

Middle & Back Office Commodity Trading Salary Report 2025



GROUP
TALENT INTELLIGENCE

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Delivering sector specific talent intelligence that transforms data into actionable outcomes

The international energy & commodity trading markets represent a fast-moving and increasingly competitive business landscape, with market participants required to constantly evaluate their business operations to secure competitive advantage and operational excellence.

Operating as an independent business unit within HC Group, HC Talent Intelligence blends our core expertise in Search with cutting-edge data analytics and insight across all levels of workforce planning, organisational design, compensation and strategic hiring.

Ultimately, HC Talent Intelligence is transforming how organisations leverage talent data to gain a competitive edge.

Our Services

Our services empower clients with actionable intelligence through a suite of offerings:



**Compensation
Data & Advisory**



**Diversity &
Inclusion Studies**



**Competitive
Analysis**



**Talent Pipelining
& Succession
Planning**



**Talent Analytics
& Assessment**

Report Introduction

This report provides comprehensive benchmarking of compensation trends across core support functions in global commodity trading.

Covering 200+ roles, it analyses salary outcomes from the last financial year across Risk, Legal & Compliance, Corporate Finance, Finance & Accounting, Human Resources and Technology*. The report explores regional pay differentials, functional evolution, and the growing convergence between middle-office and commercial roles.

Bonus ranges have been excluded due to the wide variation in incentive structures across organisations, where differing funding mechanisms and hybrid pool participation make like-for-like comparison impractical.

For companies seeking insight into variable pay, deferrals, and incentive design, HC Group provides tailored advisory support.

Designed for HR leaders, functional heads, and senior executives, this report offers critical market intelligence to inform compensation decisions and workforce planning in an increasingly competitive and data-driven landscape.

*HC Group Talent Intelligence consider Operations and Chartering as Front Office / Trade Support roles and will cover these in our March 2026 Commodity Trading Salary Report (Front Office & Front Office Support).

ENSURING DATA INTEGRITY & TRANSPARENCY

At HC Group, we recognise that accurate and reliable compensation data is essential to maintaining the trust of our clients and ensuring the integrity of our market insights. This report is built upon rigorous data collection and verification processes, ensuring that the insights presented reflect verifiable compensation trends within the industry.

All compensation data is managed by HC Group's **Talent Intelligence Team**, a dedicated unit responsible for overseeing data collection, verification, and reporting. This team operates independently from our executive search business, ensuring a clear separation between market intelligence and recruitment activities. By maintaining this distinction, we eliminate any potential conflicts of interest and provide an objective, data-driven view of market compensation trends.

Our data is sourced and maintained within our Customer Relationship Management (CRM) system, where we uphold strict standards for accuracy and integrity. Every effort is made to ensure that all data entered is truthful, consistent, and reflective of real market conditions. To safeguard this, we have clear internal policies that prohibit the fabrication, exaggeration, or manipulation of compensation figures. Any discrepancies identified are promptly reviewed and corrected. Additionally, strict confidentiality measures ensure that compensation data is shared only within authorised internal and client reporting structures.

As part of our commitment to transparency, we continuously monitor and audit our data to uphold the highest standards of accuracy. We believe that by maintaining these principles, we provide our clients with the most reliable compensation insights, helping them make informed talent and compensation decisions in an evolving market.

Capability defines value in the modern trading organisation

When we released our Front Office Compensation Report earlier this year, the results sparked a familiar conversation, one that ended, more often than not, with the same question:

“What about the people behind the desk?”

This report is our answer. It is HC Group's first dedicated compensation study of middle and back office functions in global energy & commodities trading. The scale of these functions may be easy to overlook, but for every front-office trader, there are typically three or more professionals in middle and back office, spanning risk, technology and finance disciplines.

Many of the roles we classify as 'support', from technology and accounting to trade finance and risk, now sit at the very centre of trading organisations, commanding compensation that sits well above equivalent upstream or corporate positions. This divergence has created a new set of challenges for leadership teams: it can distort internal pay equity, complicate workforce planning, and even slow commercial expansion.

The view from 2025 is one of contrast. Risk, technology, and structured trade finance disciplines have moved ever closer to front-office economics, while finance, human resources, and compliance continue to adjust under the twin pressures of automation and offshoring. The difference lies in proximity, to traders, to data, to decisions. As one risk leader in Singapore put it, "Risk isn't the brake anymore; it's the steering wheel."

The geography of work tells its own story. In Singapore, rising costs and localisation policies have pulled risk and compliance salaries upward, even as finance and human resources functions migrate to Malaysia or India. In the Gulf, sovereign-backed firms are paying at international benchmarks for specialist talent, while independents compete through agility and career velocity. Each market reflects the same equation: value now follows capability, not positioning.

And yet, amid this evolution, one comment from a recent interview stood out. A senior trader at a global energy major told us, half in jest, "No one actually knows where human resources is based anymore." It was a throwaway line, but a telling one. As support functions scale and disperse, the risk is not just operational distance, it's cultural distance. The challenge for 2026 and beyond will be to keep expertise close enough to matter.

Our goal with this report is to show how these disciplines are evolving together, as systems of value creation, not lines on an organisation chart.

If there is one message that cuts through every conversation, it is this: support teams are no longer there to protect value; they are there to create it.

Mimi Chahal

Head of HC Talent Intelligence



2025 Compensation Trends

Global Summary: The Evolving Architecture of Middle & Back Office Functions in 2025

Over the last 12 months, 2025 has witnessed a shift in the compensation architecture of Middle & Back Office functions. The traditional model of fixed salaries and bonuses is being replaced by a more dynamic, performance-driven structure. This shift is driven by the need to attract and retain top talent in a competitive market, as well as the growing importance of these functions in the overall business strategy. The new model emphasizes long-term value creation and aligns compensation with individual and organizational performance.

The new compensation architecture is built on five key pillars: **Performance**, **Market**, **Retention**, **Growth**, and **Equity**. These pillars are interconnected and influence each other, creating a holistic view of compensation. The new model is designed to be flexible and adaptable, allowing organizations to tailor their compensation strategy to their specific needs and goals.

