RECRUITMENT IN MALAYSIA WILL BEGIN CAUTIOUSLY IN 2016, ALTHOUGH WE ANTICIPATE HIGHER LEVELS OF ACTIVITY IN THE SECOND HALF OF THE YEAR. OVERALL, WE EXPECT TO SEE ONGOING DEMAND FOR SPECIALIST TALENT ACROSS A RANGE OF INDUSTRIES.

2015 INSIGHT

Hiring activity in 2015 was slower overall compared to 2014, particularly during the first half of the year when organisations adopted a more cautious approach during the implementation of the Goods and Services Tax (GST). However, the second half of 2015 saw increased hiring levels as roles previously placed on hold were actively being recruited.

Malaysia continued to grow its reputation as a regional hub for shared services and offshoring projects in 2015, creating a range of senior management and specialist roles. There was a critical lack of skills available for these positions, exacerbated by the continuing ‘talent drain’ as Malaysian professionals moved overseas for global work exposure. To address the talent deficit, the government established TalentCorp Malaysia in order to attract overseas Malaysians back home.

In banking and financial services, candidates with risk and compliance expertise were in high demand, while tax professionals within accounting and finance were also sought after. As expected in such a talent-short market, HR professionals with employee engagement, employer branding, and compensation & benefits expertise remained a key hiring priority.

Meanwhile, Malaysia’s digital industry continued to grow and e-commerce professionals with legal and IT experience were high on the recruitment agenda. The FMCG, pharmaceutical and technology sectors all had strong recruitment requirements and we anticipate that this will continue in 2016.

2016 EXPECTATIONS

In 2016, we expect hiring managers to remain cautious due to external global market conditions, particularly in the first half of the year. This will be most noticeable within banking and financial services. Across the board, headcount will initially only be increased for critical hires.

Across the consumer market, however, recruitment levels will remain strong and we don’t anticipate a slowdown in FMCG recruitment, for example. As we enter the second half of 2016, we expect hiring activity to increase as the market begins to stabilise.

Despite slower-paced recruitment, candidates with relevant, specific experience will remain in demand throughout the year, particularly sales and marketing professionals and those with tax, cloud or big data expertise. In banking, professionals experienced in regulatory and risk governance will be priority hires.

To secure top talent we advise hiring managers to focus on monetary benefits for lower-level employees, and on professional and career development for leadership candidates. Overseas or career secondments and involvement in rewarding executive programs will be particularly attractive.

Malaysia’s candidate-short market means certain salaries will rise in 2016, but at a slower rate. However, key talent and returning Malaysians can command premium salaries. Specifically, we expect compensation in banking and IT will continue to grow due to increasing regulatory requirements in banking and a skills shortage within IT.
Hiring managers are expected to remain cautious in the first half of 2016 due to external global market conditions. Across the board, headcount will only be increased for critical divisions. However, recruitment is anticipated to rise as the market begins to stabilise in the latter half of 2016.

**KEY FINDINGS**

Malaysia continued to grow its reputation as a regional hub for shared services and offshoring projects in 2015, creating a range of senior management and specialist roles.

To secure top talent we advise hiring managers to focus on monetary benefits for lower-level employees, and on professional and career development for leadership candidates.

- **+ 3%** (AJI) 
  Year-on-year increase in the number of jobs advertised in Malaysia

- **+ 13%** (AJI) 
  Year-on-year increase in advertised roles in accounting and finance

- **17%** (AJI) 
  Increase in marketing roles advertised as companies felt the pressure to increase revenue via creative marketing approaches

(Whitepaper) 

**TOP REASONS WHY MALAYSIANS LEAVE THEIR JOBS**

1. Felt undervalued
2. Felt underpaid
3. Company culture no longer a fit

AJI: Robert Walters Asia Job Index Q3 2014 v Q3 2015. 
Whitepaper: Robert Walters 'Insights From The Exit Process' 2015, 803 respondents.
We anticipate increased demand for accounting candidates experienced in project management and the shared services business environment, as migrations to shared services in Malaysia continue to gather pace. This was driven by the implementation of the new tax system in April, which meant companies in Malaysia hurried to ensure their businesses were compliant with GST. As such, we saw continual demand for tax professionals.

