



AGRIBUSINESS, FINTECH AND E-COMMERCE FIRMS CONTRIBUTED TO A SLIGHT RISE IN HIRING LEVELS DURING 2016, WITH MOST OTHER SECTORS ADOPTING A CAUTIOUS APPROACH TO RECRUITMENT.

2016 INSIGHTS

Many firms across manufacturing, construction and banking reduced headcount by up to 10% in 2016 and there was a significant decline in business confidence ahead of the impeachment of President Dilma Rousseff in August.

More encouragingly, agribusiness, fintech and e-commerce related sectors were active recruiters in 2016 as they looked to take advantage of the availability of good candidates at reasonable salary levels. Tax professionals remained in strong demand, especially those with an understanding of e-commerce. Fintech professionals were also much sought after owing to the growth of the sector with few suitable candidates available. Fluency in English was considered valuable in professionals across all professions and levels of seniority.

Due to the high number of available candidates, time to hire increased. Employers were willing to wait to find professionals who were the ideal fit for a role, often involving multiple stakeholders

before reaching a decision. Employee confidence remained low, with professionals often reluctant to move to new roles, due to concerns over job security.

2017 EXPECTATIONS

We expect professionals and employers to be cautiously optimistic in 2017 as political and economic stability returns to Brazil. Hiring levels will increase gradually as businesses look to increase headcount in departments which saw large-scale layoffs in 2016.

Demand for professionals with experience in fintech, digital, mobile software and online commerce will outstrip supply as Brazilian firms adapt to expand their online business offering and embrace digitalisation.

Faced with candidate shortages in these sectors, companies will need to be flexible around hiring criteria, for example, considering professionals who have been unemployed for an extended period – such professionals are often the most likely to stay with one employer long-term. We predict salaries will generally remain flat in 2017 due to candidate supply outstripping demand, and the after effects of the wage inflation Brazil experienced in 2011/12.

ACCOUNTING & FINANCE

In the first quarter of 2016 demand was low for accounting and finance professionals, as multinational firms scaled back operations in Brazil, and smaller fintech and technology firms adopted a conservative approach to hiring. However, in the second quarter, as the political situation stabilised, business confidence began to recover, and hiring levels rose slightly.

Finance professionals who were able to provide strategic insight and help shape company policy by collaborating with other departments, were highly sought after. Among candidates, the top priority was finding an employer who could offer long-term job security, and the potential for career development.

In 2017, we expect continuing availability of high numbers of top quality candidates. Replacement hiring will account for the majority of vacancies, with only select employers actively looking to increase headcount.

In 2016, wages rose broadly in line with inflation, with increases ranging from 6-10%. However, in 2017, salaries are likely to remain stagnant, even for professionals changing roles.

OVERVIEW

HUMAN RESOURCES

Demand was low for HR professionals in 2016 as employers prioritised cutting costs and reducing headcount. As a result, demand was highest for professionals with experience in restructuring, especially those who could work closely with senior management to drive efficiencies, ensuring compliance with Brazil's complex labour laws.

Following widespread downsizing, we saw many roles being consolidated, creating demand for professionals with a range of skills that would allow them to cover the broad multi-functional responsibilities of these redefined positions.

In 2017, experts in labour compliance laws will be in demand, as will professionals familiar with the eSocial process. Candidates with industry-specific experience will be sought after as employers look to develop their HR departments so that they can take an active role as a strategic business partner. Those with a background in direct hiring campaigns will be in particular demand.

In 2016, salaries declined for some professionals as they accepted lower wages to get back into the workforce. We expect salaries to remain flat while the economy stabilises in 2017.

INFORMATION TECHNOLOGY

Hiring within IT remained relatively steady in 2016 despite the economic downturn. Many businesses saw effective IT departments as vital in optimising infrastructure and internal processes, delivering cost savings.

Professionals specialising in e-commerce, web development, infrastructure projects (particularly cyber security) and ERP implementations, were particularly sought after, and will remain so in 2017, with salaries expected to rise by around 3%.

With e-commerce expected to remain a growth area, managers will be looking for web developers with Java and .NET experience, strong business acumen and fluency in English. Demand for cyber security and web development professionals is likely to outstrip supply in 2017, particularly for those with fluent English and a strong academic background.

SALES & MARKETING

While political and economic uncertainty in 2016 dampened demand for sales and marketing professionals, the effect was less serious than for other sectors. Professionals who could help businesses grow market share and deliver swift return on investment were highly sought after, with IT firms driving much of the demand.

Candidates who can offer immediate, data driven ROI will remain in high demand in 2017, as will those with foreign language skills who can help expand the business outside the Brazilian market. As fintech continues to be one of the strongest growth industries in Brazil, sales professionals with a background in this area will find themselves in a strong position.

