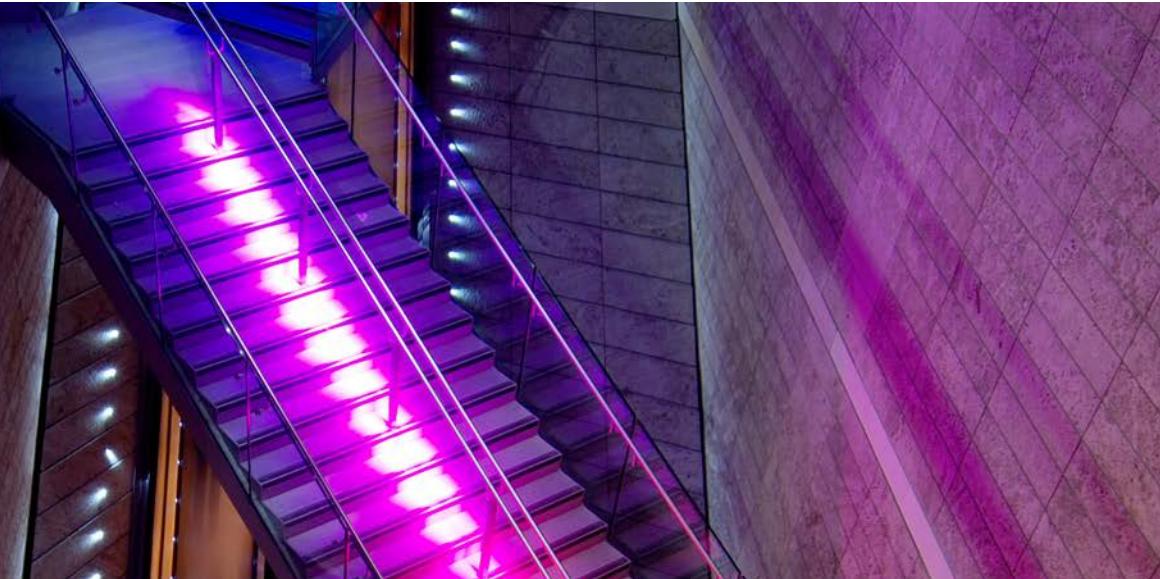


VIETNAM



2015 WAS A POSITIVE YEAR FOR RECRUITMENT IN VIETNAM. STRONG LEVELS OF DEMAND WERE DRIVEN BY NEW BUSINESSES ENTERING THE MARKET, INCLUDING THE ARRIVAL OF MAJOR COMPANIES FROM AUSTRALIA, THE US AND THAILAND.

2015 INSIGHT

With such high levels of demand, the Vietnamese talent pool showed signs of becoming stretched. Competition for skilled professionals in finance, HR, compliance, sales, marketing, manufacturing, sourcing and IT significantly increased.

To address this shortage of local talent, employers increasingly looked to attract returning Vietnamese professionals. Engaging those who have studied or worked abroad has clear advantages - they have gained skills and experience they can share with colleagues in Vietnam, and understand the culture and language to a level many foreign professionals cannot match.

2016 EXPECTATIONS

The trend for recruiting returning Vietnamese professionals will continue in 2016. Hiring these internationally experienced candidates will help hiring managers begin to close the experience gap between candidates required for middle-management positions as well as those for more senior roles. This, in turn, will assist companies to develop solid succession planning strategies by recruiting high-potential candidates capable of moving to the very top levels of the company.

There is no sign of inward investment slowing down and we expect new businesses to continue entering the market during 2016. We also anticipate that many already established companies will run transformational and restructuring programmes, heightening demand for HR practitioners with change management experience, for example.

In the face of greater competition for talent, we recommend that hiring managers consider candidates from industries and sectors other than their own. For example, pharmaceutical

companies and retailers might consider individuals with complementary FMCG experience whose skills can be refined internally.

Continuing the trend seen in 2015, hiring managers will want to see evidence of candidates' loyalty to former employers, to identify those most likely to stay in a new role for a significant length of time. This will intensify competition among employers for candidates who can point to longer terms of employment.

