



Hong Kong Executive Salary Outlook 2020

Employment Trends Survey

Fourth Edition

**KPMG Executive Search and
Recruitment Services**

kpmg.com/cn



Contents

01	About KPMG executive search and recruitment services	08	New skills required in the workplace
02	Introduction	10	Salary outlook
03	About the survey	18	Salary tables
04	Talent market overview	27	About KPMG
06	Greater Bay Area opportunities	28	Contact us




About KPMG executive search and recruitment services

We are a business unit of KPMG People Services with over 20 years of experience serving clients across a wide range of functions and industries. This sets us apart from the competition, as we are able to draw on the firm's professional expertise and deep knowledge base.

Working alongside a professional group of advisors, we provide recruitment services as well as insights on the latest human resources and market developments across a variety of businesses and professions.

We offer our clients:



A personal, long-term relationship

Our success is measured by the amount of repeat business we receive and the career success of our candidates.



A wide range of customised services

This includes all aspects of the recruitment process, from advertising, executive database search to headhunting, tailored to meet our clients' requirements.



A prestigious brand

Our brand instils trust and confidence to facilitate an engaging and smooth recruitment process.

For a list of recent opportunities with our clients and Personal Information Collection Statement, please scan the QR code or visit our web page: www.kpmg.com.cn/KER-opportunities



Introduction

The fourth edition of KPMG's employment trends survey and salary outlook offers the latest sentiments of Hong Kong business executives.

According to our findings, fewer Hong Kong businesses are likely to increase their headcount. In fact, consumer markets and real estate are more likely to decrease their ranks in 2020 compared to last year.

In contrast, the innovation and technology sector looks poised to boost headcount. Its higher headcount demand is likely due to customers across the Greater Bay Area (GBA) increasing their use of digital tools. Others remaining optimistic about headcount included the public sector and financial services.

The report also examines new skills required in the workplace. This year C-level executives and human resources professionals singled out an open-minded management culture and an attitude of embracing change above all other elements.

Given the survey's timing, the impact of US-China

trade tensions and social unrest in Hong Kong likely informed respondents' views. In addition, the novel coronavirus outbreak (COVID-19) became more of a public health concern in Hong Kong after the survey was completed.

Heightened caution globally over COVID-19 means more organisations may focus on building robust business continuity plans. Therefore, we expect some of the trends reflected in the data could be accentuated, particularly when sentiment points to wariness.

Recent remote working arrangements in Hong Kong and mainland China underscore that a willingness and operational preparedness to adopt new work protocols must be in place for business as usual to proceed.

As in our previous reports, this year's edition examines various possible driving forces for the employment market, our insights on the trends we see, and how employers can better position their companies to recruit and retain staff.



Companies need to be nimble to protect staff and the business. The priority is checking that people are safe and then implementing business continuance plans if they're available, or working out how to react and cope in the new environment.

Murray Sarelius
Head of People Services
KPMG China



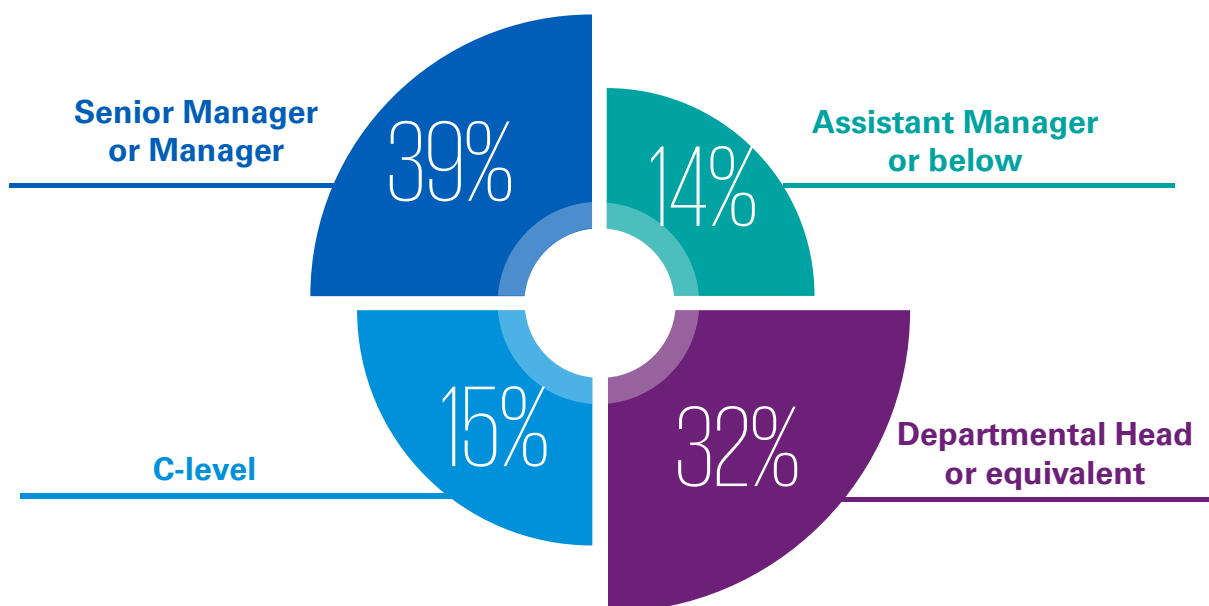
About the survey

KPMG commissioned YouGov to conduct an online survey in which 569 business executives participated. Conducted between January 2 and 20, 2020, 497 of the respondents identified as working in Hong Kong or having a home base in the city.

The survey sought to share professional perspectives and views on the market and career opportunities in Hong Kong and the rest of the Greater Bay Area, which comprises nine mainland cities in Guangdong Province and the two Special Administrative Regions of Hong Kong and Macau.

Respondents were drawn from a variety of industries, including consumer markets, financial services, innovation and technology, professional services, the public sector as well as real estate. Eighty-six percent held managerial, department head level or C-level executive positions.

Figure 1.1 – Total surveyed respondents



Source: KPMG survey analysis

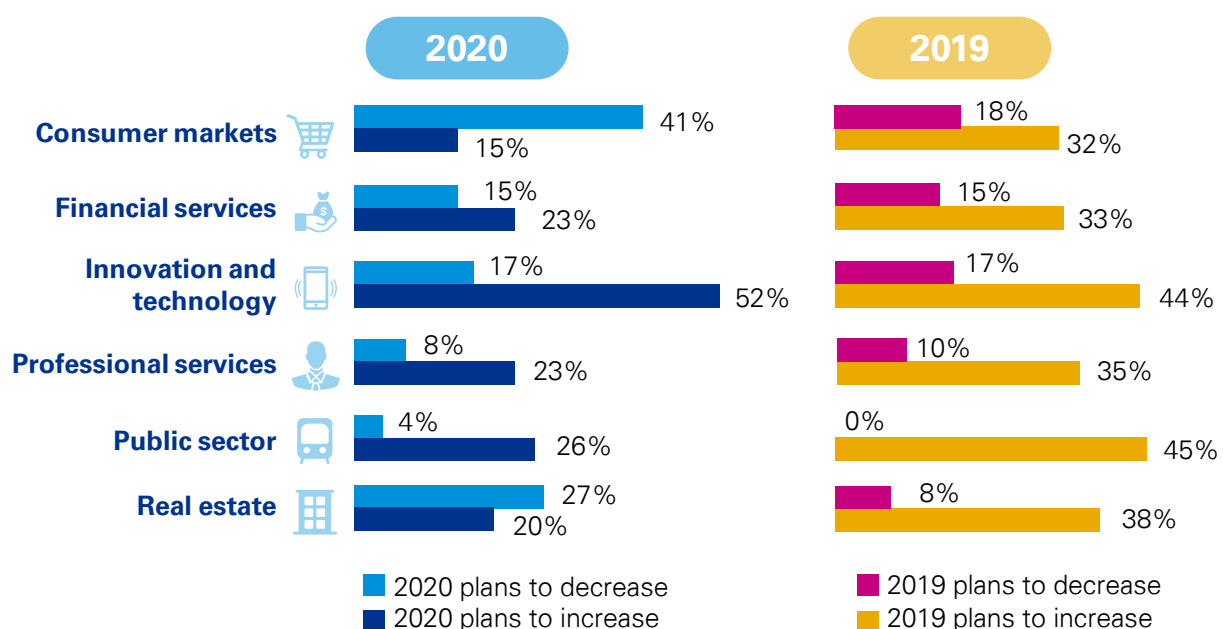
Talent market overview

Across all sectors, more respondents than last year said they expected headcount to be reduced. Uncertainty over global economic prospects and other issues had a considerable impact on Hong Kong's employment market.