Although activity slowed somewhat in the second half of the year, we did see ongoing demand in key areas. For example, a key trend during 2015 saw the majority of multinationals centralising their business functions by migrating finance teams to a shared services model. This effort to reduce operating costs led to greater opportunities for qualified accountants, in particular for professionals with project management experience and shared services exposure.

In the current globalised real-time reporting era, speed and efficiency from accounting professionals was essential. Candidates proficient in accounting systems, and with experience in multi-country reporting, were preferred.

Within shared services centres, there was also an increasing demand for qualified accountants with both consultancy and commercial experience. As more global business centres migrated to Malaysia, such professionals were required for their expertise in core accountancy, especially within financial planning and analysis and international tax.

In 2016 we will continue to see a steady demand for accounting professionals across all industries. We anticipate increased requirements for candidates experienced in project management and the shared services business environment, as migrations to shared services in Malaysia continue to gather pace. Commercially-minded accountants and tax professionals skilled in GST will also continue to be highly sought after throughout the year, as companies carry on integration of GST into their business models.

Due to talent scarcity in these niche areas, we expect companies to consider candidates from other countries within South East Asia who have prior experience in this area of tax.

As more companies move their global operations into shared services centres in Malaysia, native Japanese and Korean speakers will be even more in demand to support their respective countries in these shared set-ups. The emphasis on Mandarin language capabilities will continue to increase, especially if the company is serving, or plans to serve the China, Taiwan and Hong Kong markets.

To attract the best candidates, we urge companies to look beyond CVs, in terms of matching key responsibilities to job descriptions. Accounting professionals are often highly versatile and able to contribute to both commercial and the shared services environment, bringing different perspectives and solutions. Often these potential employees are only uncovered after engaging in a thorough personalised screening process.

Job movers in 2016 will be able to command an average 10 - 20% salary increment.

We anticipate increased demand for accounting candidates experienced in project management and the shared services business environment, as migrations to shared services in Malaysia continue to gather pace.

Despite a general global slowdown and growing competition from other markets, Malaysia remains the biggest player in the global Islamic banking industry. This will drive recruitment of Islamic banking professionals, especially in Islamic asset management.

We expect a significant increase in demand for software developers as organisations move towards third-party outsourcing for software-related projects.

With increased foreign direct investment coming into Penang, the region has been identified as a hub for semiconductor manufacturers as well as E&E manufacturing.
their transaction banking systems, product specialists in transaction banking will be highly sought after. We expect salaries to increase by 20-25% for job movers in this area during 2016.

Consumer banks started taking significant steps to engage with emerging innovations via online channels, digital banking and collaborations with smaller financial technology (fintech) players. Candidates in these sectors will be in demand in the year ahead.

Despite a general global slowdown and growing competition from other markets, Malaysia remains the biggest player in the global Islamic banking industry. In 2016, we anticipate that recruitment of Islamic banking professionals will rise, especially in Islamic asset management, which is rapidly growing in Malaysia and is a popular offering by fund management companies in the country. Islamic fund managers, investment managers or portfolio managers in equities or fixed income (especially in global Sharia-compliant bonds) will be most sought after. Employers will need to offer a 25-30% basic salary increment for successful job movers in this area.

**MIDDLE & BACK OFFICE**

Hiring activity across the middle and back office began strongly in 2015, with new roles available to meet the demands of tighter banking regulations as well as project improvements. As the year progressed, we saw more cautious market sentiment – both from employers and employees. Employers were driven by cost and headcount restraints, whereas employees were concerned with job security given headline news of the voluntary separation scheme (VSS) and right-sizing exercises from some major banks. However, there was still increasing demand for certain growing areas such as KYC (Know Your Customer), AML (Anti-Money-Laundering) and risk modelling. Whereas already-established functions such as operations and finance across the banking and insurance sectors experienced normal attrition.

Compared with 2015, we expect to see continual hiring activity throughout 2016. However, hiring processes may take longer with more consideration and levels of approval needed to secure the right talent. The key hiring areas will be in asset liability management, non-traded market risk and operational risk. As firms focus on building their digital business channels, we anticipate strong requirements for talent with experience in project management and digital transformation to further support this area of expansion.

Fund houses and private equity firms experienced steady growth over the past few years and this has triggered new demand for dedicated support functions in-house. These include finance or fund controllers and middle operations talent.

We will continue to see average increments in the range of 20-25% for job movers in 2016.