We anticipate that salary increases ranging from 15-25% are realistic for those changing jobs. However, companies need to be aware that a substantial proportion of jobseekers continue to target often unaffordable rises of 40-60%, making them unviable candidates for most employers.

Although salary is always a key factor in attracting new employees, the opportunity for structured career progression will be more important than ever in 2016, as the competition for talent intensifies.



Recruiting internationally experienced candidates will help hiring managers close the experience gap between candidates required for middle management positions as well as those for more senior roles. This, in turn, will assist companies in developing solid succession planning strategies.



KEY FINDINGS

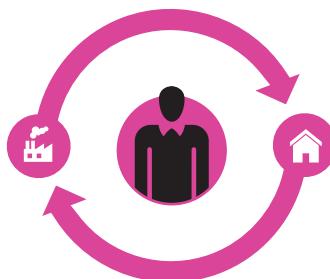
Sustained levels of demand on the locally-based talent pool has resulted in an increasing focus on returning Vietnamese professionals.

Although salary is always an important factor, the opportunity for structured career progression will be more important than ever in 2016.

15-25%

Average salary rise for those moving jobs in 2016

(Salary Survey 2016)



Talent shortages in Vietnam mean hiring managers are considering professionals outside of their industry sector

(Whitepaper)

WHAT PROFESSIONALS WANT

- 1 Career development
- 2 Cultural fit
- 3 Learning & development

(Salary Survey 2016)

TOP 3 INDUSTRIES HIRING

- | | |
|--|--------------------------|
| | FMCG |
| | Supply chain & logistics |
| | Manufacturing |



(Returning Asians Survey)

Employers willing to offer higher salary rises to returning Vietnamese

Whitepaper: Robert Walters Research, 'Insights from the Exit Process' 2014, 803 respondents.

Robert Walters Returning Asians Survey 2015, 654 respondents.

OVERVIEW

ACCOUNTING & FINANCE

With a growing shortage of accounting and finance professionals in 2015, hiring managers found themselves competing for candidates. As opportunities for jobseekers increased, appropriate candidates for senior roles became more selective about the jobs they applied for, exercising choice over the industries and locations they wanted to work in.

At the same time there was growth in demand for senior accounting and finance professionals to fill roles such as CFO and finance director, particularly in the manufacturing and real-estate sectors, but as there were a relatively small number of appropriately qualified and experienced candidates at this level, recruitment has been challenging.

In order to address this problem, many hiring managers are replacing expatriate CFOs with local financial controllers who have the ability to develop and take on a more senior role.

Candidates with good communication skills and business acumen will, therefore, be increasingly important to employers in 2016, ensuring new finance hires can effectively support the business. Those with international qualifications, such as ACCA and CIMA, will continue to be in high demand, particularly by multinational companies.

In the pharmaceutical sector, where tighter regulatory practices have revealed skills shortages in compliance, a key recruitment focus will be on internal controllers with compliance and internal audit backgrounds. The continuing worldwide emphasis on ethical, regulatory and risk management issues will

ensure that this trend continues to drive increased recruitment in 2016.

We expect that FMCG companies, in particular, will continue to focus on building solid stakeholder relationships in 2016. Senior audit and control professionals with strong technical knowledge and good communication skills will therefore continue to be popular hiring choices throughout the year. As companies seek to contain costs, demand will also exceed supply for costing managers with experience across a range of methodologies.

BANKING & FINANCIAL SERVICES

Vietnam's banking sector, which became fragmented following a decade of fast expansion, has been through a series of mergers in recent years. This trend continued in 2015, as the country's banks, supported by the government, sought to reduce their exposure to non-performing loans.

However, the arrival of three new market entrants has intensified competition among banks to attract and retain profitable business, increasing the requirement for client-facing managers and compliance professionals.

ENGINEERING

Vietnam's growing role as a manufacturing hub drove demand for local plant managers with engineering backgrounds as well as specific factory operations and leadership experience.

Hiring managers will continue to seek customer-oriented field service engineers in 2016, placing particular importance on strong technical skills in mechanical and electrical

engineering. Employers will also target project management professionals as well as development engineers to implement and lead their research and development activities.