The wary sentiment was especially pronounced in the consumer markets and real estate sectors, where 41 percent and 27 percent forecast headcount reductions as compared to 18 percent and 8 percent respectively in 2019. In light of heightened caution over COVID-19, we expect more organisations to focus on building a robust business continuity plan. This entails increased digitalisation as a key part of the business continuity plan; more IT investment for staff to work remotely; and drawing more upon local talent to carry out senior management responsibilities as global staff slash their travel.¹

As businesses around the world grapple with the impact of the coronavirus outbreak, a few trends are likely to emerge. Frontline operational staff will be directly affected as people reduce social outings and their in-person patronage. However, it could be more difficult to predict the impact on the real estate sector, depending on whether it is able to diversify property usage away from shopping outlets and commercial office space and explore data centres and warehouse centres. Innovation is a more urgent priority in view of real-economy challenges.

Figure 2.1 – Headcount expectations



Source: KPMG survey analysis

¹ Leading successfully in turbulent times, KPMG



Sectors that bucked the trends included the innovation and technology sector, where 52 percent expected an increase in headcount, compared to 44 percent in 2019. Others remaining optimistic about headcount included the public sector (26 percent) and financial services (23 percent).

The higher headcount demand for innovation and technology is likely due to the growing reliance and openness of consumers across the GBA to use digital tools. Indeed, corporates have continued their embrace of digitalisation, evidenced by the announcement of new virtual banking licences in the first half of 2019 by the Hong Kong Monetary Authority². This milestone has already created dozens of senior executive and department head-level opportunities in general corporate functions, including HR, risk, compliance and finance, with hundreds more positions to follow. The recruitment strategy surrounding these roles shows there is a high demand for talent from traditional sectors like retail banking to join. The new licences and their significant media coverage have raised public awareness and appreciation of innovation and technology skills.

A push towards digitalisation has reshaped sectors like human resources. HR professionals are expected to be equipped with digital skills and draw on them in unconventional situations. For example, with a substantial number of employees working remotely for their Hong Kong employers amid the coronavirus outbreak, companies are finding it essential for their people to assure compliance, sufficient resources and seamless interfaces among other operational needs. In addition, modern HR systems rely increasingly on automation, analytics and predictive capabilities. This requires professionals who know how to utilise data so that it can drive more of their traditional HR functions.

Finally, although the unemployment rate in Hong Kong was only 3 percent overall in 2019³, the consumption and tourism-related sectors have been significantly affected by the recent events in Hong Kong. Unemployment hit the retail market hardest, at 6.1 percent⁴.

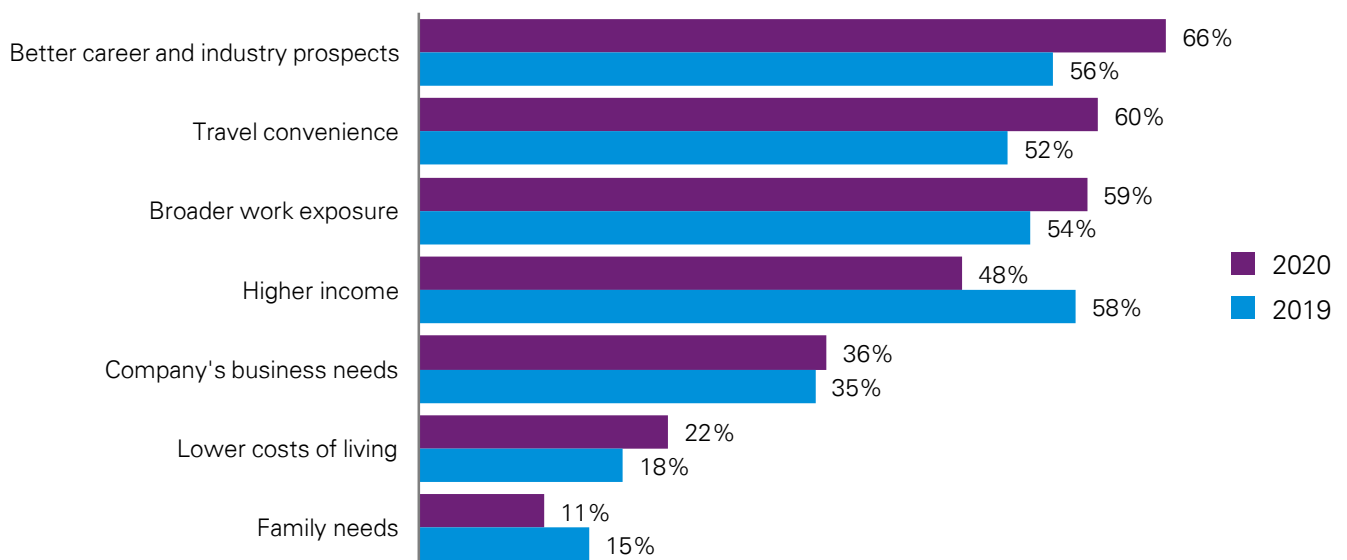
At the other end of the spectrum, finance, insurance, real estate, professional and business services, and public services are at 2.1 percent⁵. Opportunities exist in the market for talent with experience in areas like risk management. We therefore find that Hong Kong's general unemployment rate does not reflect the competition for talent now taking place in certain sectors, including innovation and technology which are showing a shortage of professionals.

2 Hong Kong Monetary Authority
 3 Hong Kong SAR Government
 4 Hong Kong SAR Government
 5 Hong Kong SAR Government

Greater Bay Area opportunities

This year saw greater weight placed on non-monetary factors when contemplating the reasons one might relocate for work. In 2019, respondents cited higher income as the top motivation for relocating (at 58 percent), but this year it ranked fourth (at 48 percent). Better career and industry prospects (66 percent), travel convenience (60 percent) and broader work exposure (59 percent) were cited as the top three reasons Hong Kong respondents were willing to relocate to other GBA cities.