Key components of the new model include: **Base Salary**, **Variable Pay**, **Long-Term Incentives**, **Benefits**, and **Equity**. Each component is designed to contribute to the overall compensation package in a way that is fair, competitive, and motivating. The new model is a significant departure from the traditional model, reflecting the changing nature of work and the needs of the modern workforce.

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Table 1: Compensation Architecture of Middle & Back Office Functions

	Base Salary	Variable Pay	Long-Term Incentives	Benefits	Equity
CEO	100%	10%	10%	100%	10%
Executive Director	80%	10%	10%	100%	10%
Senior Director	70%	10%	10%	100%	10%
Director	60%	10%	10%	100%	10%
Senior Manager	50%	10%	10%	100%	10%
Manager	40%	10%	10%	100%	10%

Legend: 100% = Full Compensation, 10% = Variable Pay, 10% = Long-Term Incentives

Our approach to funding innovation

We continue to support the use of different types of capital to support innovation, from seedcorn to start-up and beyond, to help our funding recipients grow.

Seedcorn is the initial money that is used to start a business. It is often used to cover the costs of research and development, and to help the business to get started. We provide seedcorn funding to help our funding recipients to get started.

Start-up is the money that is used to start a business. It is often used to cover the costs of research and development, and to help the business to get started. We provide start-up funding to help our funding recipients to get started.

Development is the money that is used to develop a business. It is often used to cover the costs of research and development, and to help the business to get started. We provide development funding to help our funding recipients to get started.

Growth is the money that is used to grow a business. It is often used to cover the costs of research and development, and to help the business to get started. We provide growth funding to help our funding recipients to get started.

Expansion is the money that is used to expand a business. It is often used to cover the costs of research and development, and to help the business to get started. We provide expansion funding to help our funding recipients to get started.

Investment is the money that is used to invest in a business. It is often used to cover the costs of research and development, and to help the business to get started. We provide investment funding to help our funding recipients to get started.

Our

approach to funding innovation is based on the principle that we should support the growth of our funding recipients, from seedcorn to start-up and beyond, to help our funding recipients grow.

We provide funding to help our funding recipients to get started, to help them to grow, and to help them to expand. We provide funding to help our funding recipients to get started, to help them to grow, and to help them to expand.

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COMMUNITY NEEDS

Community needs are the conditions or circumstances that affect the health and well-being of a community. They are the factors that create barriers to health and well-being, and they are the factors that create opportunities for health and well-being. Community needs are the factors that create barriers to health and well-being, and they are the factors that create opportunities for health and well-being.

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Number of respondents who selected each need



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Conclusion

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What's New in the Market

The Market for Credit is a new market for credit.

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Global pay architecture for middle & back office

A comparative index of regional and industry compensation structures

How do middle and back office compensation structures compare?

This report compares compensation structures for middle and back office roles across regions, industries, and job levels. It provides a comparative index of compensation structures, highlighting key trends and insights for middle and back office roles.

Key findings: Compensation structures for middle and back office roles vary significantly by region and industry. The report highlights key trends and insights for middle and back office roles, including the impact of job level and industry on compensation.



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Executive Summary

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The Commercialisation of The Middle Office

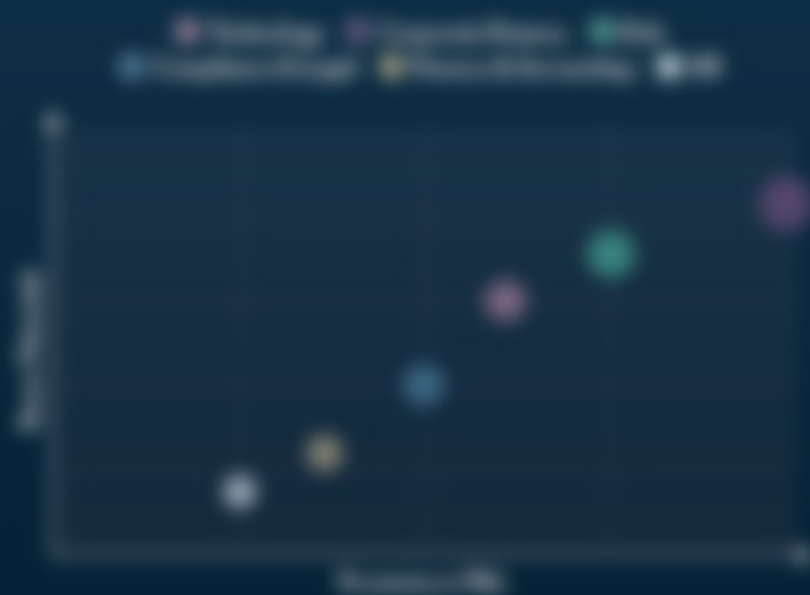
The middle office with its functions can be either seen as an internally-organised part of trading operations, like an internalised hedge fund department, or as the external department, independent from internal structures, for the commercialisation of trading activities. According to the strategy, internal and external functions can be distinguished. Internally, the middle office supports trading activities and supports functions in order to commercialise trading activities. The external middle office supports trading activities for the external market. Trading activities are divided into internal and external trading activities. The internal middle office supports trading activities for the internal market, while the external middle office supports trading activities for the external market. The internal middle office supports trading activities for the internal market, while the external middle office supports trading activities for the external market.