We envisage that the manufacturing, real-estate, construction materials and mining industries will be noticeably active; real-estate construction is particularly buoyant. As a result of this upturn, engineering professionals will be in higher demand during 2016.

HUMAN RESOURCES

During 2015, many companies in Vietnam were in a transitional phase as they sought to build measurable business growth models. As a result, the focus of hiring activity in HR was primarily on key functions, such as change management and organisational and talent development.

It was also noticeable that companies were investing more effort and spend on staff retention across all areas of the business. This resulted in increased demand for strategic-reward professionals, focused on developing initiatives to improve staff loyalty over the long term.

Widespread interest in the areas of change management and talent development created skills shortages in these specialist roles, and hiring managers started to struggle in their search for jobseekers capable of both strategy development and implementation.

With shortages of HR specialists expected to continue in 2016, salaries are likely to rise for professionals experienced in total rewards as well as learning and development. We recommend that, in addition to seeking

KEY TRENDS

- As more manufacturing plants are established in Vietnam; procurement, sourcing, and supply chain professionals will see more job opportunities.
- Senior audit and control professionals with strong technical knowledge and good communication skills will continue to be popular hiring choices throughout the year.
- The entrance of new mobile applications businesses and tech start-ups in Vietnam will drive recruitment for positions in iOS development, Android development and graphic design.
- In the healthcare sector, demand for marketers grew as international companies expanded their presence in Vietnam and as competitors entered the market for the first time.

fully-qualified and proven candidates, hiring managers should also target those in the earlier stages of their careers who can be trained and developed within the organisation.

Multinational companies in Vietnam will increasingly seek to attract returning Vietnamese HR professionals who have international educational backgrounds and strategic experience. These specialists can bring global best practice of international business to the Vietnamese market, but have the additional benefit of local cultural understanding. Their experience can filter through the company to help colleagues gain new knowledge and skill sets.

In 2016, we foresee more manufacturing operations entering Vietnam from China, Thailand, Japan and South Korea in a variety of industries including electronics, textiles and FMCG. As a result, we anticipate that the competition for HR managers with experience in factory operations will intensify in 2016.

INFORMATION TECHNOLOGY

During 2015, the continued growth of cloud computing and big data technologies meant solution architects, project management and integration engineering specialists were in highest demand.

We also noticed increased demand for professionals with PHP and Java experience in the software outsourcing sector. Growing competition for skills in the banking and financial services sector, meanwhile, made it difficult for hiring managers to recruit the chief technology officers and the other senior IT experts they sought.

In 2016, we believe that most hiring will take place for software engineering, and senior IT management roles. With the entrance of new mobile applications and tech start-ups in Vietnam, positions in iOS development, Android development and graphic design are likely to open for IT professionals. Hiring managers will continue to struggle in their search for technically skilled IT professionals who are fluent in English.

SALES & MARKETING

Demand for sales and marketing professionals remained stable during 2015, with hiring activity

strong in the digital marketing and brand management areas.

With increased demand predicted for consumer goods, the search for people with a background in FMCG was intense, particularly in retail and over-the-counter pharmaceuticals.

FMCG & RETAIL

Continuing retail sector growth in 2016, including expected market entry by a large multinational, will also create opportunities and intensify competition for experienced and skilled marketing professionals, general managers and business unit directors. Experienced brand managers, in particular, will be in scarce supply, and competition for those who can prove a strong record of achievement will be intense.

TECHNICAL HEALTHCARE

In the healthcare sector, demand for marketing professionals also showed positive growth during 2015 – once again driven by international companies expanding their presence in Vietnam and by competitors entering the market for the first time. There was, however, a noticeable reduction in recruitment for new sales roles in the pharmaceutical sector.

Meanwhile, the medical devices sector remained buoyant, with sales and product managers particularly sought after, including those in senior positions. A shortage also emerged for key account managers who could focus on tenders and enhancing overall salesforce effectiveness.

We also saw a noticeable shift in demand as hiring managers sought medical professionals who could complement their core medical knowledge with a high level of communication and management skills.