Figure 3.1 – Top motivations for relocating from Hong Kong to other GBA cities



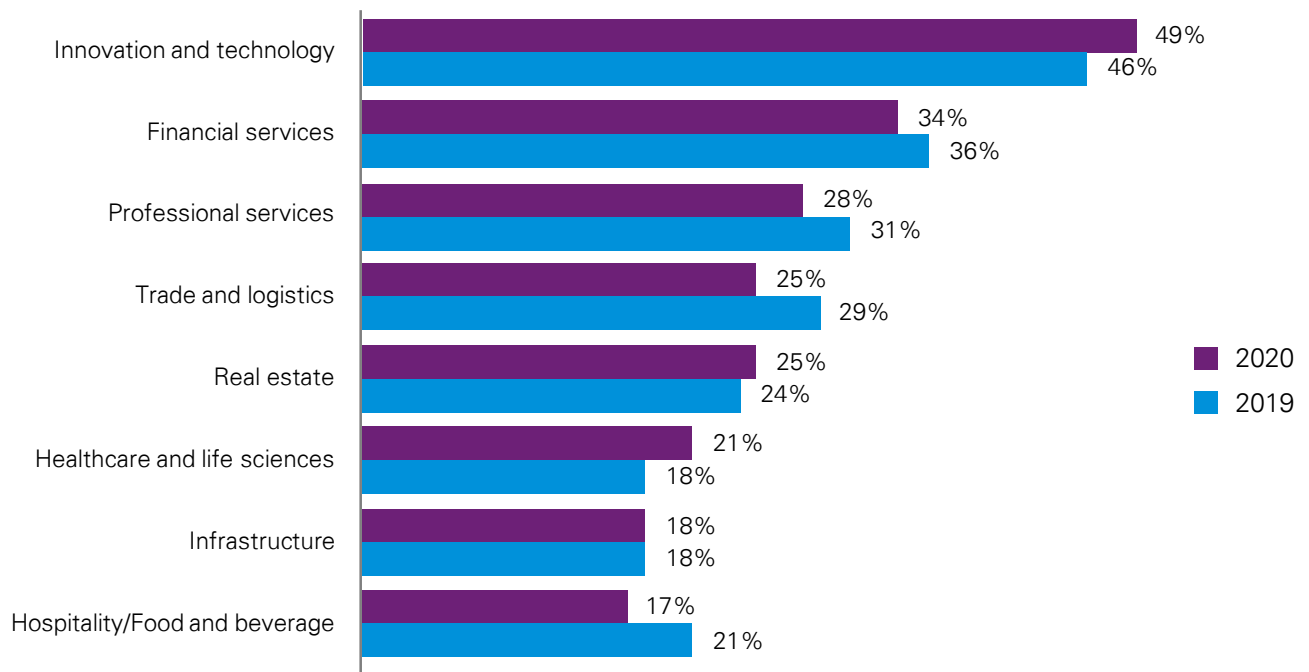
Respondents were invited to choose more than one answer
Source: KPMG survey analysis



Tax incentives to align individual income tax rates between Hong Kong and other cities in the GBA alleviate the financial barriers to mobility. As individuals and businesses gain confidence in the implementation of the incentives and their requirements, we expect non-monetary factors to become even more prevalent.

David Siew
Partner, People Services
KPMG China



Figure 3.2 – Industries in which the GBA will create more job opportunities


Respondents were invited to choose more than one answer
 Source: KPMG survey analysis

Similar to 2019, a large number of business executives this year expressed optimism about the GBA creating more opportunities in innovation and technology (49 percent), financial services (34 percent) and professional services (28 percent). Senior talents are attracted to companies with equity compensation arrangements. In addition, the concessions for personal income tax for money earned by Hong Kong residents in mainland China has allayed the concern about a reduction in post-tax income.

More people are foreseeing opportunities in the innovation and technology sector. Shenzhen is viewed as the preferred GBA city for work relocation among this year's survey respondents, named by 48 percent. The innovation and technology sector is a priority in the region's development, with Shenzhen designated as a hub.

Indeed, around the world innovative Chinese companies are broadening their clout and market share. Multinational firms like Shenzhen-headquartered Tencent are providing cutting-edge products, services and business models. In Qianhai, wealth management is booming in a sign of the opportunities in financial services.

New skills required in the workplace

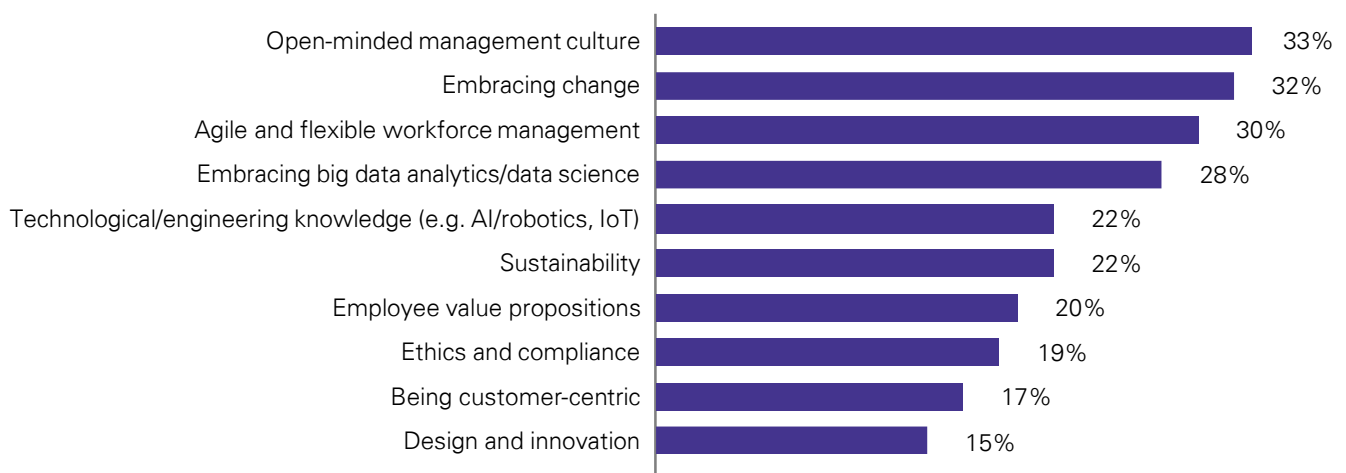
As more communities around the world move ahead in adopting technologies to create smarter cities, new skills are in high demand to improve workplace and business efficiencies through AI, machine learning, blockchain and data analytics.

This year C-level executives and human resources professionals singled out an open-minded management culture (33 percent) and an attitude of embracing change (32 percent) above all other elements in a workplace. In a similar vein, agile and flexible workforce management (30 percent) are regarded as key. Recent remote arrangements in Hong Kong and mainland China in light of COVID-19 underscore that a willingness and operational preparedness to adopt new work protocols must be in place for business as usual to proceed.

A sizeable portion of those surveyed this year said the future workplace would need to embrace big data analytics or data science (28 percent). Respondents said data analytics leader as well as digital and transformation officer were some of the new roles introduced at their organisations.

We see more business leaders asking HR to drive change and improve productivity and employee experience through the deployment of digital technology. Examples include digital documentation and corporate apps that enable employees to complete forms and processes on their mobile devices.

Figure 4.1 – Core workplace elements

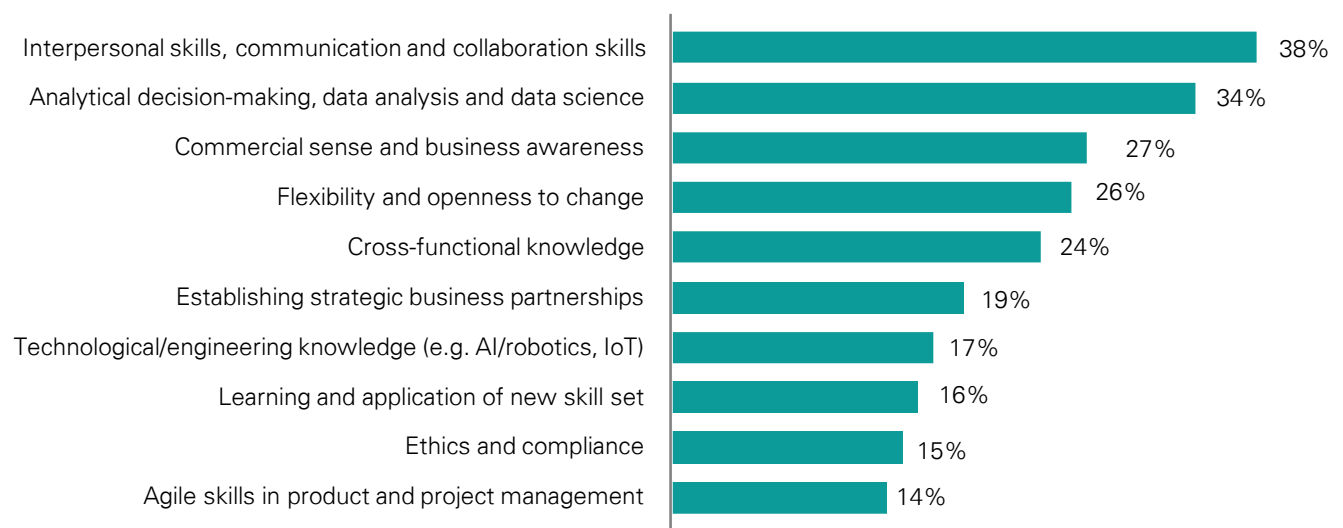


Respondents were invited to choose more than one answer

Source: KPMG survey analysis

The coronavirus outbreak has proved a test of resilience for corporates, calling for a reassessment of the HR function and how it can respond to the changing dynamics of the business. Working from home has become a matter of health and safety, and it means companies must manage risks that encompass compliance, cost, capacity, capability and connectivity. As technology enables working from home, skills are needed to ensure organisational talent can perform its responsibilities effectively and on a sustained basis. This is an area for organisations to explore.

