 yrs' exp)		THB550 - 850k
Business Analyst (6 - 10 yrs' exp)		THB750k - 1.0m+
Business Analyst (3 - 5 yrs' exp)		THB550 - 750k
Corporate Finance (6+ yrs' exp)		THB850k - 1.0m+
Cost Controller (6 - 10 yrs' exp)		THB600 - 850k
Cost Accountant (3 - 5 yrs' exp)		THB450 - 650k
Credit Controller (6+ yrs' exp)		THB600 - 900k+
Finance Director - Large Organisation		THB1.5 - 2.0m+
Finance Director - Small/Medium Organisation		THB1.0 - 2.0m+
Finance Manager (4 - 6 yrs' exp)		THB550 - 800k
Finance Manager (0 - 3 yrs' exp)		THB400 - 600k
Financial Analyst (6 - 10 yrs' exp)		THB600k - 1.0m+
Financial Analyst (3 - 5 yrs' exp)		THB400 - 650k
Financial Controller - Large Organisation		THB900k - 1.5m+
Financial Controller - Small/Medium Organisation		THB700k - 1.0m+
Financial Planning & Analysis (3 - 5 yrs' exp)		THB400 - 650k
Financial Planning & Analysis (6+ yrs' exp)		THB550 - 850k+
Group Accountant - Consolidations		THB550 - 750k+
Internal Auditor - Director		THB650 - 850k+
Internal Auditor - Manager		THB650 - 850k+
Pricing Manager		THB450 - 650k+
Tax Director		THB700k - 1.0m+
Tax Manager		THB700k - 1.0m+
Tax Accountant - Senior (6+ yrs' exp)		THB700k - 1.0m+
Tax Accountant (3 - 5 yrs' exp)		THB575 - 750k
Treasury Manager		THB700 - 900k+
Treasury Analyst (6+ yrs' exp)		THB750 - 950k+
Treasury Analyst (4 - 6 yrs' exp)		THB550 - 800k

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THAILAND

FINANCIAL SERVICES

The financial services division at Robert Walters Thailand specialises in the placement of permanent candidates at mid to senior management levels into banks and financial services organisations. Leveraging on the strong brand presence of Robert Walters in Asia Pacific and its reputation as a leader in financial services recruitment, this division has placed banking and finance professionals in some of the world's most recognised companies.

Market Overview

While Thailand's direct exposure to the sub-prime crisis and subsequent global credit crunch was limited, its historical link to foreign markets and currencies, as well as global macro economic trends, could have a trickle down effect and impact many sectors of Thailand's strained economy. The Thai government was quick to support many financial institutions, strengthen the Baht from fluctuation and subsidise some key export products.

The global credit crunch and uncertain economic conditions in the latter half of the year dampened business confidence and led to a reduction in hiring activities. However, areas such as core banking operations and risk management that were critical to a bank's performance continued to hire. Certain segments of front office banking were also still hiring, with the focus being shifted to wholesale/commercial lending and consumer sales.

In 2008, there were several acquisitions of local banks by foreign entities as Thailand continued to liberalise its banking market and became more welcoming to foreign ownership. Despite this, there have been retrenchment exercises within the industry, with many staff being redeployed to other sectors.

Local commercial banks which were engaged in large transformation projects in order to be more competitive with foreign banks, benefited from this by being able to hire large numbers of staff at relatively low salaries. Nevertheless, organisations which were seen as providing stronger staff development opportunities, along with competitive remuneration, were more successful at retaining employees over those which only offered a strong cash incentive.

Skills in Demand

In this economic climate it became imperative to recruit the best and brightest employees who understood the current environment and who could work collectively to weather the storm. The main positions that were deemed as business critical were at the mid to senior management levels. There was a consistent need for strong and creative leaders who could 'think outside the box' and steer the company through rough times.

The most prevalent roles we saw in the banking industry were market and operational risk professionals. Thai banks were late adopters in the implementation of Basel II methodologies and there is a fixed deadline set by the Bank of Thailand (BOT) for complete compliance by 2010. As a result, there was intense competition for experienced candidates in credit risk with skills in project management and transformation, scoring, analytics and statistical modelling.

There was also an acute shortage of market risk professionals, namely in asset liability management. We see this as a timely opportunity for front office professionals who are keen on a career change to gain middle office or governance and risk management exposure.

Outlook for 2009

As the global economy shrinks and foreign staff are retrenched, we are seeing an increasing number of strong Thai professionals from Australia, the US and the UK looking to return home to Thailand. Salary premiums are being paid for these candidates and there now exists a strong pool of talent that can help raise Thailand's banking sector to international standards.

Although we are in a period of global market instability, there are still a number of good opportunities available for talented individuals. However, it is important for employers to sell their opportunities to candidates as candidates have become much more risk averse to switching roles in an uncertain market.