With ongoing expansion in the healthcare sector there is likely to be a scarcity of talent in 2016. As a result, professionals moving jobs can realistically expect salary increases of 20-30%. However, companies entering the market without a prominent brand profile are keen to attract top talent and may seek to make themselves more competitive by offering increases above this level.

INDUSTRIAL

Recruitment levels across the construction and animal feed markets were strong in 2015, with sales engineers and sales managers in highest demand.

In manufacturing, those with large bases supplying the Vietnamese market focused on promoting local talent from within their business during 2015. This created middle-management vacancies for high-quality local candidates.

The recruitment market for sales engineers and projects sales executives within building materials companies was also very active in 2015. Mirroring trends in other sectors, we will continue to see companies looking to replace expatriates with high-quality Vietnamese talent – those with overseas exposure will be in highest demand.

We also saw increased hiring for marketing roles within the automotive industry.

Across the industrial sector, we anticipate that pay rises will be in the 10-15% range in 2016. However, many candidates will move for similar, or even smaller increases if the role offers attractive career progression at a more desirable company.

SUPPLY CHAIN, PROCUREMENT & LOGISTICS

In 2015, manufacturing, retail, logistics, real estate, construction materials, mining and e-commerce all saw growth in supply chain recruitment.

The greatest numbers of positions were in sales and operational roles in logistics, as well as sourcing and production management in manufacturing. Professionals capable of managing nationwide projects and supporting business growth were particularly sought after.

As costs have risen in China, companies are trying to reduce their reliance on Chinese manufacturing and resources. If more companies direct operations towards Vietnam then the impact is likely to be felt throughout 2016. Therefore demand will continue, particularly among manufacturers, with expected increased hiring in the areas of sourcing and merchandising as well as quality control and assurance.

HO CHI MINH CITY

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Accounting		
Internal Audit Manager	26 - 52k	24 - 48k
Chief Accountant	18 - 33k	20 - 36k
Senior Auditor	20 - 24k	18 - 30k
Management Accountant	11 - 20k	18 - 30k
Financial Accountant	11 - 20k	18 - 24k
Finance		
Chief Financial Officer	90 - 130k+	84 - 130k+
Legal Director	50 - 100k+	60 - 120k+
Finance Director - MNC	60 - 90k	60 - 96k
Finance Director - SME	48 - 72k	60 - 72k
Financial Controller - MNC	42 - 58k	42 - 60k
Compliance & Risk Manager	37 - 54k	36 - 60k
Financial Controller - SME	30 - 48k	36 - 48k
Legal Manager	24 - 48k	30 - 60k
Finance Manager	26 - 50k	30 - 48k
Tax Manager	27 - 52k	24 - 48k
Finance/Business Analyst	18 - 33k	18 - 33k
Cost Controller	13 - 30k	15 - 30k

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

HO CHI MINH CITY

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Front Office		
Private Equity	36 - 48k	36 - 48k
Investment Manager	18 - 48k	18 - 48k
Investment Analyst	18 - 36k	18 - 36k
Corporate Banking		
Head of Corporate Banking	120 - 180k	120 - 180k
Relationship Manager	18 - 60k	18 - 60k
Consumer Banking		
Head of Consumer Banking	120 - 180k	120 - 180k
Relationship Manager	18 - 36k	18 - 36k
Middle & Back Office		
Risk Manager	36 - 72k	36 - 72k
Operations Manager	24 - 48k	24 - 48k
Product Manager	24 - 44k	24 - 44k
Compliance Manager	18 - 40k	18 - 40k
Internal Audit	18 - 36k	18 - 36k

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HO CHI MINH CITY

ENGINEERING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Operations Manager	56 - 70k	56 - 70k
Plant Manager	56 - 70k	56 - 70k
Continuous Improvement Manager	35 - 49k	35 - 49k
Engineering Manager	35 - 49k	35 - 49k
QA/QC Manager	35 - 42k	35 - 42k
Project Manager	30 - 45k	30 - 48k
R&D Manager	21 - 35k	30 - 48k
Maintenance Manager	30 - 45k	30 - 45k
Service Manager	30 - 45k	30 - 42k
Production Manager	28 - 42k	30 - 42k
HSE Manager	28 - 42k	30 - 42k
Facility Manager	25 - 30k	24 - 30k