Figure 4.2 – Future skill-set requirement



Respondents were invited to choose more than one answer

Source: KPMG survey analysis

Asked what future skills and knowledge would be crucial for their job functions, respondents put interpersonal skills, communication and collaboration skills atop the list, at 38 percent. Analytical decision-making, data analysis and data science followed at 34 percent. Other skills that ranked highly were commercial sense and business awareness (27 percent) and flexibility and openness to change (26 percent).

Our survey indicates an encouraging message in that there is an alignment between Hong Kong management and employees on what is needed to succeed. However, comprehending what must be done is only the first step in making progress, and the 2019 Global Competitiveness Report by the World Economic Forum⁶ points to a lack of digital skills and critical thinking as some of Hong Kong's biggest challenges in the future. Organisations and individuals in Hong Kong would benefit if they accelerated these efforts.

⁶ The Global Competitiveness Report 2019, World Economic Forum

Salary outlook

Understanding the workforce

Data-driven insights are now vital for organisations to understand their workforce as well as identify and analyse trends to improve their talent pool. In the pages that follow, we elaborate on the survey results demonstrating the reasons people seek new job opportunities.

Talent retention

When it comes to drivers for seeking new job opportunities, salary and compensation package (73 percent) is important, ranking more highly this year across sectors and seniority compared with last year (69 percent). It is particularly significant among C-level executives (79 percent) and assistant manager and below (85 percent).

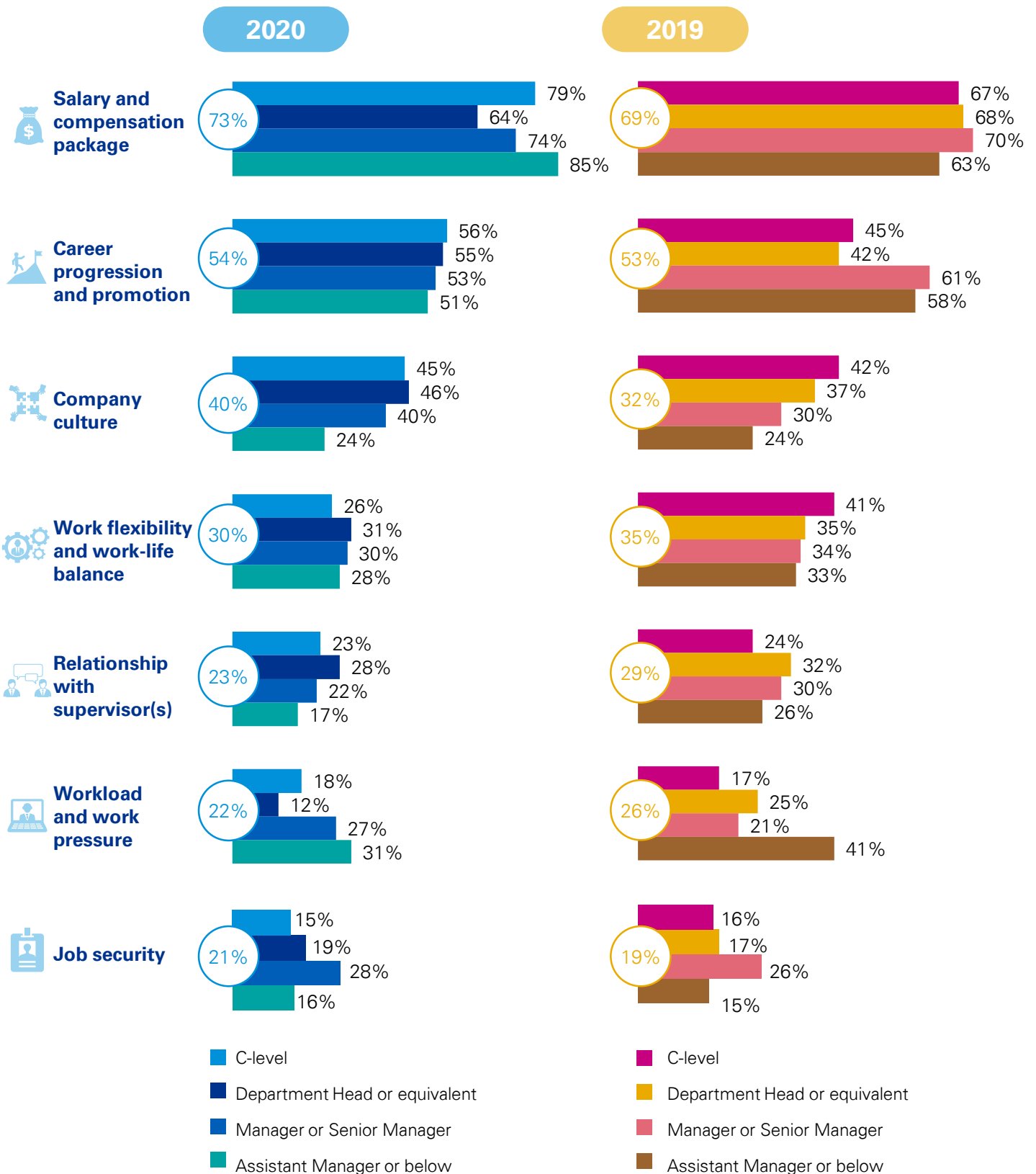
This factor was followed by career progression and promotion (54 percent) and company culture (40 percent) by all respondents. The more senior a candidate is, the more company culture matters. This year that focus strengthened, with 45 percent of C-level respondents citing it as a driver to seek new job opportunities, up from 42 percent in 2019.

One noteworthy development this year was that a smaller number of respondents cited workload and work pressure (22 percent) as a consideration for seeking new job opportunities and were less insistent on work flexibility and work-life balance (30 percent) compared to 2019 (26 percent and 35 percent respectively). Job security is seen as being of higher importance this year, with 19 percent in 2019 and 21 percent in 2020.

In a sign of shifting priorities, only 26 percent of C-level respondents this year cited work flexibility and work-life balance as driving them to search, down from 41 percent in 2019. This could be due to uncertainty about the economy.

For assistant managers and below, remuneration and career progression are the top drivers for those seeking junior roles. Workload and work pressure remained crucial factors too.

Figure 5.1 – Drivers for seeking new job opportunities



Respondents were invited to choose more than one answer
 Source: KPMG survey analysis

Talent attraction

While the number of respondents who cited salary and compensation package as important rose across sectors and seniority, the top three non-monetary benefits remained similar between the 2019 and 2020 results: job satisfaction (53 percent), career progression and promotion (53 percent), and work flexibility and work-life balance (44 percent).

