



**OVERALL, THE GERMAN JOBS MARKET WAS BUOYANT IN 2015. A HEALTHY ECONOMY LED TO STRONG LEVELS OF JOB CREATION AND A GROWING SHORTAGE OF SKILLS. THIS TREND IS LIKELY TO CONTINUE IN 2016.**

## 2015 INSIGHT

With growing skills shortages, we saw a very candidate-driven market in 2015 and specialist professionals were often in the privileged position of being able to choose between several roles. Further pressure was placed on Germany's talent pool as key demographic changes began to take effect – with higher numbers of retirees also creating greater movement in the market.

## 2016 EXPECTATIONS

Specialist professionals will be able to find good job opportunities across most sectors, from entry-level to senior management positions, in 2016.

Financial services companies will continue to invest in their Frankfurt operations and hiring levels are likely to be strong as the city is firmly cemented as a top ten global financial centre. Hiring managers in this sector are looking

for professionals who have experience working for international companies, especially those who have worked abroad and are able to speak English fluently and preferably another language.

Despite the robust market we anticipate only steady increases in basic remuneration. However, for those with niche skill sets, such as financial services candidates with sound knowledge of regulation in the German and European markets, there is an opportunity to command major salary rises. Several banks are, once again, developing their range of structured products – a clear indication that the demand for risk and regulatory roles will increase.

Similarly, the demand for experienced IT professionals should remain high in 2016, particularly those with consulting skills and experience in SAP and software systems. We anticipate marked salary increases for these specialists, with experienced SAP/process and project managers gaining the most.

## HIRING THE BEST IN 2016

Faced with growing candidate shortages, recruitment processes need to be quick and efficient if companies want to secure top talent in 2016 – ensuring sign-off is in place at an early

stage will help prevent losing out on first-choice candidates. Employers will also need to offer competitive remuneration to attract the best candidates, but incentives will need to be more than just financial. Defining a clear career path and offering quality training will prove persuasive when trying to secure the best candidates.

## ACCOUNTING & FINANCE

Growing competition for skills between international companies and the rising number of professionals retiring meant that many companies, particularly small to medium-sized firms, struggled to find professionals with sufficient knowledge and managerial experience in 2016.

Finance managers with six to ten years' experience remained sought after, especially those well-grounded in national and international accounting regulations, risk management and business process improvement. International project experience was also at a premium.

Hiring activity at the mid to senior management level was competitive due to a lack of junior talent with sufficient experience to promote. To secure the best talent at this level in 2016 employers should consider improving salary

# OVERVIEW

packages or scaling down their expectations of a candidate's expertise.

We expect a general increase in remuneration packages and wider benefits across finance roles in 2016, as candidates are keenly aware of the skills shortages in the market. Finance professionals are still interested in career development opportunities, but attractive salary, bonus and benefit packages are proving decisive factors behind any potential move.

## BANKING & FINANCIAL SERVICES

As regulatory requirements in this sector become stricter, banks are struggling to find professionals suitably qualified in the areas of risk management and regulation.

We anticipate increased job opportunities within risk management, regulatory reporting and compliance, and expect banks and financial services firms to hire more finance, accounting and product control staff than in 2015. As bank profits improve and the market strengthens, the need for back office support will also increase.

A shortage of suitably qualified professionals means those who fit an employer's main criteria will often be in the position to choose between job offers. In this competitive environment, broader benefits packages become more relevant. Bonus levels, company cars, flexible hours and working from home are all likely to enter into the equation when candidates choose between roles – salary is only one consideration.

## INFORMATION TECHNOLOGY

The importance of cloud computing and big data was reflected in heightened demand for IT professionals in 2015.

However, it is proving increasingly difficult for companies to find qualified IT candidates and retain existing specialists within their business. In 2015, the demand for experienced IT professionals, particularly those with consulting skills and experience in SAP and software systems, was high. This trend is set to continue in 2016.

We anticipate salary rises in 2016, especially for experienced SAP/process and project managers. Top candidates with strong project management and systems operations experience will find no shortage of opportunities and we may well see further upward pressure on salaries.

Demand for IT professionals will be most evident across automotive, logistics and engineering in 2016 – all sectors that rely heavily on technology to maintain their operations.

## SALES & MARKETING

Recruitment levels for sales and marketing professionals were steady in 2015 and are unlikely to change significantly in 2016. We believe there will be an increased focus on middle to senior management positions as companies look for experts with experience in budgeting and team leadership.

Employers will also seek to retain talented junior staff by offering them in-house training and providing career progression opportunities, for instance, the chance to run a business unit.

We expect increased hiring activity in the ICT market in 2016, and technical sales professionals with an IT background will be highly sought after. Employers need to be aware of a growing preference among sales

candidates to work from home. This option provides more flexibility in the weekly schedule and increased time at home helps compensate for lengthy business trips away. Hiring managers will also be expected to offer a transparent and motivating bonus model, based on targets agreed between the company and the candidate.