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HO CHI MINH CITY

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Human Resources		
HR Director	60 - 120k	60 - 120k
HR Shared Services Manager	40 - 60k	40 - 60k
HR Manager	28 - 60k	30 - 60k
Rewards Manager	24 - 26k	30 - 48k
Training & Development Manager	19 - 26k	30 - 42k
Talent Acquisition Manager	20 - 36k	26 - 36k
Organisation & Development Manager	25 - 48k	27 - 52k
Compensation & Benefits Manager	24 - 26k	25 - 30k
HR Business Partner	25 - 48k	24 - 40k
HR Executive	9 - 15k	9 - 15k
Business Support		
Office Manager	13 - 19k	14 - 24k
Personal Assistant	6 - 13k	9 - 18k

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

HO CHI MINH CITY

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Business Transformation		
Head of IT	55 - 80k	60 - 96k
Senior Project Manager	28 - 40k	30 - 48k
IT Manager	20 - 35k	24 - 42k
Senior Business Analyst	22 - 33k	18 - 33k
Development		
Technical Architect	24 - 30k	24 - 42k
Senior Mobile Developer	23 - 26k	20 - 28k
ERP Consultant	18 - 25k	18 - 25k
Java /PHP/.NET Engineer	18 - 22k	18 - 24k
Front-end Developer	20 - 26k	15 - 24k
Senior QC Engineer	9 - 15k	14 - 21k
Digital & Online		
Digital Solutions Director	38 - 48k	48 - 60k
Head of E-commerce	35 - 44k	46 - 60k

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

HO CHI MINH CITY

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Management		
General Manager/Managing Director	150 - 240k	150 - 200k
Sales & Marketing Director	83 - 115k	84 - 100k
Sales		
Sales Director	73 - 110k	60 - 85k
Key Account Manager	32 - 45k	35 - 50k
Business Development Manager	38 - 45k	35 - 45k
Area Sales Manager	25 - 33k	21 - 34k
Sales Engineer	9 - 15k	9 - 15k
Marketing		
Trade Marketing Director	85 - 95k	95 - 110k
Corporate Affairs Director	90 - 105k	84 - 105k
Marketing Director	83 - 115k	72 - 84k
Marketing Manager	68 - 95k	45 - 55k
Trade Marketing Manager	48 - 62k	42 - 54k
Corporate Affairs Manager	25 - 35k	32 - 40k
Brand Manager	25 - 33k	26 - 36k
Visual Merchandising Manager	23 - 30k	25 - 32k
Technical Healthcare		
Medical Director	71 - 100k	80 - 110k
Medical Affairs Manager	25 - 35k	30 - 40k
Regulatory Affairs Manager	30 - 40k	34 - 42k
Clinical Research Manager	20 - 28k	25 - 32k
Medical Advisor	20 - 28k	24 - 30k
Medical Science Liaison	12 - 20k	18 - 24k

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HO CHI MINH CITY

SUPPLY CHAIN, PROCUREMENT & LOGISTICS

ROLE	PERMANENT SALARY PER ANNUM USD (\$)	
	2015	2016
Supply Chain & Procurement		
Supply Chain Director	75 - 115k	75 - 125k
Operations Manager	55 - 60k	56 - 70k
Plant Manager	56 - 70k	56 - 70k
Supply Chain Manager	35 - 50k	35 - 60k
Sourcing Manager	36 - 52k	35 - 52k
Planning Manager	30 - 40k	32 - 45k
Logistics Manager	33 - 45k	30 - 45k
Procurement Manager	30 - 45k	30 - 45k
Production Manager	28 - 42k	30 - 42k
Customer Service Manager	25 - 40k	28 - 40k
Warehouse Manager	25 - 35k	28 - 35k
Third Party Logistics		
Operations/Logistics Manager	33 - 44k	35 - 48k
Sales Manager	27 - 33k	27 - 35k
Key Account Manager	20 - 33k	22 - 33k

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