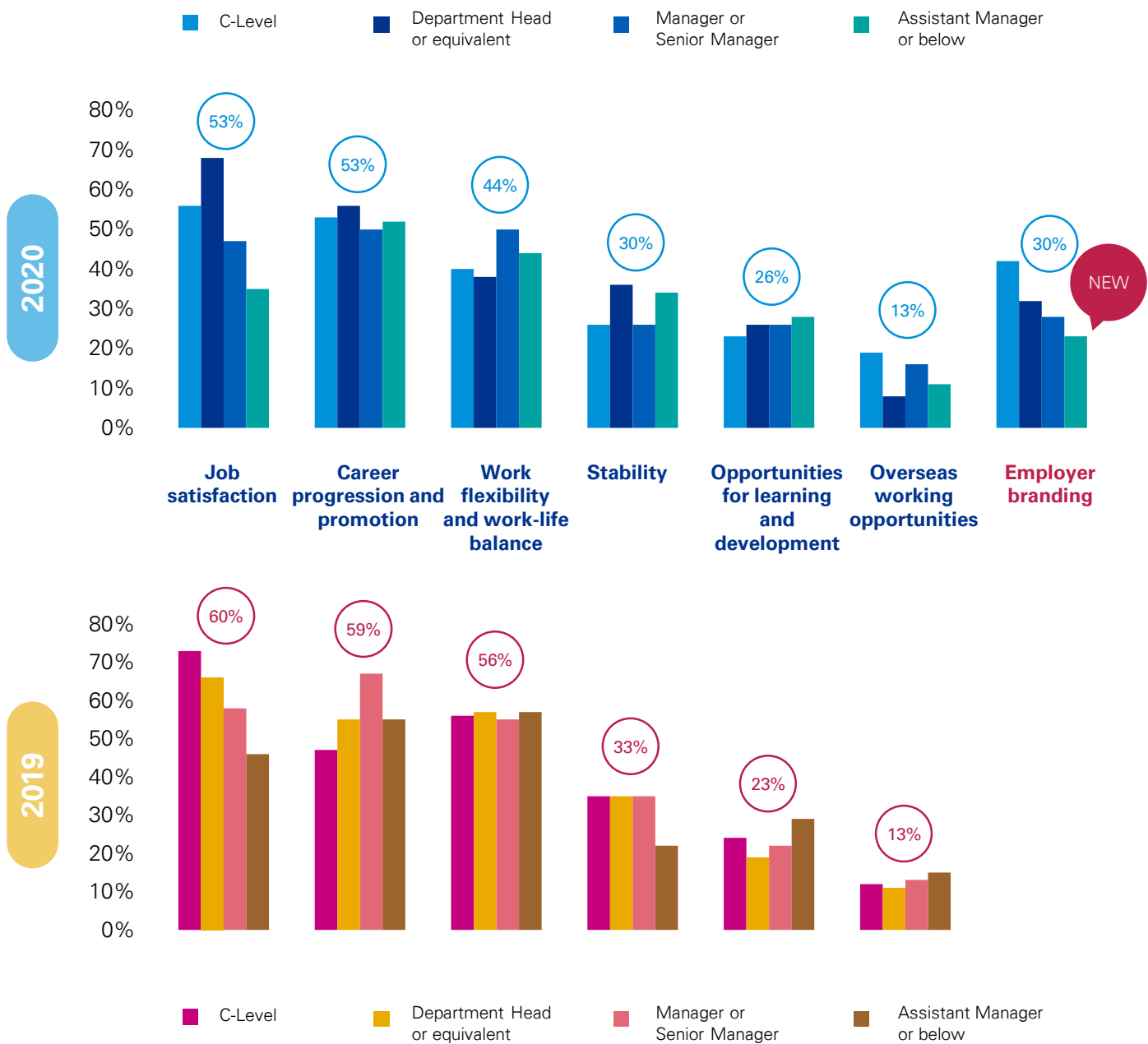
Mobility figures prominently here, as the more portable someone is the more likely he or she will have opportunities for career progression, especially if given a wider exposure and pool of opportunities than staying in one location like Hong Kong. For this reason, talent may continue to find international companies more attractive than local firms.

Also similar to last year, respondents who were C-level executives and department heads rated job satisfaction as the most essential job feature for an employer to stand out, cited by 56 percent and 68 percent respectively. A new answer option this year – employer branding – was further mentioned by a high number of the respondents (30 percent). It shows that while remuneration is important to many people, so too is branding. An investment in company branding can generate goodwill and help attract new talent, especially at a senior level where pay is less a driving factor than it is for others considering new work.

The survey results on talent retention and talent attraction are important considerations when managing talent and recruitment, which support a tailored approach that focuses both on the role and priorities of potential candidates.



Figure 5.2 – Non-monetary benefits for employees



Respondents were invited to choose more than one answer
 Source: KPMG survey analysis

Salary increment reality check

Our survey found that 30 percent of respondents changed employers in 2019. Notably, the actual salary increment for switching jobs may not have been as high as the overall group of respondents had expected. According to last year’s survey, 71 percent of respondents expected a salary increment of 20 percent or more when seeking job opportunities. However, only 32 percent of respondents had indeed received such a pay increase when they moved to a new job in 2019.

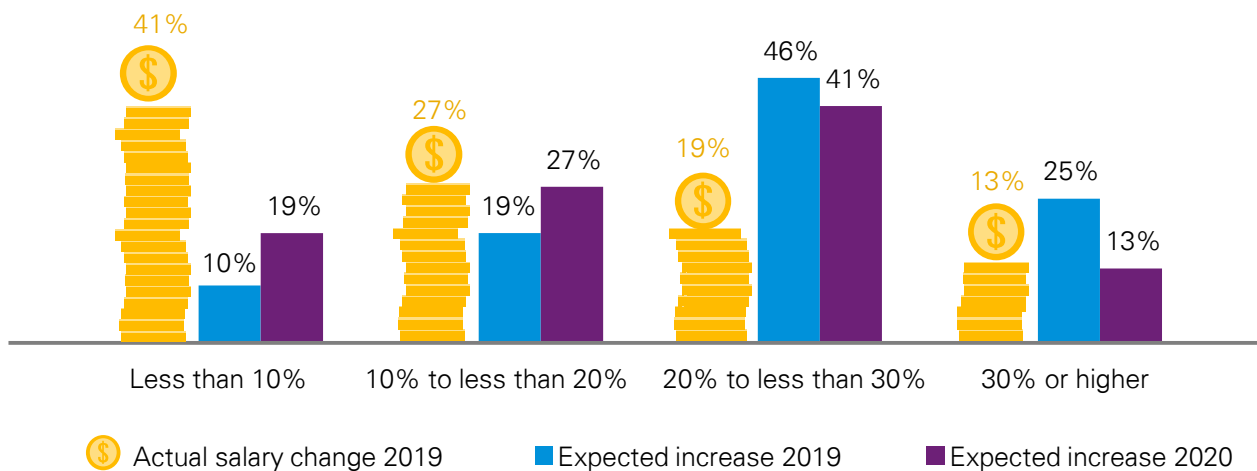
Remuneration is high on prospective employees’ minds, but other factors are also important. This discrepancy could reflect a tendency by job applicants to overstate their expectation while illustrating that HR departments are capable of attracting talent with compelling non-monetary benefits that might not be directly comparable to those of an existing employer.

As for salary expectations when changing jobs in 2020, the level was markedly lower than last year’s results. Some 46 percent of respondents stated they were willing to accept a salary increase of 20 percent or less in 2020; that compared to 29 percent in 2019.

Candidates are likely to be less inclined to take risks in their job search, namely, fewer people will resign without first securing a new job and fewer will leave a position purely for the sake of an attractive pay increase. Consistent with Hong Kong executives’ sentiment in 2003 when the city faced Severe Acute Respiratory Syndrome, or SARS, this trend may be more strongly represented with increasing concerns about the economic impact of the coronavirus and measures taken internationally to prevent its spread.

We expect employers with strong brands and stable business operations will be at an advantage in attracting talent with a lower salary increase. Job applicants in this landscape might consider non-monetary factors more closely, especially in sectors like consumer markets and real estate with a relatively weaker headcount outlook.