**HUMAN RESOURCES**

In 2015, companies specifically sought HR business partners with the ability to strengthen employee engagement and employer branding. This requirement was driven by the need to address the acute talent shortage in Malaysia. As such, talent acquisition and development specialists also saw increased opportunities, thanks to their expertise in retaining top-performing employees.

As more organisations focused on attracting candidates through improved salary packages, companies also sought those skilled in compensation and benefits. However, hiring these professionals was a challenge as firms faced a particular shortage of quality candidates in this area. A similar shortage was in evidence across talent acquisition and management.

Another key trend saw an increase in the number of companies moving their regional HR positions to Malaysia. This created greater learning and succession planning opportunities for local candidates – enabling them to gain exposure and experience within a range of different HR functions.

Companies in Malaysia are increasingly recognising the HR function’s ability to contribute strategically to the business. In 2016, we expect that companies will continue to place greater importance on HR and its commercial value to the business. As HR professionals become increasingly aware of their vital role in organisations, we recommend that companies provide them with more decision-
making responsibilities in order to increase job satisfaction and talent retention.

The HR structure in multinational corporations took a new direction in 2015. Specialist functions such as learning & development as well as compensation & benefits have started to evolve into independent departments and will continue to be based in Malaysia, reporting to a regional HR head. As this trend continues to be more prevalent in 2016, there will be increased hiring of HR specialists with autonomy to drive their own functions, and greater demand for generalists who will be given more opportunities to move into a specific area of HR.

Job movers in 2016 will see a very wide range of salary increments averaging 20-30%. Areas with a limited talent pool such as compensation and benefits can expect to receive a salary increment at the higher band of the percentage.

INFORMATION TECHNOLOGY

The IT jobs market in Malaysia saw healthy levels of activity in the first half of 2015. Demand was particularly strong for project managers and business analysts within the financial services and shared services sectors, thanks to the implementation of a number of technology projects.

We also noticed an increase in job opportunities for infrastructure specialists and project managers. This was driven by organisations seeking to adopt cloud technology for their IT infrastructure and security. In addition, the greater volume of big data project implementations in 2015 created more demand for developers and data scientists.

One of the strongest trends we observed throughout 2015 was the rapid expansion of regional IT hubs in Malaysia, which led to an acute talent shortage in key positions. Professionals with expertise in big data, cloud services and social computing were in particularly short supply, creating a candidate-led market.

In 2016, we anticipate a number of developments in Malaysia’s IT industry. Firstly, as IT consulting and shared services firms continue to establish their Asia-Pacific regional hubs in Malaysia, we expect to see more competition for IT professionals. Hiring managers will find it difficult to source experienced senior-level IT candidates with both technical and people management skills due to a likely talent shortage in this area.

There has also been a significant increase in demand for software developers as organisations move towards third-party outsourcing for their software-related projects. In addition to this, the digital space has experienced rapid growth as larger organisations look to follow the success of smaller companies by utilising digital channels to grow their business. Similarly, we expect recruiters to continue experiencing difficulty when sourcing specialists within big data and e-commerce, as the talent pool in Malaysia is limited. Hiring managers may need to look outside of Malaysia for this talent in order to have sufficient resources to complete projects within their specific timeframes.

With increasing competition to attract and retain the best talent, employers should offer competitive remuneration, strong professional development opportunities and clearly defined career paths. Salary increases should also form a key part of retention strategies.

In 2015, professionals who remained in their role received salary increases between 5-10%, while those switching positions typically benefited from a pay rise of 15-25%. In 2016, we foresee this trend continuing, with further salary increases for those in highly competitive areas where demand outweighs supply – particularly in the software development and digital spaces.

LEGAL & COMPLIANCE

Due to the growing number of start-ups in the e-commerce and technology sectors we saw rising demand for in-house legal counsels skilled in information technology and intellectual property. However, the ongoing talent scarcity in this area meant hiring managers were unable to attract enough professionals to satisfy the level of demand.

Similarly, banks and insurance companies faced challenges securing compliance professionals due to the limited candidate pool available in Malaysia. As these firms placed greater emphasis on corporate governance-related functions, specialists with skills and experience in anti-money-laundering and regulatory compliance were highly sought after.

In addition, hiring managers experienced skills gaps in the existing compliance talent pool. This was particularly noticeable in terms of regulatory knowledge. As a consequence, a number of candidates were unable to meet hiring requirements in this area.