THAILAND

FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM THB					
	1 - 4 YRS' EXP		5 - 8 YRS' EXP		8+ YRS' EXP	
	2008	2009	2008	2009	2008	2009
Front Office Banking						
Private Equity		THB700 - 830k		THB840 - 950k		THB960k+
Private Banking		THB640 - 950k		THB960k - 1.2m		THB1.2m+
Investment Banking		THB640 - 950k		THB960k - 1.1m		THB1.2m+
Equities Capital Markets		THB500 - 790k		THB800 - 990k		THB1.0m+
Debt Capital Markets		THB500 - 590k		THB600 - 990k		THB1.0m+
Corporate Banking		THB490 - 770k		THB780 - 980k		THB990k+
Commercial Banking		THB390 - 410k		THB420 - 530k		THB540k+
Cash/Treasury Sales		THB360 - 430k		THB440 - 560k		THB570k+
Trade Sales		THB360 - 430k		THB440 - 560k		THB570k+
Priority Banking		THB300 - 370k		THB380 - 430k		THB440k+
Banking Operations						
Cash Management		THB600 - 810k		THB820 - 950k		THB960k+
Treasury Settlements		THB660 - 730k		THB740 - 890k		THB900k+
Trade Support		THB540 - 670k		THB680 - 790k		THB800k+
Corporate Governance						
Compliance		THB420 - 650k		THB660 - 950k		THB960k+
Internal Audit		THB420 - 650k		THB660 - 950k		THB960k+
Market Risk		THB480 - 510k		THB520 - 950k		THB690k+
Credit Risk		THB440 - 490k		THB500 - 640k		THB650k+
Operations Risk		THB400 - 540k		THB550 - 730k		THB740k+
Financial Accounting						
Business Analysis		THB700 - 790k		THB800 - 890k		THB900k+
Finance Operations		THB720 - 770k		THB780 - 840k		THB850k+
Fund Accounting		THB675 - 715k		THB725 - 865k		THB875k+

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THAILAND

HUMAN RESOURCES

Our Human Resources recruitment division specialises in recruiting mid to senior level HR professionals, primarily in the sales and marketing, banking, pharmaceuticals and FMCG sectors.

Market Overview

The role of HR became increasingly important to business success in 2008 and organisations no longer viewed the HR department as purely focusing on managing payroll and the hiring process. Many companies expected HR professionals to partner with the business in developing strategy, working to reduce costs and even facilitate revenue generation by placing the right people into the right roles.

As a result, the HR sector in Thailand had a constant need for qualified professionals. Demand was also driven by newly opened offices and facilities, attracted by Thailand's strong manufacturing and export base, quality of living and geographic location. HR professionals were also required to balance large multinational objectives with local, cultural sensitivities.

Due to fast industry growth and an increasing need for talented HR professionals, many new university degrees were established to equip young Thai HR professionals to become the next generation of managers.

Skills in Demand

We saw a large number of HR generalist roles come to market in the manufacturing and commercial sectors - industries critical to Thailand's overall economy. Human capital management is fast becoming a key and popular area in the Kingdom and many employers are looking for people who can help identify company weaknesses and boost effectiveness.

HR consulting skills were also in demand as companies sought to retain quality staff by implementing career succession, organisational learning and development initiatives. Thai HR professionals with experience in these areas, as well as good English communication skills and overseas multinational exposure, were highly sought after throughout 2008.

Compensation levels became generally better aligned with neighbouring countries and learning initiatives also became a popular strategy amongst employers. This was a response to Thailand's need to educate, empower and ultimately retain quality employees.

In a market like Thailand, the ability to understand and balance cultural sensitivities and barriers is a critical skill in managing an effective HR department, and subsequently the well being of the company's entire workforce. We saw continued demand for these skills, primarily amongst Thai candidates with multinational experience, or those who have studied or worked outside of the Kingdom.

Outlook for 2009

As Thailand's businesses become increasingly integrated into the global market, we anticipate strong HR skills will remain in high demand in 2009. Premiums will continue to be paid to qualified professionals and those who have taken the opportunity to study or work overseas.