Figure 5.3 – Salary increase upon job change

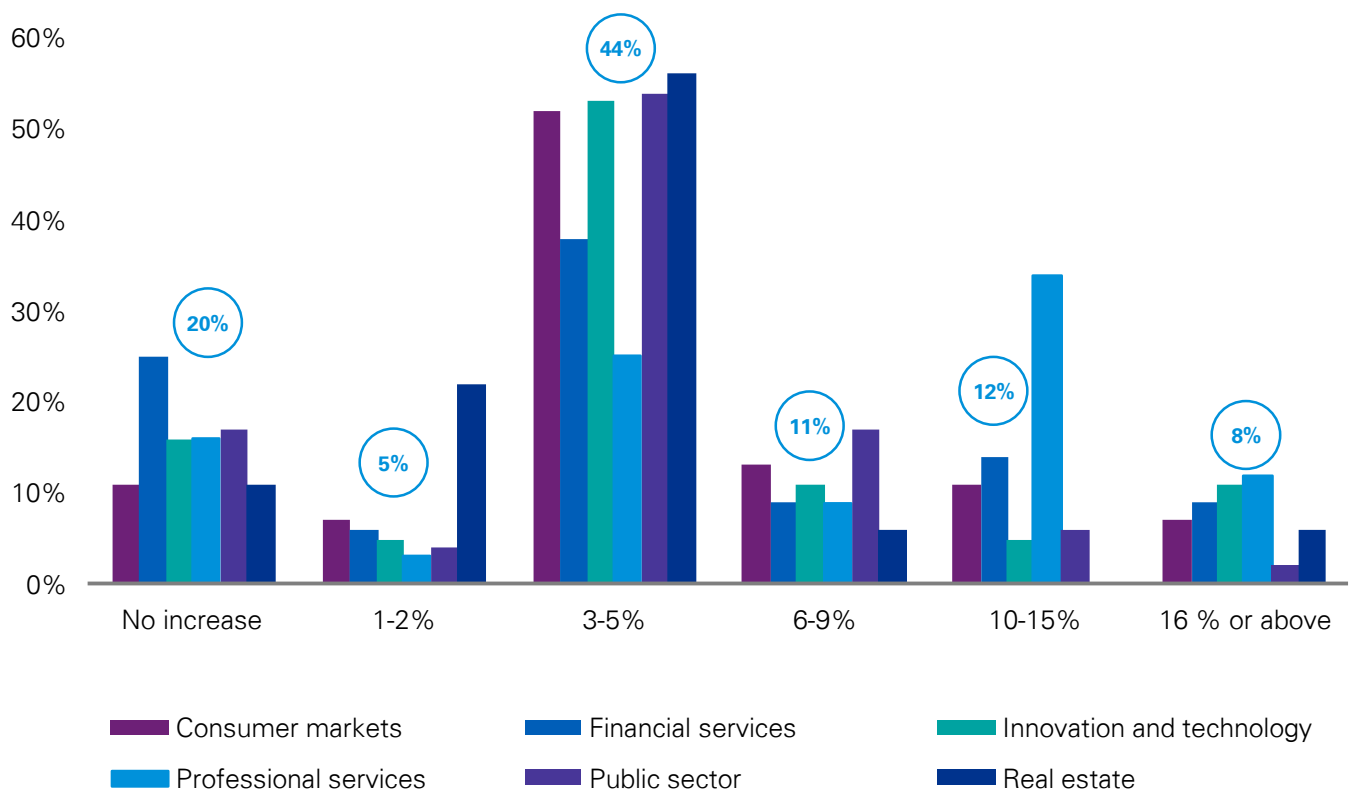


Source: KPMG survey analysis

Salary review and bonus paid in 2019 and expectation in 2020

Among the 70 percent of respondents who did not switch employers in 2019, 20 percent had no salary review in 2019 and 44 percent received a 3-to-5 percent increase. Breaking down the respondents by sector, 46 percent in professional services reported an increase of more than 10 percent from their salary review. This figure could be indicative of considerable efforts in that sector to retain talent. The career path for someone in professional services is different to that of others, as employees in this sector tend to get salary increments while staying at the same employer because they deem annual promotion a high priority.

Figure 5.4 – Salary review in 2019 by sector



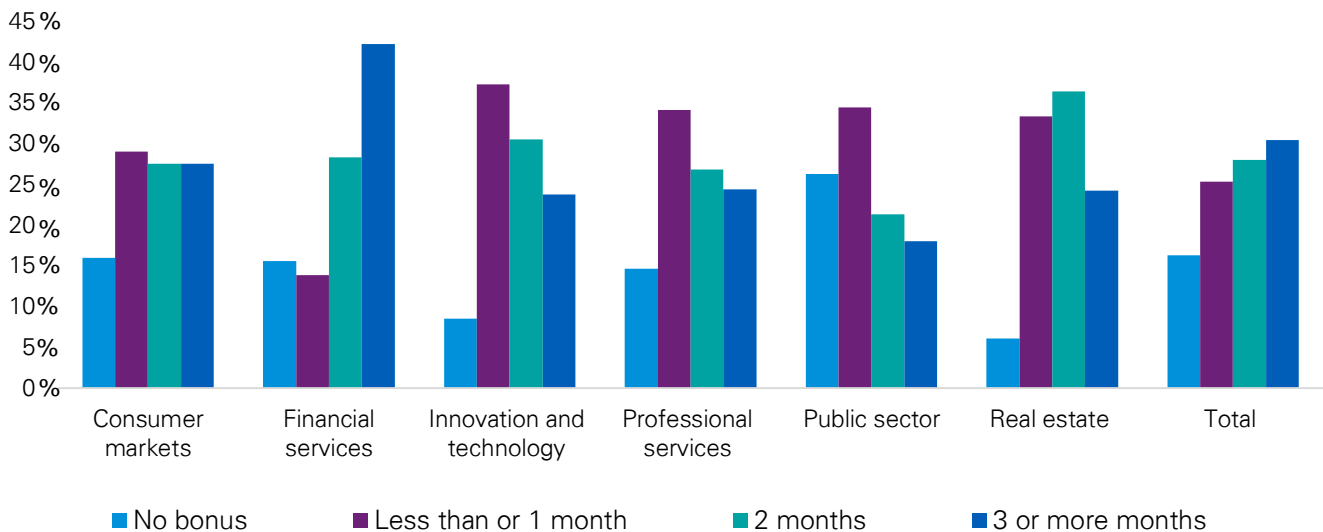
Source: KPMG survey analysis

Annual bonus payment

As for a bonus payment in 2019, 84 percent of the respondents reported receiving a bonus. In the financial services sector, nearly half of the respondents (42 percent) received at least a three-month bonus.

According to this year’s survey, 92 percent of respondents in the innovation and technology sector received a bonus, placing it second-highest in terms of percentage of people getting a bonus and trailing only real estate as a sector. This result could reflect the sector’s rising profitability.

Figure 5.5 – Bonus received in 2019 by sector



Source: KPMG survey analysis



We are seeing increasing demand from clients for design, implementation and ongoing support for equity compensation arrangements. This is a way to attract and remunerate senior talent without significant cash burn consuming capital that can be deployed elsewhere, especially for companies in the technology and new economy sector and those with a growth strategy leading to an IPO.

Murray Sarelius
 Head of People Services
 KPMG China



Salary and bonus forecast

2019 was a challenging year for Hong Kong as GDP contracted 1.2 percent year-on-year⁷ due to weak domestic and external demand amid US-China trade tensions and social unrest.

Sixty percent of respondents said their salary review in 2020 would result in a higher increase than in 2019. However, only one-third (33 percent) foresaw an increment in their bonus payment in 2020 as compared to 2019. As bonus payment is backdated for most organisations, i.e. 2020 payment is made for 2019 business performance, it generally indicates that business performance in 2019 was weaker than in 2018.

Over half of all respondents this year held a favourable expectation about their salary review. This might in part be due to the survey being conducted before news intensified about the coronavirus outbreak and after seeing the market recover slightly from social unrest that Hong Kong witnessed in the latter half of 2019.