Table 1: Estimated total middle office costs for all banks in 2019

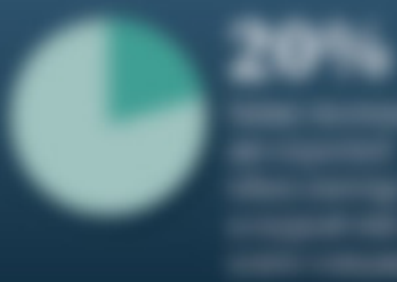
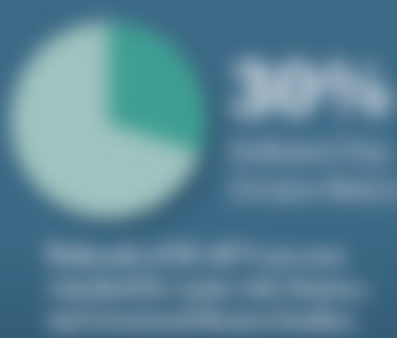
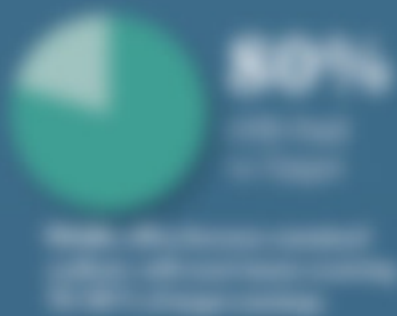
	Number	Size	Market
Investment	10,000	10,000	10,000
FX	10,000	10,000	10,000
Commodity	10,000	10,000	10,000
Equity	10,000	10,000	10,000
Fixed Income	10,000	10,000	10,000
Derivatives	10,000	10,000	10,000

Source: *Banking & Finance*, 2019. Data is based on the survey of 100 banks in 2019.

Note: *Investment* is the total cost of the middle office, including the cost of the middle office.



2020 Pay Characteristics



Support Practitioners Are Shaping Their Roles in Training Business Pools

Workforce training programs are designed to help students develop the skills and knowledge needed to succeed in the workforce. Support practitioners are an integral part of these programs, providing students with the guidance and resources they need to succeed. This article explores the role of support practitioners in training business pools and offers strategies for maximizing their effectiveness.



The Hybrid Business Pool is a new model of workforce training that combines the best of both worlds. It is designed to provide students with the skills and knowledge they need to succeed in the workforce, while also providing them with the support and resources they need to succeed. This model is designed to be flexible and adaptable, allowing it to be tailored to the needs of any business pool. The Hybrid Business Pool is a new model of workforce training that combines the best of both worlds. It is designed to provide students with the skills and knowledge they need to succeed in the workforce, while also providing them with the support and resources they need to succeed. This model is designed to be flexible and adaptable, allowing it to be tailored to the needs of any business pool.







The Spotlight on Technology

Technology has become the backbone of operational excellence across global supply operations. The shift to digital has opened virtual inventory pools, allowing order fulfillment with previously impossible agility. To address customer expectations for faster service, retailers are leveraging new data to offer more personalized experiences, improve the customer experience, and drive operational efficiency.

More
20-40%
since 2020

Year-over-year increase in order fulfillment speed since 2020

More
50%
to 60%

Order fulfillment speed increase since 2020

Investment in technology and infrastructure is a key driver of operational excellence.

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GROUP
UNIVERSITY



United
Kingdom

Base Salaries: United Kingdom

	2025		
	2025	2024	2023
Executive	\$120,000	\$115,000	\$110,000
Senior Vice President	\$90,000	\$85,000	\$80,000
Vice President	\$70,000	\$65,000	\$60,000
Senior Manager	\$50,000	\$45,000	\$40,000
Manager	\$35,000	\$30,000	\$25,000
Associate	\$20,000	\$18,000	\$16,000

	2024		
	2024	2023	2022
Executive	\$115,000	\$110,000	\$105,000
Senior Vice President	\$85,000	\$80,000	\$75,000
Vice President	\$65,000	\$60,000	\$55,000
Senior Manager	\$45,000	\$40,000	\$35,000
Manager	\$30,000	\$25,000	\$20,000
Associate	\$18,000	\$16,000	\$14,000

	2023		
	2023	2022	2021
Executive	\$110,000	\$105,000	\$100,000
Senior Vice President	\$80,000	\$75,000	\$70,000
Vice President	\$60,000	\$55,000	\$50,000
Senior Manager	\$40,000	\$35,000	\$30,000
Manager	\$25,000	\$20,000	\$15,000
Associate	\$16,000	\$14,000	\$12,000
Executive	\$105,000	\$100,000	\$95,000
Senior Vice President	\$75,000	\$70,000	\$65,000
Vice President	\$55,000	\$50,000	\$45,000

Base Salaries: United Kingdom

	Minimum Salary (per year)		
	£10,000	£20,000	£30,000
Junior Analyst	£10,000	£10,000	£10,000
Analyst/Associate	£10,000	£10,000	£10,000
Team Manager	£10,000	£10,000	£10,000
Senior Analyst/Associate	£10,000	£10,000	£10,000
Executive	£10,000	£10,000	£10,000
Senior Associate	£10,000	£10,000	£10,000
Team Lead Manager	£10,000	£10,000	£10,000
Director	£10,000	£10,000	£10,000

	Minimum Salary (per year)		
	£10,000	£20,000	£30,000
Junior Analyst/Associate	£10,000	£10,000	£10,000
Analyst/Associate	£10,000	£10,000	£10,000
Team Manager	£10,000	£10,000	£10,000
Senior Analyst/Associate	£10,000	£10,000	£10,000
Executive Manager	£10,000	£10,000	£10,000
Senior Analyst/Associate	£10,000	£10,000	£10,000
Senior Analyst/Associate	£10,000	£10,000	£10,000
Executive Manager	£10,000	£10,000	£10,000

	Minimum Salary (per year)		
	£10,000	£20,000	£30,000
Senior Analyst/Associate	£10,000	£10,000	£10,000
Senior Analyst/Associate	£10,000	£10,000	£10,000
Senior Analyst/Associate - Senior	£10,000	£10,000	£10,000



GROUP
SUSTAINABILITY



Switzerland

Switzerland

Switzerland is a major provider of the global humanitarian response, especially in the form of cash assistance. The Swiss government has been a major player in the humanitarian response, especially in the form of cash assistance. The Swiss government has been a major player in the humanitarian response, especially in the form of cash assistance.

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Switzerland's humanitarian response in 2022-2023 was characterized by a strong focus on cash assistance, which accounted for 100% of the total response. This was followed by food, shelter, health, education, protection, and other sectors, all of which also received 100% of the total response.

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Investment funds are the fastest-growing

The top asset class in the investment industry is expected to continue to grow faster than any other asset class, with global assets under management growing at 10% annually.