THAILAND

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM THB					
	3 - 6 YRS' EXP		6 - 12 YRS' EXP		12+ YRS' EXP	
	2008	2009	2008	2009	2008	2009
Commerce & Industry						
HR Generalist/Business Partner		THB600 - 950k		THB960k - 1.5m		THB1.56m+
Training & Development Specialist		THB720 - 830k		THB840k - 1.1m		THB1.2m+
Recruitment Specialist		THB500 - 610k		THB620 - 850k		THB870k+
Compensation & Benefits Specialist		THB720 - 890k		THB900k - 1.1m		THB1.15m+
HRIS Specialist		THB640k - 1.76m		THB770 - 970k		THB980k+
Payroll Specialist		THB420 - 590k		THB600 - 800k		THB810k+
Mobility Specialist		THB480 - 590k		THB600 - 810k		THB820k+
Organisational Development Specialist		THB960k - 1.0m		THB1.1 - 1.4m		THB1.45m+
Banking & Financial Services						
HR Generalist/Business Partner		THB720 - 900k		THB1.0 - 1.6m		THB1.7m+
Training & Development Specialist		THB800 - 910k		THB920k - 1.3m		THB1.4m+
Recruitment Specialist		THB550 - 710k		THB720k - 970k		THB980k+
Compensation & Benefits Specialist		THB800 - 980k		THB970k - 1.2m		THB1.25m+
HRIS Specialist		THB720k - 1.0m		THB1.1 - 1.8m		THB1.9m+
Payroll Specialist		THB500 - 670k		THB680 - 960k		THB965k+
Mobility Specialist		THB550 - 670k		THB680 - 760k		THB770k+
Organisational Development Specialist		THB1.0 - 1.2m		THB1.25 - 1.6m		THB1.75m+
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THAILAND

INFORMATION TECHNOLOGY

Our information technology specialist recruitment division focuses on the permanent placement of mid to senior level candidates into IT technical, functional and consulting roles for the banking and commerce industries. Our clients include software vendors, end user organisations, outsourcers and leading consulting companies.

Market Overview

Thailand has traditionally been late in adopting IT trends, but the last few years saw a major shift in mindset as local companies worked to become more competitive amongst the growing number of international companies entering the Thai market. This created a much more skilled Thai IT workforce, but there were still many more opportunities than candidates in this key sector. Large IT projects in the banking and finance space were ongoing during 2008, with many more on the government's wish list. In both instances, we saw more companies using outsourcing as a way to reduce internal spending. We also noted an increased number of new companies moving into this expanding market.

The Thai manufacturing and SME sectors were greatly boosted by the introduction of ERP and asset management systems, giving the Thai IT industry many opportunities for revenue and growth. This also translated into excellent on-the-job training opportunities for IT professionals. Due to the ongoing candidate shortage, Thai universities sought to improve their ability to educate and develop potential young talent to work in this fast growing industry.

Skills in Demand

There was a high demand for technology professionals across the board, particularly for those with skills in software development, systems implementation, technology consulting, systems administration as well as IT security and compliance. Other skills in high demand include ERP (SAP, Oracle), CRM (Siebel, Microsoft), programming (Java, C, C++, Visual Basic), networking (Cisco), database (SQL, Oracle) and project management (PMP, ITIL, Prince).

The second generation of the internet, as well as mobile technologies such as Wi-Max, 3G roll out and a growing web user population encouraged higher demand for better infrastructure support, content development and mobile connectivity applications.

In view of the recent global financial challenges, many banks and insurance companies further embraced security and Basel II, and we anticipate these sectors of the IT market will continue to remain strong throughout 2009. Audit skills were also highly prized as companies sought to manage their information, and ultimately their businesses, more effectively and efficiently. IT security was also very popular amongst employers, as the risk of fraud, cyber crime and terrorism continued to be important issues facing companies in Thailand.

Despite the ever increasing local demand for IT professionals, many candidates were still seeking overseas opportunities in high growth countries such as China, the Middle East and Singapore.

Outlook for 2009

Salary inflation in 2008 slowed relative to that experienced in 2007. However, demand for strong talent still exists, and high achievers with good experience will continue to command a salary premium.

THAILAND

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM THB	
	2008	2009
IT Systems		
IT Director		THB1.5 - 2.0m
IT Programme Manager		THB1.0 - 1.4m
Project Manager		THB900k - 1.3m
Solution Architect		THB800k - 1.2m
Software Developer		THB500 - 750k
Development Manager		THB650 - 850k
Application Support Analyst		THB500 - 700k
Business Analyst Manager		THB650 - 800k
Test Manager		THB475 - 650k
.Net/C# S/W Engineers		THB600 - 800k
Java/J2EE S/W Engineers		THB550 - 700k
C++ S/W Engineers		THB650 - 800k
IT Business Analyst		THB700 - 850k
ERP/Business Application		
Project Managers		THB1.4 - 1.8m
Consultants - Functional		THB1.0 - 1.4m
Consultants - Technical		THB1.0 - 1.4m
Infrastructure		
Service Delivery Manager		THB1.0 - 1.4m
Infrastructure Manager		THB1.0 - 1.4m
Desktop Support Analyst		THB600 - 800k
Server Administrator		THB500 - 650k
Database Administrator		THB600 - 750k
Voice/Network Engineer		THB600 - 800k
Infrastructure Team Lead		THB800k - 1.2m
Project Manager		THB700 - 900k
Helpdesk Support Analyst		THB500 - 650k
IT Security, Risk and Control		
IT Security Analyst		THB850k - 1.1m
IT Auditor		THB750 - 900k

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THAILAND

SALES & MARKETING

Our sales & marketing recruitment division specialises in the placement of permanent candidates in mid to senior management roles. We recruit across the following sectors: FMCG, pharmaceuticals and healthcare, financial and professional services, telecommunications, media, advertising and entertainment, retail and luxury brands and information technology.

