

SEARCH FINDINGS

*Learnings from a recent search for an International
CTO for a Financial Institution*



Results of a Search for a CTO at a Financial Institution

Key elements of the brief: at least 10 yrs of experience incl. specific software implementation, at leading international Financial Institutions in CTO / Director role. Candidates from either Eastern Europe or mature markets preferred.

Search Findings: Salaries By Geographic Exposure of Employer

International Institutions	Current Base Salary USD pa gross		
	Min	Mean	Max
CTO	84,000	211,000	400,000
Director	55,000	205,620	295,259

Local Institutions	Current Base Salary USD pa gross		
	Min	Mean	Max
CTO	48,000	142,172	400,000

Search Findings: Salaries By Geography

By Geography	Current Base Salary USD pa gross		
	Min	Mean	Max
Singapore	266,600	322,200	400,000
Poland	160,000	218,420	295,259
Russia	100,000	182,904	248,711
Ukraine	39,000	79,625	144,000

Up-weight of Package versus Base

% increase - total package vs base

	Average
International Institutions	53%
Local	31%

Commentary on the data:

The large variation is driven by the prioritisation given to specific software competence alongside a widening of the initial brief for Eastern European candidates to candidates to include more mature markets.

International Institutions pay higher salaries on average, driven by scale of operations and employment of top international talent who may require relocation. Where local Institutions require a similar calibre the salaries are comparable. Meanwhile, the lower salaries at the international institutions are where the market only requires a small presence.

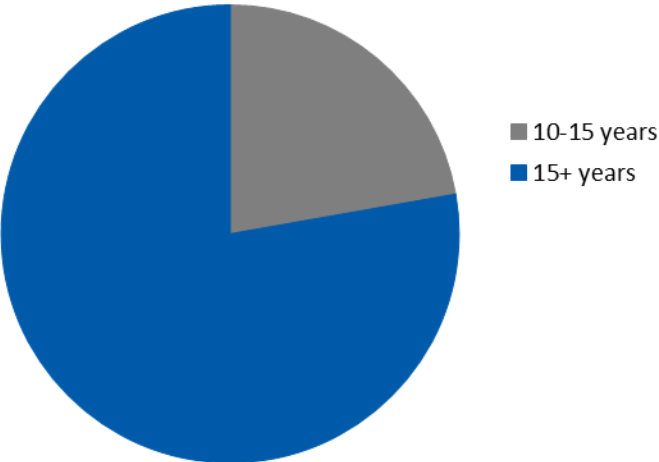
Singapore typically has the highest salaries, which is not unexpected as a regional hub. However, the base salaries in some of the other markets can reach almost 300k USD where international talent is relocated.

On average the international entities pay a greater proportion in bonus and benefits as a result of the aforementioned dynamics.

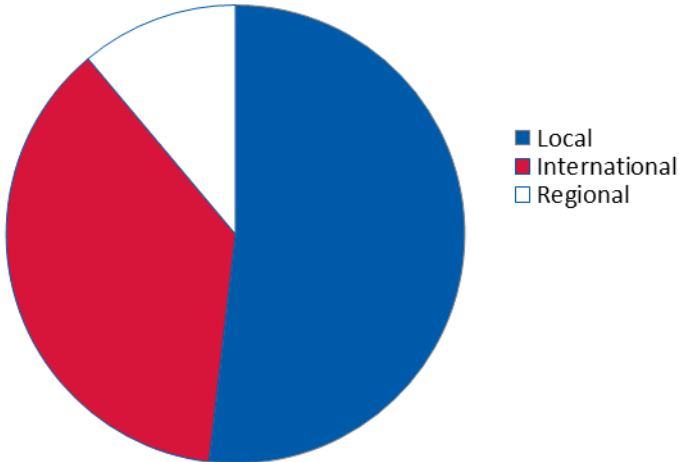
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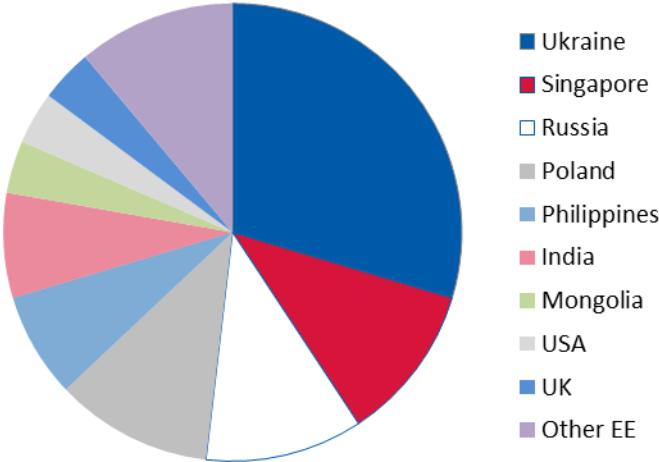
Number of years of professional experience



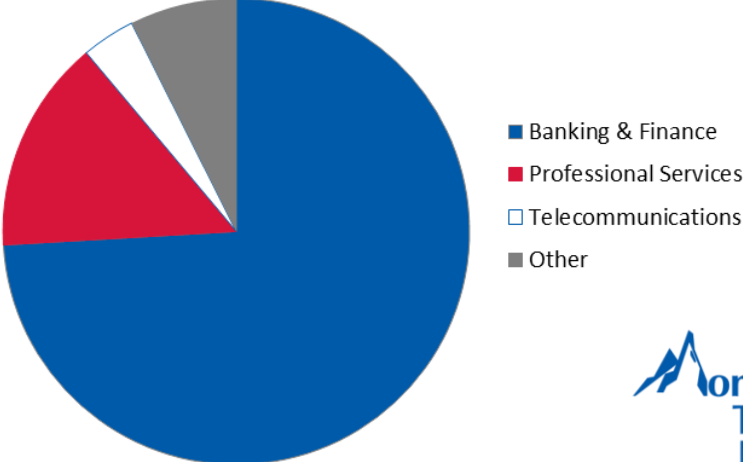
Geographic scope of employer



Location of candidate



Industry



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 annual 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!

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