



Australian bankers look to China

Sydney, 29 February 2012: Chinese banks are willing to pay 15 to 20 per cent above market rates to attract the best talent, and Australian bankers are in the firing line and starting to take notice says eFinancialCareers, the leading global career site network for professionals working in the investment banking, asset management and securities industries. While China has not been immune from the effects of global economic conditions, it remains one of the hottest markets for global investment as many banks shift their investments here to balance their risk globally. Many mid-sized firms are continuing to expand and add to their headcount and big banks are still hiring.

"If local Chinese talent with the right skill set cannot be found, banks are looking to hire overseas candidates – including Australians - and are willing to pay a premium to attract the right people," said Head of Asia Pacific, eFinancialCareers, George McFerran. "We're starting to see more Australian bankers take a second look at China, which has not traditionally been on the top of the list for Australian finance professionals as a relocation option."

Hedge fund investment pay jumps are among the highest – about 20 to 30 per cent – especially with new job opportunities due to the Chinese government's recent policy changes on margin financing and short selling. Other areas like M&A, private banking and SME banking also afford substantial increments for both low- and high-level positions, reflecting market needs.

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