Market Overview

Overall, sales and marketing recruitment in Thailand remained fairly strong, despite the global market downturn and local political turmoil. Organisations were continually on the lookout for high revenue generating sales professionals to secure constant streams of income and to aid growth.

Skills in Demand

Thailand is a major consumer and shopping destination, has a large population, and is geographically situated close to its smaller regional neighbouring countries like Laos, Cambodia and Myanmar. As such, there was a continued high demand for sales, marketing and brand professionals, particularly in the retail, FMCG and professional services sectors.

As South East Asia is largely seen as a relatively untapped market, many multinationals looked to hire sales professionals in Thailand, which is often a base for regional operations. We observed that these type of roles were particularly attractive to returning Thais, many of whom have worked with multinational companies overseas and possess the ability to perform in a more pressurised environment.

The FMCG and consumer goods sectors were two key growth areas in 2008. At the mid to senior levels, demand was higher for sales related key account management and business development roles.

We also saw a steady growth in consumer research and insight positions, due to a gap in local internal/external market research capabilities in Thailand. Other significant growth areas included healthcare and pharmaceuticals, where the most sought after roles were product managers and sales and marketing professionals with specific industry and product knowledge.

A continuing issue for the majority of Thai employers was the difficulty in attracting and retaining key talent. Local Thais were still preferred by companies due to traditional cultural and language issues, but unfortunately the existing candidate pool remained short of these professionals. Many high potential Thai candidates were taking up more challenging and lucrative roles outside of Thailand in search of better career prospects, creating an even bigger void in the local talent pool.

The shortage of talent also resulted in an uplift in salary levels, with employers forced to offer higher salaries to fill key positions.

Outlook for 2009

Looking ahead to 2009 we expect recruitment activity will continue to grow across the FMCG, pharmaceuticals and healthcare and telecommunications industries, albeit at a slower pace than in 2008.

We also anticipate candidates becoming more cautious about taking up new opportunities, preferring the stability of staying in their current role. However, we believe that employers may also take the economic downturn as a good opportunity to hire high calibre individuals who have returned to Thailand and are looking for new roles in the local market.

With the announcement by the Thai government of its latest economic stimulus package, coupled with its strong financial fundamentals and desire for a stable administration, Thais remain upbeat that the economy will remain stable and turn around in 2009, despite the global challenges.

THAILAND

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM THB	
	2008	2009
Account Director (8+ yrs' exp)		THB1.0 - 1.5m+
Account Manager (4 - 5 yrs' exp)		THB700 - 950k
Brand Manager (4+ yrs' exp)		THB800k - 1.2m+
Assistant Brand Manager (3 - 4 yrs' exp)		THB750k - 1.0m
Business Development Manager (8+ yrs' exp)		THB800k - 1.0m+
Business Development Manager (4 - 5 yrs' exp)		THB600 - 800k+
Call Centre Manager (8+ yrs' exp)		THB500 - 750k+
Campaign Manager (3 - 5 yrs' exp)		THB650 - 850k
Channel Manager (5 - 8 yrs' exp)		THB800k - 1.0m+
Corporate Affairs Director (6+ yrs' exp)		THB850k - 1.1m+
Direct Marketing Manager (5 yrs' exp)		THB550 - 800k
General Manager/Managing Director (6+ yrs' exp)		THB1.4 - 2.0m+
Marketing Communications Manager (6+ yrs' exp)		THB800k - 1.2m+
Marketing Communications Manager (4 - 5 yrs' exp)		THB650 - 850k
Marketing Director (6+ yrs' exp)		THB1.0 - 1.5m+
Marketing Manager (4 - 5 yrs' exp)		THB750k - 1.0m+
Marketing Research Director (6+ yrs' exp)		THB850k - 1.1m+
Marketing Research Manager (4 - 5 yrs' exp)		THB750k - 1.0m+
Public Relations Director (8+ yrs' exp)		THB900k - 1.2m+
Public Relations Manager (4 - 5 yrs' exp)		THB700 - 900k
Sales and Marketing Director (8+ yrs' exp)		THB1.0 - 1.5m+
Sales and Marketing Manager (4 - 5 yrs' exp)		THB1.0 - 1.4m+
Sales Director (8+ yrs' exp)		THB1.5 - 2.0m+
Sales Manager (4 - 5 yrs' exp)		THB1.3 - 1.6m+
Trade Marketing Manager (4 - 5 yrs' exp)		THB750 - 900k
Visual Merchandising Manager (4 - 5 yrs' exp)		THB700 - 900k

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