We advise hiring managers to provide clear and uncapped compensation structures for sales professionals to attract top talent. For marketing professionals, the opportunity to help shape strategic business decisions will be a top priority when choosing a role.

Base salaries were largely stable in 2016 but commission packages rose by 10-15% as companies increasingly focused on motivating sales professionals to deliver immediate results. In 2017, base salaries will see some increases but performance-related pay is still expected to account for the majority of salary growth.

SUPPLY CHAIN

In 2016, recruitment of supply chain professionals was limited due to the decline in manufacturing volumes. Hiring was restricted to professionals who could drive efficiencies in challenging conditions, while more generalist supply roles were often cut from budgets.

High numbers of candidates will still be looking for roles in 2017 until industrial production volumes recover. We anticipate a gradual recovery of the market, with hiring activity increasing during the third and fourth quarters.

However, online commerce fulfilment remains a growth area and specialists in this field will be highly sought after, as will those with experience

in integrated global supply chains. In order to control costs, employers will prefer to hire junior candidates to take on more senior roles.

In 2016 salaries remained stagnant, and even declined in some areas, as unemployed professionals accepted pay cuts to get back into work. We expect salaries will remain flat in 2017, unless there is a significant increase in industrial production. The trend to cut costs by placing junior professionals into more senior positions is also expected to continue, and hiring processes will remain drawn out, as employers focus on finding candidates who are an ideal fit for the role.

TAX

In contrast to other sectors, demand for tax professionals was high as efficient tax functions remained a critical area for employers. As a result, vacancies were filled quickly, and law firms were very active, handling cases relating to compliance, corruption, employment and lay-offs. In many cases lawyers were heavily overworked, but turnover remained low in contrast to 2015, when many legal professionals were actively seeking new roles.

Due to the fallout from the "Lava-Jato" corporate corruption scandal, many companies also sought compliance professionals in 2016, and this looks set to continue in 2017. The high unemployment rate and the predisposition of the government to create new taxes, will all help to generate significant demand for tax professionals.

BRAZIL

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Chief Financial Officer			335 - 530k	335 - 560k	450 - 655k	450 - 694k
Finance & Administrative Manager	130 - 200k	130 - 215k	160 - 240k	169 - 254k	285 - 420k	300 - 445k
Head of Controlling			160 - 270k	160 - 285k	220 - 340k	230 - 360k
Business Controller	145 - 190k	145 - 200k	160 - 250k	169 - 265k	220 - 350k	220 - 340k
Cost Controller	120 - 140k	120 - 145k	120 - 140k	120 - 145k	160 - 240k	160 - 240k
FP&A Manager	145 - 190k	145 - 200k	160 - 250k	169 - 265k	220 - 350k	220 - 340k
Treasury Manager	170 - 280k	170 - 280k	190 - 310k	190 - 330k	230 - 380k	230 - 400k
Accounting Manager	130 - 190k	130 - 190k	155 - 260k	155 - 260k	160 - 330k	160 - 350k
Internal Audit Manager	130 - 180k	130 - 180k	140 - 210k	140 - 210k	160 - 240k	160 - 240k

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

HUMAN RESOURCES

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Generalist						
HR Director			335 - 530k	335 - 560k	450 - 655k	450 - 694k
Head of HR			335 - 530k	335 - 560k	450 - 655k	450 - 694k
HR Business Partner	145 - 190k	145 - 200k	160 - 250k	169 - 265k	220 - 350k	220 - 340k
HR Manager	145 - 190k	145 - 200k	160 - 260k	169 - 265k	220 - 350k	220 - 340k
Specialist						
Head of Compensation & Benefits			300 - 500k	300 - 510k	400 - 600k	400 - 620k
Compensation & Benefits Manager	130 - 180k	130 - 200k	150 - 220k	150 - 250k	200 - 310k	200 - 310k
Payroll Manager	110 - 165k	110 - 175k	110 - 180k	110 - 180k	150 - 190k	150 - 210k
Training & Development Manager	130 - 180k	130 - 200k	150 - 220k	150 - 250k	200 - 310k	200 - 310k
Labour Relations Manager	110 - 165k	110 - 175k	110 - 180k	110 - 180k	150 - 190k	150 - 210k