In view of recent financial and stock market developments as well as the survey results, we expect financial services, public services, innovation and technology sectors to hold steady in the employment market but with slowed growth. On the other hand, the consumer markets sector is expected to significantly reduce hiring in order to keep business going.

Tables of salary of key professions

In the pages that follow, we provide a salary outlook for a number of key professions in general corporate, consumer markets, financial services, and real estate. The outlook is based on a combination of market insights and the knowledge of our professional team of consultants.

The figures are denoted in HKD and are representative of salaries for 12 months, excluding bonuses..



As firms face challenges in meeting regulatory requirements on licensing, compliance and anti-money laundering, salaries are continuing to rise for compliance professionals in banking and the insurance sector. Market volatility has also fuelled demand for rigorous credit risk management as well as risk management professionals.

Michelle Hui
Director, Executive Search and Recruitment
KPMG China



⁷ Hong Kong SAR Government

Salary tables



General corporate

19

- Company Secretarial
- Cyber, Information Risk and Technology
- Finance
- Human Resources
- Internal Audit
- Investor Relations
- Legal



Consumer markets

23

- Digital and Marketing
- Retail Operations



Financial services

24

- Asset Management
- Compliance and Risk Management
- Corporate Finance



Real estate

26

- Leasing
- Project Management
- Property Management



General corporate

Company Secretarial

	Small to Medium-sized Companies	Large Corporations
Company Secretarial Officer	240K-480K	460K-600K
Assistant Company Secretarial Manager	570K-720K	660K-780K
Company Secretarial Manager	630K-880K	700K-1M
Senior Company Secretarial Manager	840K-960K	960K-1.2M
Named Company Secretary	1M+	1.5M+

Cyber, Information Risk and Technology

	Small to Medium-sized Companies	Large Corporations
Senior Manager, IT	700K-1M	1M-1.3M
Head of IT / IT Director	800K-1.2M	1.4M-1.8M
Manager, Information Security and Cyber Risk	500K-700K	720K-840K
Senior Manager, Information Security and Cyber Risk	700K-900K	1M-1.2M
Associate Director, Information Security and Cyber Risk	900K-1.2M	1.2M-1.8M
Head of Information Security and Cyber Risk	1.2M+	1.8M+
Chief Information Officer	1.5M+	2.2M+

Finance

Financial Services and Insurance

	Small to Medium-sized Companies	Large Corporations
Finance Manager	600K-700K	700K-900K
Senior Finance Manager	800K-1M	1M-1.2M
Financial Controller	1.1M-1.3M	1.2M-1.5M
Finance Director	1.2M-1.8M	1.8M-2M
Chief Financial Officer	1.6M-1.8M	2M-2.5M+

Hong Kong Listed Companies

	Small to Medium-sized Companies	Large Corporations
Assistant Manager, Finance	360K-480K	450K-600K
Finance Manager	500K-700K	660K-1M
Financial Planning and Analysis (FP&A) Manager	600K-800K	660K-1M
Senior Finance Manager	700K-1.1M	800K-1.2M
Financial Controller	900K-1.3M	1.2M-2M
Finance Director	1.2M-1.8M	1.6M-2M
Chief Financial Officer	1.5M+	3M+

Multinational Companies

	Small to Medium-sized Companies	Large Corporations
Assistant Finance Manager, Regional	400K-600K	500K-700K
Regional Finance Manager	600K-840K	700K-900K
Regional Financial Planning and Analysis (FP&A) Manager	720K-840K	800K-1M
Regional Senior Finance Manager	800K-1M	1M-1.2M
Regional Financial Controller	1M-1.3M	1.2M-1.5M
Regional Finance Director	1.2M-1.8M	1.6M-2M
Regional Chief Financial Officer	1.5M+	2.5M+

Human Resources

Human Resources

	Small to Medium-sized Companies	Large Corporations
Assistant Human Resources Manager	300K-400K	300K-500K
Talent Acquisition / Recruitment Manager	400K-700K	600K-800K
Compensation and Benefits Manager	500K-800K	700K-1M
Head of Employee Engagement and Communication	900K+	1M-1.5M
Senior Manager, Shared Services	780K+	900K-1.2M
Human Resources Business Partner	600K-800K	700K-1.1M
Human Resources Director	900K-1.2M	1M-1.8M
Head of Human Resources, Hong Kong Headquarters	900K+	1.8M+

Learning and Talent Development

	Small to Medium-sized Companies	Large Corporations
Assistant Manager Training	240K-360K	300K-540K
Talent Management Manager	600K-800K	800K-1M
Learning & Development Manager	480K-660K	600K-900K
Senior L&D / T&D Manager	600K-800K	800K-1M
L&D / T&D Director	900K+	1.4M+

Internal Audit

	Small to Medium-sized Companies	Large Corporations
Assistant Internal Audit Manager	480K-600K	660K-780K
Internal Audit Manager	720K-840K	800K-1M
Senior Internal Audit Manager	800K-1M	900K-1.2M
Internal Audit Director	1.1M-1.5M	1.3M-1.8M
Head of Internal Audit	1.3M+	1.8M+

Investor Relations

	Small to Medium-sized Companies	Large Corporations
Investor Relations Manager	600K-900K	700K-1M
Head of Investor Relations	1.2M+	1.5M+

Legal

	Small to Medium-sized Companies	Large Corporations
Paralegal	360K-480K	500K-720K
Legal Manager (0-3 PQE)	600K-900K	800K-1M
Legal Counsel (4+ PQE)	900K-1.3M	1M-1.8M
Senior Legal Counsel (8+ PQE)	1M-1.8M	1.3-2M
General Counsel (12+ PQE)	1.8M+	2.4M+



Consumer markets

Digital and Marketing

	Small to Medium-sized Companies	Large Corporations
Social Media Manager	570K-660K	800K-950K
Publication Relations Manager	600K-660K	800K-1M
Senior Manager, Marketing	600K-780K	840K-960K
Senior Manager, Digital Marketing	700K-800K	840K-1.2M
Marketing Director	900K-1.2M	1.2M-1.6M
Digital Marketing Director	840K-1M	1M-1.3M
Head of E-Commerce	600K-800K	960K-1.5M
Data and Analytics Leader	540K-780K	900K-1.2M

Retail Operations

	Small to Medium-sized Companies	Large Corporations
Senior Retail Operation Manager	600K-840K	780K-1.2M
Retail Operation Director	900K+	1.5M+



Financial services

Asset Management

	Small to Medium-sized Companies	Large Corporations
Associate / Analyst	400K-528K	420K-680K
Vice President / Assistant Vice President	660K-1.05M	800K-1.3M
Director / Executive Director	1M-1.4M	1M-1.6M
Managing Director / Partner	1.6M-2.4M	1.8M-2.6M
Responsible Officer (Type 9)	900K-1.5M	1.1M-1.8M
Responsible Officer (Type 9) (public fund)	1.4M+	1.8M+

Compliance

Financial Services

	Small to Medium-sized Companies	Large Corporations
Assistant Manager / Associate	264K-400K	300K-600K
Manager / Assistant Vice President	480K-780K	600K-840K
AML Manager	480K-780K	720K-840K
AML VP	720K-960K	900K-1.3M
Vice President	720K-960K	900K-1.3M
Director / Senior Vice President	1M-1.5M	1.3M-2.4M
Head of Compliance	1.5M+	2.4M+

Insurance

	Small to Medium-sized Companies	Large Corporations
Compliance Manager	600K-650K	650K-710K
Compliance Senior Manager	700K-800K	850K-960K
Compliance Director	900K-1.2M+	1.2M-1.6M+
Head of Compliance	1.2M+	1.6M+

Risk Management

	Small to Medium-sized Companies	Large Corporations
Vice President, Market Risk	720K-960K	900K-1.4M
Vice President, Credit Risk	720K-960K	900K-1.4M
Vice President, Operational Risk	720K-960K	900K-1.4M
Vice President, Cyber Risk	900K-1.2M	1.2M-1.8M
Head of Risk Management	1.5M+	2M+

