

SEARCH FINDINGS

*Learnings from a recent search for a
CFO for an international Mining and Resources company*



Results of a Search for a CFO for an international Mining and Resources company

Key elements of the brief: looking for Mongolian candidates with 10 years of experience, fluent English, prior experience of handling an annual budget of at least \$20m USD and prior team leadership experience as CFO or FD

Search Findings: Salaries By Industry

CFO / FD Salaries	Current Salary MNT pcm gross		
	Min	Mean	Max
Mining / Mining Services	5,000,000	14,831,460	23,222,500
Conglomerate	4,250,000	11,546,230	28,038,150

Senior Specialist	Current Salary MNT pcm gross		
	Min	Mean	Max
Banking & Finance	5,184,222	10,009,438	21,563,750
Other Industries	4,500,000	5,053,815	5,607,630

Search Findings: Salaries By Company Origin / Investment

Foreign Invested	Current Salary MNT pcm gross		
	Min	Mean	Max
CFO / FD	5,000,000	16,113,701	28,038,150
Other	4,500,000	9,805,345	21,563,750

Local	Current Salary MNT pcm gross		
	Min	Mean	Max
CFO / FD	4,250,000	9,089,500	13,933,500
Other	5,184,222	6,497,071	8,567,213

Commentary on the data:

Because of the requirements of the role our search focused on candidates with experience in large entities – the key amongst these were Mining / Mining Services, Banking & Finance, and Conglomerate Groups.

Within these Mining / Mining Services paid the highest salaries on average. Salaries in the Group Conglomerates were next highest as the average was pulled up by very strong salaries at the top of the market.

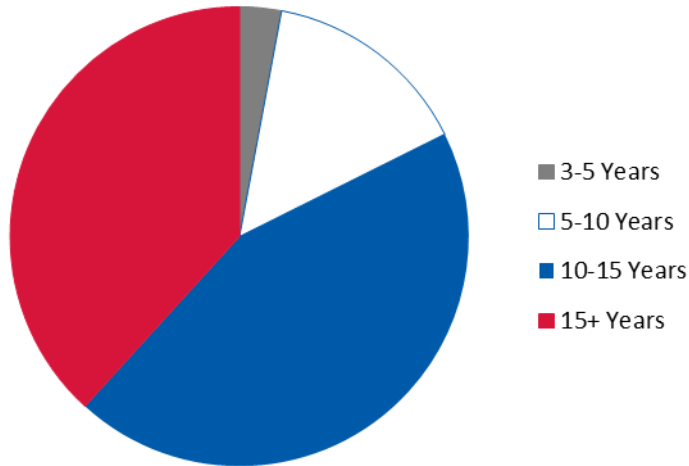
Foreign invested companies consistently appear to pay more, although we are aware that senior level salaries at the leading local conglomerates can be among the best in the market.

NOTE: for the purposes of comparison, only UB based salaries are included here.

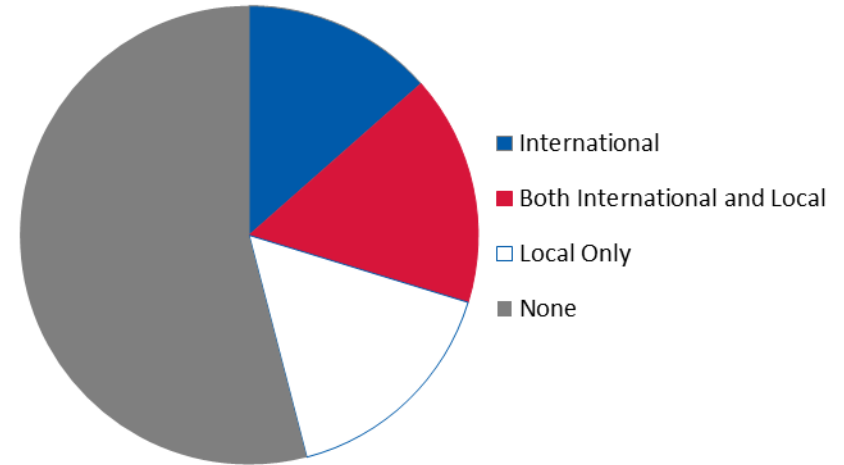
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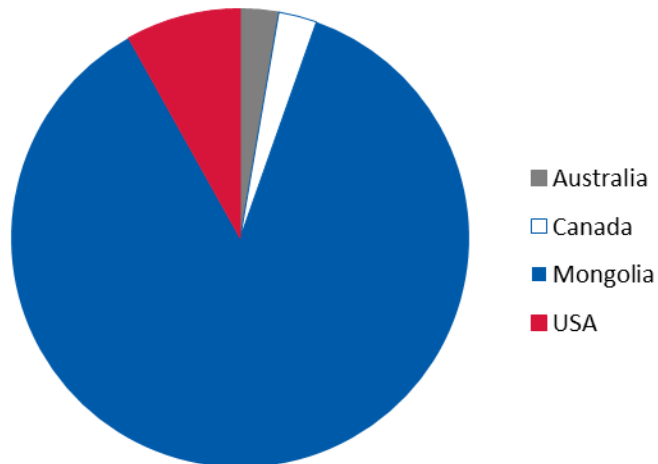
Number of years of professional experience



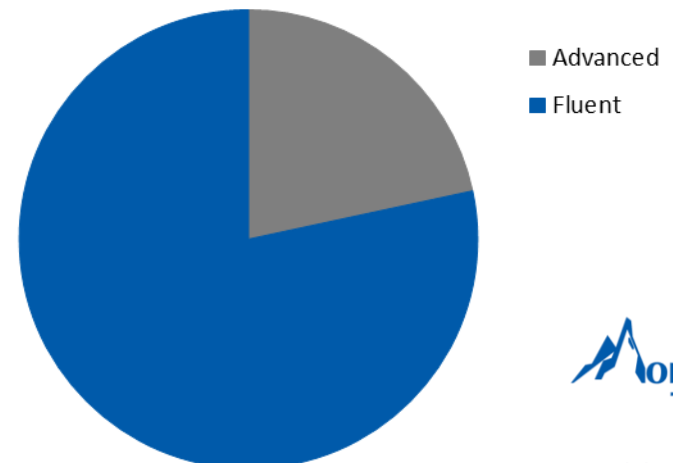
Professional Accounting Qualification (E.g. CPA, ACCA, Mongolian CPA, Mongolian CPTA)



Candidate's current location



Degree of English Language Fluency



General Notes

Mongolia Talent Network is proud to be operating in partnership with The Shackleton Group, a leading executive firm headquartered in Singapore and specialised on strategy and M&A opportunities in APAC.

We share a passion for delivering a better service to leading talent through consistent communication and information sharing. We are committed to constantly working towards this and are always open to any feedback you would wish to share. Please do not hesitate to contact us.

Reference Notes

All salary data included is quoted on a gross monthly basis and does not include bonus, benefits or stock or share options. Please note that data reflects information reported by candidates as part of a live search, as such they should be taken purely as indicative. Please also note that this data is only a snapshot in time.

We hope that this data is informative for both employers and employees, however, we don't pretend to have all the answers. If you think we're missing something please let us know. We plan to release this kind of update from every major search – your input can help us to make it better, faster!

Email: Tuvshin@MongoliaTalentNetwork.com

Website: www.MongoliaTalentNetwork.com