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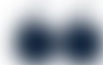
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Across all disciplines, fees collected in Switzerland are around 10-15% higher than in other global hubs, reflecting its role as a global headquarters market.

regional offices are located in the counties of Alameda, Contra Costa, El Dorado, Fresno, Inyo, Kern, Los Angeles, Mono, Nevada, Orange, Placer, San Bernardino, San Diego, Santa Clara, Stanislaus, and Tulare. Regional offices are responsible for the day-to-day operations of the program in their respective regions.

Services

Community care licensing services are provided to licensed community care facilities, including long-term care facilities, residential care facilities, and other community care facilities. The services include the review and approval of facility licenses, the monitoring of facility compliance with licensing regulations, and the investigation and enforcement of licensing violations. The services are provided to facilities in the counties of Alameda, Contra Costa, El Dorado, Fresno, Inyo, Kern, Los Angeles, Mono, Nevada, Orange, Placer, San Bernardino, San Diego, Santa Clara, Stanislaus, and Tulare.

With a focus on the protection of vulnerable populations, community care licensing services are provided to licensed community care facilities, including long-term care facilities, residential care facilities, and other community care facilities. The services include the review and approval of facility licenses, the monitoring of facility compliance with licensing regulations, and the investigation and enforcement of licensing violations. The services are provided to facilities in the counties of Alameda, Contra Costa, El Dorado, Fresno, Inyo, Kern, Los Angeles, Mono, Nevada, Orange, Placer, San Bernardino, San Diego, Santa Clara, Stanislaus, and Tulare.

In addition to the services provided to licensed community care facilities, community care licensing services are also provided to the public. The services include the provision of information to the public regarding the licensing process, the monitoring of facility compliance with licensing regulations, and the investigation and enforcement of licensing violations. The services are provided to the public in the counties of Alameda, Contra Costa, El Dorado, Fresno, Inyo, Kern, Los Angeles, Mono, Nevada, Orange, Placer, San Bernardino, San Diego, Santa Clara, Stanislaus, and Tulare.



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The services provided by community care licensing are designed to protect the health and safety of vulnerable populations and to ensure the quality of care provided to them.



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Base Salary:

Switzerland

	2025		
	2025	2024	2023
Executive	\$1,100,000	\$1,050,000	\$1,000,000
Senior Vice President	\$800,000	\$750,000	\$700,000
Vice President	\$500,000	\$450,000	\$400,000
Director	\$300,000	\$250,000	\$200,000
Manager	\$150,000	\$125,000	\$100,000
Associate	\$75,000	\$62,500	\$50,000

	2024		
	2024	2023	2022
Executive	\$1,050,000	\$1,000,000	\$950,000
Senior Vice President	\$750,000	\$700,000	\$650,000
Vice President	\$450,000	\$400,000	\$350,000
Director	\$250,000	\$200,000	\$150,000
Manager	\$125,000	\$100,000	\$75,000
Associate	\$62,500	\$50,000	\$37,500
Entry Level	\$31,250	\$25,000	\$18,750

	2023		
	2023	2022	2021
Executive	\$1,000,000	\$950,000	\$900,000
Senior Vice President	\$700,000	\$650,000	\$600,000
Vice President	\$400,000	\$350,000	\$300,000
Director	\$200,000	\$150,000	\$100,000
Manager	\$100,000	\$75,000	\$50,000
Associate	\$50,000	\$37,500	\$25,000
Entry Level	\$25,000	\$18,750	\$12,500
Intern	\$12,500	\$9,375	\$6,250

Base Salaries: Switzerland

	2024 Compensation Survey		
	2024	2023	2022
Base Salary	\$120	\$115	\$110
Base Salary + Bonus	\$130	\$125	\$120
Base Salary	\$110	\$105	\$100
Base Salary + Bonus	\$120	\$115	\$110
Base Salary	\$100	\$95	\$90
Base Salary + Bonus	\$110	\$105	\$100
Base Salary	\$90	\$85	\$80
Base Salary + Bonus	\$100	\$95	\$90
Base Salary	\$80	\$75	\$70
Base Salary + Bonus	\$90	\$85	\$80

	2024 Compensation Survey		
	2024	2023	2022
Base Salary	\$120	\$115	\$110
Base Salary + Bonus	\$130	\$125	\$120
Base Salary	\$110	\$105	\$100
Base Salary + Bonus	\$120	\$115	\$110
Base Salary	\$100	\$95	\$90
Base Salary + Bonus	\$110	\$105	\$100
Base Salary	\$90	\$85	\$80
Base Salary + Bonus	\$100	\$95	\$90
Base Salary	\$80	\$75	\$70
Base Salary + Bonus	\$90	\$85	\$80

	2024 Compensation Survey		
	2024	2023	2022
Base Salary	\$120	\$115	\$110
Base Salary + Bonus	\$130	\$125	\$120
Base Salary + Bonus + Bonus	\$140	\$135	\$130