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INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Management						
CTO	240 - 270k	250 - 280k	320 - 340k	330 - 350k	440 - 470k	465 - 485k
CIO/IT Director	325 - 335k	335 - 345k	435 - 470k	470 - 485k	655 - 675k	680 - 695k
IT Manager	150 - 165k	155 - 170k	205 - 215k	210 - 220k	240 - 260k	250 - 270k
IT Project Manager	100 - 110k	105 - 115k	155 - 165k	160 - 170k	195 - 205k	200 - 210k
COO/Operations Director	330 - 340k	340 - 350k	465 - 475k	475 - 485k	660 - 670k	680 - 690k
Development						
Development Director	235 - 245k	245 - 255k	275 - 285k	285 - 295k	380 - 390k	395 - 405k
System Architect	110 - 120k	115 - 125k	135 - 145k	140 - 150k	180 - 190k	190 - 200k
BI Specialist	100 - 110k	115 - 125k	130 - 140k	135 - 145k	155 - 165k	160 - 170k
Software Engineer	100 - 110k	105 - 115k	130 - 140k	135 - 145k	155 - 165k	160 - 170k
SAP Consultant	100 - 110k	105 - 115k	130 - 140k	135 - 145k	235 - 245k	240 - 250k
Web Developer	100 - 110k	105 - 115k	130 - 140k	135 - 145k	155 - 165k	160 - 170k
Infrastructure						
Infrastructure Director	330 - 340k	340 - 350k	465 - 475k	475 - 485k	660 - 670k	680 - 690k
Infrastructure Manager	240 - 250k	245 - 255k	280 - 290k	290 - 300k	375 - 385k	385 - 395k
Infrastructure Specialist - Telecom	100 - 110k	105 - 115k	155 - 165k	160 - 170k	215 - 225k	220 - 230k
Network Security Engineer	100 - 110k	105 - 115k	160 - 170k	165 - 175k	195 - 205k	200 - 210k
Others						
Mobile Developer (IOS, Android)	75 - 85k	80 - 90k	100 - 110k	105 - 115k	155 - 165k	160 - 170k
Data Scientist	100 - 110k	105 - 115k	155 - 165k	160 - 170k	180 - 190k	185 - 195k

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SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Sales						
Sales Director			308 - 401k	339 - 442k	352 - 528k	450 - 570k
National Sales Manager	187 - 242k	213 - 259k	209 - 308k	266 - 335k	275 - 345k	293 - 360k
Technical Sales Manager	120 - 146k	133 - 159k	154 - 200k	170 - 213k	186 - 245k	200 - 266k
New Business Development Manager	126 - 150k	133 - 160k	143 - 175k	146 - 186k	198 - 279k	213 - 293k
Key Account Manager	126 - 160k	133 - 160k	154 - 209k	173 - 226k	198 - 300k	226 - 266k
Marketing						
Marketing Director	253 - 363k	270 - 380k	340 - 440k	380 - 460k	440 - 550k	470 - 600k
Digital Marketing Manager	143 - 181k	155 - 200k	170 - 231k	200 - 239k	231 - 330k	266 - 320k
Trade Marketing Manager	148 - 180k	160 - 193k	165 - 220k	180 - 230k	231 - 280k	240 - 300k
Marketing & Pricing Manager	178 - 225k	186 - 240k	195 - 239k	220 - 253k	213 - 270k	239 - 293k
Market Research Manager	105 - 165k	133 - 173k	126 - 192k	160 - 200k	165 - 247k	195 - 269k

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SUPPLY CHAIN

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Supply Chain Director	293 - 333k	306 - 373k	399 - 466k	426 - 493k	444 - 533k	475 - 570k
General Manager	239 - 293k	266 - 333k	333 - 399k	359 - 426k	373 - 466k	445 - 493k
Supply Chain Manager	133 - 159k	133 - 173k	173 - 213k	199 - 239k	226 - 266k	239 - 293k
Demand Planning Manager	159 - 199k	173 - 226k	226 - 279k	253 - 293k	266 - 329k	279 - 346k
Production Planning Manager	159 - 199k	173 - 226k	226 - 279k	253 - 293k	259 - 333k	280 - 353k
Operations Manager	106 - 159k	133 - 173k	133 - 199k	159 - 226k	199 - 266k	239 - 293k

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TAX

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2016	2017	2016	2017	2016	2017
Tax Director			300 - 430k	240 - 430k	340 - 600k	340 - 600k
Tax Manager	120 - 250k	120 - 175k	190 - 265k	200 - 290k	230 - 385k	265 - 400k
Tax Planning Manager	165 - 275k	120 - 175k	210 - 330k	200 - 290k	275 - 440k	265 - 400k
Tax Compliance Manager	100 - 190k	100 - 160k	180 - 200k	180 - 250k	250 - 300k	250 - 350k
Tax Consultant	55 - 120k	55 - 110k	95 - 145k	95 - 160k		

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