

## SYDNEY OVERVIEW

The first half of 2016 has been stable in the Credit market, following a number of new CEO appointments and restructures occurring across both the domestic and international banks. This has generated a number of opportunities for junior to senior executive levels, which will continue for the rest of 2016. The growth areas lie within the Financial Institution sector, with a major focus on the Funds and Insurance market.

The loss of a number of international players sees a reduction in European Banking presence in Australia, creating opportunistic hires for banks with the affinity to take on some excellent bankers in the market. Despite a number of banks pulling back from the market, there has been a good and ever increasing growth and market presence from the Chinese Banks. Strong balance sheets and capital have resulted in a number of new acquisitions and increasing desire to expand not only in FTE but number of banks; with a further two more Chinese Banks looking to set up shop in Australia towards the end of the year.

There was a lot of recruitment activity in the Corporate and Project Finance space at the end of last year across both the domestic and international banks. Associate Director (or Vice President equivalent level roles in the international banks) with sanctioning authority and broad sector coverage were in high demand. Professionals moving into new roles have clearer promotional opportunities, chances to up-skill and higher remuneration packages.

### Advice to hiring managers

Due to an increasing demand in the Financial Institution space I suspect this is an area that will continue to grow and recognising that Sydney is a small market, many hiring managers will be looking for strong credit risk professionals within Financial Institutions or Corporate Finance experience; for both contract and permanent opportunities. There has been an increase in the number of credit risk contracts as a result of restructuring and a non-committal approach to hiring ahead, or off the back of, restructuring changes. Contracts with potential to extend or go permanent can provide great opportunities for candidates and organisations to utilise those who are immediately available in the market.

Candidates with Funds or Insurance backgrounds will be highly sought after, as will junior candidates with broad credit experience across Project Finance, Financial Institutions or Corporates. We expect to see an increase in activity within the FinTech space and the growth of smaller specialised investment businesses focussing on infrastructure, natural resources or mining types of transactions in the market.

Opportunity for career progression for the millennial population has been highlighted as an area of great importance and will continue to be important not only for attracting candidates, but equally as important for retaining candidates.

Work/life balance, career progression and salary adjustments have been the main focal point for 2016. Bonus's may not have been as good the last year as they have previously, so ensuring that good bankers in the market stay motivated and engaged with a role and/or organisation by offering salary adjustments, opportunity to work flexible hours and prospective positions for professional growth; will continue to be important for retention of staff in the second half of 2016.

### Key trends

- Further restructuring/moulding phases to be laid out – which is likely to increase contract and permanent opportunities
- Increasing level of recruitment activity into the final half of the year as we approach bonus period for the domestic banks, junior through to senior executive level
- Work/life balance and company culture will continue to be a focal area for organisations and for candidates
- There has been an increase in lending from Asian banks as domestic banks tighten their risk appetite. As a result Chinese and Japanese speaking candidates are sought after in the corporate and project finance space.

### Salaries based on experience

Executive Director	15+ years	\$350k+
Director	10-15 years	\$220-\$280k
Associate Director	5-10 years	\$140-\$180k
Senior Associate	3-4 years	\$100-\$120k
Associate	2-3 years	\$85-\$95k
Analyst	0-2 years	\$70-\$90k



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