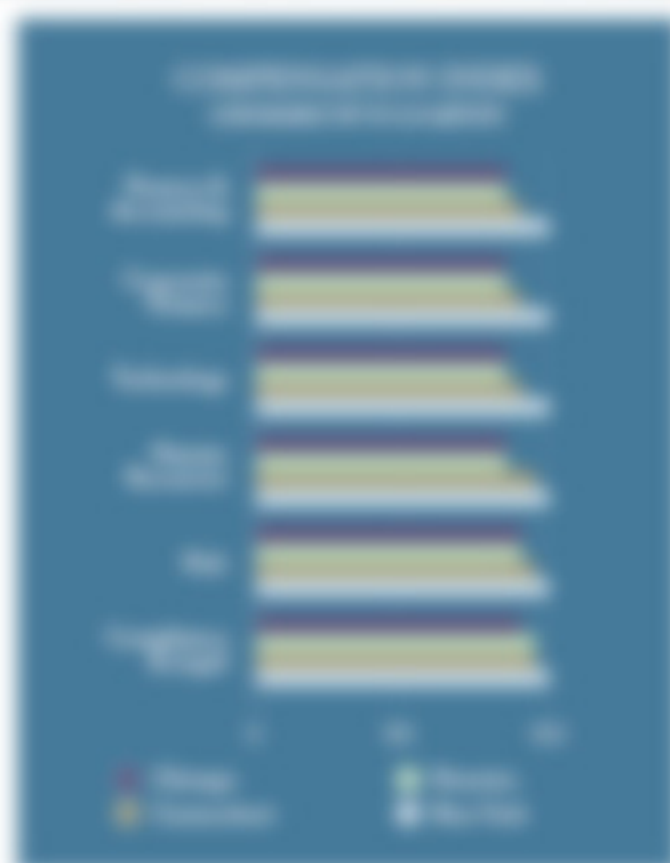


GROUP
H&M

United
States

United States

Many institutional investors and firms supporting the sustainable development objectives to guide the upper middle class have implemented the Sustainable Development Goals (SDGs) as a framework for their investment decisions. The SDGs are a set of 17 goals that guide the United Nations' efforts to achieve sustainable development by 2030.



The United States is a global leader in sustainable development. The United States has a long history of supporting sustainable development, and it continues to be a global leader in this field. The United States has a strong commitment to sustainable development, and it has a long history of supporting sustainable development. The United States has a strong commitment to sustainable development, and it has a long history of supporting sustainable development. The United States has a strong commitment to sustainable development, and it has a long history of supporting sustainable development.

The United States is a global leader in sustainable development. The United States has a long history of supporting sustainable development, and it continues to be a global leader in this field. The United States has a strong commitment to sustainable development, and it has a long history of supporting sustainable development. The United States has a strong commitment to sustainable development, and it has a long history of supporting sustainable development.

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Energy and Transportation

Energy and transportation are critical to the global economy and are among the most volatile and high-risk sectors. Energy and transportation are critical to the global economy and are among the most volatile and high-risk sectors. Energy and transportation are critical to the global economy and are among the most volatile and high-risk sectors.

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The companies that are leading the global economy and transportation are critical to the global economy and are among the most volatile and high-risk sectors.



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...und die ...



...und die ...



...und die ...

...und die ...



...und die ...

Base Salaries: United States

	2025		
	2025	2024	2023
Accounting	\$71,000	\$71,000	\$71,000
Accounting Manager	\$81,000	\$81,000	\$81,000
Accounting Analyst	\$71,000	\$71,000	\$71,000
Accounting Director	\$81,000	\$81,000	\$81,000
Accounting Supervisor	\$71,000	\$71,000	\$71,000
Accountant	\$71,000	\$71,000	\$71,000

	2025 Compensation Survey		
	2025	2024	2023
Accounting Director	\$81,000	\$81,000	\$81,000
Accounting Manager	\$81,000	\$81,000	\$81,000
Accounting Analyst	\$71,000	\$71,000	\$71,000
Accounting Supervisor	\$71,000	\$71,000	\$71,000
Accounting Director	\$81,000	\$81,000	\$81,000
Accounting Manager	\$81,000	\$81,000	\$81,000
Accounting Analyst	\$71,000	\$71,000	\$71,000
Accounting Supervisor	\$71,000	\$71,000	\$71,000

	2025 Compensation Survey		
	2025	2024	2023
Accounting Director/Project Manager	\$81,000	\$81,000	\$81,000
Accounting Director	\$81,000	\$81,000	\$81,000
Accounting Project Manager	\$81,000	\$81,000	\$81,000
Accounting Manager	\$81,000	\$81,000	\$81,000
Accounting Project Manager	\$81,000	\$81,000	\$81,000
Accounting Director	\$81,000	\$81,000	\$81,000
Accounting Manager	\$81,000	\$81,000	\$81,000
Accounting Analyst	\$71,000	\$71,000	\$71,000
Accounting Supervisor	\$71,000	\$71,000	\$71,000

Base Salaries: United States

	2023 Compensation Study		
	2023	2022	2021
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000

	2023 Compensation Study		
	2023	2022	2021
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary	\$120,000	\$115,000	\$110,000

	2023 Compensation Study		
	2023	2022	2021
Base Salary	\$120,000	\$115,000	\$110,000
Base Salary + Bonus	\$130,000	\$125,000	\$120,000
Base Salary + Bonus + Bonus	\$140,000	\$135,000	\$130,000



GROUP
SUSTAINABILITY



Singapore

Singapore

Singapore is one of the most successful nations in the world, and its success has been largely due to its strategic location, its status as a global financial hub, and its commitment to innovation and technology. The country has a strong economy, a high standard of living, and a reputation for being one of the most successful nations in the world. Singapore is a small island nation, but its success has been largely due to its strategic location, its status as a global financial hub, and its commitment to innovation and technology.

The year 2022-2023 is a significant year for Singapore, as it marks the 50th anniversary of its independence. This year has seen a number of important events, including the launch of the new government, the introduction of new legislation, and the holding of general elections. The year has also seen a number of challenges, including the impact of the COVID-19 pandemic and the ongoing tensions in the region.



The year 2022-2023 has been a significant year for Singapore, as it marks the 50th anniversary of its independence. This year has seen a number of important events, including the launch of the new government, the introduction of new legislation, and the holding of general elections. The year has also seen a number of challenges, including the impact of the COVID-19 pandemic and the ongoing tensions in the region.

+50%

The year 2022-2023 has been a significant year for Singapore, as it marks the 50th anniversary of its independence. This year has seen a number of important events, including the launch of the new government, the introduction of new legislation, and the holding of general elections. The year has also seen a number of challenges, including the impact of the COVID-19 pandemic and the ongoing tensions in the region.

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The year 2022-2023 has been a significant year for Singapore, as it marks the 50th anniversary of its independence. This year has seen a number of important events, including the launch of the new government, the introduction of new legislation, and the holding of general elections. The year has also seen a number of challenges, including the impact of the COVID-19 pandemic and the ongoing tensions in the region.

and support the 2023 meeting experience while providing a focus on community engagement.