Hiring managers will need to offer competitive salaries in 2016, however it should be noted that junior sales and marketing professionals are now much more motivated by work flexibility and bonuses – salary rises alone are not enough to secure emerging talent.

Faced with growing candidate shortages, hiring processes need to be quick and efficient if companies want to secure top talent in 2016. Ensuring sign-off is in place at an early stage will help prevent losing out on first-choice candidates.

## KEY TRENDS

- ▶ We expect increased hiring activity in the ICT market in 2016 – technical sales professionals with an IT background will be highly sought after.
- ▶ Finance professionals are still interested in career development opportunities, but attractive salary, bonus and benefits packages will greatly influence any potential move.
- ▶ Hiring managers in the financial services sector are seeking professionals with experience working for international companies, particularly those who have worked abroad and speak fluent English, as well as another language.

# GERMANY

## ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2015	2016	2015	2016
Chief Financial Officer			150k+	<b>150k+</b>
Finance Director/Group Controller	85 - 145k	<b>90 - 145k</b>	90 - 160k	<b>90 - 170k</b>
Finance Manager	70 - 120k	<b>70 - 120k</b>	85 - 130k	<b>85 - 130k</b>
Manager Shared Services	55 - 85k	<b>60 - 90k</b>	60 - 90k	<b>70 - 100k</b>
Corporate M&A VP/Director	100 - 180k	<b>100 - 180k</b>	110 - 190k	<b>110 - 190k</b>
Tax Director	110 - 130k	<b>110 - 130k</b>	120 - 150k	<b>130 - 160k</b>
Division Controller	80 - 110k	<b>80 - 110k</b>	80 - 120k	<b>80 - 120k</b>
FP&A Manager	65 - 95k	<b>70 - 100k</b>	65 - 105k	<b>70 - 110k</b>
Controller	50 - 80k	<b>55 - 85k</b>	60 - 85k	<b>65 - 90k</b>
Internal Audit Manager	75 - 110k	<b>75 - 110k</b>	80 - 120k	<b>80 - 120k</b>
Chief Accountant	50 - 70k	<b>60 - 80k</b>	50 - 80k	<b>70 - 100k</b>
Financial Analyst	50 - 75k	<b>50 - 75k</b>		
Assistant Controller	40 - 50k	<b>45 - 60k</b>		
Treasurer	60 - 90k	<b>60 - 90k</b>	65 - 100k	<b>70 - 110k</b>
Credit Manager	45 - 70k	<b>45 - 70k</b>	50 - 80k	<b>50 - 80k</b>
Partner Audit Firms			200k+	<b>200k+</b>
Manager Audit Firms	65 - 95k	<b>65 - 95k</b>	70 - 100k	<b>70 - 100k</b>
(Senior) Associate - Auditor External	40 - 60k	<b>40 - 65k</b>		

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

# GERMANY

## BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2015	2016	2015	2016
Chief Financial Officer			150k+	<b>150k+</b>
Chief Operating Officer			150k+	<b>150k+</b>
Managing Director			180k+	<b>180k+</b>
Relationship Management/Sales	70 - 140k	<b>70 - 140k</b>	90 - 150k	<b>90 - 150k</b>
Regulatory Reporting	65 - 95k	<b>70 - 100k</b>	75 - 110k	<b>80 - 120k</b>
Compliance	60 - 100k	<b>65 - 110k</b>	90 - 160k	<b>95 - 170k</b>
Audit	45 - 85k	<b>50 - 90k</b>	80 - 150k	<b>85 - 160k</b>
Middle Office	50 - 85k	<b>50 - 85k</b>	70 - 130k	<b>70 - 130k</b>
Risk Controlling	55 - 75k	<b>60 - 80k</b>	75 - 140k	<b>80 - 160k</b>
Risk Management	55 - 90k	<b>60 - 95k</b>	80 - 140k	<b>90 - 150k</b>
Asset Management	65 - 115k	<b>70 - 115k</b>	90 - 140k	<b>90 - 140k</b>
Accounting	40 - 70k	<b>45 - 70k</b>	70 - 100k	<b>70 - 110k</b>
Financial Analysis	45 - 70k	<b>55 - 85k</b>	70 - 100k	<b>75 - 110k</b>
Product Control	60 - 90k	<b>65 - 95k</b>	80 - 150k	<b>80 - 160k</b>
Product Specialist	80 - 120k	<b>80 - 120k</b>	90 - 160k	<b>90 - 160k</b>
Structured Finance	60 - 95k	<b>70 - 100k</b>	65 - 190k	<b>80 - 160k</b>
Leveraged Finance	60 - 80k	<b>65 - 100k</b>	75 - 150k	<b>80 - 160k</b>
M&A	70 - 110k	<b>75 - 115k</b>	120 - 200k	<b>120 - 160k</b>
Private Equity	55 - 75k	<b>65 - 80k</b>	90 - 160k	<b>90 - 180k</b>