Another key trend during 2015 saw increased demand from law firms seeking corporate and commercial lawyers with experience in the banking and finance sector.

As a result of tightened industry regulations, we expect that legal and compliance professionals will continue to be a key hiring priority in 2016. Organisations will be competing to secure the limited talent available and in order to gain competitive advantage, hiring managers need to recognise the importance of career growth opportunities and professional exposure. Indeed, these are the top considerations of mid to senior-level professionals when moving to a new role. Those who are able to provide attractive compensation and benefits, as well as additional incentives such as flexible working, will stand out from their competitors.

We expect salary increments of 20-25% for those moving jobs in 2016 due to the increasing demand for talent in this sector.

SALES & MARKETING

Demand for sales and marketing professionals remained strong across a range of industries in 2015. Most notably across financial services, IT, telecommunications, e-commerce, electronics, retail and professional services. New headcount growth in these sectors was driven by rapid growth and expansion plans in Malaysia.

Demographic trends also started to influence hiring in 2015. A younger Malaysian population with a growing demand for online offerings, meant e-commerce start-ups mushroomed as the year progressed. Consequently, demand for senior talent in leadership positions grew, as new businesses sought heads of sales and marketing to spearhead their development.
FMCG companies sought experienced mid-level managers with both technical and leadership abilities. These professionals were expected to facilitate and drive revenue for new product launches. Those with brand and trade marketing plus key account experience were especially popular hiring choices. In the retail sector we noticed greater hiring activity following the growth of mass and luxury labels within Malaysia. Boutique sales assistants and managers were a key hiring priority in light of continual store openings.

Professionals in the pharmaceutical and healthcare industries, however, were conservative in their hiring activity. This was due to company reorganisation, including downsizing, business integration and process improvements. Despite these challenges, demand remained for sales managers, product managers and medical affairs specialists as firms in the healthcare industry sought to gain competitive advantage.

Sales and account management professionals also benefited from expansion activities within manufacturing plants in Malaysia, as companies recruited revenue-generating professionals to increase their market share. In addition, business and customer analytics specialists became a hiring priority as firms focused their marketing efforts on targeting select demographics for their products and services.

We recommend that companies recognise the importance of stability and showcase their corporate direction to attract and retain top talent throughout 2016. Conducting exit interviews with departing employees can also provide valuable insight.

**SUPPLY CHAIN, PROCUREMENT & ENGINEERING**

In 2015, the entrance of several new players stimulated growth in the e-commerce industry. This led to greater demand for high-performing talent, specifically in project management, transportation and warehousing, both across online retail organisations and third-party service providers.

In order to streamline operations and reduce costs, a number of organisations introduced supply chain clusters in Asia-Pacific and Southeast Asia. As a result, multi-skilled professionals with international experience and the ability to take on multiple portfolios were highly sought after. In particular, HR managers pursued specialists with combined experience in demand planning, procurement and logistics to lead entire supply chain operations. The demand for these professionals will continue in 2016, while those with a strong background in freight forwarding and logistics, alongside credible import and export experience, will also be popular hires.

A number of international organisations continued to expand into Malaysia in 2015, designating it their principle hub for regional operations. These multinationals leveraged Malaysia’s robust infrastructure to increase their manufacturing capabilities and add new product lines. As a result, recruitment for new and replacement positions remained active across the industrial and manufacturing sectors.

The growth in manufacturing plants across Malaysia increased opportunities for engineering candidates. Particularly in demand were those with specific function experience, such as maintenance and operations. As health and safety became an increasing focus, job offers increased for health and safety executives across numerous industries.

We anticipate that hiring managers will continue their drive to attract the top professionals in supply chain, procurement and logistics. We also foresee that emerging SMEs seeking to grow their businesses may have to develop attractive remuneration packages to hire top talent from multinational corporations.

With increased foreign direct investment coming into Penang, the area has been identified as a regional hub for semiconductor manufacturers, as well as electronics and electrical (E&E) manufacturing. This will, in turn, increase job openings for supply chain professionals. Malaysian talent with regional and global experience in supply chain planning, warehousing and procurement will be high on the recruitment agenda.

In light of growing demand and to create a wider talent pool, we encourage line managers to consider not only potential candidates with strong technical skills, but professionals from related industries.