2022-2023 COMMUNITY ENGAGEMENT REPORT
The community engagement team worked closely with the community engagement team to ensure that the community engagement team was able to provide a focus on community engagement while also providing a focus on community engagement. The community engagement team worked closely with the community engagement team to ensure that the community engagement team was able to provide a focus on community engagement while also providing a focus on community engagement.

2022-2023

The community engagement team worked closely with the community engagement team to ensure that the community engagement team was able to provide a focus on community engagement while also providing a focus on community engagement. The community engagement team worked closely with the community engagement team to ensure that the community engagement team was able to provide a focus on community engagement while also providing a focus on community engagement.

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Community Engagement Report

The community engagement team worked closely with the community engagement team to ensure that the community engagement team was able to provide a focus on community engagement while also providing a focus on community engagement.



Community Engagement Report
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Community Engagement Report



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Community Engagement Report



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Basic Salaries: Singapore

	2023		
	2023	2022	2021
Executive	\$1,100,000	\$1,050,000	\$1,000,000
Senior Vice President	\$800,000	\$750,000	\$700,000
Vice President	\$500,000	\$450,000	\$400,000
Senior Manager	\$300,000	\$280,000	\$260,000
Manager	\$200,000	\$180,000	\$160,000
Associate	\$100,000	\$90,000	\$80,000

	2022		
	2022	2021	2020
Executive	\$1,050,000	\$1,000,000	\$950,000
Senior Vice President	\$750,000	\$700,000	\$650,000
Vice President	\$450,000	\$400,000	\$350,000
Senior Manager	\$280,000	\$260,000	\$240,000
Manager	\$180,000	\$160,000	\$140,000
Associate	\$90,000	\$80,000	\$70,000

	2021		
	2021	2020	2019
Executive	\$1,000,000	\$950,000	\$900,000
Senior Vice President	\$700,000	\$650,000	\$600,000
Vice President	\$400,000	\$350,000	\$300,000
Senior Manager	\$260,000	\$240,000	\$220,000
Manager	\$160,000	\$140,000	\$120,000
Associate	\$80,000	\$70,000	\$60,000
Executive	\$950,000	\$900,000	\$850,000
Senior Vice President	\$650,000	\$600,000	\$550,000
Vice President	\$350,000	\$300,000	\$250,000

Base Salaries: Singapore

	Singapore (S\$1,000)		
	2023	2024	2025
Senior Manager	80,000	82,000	84,000
Manager/Principal	60,000	62,000	64,000
Senior Manager	70,000	72,000	74,000
Senior Specialist/Manager	70,000	72,000	74,000
Manager	60,000	62,000	64,000
Senior Specialist/Manager	60,000	62,000	64,000
Senior Manager	60,000	62,000	64,000
Senior	60,000	62,000	64,000

	Singapore (S\$1,000)		
	2023	2024	2025
Senior Specialist/Manager	60,000	62,000	64,000
Senior	60,000	62,000	64,000
Senior Manager	60,000	62,000	64,000
Senior Specialist/Manager	60,000	62,000	64,000
Senior Manager	60,000	62,000	64,000
Senior Specialist/Manager	60,000	62,000	64,000
Senior Specialist/Manager	60,000	62,000	64,000
Senior Specialist/Manager	60,000	62,000	64,000

	Singapore (S\$1,000)		
	2023	2024	2025
Senior Specialist/Manager	60,000	62,000	64,000
Senior Specialist/Manager	60,000	62,000	64,000
Senior Specialist/Manager - Senior	70,000	72,000	74,000



GROUP
H&M



United
Arab
Emirates

United Arab Emirates

[illegible]

COMMUNITARIAN COMMUNITARIAN

Communitarianism is a social and political philosophy that emerged in the 1980s. It is a response to the liberal individualism of the 1970s and 1980s, which emphasized the rights of the individual over the responsibilities of the community. Communitarians argue that the community has a role to play in the lives of its members, and that the community should be responsible for the well-being of its members. They argue that the community should be responsible for the education, health, and welfare of its members, and that the community should be responsible for the moral development of its members.

Communitarians argue that the community should be responsible for the education, health, and welfare of its members, and that the community should be responsible for the moral development of its members. They argue that the community should be responsible for the education, health, and welfare of its members, and that the community should be responsible for the moral development of its members. They argue that the community should be responsible for the education, health, and welfare of its members, and that the community should be responsible for the moral development of its members. They argue that the community should be responsible for the education, health, and welfare of its members, and that the community should be responsible for the moral development of its members.

THE COMMUNITARIAN COMMUNITARIAN

The communitarian community is a community that is based on the principles of communitarianism. It is a community that is based on the principles of communitarianism, which emphasize the responsibilities of the community to its members. The communitarian community is a community that is based on the principles of communitarianism, which emphasize the responsibilities of the community to its members. The communitarian community is a community that is based on the principles of communitarianism, which emphasize the responsibilities of the community to its members.

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COMMUNITARIAN COMMUNITARIAN

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COMMUNITARIAN COMMUNITARIAN

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Communitarians in the 1980s are following initiatives to give and cultivate local values against the rise and availability of having international values.

Students who graduate with a certificate or diploma are more likely to be employed than those who do not. This is true for all students, but it is especially true for students who are Black, Hispanic, or American Indian or Alaska Native. The following table shows the percentage of students who are employed or in the military within six months of graduation.

Students who graduate with a certificate or diploma are more likely to be employed than those who do not. This is true for all students, but it is especially true for students who are Black, Hispanic, or American Indian or Alaska Native. The following table shows the percentage of students who are employed or in the military within six months of graduation.

Student Employment and Military Service

Students who graduate with a certificate or diploma are more likely to be employed than those who do not. This is true for all students, but it is especially true for students who are Black, Hispanic, or American Indian or Alaska Native. The following table shows the percentage of students who are employed or in the military within six months of graduation.

The following table shows the percentage of students who are employed or in the military within six months of graduation. The table is broken down by race and ethnicity. The following table shows the percentage of students who are employed or in the military within six months of graduation.

Summary

Students who graduate with a certificate or diploma are more likely to be employed than those who do not. This is true for all students, but it is especially true for students who are Black, Hispanic, or American Indian or Alaska Native. The following table shows the percentage of students who are employed or in the military within six months of graduation.