Corporate Finance

Corporate Finance (Sell Side)

	Small to Medium-sized Companies	Large Corporations
Analyst/ Associate	300K-450K	300K-600K
Assistant Vice President / Manager	480K-650K	500K-800K
Vice President / Senior Manager	800K-1M	900K-1.3M
Assistant Director / Director	900K-1.2M	1.2M-2M
Executive Director	1.2M-1.5M	1.5M-2M
Managing Director	2M+	2.4M+
RO6 IPO Principal	2M+	2.4M+

Corporate Finance (Buy Side) - Direct Investment / Corporate Development / Mergers and Acquisitions (M&A)

	Small to Medium-sized Companies	Large Corporations
Associate, Investment	400K-528K	420K-680K
Manager, Corporate Development	660K-1.05M	800K-1.3M
Senior Manager, Corporate Development	1M-1.4M	1M-1.6M
Manager, Investment	660K-1.05M	800K-1.3M
Senior Manager, Investment	660K-1.05M	800K-1.3M
Director, Corporate Development	1.4M+	1.8M+
Investment Director	1.5M-2M	1.8M-2.4M
Managing Director / Chief Investment Officer	2M+	2.4M+



Real estate

Leasing

	Small to Medium-sized Companies	Large Corporations
Leasing Manager	480K-600K	600K-800K
Senior Leasing Manager	600K-960K	800K-1.2M
General Manager	800K-1.2M	1.2M-1.6M
Leasing Director	1.2M+	1.6M+

Project Management

	Small to Medium-sized Companies	Large Corporations
Project Manager	600K-800K	800K-1.2M
Senior Project Manager	800K-1.2M	1.2M-1.8M
Project Director	1.2M+	1.8M+

Property Management

	Small to Medium-sized Companies	Large Corporations
Property Management Manager	480K-540K	600K-720K
Senior Property Management Manager	600K-720K	840K-1.2M
Director, Property Management	1M-1.2M	1.3M-1.8M
Head of Property Management	1.2M+	1.8M+

About KPMG

KPMG China is based in 23 offices across 21 cities with around 12,000 partners and staff in Beijing, Changsha, Chengdu, Chongqing, Foshan, Fuzhou, Guangzhou, Haikou, Hangzhou, Nanjing, Qingdao, Shanghai, Shenyang, Shenzhen, Tianjin, Wuhan, Xiamen, Xi'an, Zhengzhou, Hong Kong SAR and Macau SAR. Working collaboratively across all these offices, KPMG China can deploy experienced professionals efficiently, wherever our client is located.

KPMG is a global network of professional services firms providing audit, tax and advisory services. We operate in 147 countries and territories and have more than 219,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

In 1992, KPMG became the first international accounting network to be granted a joint venture licence in mainland China. KPMG was also the first among the Big Four in mainland China to convert from a joint venture to a special general partnership, as of 1 August 2012. Additionally, the Hong Kong firm can trace its origins to 1945. This early commitment to this market, together with an unwavering focus on quality, has been the foundation for accumulated industry experience, and is reflected in KPMG's appointment for multi-disciplinary services (including audit, tax and advisory) by some of China's most prestigious companies.

KPMG Executive Search and Recruitment Services

Murray Sarelius

Head of People Services
+852 3927 5671
murray.sarelius@kpmg.com

Michelle Hui

Director, Executive Search and
Recruitment
+852 2826 8075
michelle.hui@kpmg.com

Aris Lee

Manager, KPMG Executive Search
and Recruitment Services
+852 2685 7633
aris.lee@kpmg.com

Cynthia Chan

Manager, KPMG Executive Search
and Recruitment Services
+852 2143 8757
cynthia.chan@kpmg.com

Cynthia Chui

Manager, KPMG Executive Search
and Recruitment Services
+852 2978 8276
cynthia.chui@kpmg.com

People Services

David Siew

Partner, People Services
+852 2143 8785
david.siew@kpmg.com

Gabriel Ho

Director, People Services
+852 3927 5570
gabriel.ho@kpmg.com

Kate Lai

Director, People Services
+852 2978 8942
kate.lai@kpmg.com

Contact us

Andrew Weir

Senior Partner, Hong Kong
+852 2826 7243
andrew.weir@kpmg.com

Ayesha Lau

Managing Partner, Hong Kong
+852 2826 7165
ayesha.lau@kpmg.com

Financial Services

Bonn Liu

Head of Financial Services, Hong Kong/Head of Asset Management, ASPAC and China
+852 2826 7241
bonn.liu@kpmg.com

Vivian Chui

Head of Asset Management, Hong Kong
+852 2978 8128
vivian.chui@kpmg.com

Paul McSheaffrey

Head of Banking and Capital Markets, Hong Kong
+852 2978 8236
paul.mcsheaffrey@kpmg.com

Terence Fong

Head of PRC Banking
+852 2978 8953
terence.fong@kpmg.com

Erik Bleekrode

Head of Insurance, Hong Kong/Co-Head of Insurance, China
+852 2826 7218
erik.bleekrode@kpmg.com

Darren Bowdern

Head of Private Equity, Hong Kong
+852 2826 7166
darren.bowdern@kpmg.com

John Timpany

Head of Tax, Hong Kong
+852 2143 8790
john.timpany@kpmg.com

Consumer & Industrial Markets

Alice Yip

Head of Consumer & Industrial Markets, Hong Kong
+852 2978 8152
alice.yip@kpmg.com

Anson Bailey

Head of Consumer & Retail, ASPAC
+852 2978 8969
anson.bailey@kpmg.com

Derek Yuen

Head of Industrial Markets, Hong Kong
+852 2978 8173
derek.yuen@kpmg.com

Sylvene Fong

Head of Private Enterprise, Hong Kong
+852 2978 8227
sylvene.fong@kpmg.com

Technology, Media & Telecommunications (TMT)

Irene Chu

Head of Technology, Hong Kong
+852 2978 8151
irene.chu@kpmg.com

Marcos Chow

Co-Head of Technology, Hong Kong
+852 3927 5628
marcos.chow@kpmg.com

Adam Stuckert

Co-Head of Technology, Hong Kong
+852 2847 5163
adam.stuckert@kpmg.com

Infrastructure, Government & Healthcare (IGH)

Roy Leung

Head of Transport, Hong Kong
+852 2143 8549
roy.leung@kpmg.com

Michael Camerlengo

Head of Infrastructure, Hong Kong
+852 2140 2822
michael.camerlengo@kpmg.com

Alan Yau

Head of Real Estate, Hospitality
and Education, Hong Kong
+852 2143 8600
alan.yau@kpmg.com

Patrick Ho

Head of Government and
Healthcare, Hong Kong
+852 2143 8609
patrick.ho@kpmg.com

Irene Chu

Head of Life Sciences, Hong Kong
+852 2978 8151
irene.chu@kpmg.com

Capital Markets

Bonn Liu

Head of Capital Markets, Hong Kong
+852 2826 7241
bonn.liu@kpmg.com

Paul Lau

Partner, Head of Professional
Practice/Capital Markets
+852 2826 8010
paul.k.lau@kpmg.com

Maggie Lee

Head of Capital Markets
Development, Hong Kong
+852 2826 8063
maggie.lee@kpmg.com

Irene Chu

Head of New Economy,
Hong Kong
+852 2978 8151
irene.chu@kpmg.com

Cyan Sze

Head of Corporate Finance,
Hong Kong
+852 2140 2359
cyan.sze@kpmg.com

Pat Woo

Head of Sustainable Finance,
Hong Kong
+852 3927 5674
pat.woo@kpmg.com

kpmg.com/cn/socialmedia



For a list of KPMG China offices, please scan the QR code or visit our website:
<https://home.kpmg.com/cn/en/home/about/offices.html>.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2020 KPMG, a Hong Kong partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in Hong Kong, China.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

Publication number: HK-ER20-0001

Publication date: April 2020