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# GERMANY

## INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2015	2016	2015	2016
<b>Management</b>				
Chief Information Officer			130 - 230k	<b>130 - 230k</b>
Chief Technology Officer			120 - 210k	<b>120 - 210k</b>
IT Director	80 - 140k	<b>80 - 140k</b>	90 - 150k	<b>90 - 150k</b>
Head of Application Management	75 - 120k	<b>75 - 120k</b>	85 - 130k	<b>85 - 130k</b>
IT Infrastructure Manager	65 - 90k	<b>65 - 90k</b>	75 - 120k	<b>75 - 120k</b>
Process Manager	65 - 80k	<b>65 - 80k</b>	80 - 95k	<b>80 - 95k</b>
Manager Help Desk/Service Desk	60 - 75k	<b>60 - 75k</b>	65 - 80k	<b>65 - 80k</b>
Test Manager	50 - 70k	<b>50 - 70k</b>	60 - 85k	<b>60 - 85k</b>
<b>Project</b>				
Programme Manager	75 - 110k	<b>75 - 110k</b>	85 - 130k	<b>85 - 130k</b>
SAP In-house Consultant	70 - 90k	<b>70 - 90k</b>	80 - 120k	<b>80 - 120k</b>
Project Manager	55 - 85k	<b>55 - 85k</b>	75 - 100k	<b>75 - 100k</b>
Business Analyst	55 - 75k	<b>55 - 75k</b>	60 - 90k	<b>60 - 90k</b>
Test Analyst	50 - 60k	<b>50 - 60k</b>	65 - 75k	<b>65 - 75k</b>
<b>Technical</b>				
Software Developer	50 - 70k	<b>50 - 70k</b>	65 - 80k	<b>65 - 80k</b>
IT Security Specialist	55 - 70k	<b>55 - 70k</b>	60 - 75k	<b>60 - 75k</b>
Infrastructure Engineer	55 - 65k	<b>55 - 65k</b>	60 - 70k	<b>60 - 70k</b>
Mobile Developer	50 - 60k	<b>50 - 60k</b>	55 - 70k	<b>55 - 70k</b>
Database Administrator	45 - 60k	<b>45 - 60k</b>	50 - 65k	<b>50 - 65k</b>

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# GERMANY

## SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2015	2016	2015	2016
<b>Sales</b>				
National Sales Director			125 - 150k	<b>125 - 150k</b>
Regional Sales Director			100 - 140k	<b>100 - 140k</b>
Key Account Manager Industry	65 - 90k	<b>65 - 90k</b>	75 - 110k	<b>80 - 120k</b>
Key Account Manager FMCG	70 - 110k	<b>70 - 110k</b>	85 - 130k	<b>85 - 130k</b>
Key Account Manager Software	70 - 100k	<b>70 - 110k</b>	90 - 150k	<b>90 - 150k</b>
Key Account Manager TELCO/ IT-hardware	65 - 85k	<b>65 - 90k</b>	80 - 125k	<b>80 - 125k</b>
Key Account Manager Retail	60 - 80k	<b>60 - 85k</b>	75 - 120k	<b>75 - 120k</b>
Key Account Manager Automotive	65 - 90k	<b>65 - 90k</b>	90 - 130k	<b>90 - 130k</b>
Sales Representative	50 - 80k	<b>50 - 80k</b>	55 - 90k	<b>60 - 95k</b>
Business Development Manager	65 - 95k	<b>65 - 95k</b>	75 - 130k	<b>75 - 130k</b>
Pre-sales Consultant	65 - 90k	<b>65 - 90k</b>	90 - 130k	<b>90 - 130k</b>
Sales Engineer	70 - 95k	<b>70 - 100k</b>	90 - 130k	<b>90 - 130k</b>
<b>Marketing</b>				
Marketing Director	65 - 90k	<b>65 - 90k</b>	80 - 150k	<b>80 - 150k</b>
Marketing Manager	50 - 75k	<b>50 - 75k</b>	65 - 95k	<b>65 - 95k</b>
Online Marketing Manager	55 - 75k	<b>55 - 75k</b>	60 - 80k	<b>60 - 80k</b>
Social Media Marketing Manager	50 - 75k	<b>50 - 75k</b>	60 - 80k	<b>60 - 80k</b>
Brand Manager	50 - 75k	<b>50 - 75k</b>	60 - 80k	<b>60 - 80k</b>
Category Manager	50 - 75k	<b>50 - 75k</b>	60 - 80k	<b>60 - 80k</b>
Product Manager B2B	55 - 80k	<b>55 - 80k</b>	75 - 100k	<b>75 - 100k</b>
Product Manager B2C	50 - 75k	<b>50 - 75k</b>	75 - 100k	<b>75 - 100k</b>

NB: Figures are salaries including benefits/bonuses/full OTE.