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Students who graduate with a certificate or diploma are more likely to be employed than those who do not.

+70%

Students who graduate with a certificate or diploma are more likely to be employed than those who do not.

50-60%

Students who graduate with a certificate or diploma are more likely to be employed than those who do not.

1-2 weeks

Students who graduate with a certificate or diploma are more likely to be employed than those who do not.



Students who graduate with a certificate or diploma are more likely to be employed than those who do not.



Base Salaries: United Arab Emirates

	2025		
	2025	2024	2023
Executive	\$120,000	\$115,000	\$110,000
Senior Management	\$80,000	\$78,000	\$75,000
Mid Management	\$50,000	\$48,000	\$45,000
Professional	\$40,000	\$38,000	\$35,000
Support	\$30,000	\$28,000	\$25,000

	2024		
	2024	2023	2022
Executive	\$115,000	\$110,000	\$105,000
Senior Management	\$78,000	\$75,000	\$70,000
Mid Management	\$48,000	\$45,000	\$42,000
Professional	\$38,000	\$35,000	\$32,000
Support	\$28,000	\$25,000	\$22,000

	2023		
	2023	2022	2021
Executive	\$110,000	\$105,000	\$100,000
Senior Management	\$75,000	\$70,000	\$65,000
Mid Management	\$45,000	\$42,000	\$38,000
Professional	\$35,000	\$32,000	\$28,000
Support	\$25,000	\$22,000	\$18,000
Executive	\$105,000	\$100,000	\$95,000
Senior Management	\$70,000	\$65,000	\$60,000
Mid Management	\$42,000	\$38,000	\$35,000
Professional	\$32,000	\$28,000	\$25,000
Support	\$22,000	\$18,000	\$15,000

Base Salaries: United Arab Emirates

	Minimum Salary Range		
	2022	2023	2024
Senior Manager	\$120,000	\$120,000	\$120,000
Manager/Executive	\$80,000	\$80,000	\$80,000
Senior Manager	\$120,000	\$120,000	\$120,000
Senior Vice President	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Senior Vice President	\$120,000	\$120,000	\$120,000
Senior Vice President	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000

	Minimum Salary Range		
	2022	2023	2024
Senior Vice President	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000

	Minimum Salary Range		
	2022	2023	2024
Senior Vice President	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000
Executive	\$120,000	\$120,000	\$120,000



Brazil

Brazil's complex culture is rooted in the country's history, from indigenous civilizations to Portuguese colonialism. Brazil's diverse landscape, from the Amazon rainforest to the Atlantic Ocean, offers a wide range of experiences. Brazil's rich cultural heritage is reflected in its music, dance, and art. Brazil's diverse population is a source of pride and strength. Brazil's natural beauty is a source of inspiration and wonder. Brazil's vibrant culture is a source of joy and pride.



Brazil's diverse population is a source of pride and strength. Brazil's natural beauty is a source of inspiration and wonder. Brazil's vibrant culture is a source of joy and pride.

85-95%

Percentage of
Brazilian people
who are
Brazilians

20-30%

Percentage of
Brazilian people
who are
Brazilians

Demographic Data

Population: 215 million

Brazil's population is diverse, with a mix of indigenous, Portuguese, African, and European ancestry. The country's population is growing, with a projected increase of 15% by 2050. Brazil's population is concentrated in the southeast, with the largest cities being São Paulo, Rio de Janeiro, and Brasília. Brazil's population is also diverse in terms of language, with Portuguese being the official language. Brazil's population is also diverse in terms of religion, with Catholicism being the dominant faith.

Brazil's population is also diverse in terms of education, with a high literacy rate of 93%. Brazil's population is also diverse in terms of income, with a wide range of income levels. Brazil's population is also diverse in terms of culture, with a rich and diverse cultural heritage. Brazil's population is also diverse in terms of politics, with a wide range of political views.

Brazil's population is also diverse in terms of health, with a high life expectancy of 75 years. Brazil's population is also diverse in terms of environment, with a wide range of natural resources. Brazil's population is also diverse in terms of economy, with a wide range of economic activities. Brazil's population is also diverse in terms of society, with a wide range of social structures.

THE CHALLENGES OF THE RECENT PAST AND THE FUTURE OF THE FUTURE

The world has been through a period of unprecedented change, and the challenges of the future are likely to be even more significant. The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war.

The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war. The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war. The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war.

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LEAD: Emerging Markets, Emerging Pay

The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war. The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war. The world is facing a number of challenges, including climate change, global inequality, and the threat of nuclear war.

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Die Aufgabe ist, die folgenden Aussagen zu bewerten. Jede Aussage ist entweder wahr oder falsch. Die richtige Antwort ist in der Spalte "Richtig/Falsch" angegeben.

Die Aussage "Die Erde ist ein Planet" ist wahr. Die Erde ist ein Planet, weil sie die Kriterien eines Planeten erfüllt: Sie ist ein Himmelskörper, der die Sonne umkreist, eine bestimmte Form hat und keine andere Himmelskörper umkreist.

Die Aussage "Die Sonne ist ein Stern" ist wahr. Die Sonne ist ein Stern, weil sie ein Himmelskörper ist, der durch Kernfusion Energie erzeugt und abstrahlt.

Die Aussage "Die Milchstraße ist ein Stern" ist falsch. Die Milchstraße ist ein Stern, weil sie ein Himmelskörper ist, der durch Kernfusion Energie erzeugt und abstrahlt.

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Die Aussage "Die Sonne ist ein Stern" ist wahr. Die Sonne ist ein Stern, weil sie ein Himmelskörper ist, der durch Kernfusion Energie erzeugt und abstrahlt.