Job movers in 2016 can expect salary increments starting from 15%.
## KUALA LUMPUR
### ACCOUNTING & FINANCE

<table>
<thead>
<tr>
<th>ROLE</th>
<th>PERMANENT SALARY PER ANNUM MYR (RM)</th>
</tr>
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<tbody>
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<td>2015</td>
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<td><strong>Finance</strong></td>
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<td>Chief Financial Officer</td>
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<td>Head of Shared Services</td>
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<td>Finance Director - MNC</td>
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<tr>
<td>Finance Director - SME</td>
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<td>Financial Controller - MNC</td>
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<tr>
<td>Head of Functions</td>
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<tr>
<td>Financial Controller - SME</td>
<td>180 - 240k+</td>
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<tr>
<td>Senior Finance Manager</td>
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<tr>
<td>FP&amp;A Manager</td>
<td>120 - 216k+</td>
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<tr>
<td>Corporate Finance Manager</td>
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<td>Finance Manager/Team Lead</td>
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<td><strong>Accounting &amp; Taxation</strong></td>
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<tr>
<td>Tax Manager</td>
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<td>Credit Controller</td>
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<tr>
<td>Internal Auditor - Manager</td>
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<tr>
<td>Cost Controller</td>
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<td>Accountant</td>
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<tr>
<td>AP/AR Analyst</td>
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<td><strong>Analyst</strong></td>
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<td>Financial/Business Analyst</td>
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<tr>
<td>Treasury Manager</td>
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NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.
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<thead>
<tr>
<th>ROLE</th>
<th>4 - 7 YRS' EXP</th>
<th>8 - 12 YRS' EXP</th>
<th>12+ YRS' EXP</th>
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<td>Global Markets</td>
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<td>Treasury Sales</td>
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<td>Treasury Trader</td>
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<td>180 - 264k</td>
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<td>Investment Banking</td>
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<td>Corporate Finance</td>
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<td>Debt/Equity Capital Markets</td>
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<td>Wealth Management Products</td>
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# KUALA LUMPUR

## BANKING & FINANCIAL SERVICES

### MIDDLE & BACK OFFICE

<table>
<thead>
<tr>
<th>ROLE</th>
<th>PERMANENT SALARY PER ANNUM MYR (RM)</th>
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<tbody>
<tr>
<td></td>
<td>4 - 7 YRS' EXP</td>
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<tr>
<td>Banking Operations</td>
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<td>Cash Management</td>
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<td>Treasury Operations</td>
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<td>Credit Administration</td>
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<td>Finance</td>
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<td>Strategic Planning &amp; Analysis</td>
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<td>Financial Control &amp; Tax</td>
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<td>Fund Accounting</td>
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<td>Insurance</td>
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<td>Actuarial</td>
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<td>Operations Risk</td>
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<td>Credit Risk</td>
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## HUMAN RESOURCES

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<tr>
<th>ROLE</th>
<th>PERMANENT SALARY PER ANNUM MYR (RM) 5 - 10 YRS' EXP</th>
<th>PERMANENT SALARY PER ANNUM MYR (RM) 10+ YRS' EXP</th>
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<td>HR Director</td>
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<td>2015</td>
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<td>Compensation &amp; Benefits</td>
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<td>Organisation Development</td>
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<td>Recruitment Specialist</td>
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<td>HR Information Systems (HRIS)</td>
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<tr>
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<tr>
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## TECHNICAL HEALTHCARE

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<th>ROLE</th>
<th>PERMANENT SALARY PER ANNUM MYR (RM)</th>
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<td>2015</td>
</tr>
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<tr>
<td>2015</td>
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<td>QA/QC Manager</td>
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<td>Medical Scientific Liaison</td>
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NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.
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<th>ROLE</th>
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<tbody>
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<td>Consultant - Functional</td>
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<tr>
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<td>Server/Database Administrator</td>
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<td>Pre-sales Manager</td>
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<th>5 - 8 YRS' PQE</th>
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NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.
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<th>ROLE</th>
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<th>2015</th>
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<tr>
<th>ROLE</th>
<th>PERMANENT SALARY PER ANNUM MYR (RM)</th>
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<tbody>
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<tr>
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<tr>
<td>Logistics Manager/Senior Manager</td>
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<tr>
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