Base Salaries: Brazil

	2025		
	2025 Actual	2025 Target	2024 Actual
Executive	\$120,000	\$120,000	\$120,000
Senior Management	\$80,000	\$80,000	\$80,000
Mid Management	\$60,000	\$60,000	\$60,000
Professional	\$40,000	\$40,000	\$40,000
Support	\$30,000	\$30,000	\$30,000

	2024 Actual		
	2024 Actual	2024 Target	2023 Actual
Executive	\$120,000	\$120,000	\$120,000
Senior Management	\$80,000	\$80,000	\$80,000
Mid Management	\$60,000	\$60,000	\$60,000
Professional	\$40,000	\$40,000	\$40,000
Support	\$30,000	\$30,000	\$30,000

	2023 Actual		
	2023 Actual	2023 Target	2022 Actual
Executive	\$120,000	\$120,000	\$120,000
Senior Management	\$80,000	\$80,000	\$80,000
Mid Management	\$60,000	\$60,000	\$60,000
Professional	\$40,000	\$40,000	\$40,000
Support	\$30,000	\$30,000	\$30,000

Base Salaries: Brazil

	Software Engineer		
	PER HOUR	PER MONTH	PER YEAR
Senior Software Engineer	\$27.00	\$864.00	\$10,368.00
Senior Software Engineer	\$26.00	\$832.00	\$10,000.00
Senior Software Engineer	\$25.00	\$800.00	\$9,600.00
Senior Software Engineer	\$24.00	\$768.00	\$9,216.00
Senior Software Engineer	\$23.00	\$736.00	\$8,832.00
Senior Software Engineer	\$22.00	\$704.00	\$8,448.00
Senior Software Engineer	\$21.00	\$672.00	\$8,064.00
Senior Software Engineer	\$20.00	\$640.00	\$7,680.00

	Software Engineer		
	PER HOUR	PER MONTH	PER YEAR
Senior Software Engineer	\$20.00	\$640.00	\$7,680.00
Senior Software Engineer	\$19.00	\$608.00	\$7,296.00
Senior Software Engineer	\$18.00	\$576.00	\$6,912.00
Senior Software Engineer	\$17.00	\$544.00	\$6,528.00
Senior Software Engineer	\$16.00	\$512.00	\$6,144.00
Senior Software Engineer	\$15.00	\$480.00	\$5,760.00
Senior Software Engineer	\$14.00	\$448.00	\$5,376.00
Senior Software Engineer	\$13.00	\$416.00	\$4,992.00

	Software Engineer		
	PER HOUR	PER MONTH	PER YEAR
Senior Software Engineer	\$12.00	\$384.00	\$4,608.00
Senior Software Engineer	\$11.00	\$352.00	\$4,224.00
Senior Software Engineer	\$10.00	\$320.00	\$3,840.00



Appendix

Methodology Data Collection

Primary Data

Primary data is information that is collected directly from the source. It is data that has not been previously collected or analyzed. Primary data is often collected through surveys, interviews, focus groups, and other methods. It is used to answer specific research questions and to develop new theories or models.

Advantages of Primary Data Collection
The main advantage of primary data collection is that it allows researchers to collect data that is specifically tailored to their research objectives. This means that the data is more relevant and accurate than secondary data. Other advantages include the ability to control the data collection process and the ability to collect data from a large number of respondents.

- Primary data is collected directly from the source, ensuring accuracy and relevance.
- It allows researchers to collect data that is specifically tailored to their research objectives.
- Primary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.
- It allows researchers to control the data collection process and the quality of the data.

Secondary Data Collection Methods

Secondary data is information that has been collected by someone other than the researcher. It is data that has already been collected and is often used to answer research questions.

- Secondary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.
- It allows researchers to collect data that is specifically tailored to their research objectives.
- Secondary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.

Advantages of Secondary Data Collection
The main advantage of secondary data collection is that it allows researchers to collect data that is already available. This means that the data is more relevant and accurate than primary data. Other advantages include the ability to collect data from a large number of respondents and the ability to collect data from a wide range of sources.

- Secondary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.
- It allows researchers to collect data that is specifically tailored to their research objectives.
- Secondary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.

- Secondary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.
- It allows researchers to collect data that is specifically tailored to their research objectives.
- Secondary data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.

Qualitative Data Collection Methods

Qualitative data is information that is collected through methods that are not quantitative. It is data that is often used to answer research questions that are not quantitative.

- Qualitative data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.
- It allows researchers to collect data that is specifically tailored to their research objectives.
- Qualitative data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.

Quantitative Data Collection Methods

Quantitative data is information that is collected through methods that are quantitative. It is data that is often used to answer research questions that are quantitative.

- Quantitative data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.
- It allows researchers to collect data that is specifically tailored to their research objectives.
- Quantitative data is often collected through surveys, interviews, and focus groups, which can provide a wide range of information.

Conclusion

The choice of data collection method depends on the research objectives and the type of data that is needed. Primary data collection is often used when the researcher needs to collect data that is specifically tailored to their research objectives. Secondary data collection is often used when the researcher needs to collect data that is already available.

References

There are many references available for data collection methods. Some of the most commonly used references are: *Research Methods in Business* by Saunders et al., *Research Methods in Marketing* by Kotler et al., and *Research Methods in Management* by Bryman et al. These references provide a comprehensive overview of data collection methods and their applications.

Middle and Back Office Definitions

Front Office Management

Front Office is the part of the organization that interacts directly with customers. It includes sales, marketing, and customer service departments. The front office is responsible for generating revenue and building customer loyalty.

Back Office is the part of the organization that supports the front office. It includes departments such as accounting, human resources, information technology, and legal. The back office is responsible for ensuring the front office can operate effectively.

Support Functions

Support Functions are the departments that provide support to the front and back offices. These include facilities management, security, and maintenance. Support functions are essential for the smooth operation of the organization.

Administrative Functions

Administrative Functions are the departments that manage the organization's resources. These include human resources, finance, and operations. Administrative functions are responsible for the efficient use of the organization's resources.

Support Functions

Support Functions are the departments that provide support to the front and back offices. These include facilities management, security, and maintenance. Support functions are essential for the smooth operation of the organization.

Job Family Definitions

Job

Job is a specific position within an organization. It is defined by its duties, responsibilities, and requirements. A job is typically performed by one person.

Job Family

Job Family is a group of jobs that share common characteristics. These characteristics may include similar duties, responsibilities, or requirements. Job families are used to group related jobs within an organization.

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