

2016 SAW INCREASING HIRING LEVELS AS BUSINESSES CONTINUED TO GROW, CREATING A CANDIDATE SHORT MARKET ACROSS ALL SECTORS. THIS TREND IS LIKELY TO CONTINUE IN 2017.

2016 INSIGHT

Business activity increased in 2016 across all company sizes and there was steady growth in demand for professionals across a range of sectors, with many employers facing skills shortages as a result. In particular, as SMEs grew they struggled to recruit professionals with the skills to help these smaller firms adopt new technology designed to increase competitiveness. In order to prevent skills gaps, many employers turned to professional contractors to fill business critical vacancies, preferring to wait to find the ideal candidate for permanent hiring.

2017 EXPECTATIONS

Despite ongoing economic and political uncertainty following Brexit, businesses will continue to focus on growth in 2017 with employer and candidate confidence set to remain strong across all sectors. Germany is becoming an increasingly attractive European base for international firms and this

foreign investment is supporting demand for candidates and compounding skills shortages across all sectors.

Accounting and business controllers will be highly sought after, particularly within commerce, while in financial services, the need for companies to comply with banking and financial legislation will drive demand for candidates with experience in German and EU financial regulations. Regulatory changes will also continue to spur demand for private practice lawyers within commerce and financial services. In addition, IT professionals will continue to be highly sought after, particularly technical experts within the ICT sector as businesses prioritise digitalisation, improving their intelligence systems and shifting to cloud-based technology.

ACCOUNTING & FINANCE

Increasing business activity in 2016 led to growth in demand for accountancy and finance professionals. In many cases employers were forced to compete for top talent by offering flexible working and structured career progression. Offering positions which allowed candidates to work across functions rather than specialising in a single area were also key to attracting top talent.

However, the low interest rate set by the European Central Bank (ECB) had a negative impact on businesses within the banking sector, leading many to implement hiring freezes. As a result, qualified professionals were available to fill new roles in other sectors.

Due to the international focus of local companies, demand rose for finance professionals with international accounting experience and fluency in English. In particular, bilingual business and financial controllers will be highly sought after in 2017.

Demand was also high for candidates with a mixture of experience in industry and with one of the 'Big 4' accountancy firms, particularly in the case of tax advisors and certified accountants. Similarly, audit and assurance specialists with a strong and demonstrable background in delivering return on investment were sought after by employers.

BANKING & FINANCIAL SERVICES

Low interest rates set by the ECB spurred banks and financial services firms to hire staff for front, mid and back office roles and hiring activity grew steadily in the first half of 2016. However, in the UK, recruitment slowed down in the wake of the Brexit vote, with many banks

implementing hiring freezes and restructuring programmes. We expect this to have a positive impact on hiring activity in Germany in 2017, particularly for fee-earning roles in front and middle office.

Employers faced significant candidate shortages, especially in the areas of risk, compliance and regulation in 2016. Despite the regulatory requirements and complexity of risk topics, employers were reluctant to increase salaries for non-revenue generating roles. As a result, hiring managers often struggled to source candidates for these positions as professionals rarely had financial motivation to change jobs.

Given the turbulent nature of the economy employers are unlikely to commit to raising salaries in 2017. However, professionals in high demand front office positions and regulatory reporting roles may be able to secure pay rises. The terms of Brexit will also play a key role in shaping hiring decisions in 2017, with banks potentially relocating some functions from London to Frankfurt, driving demand for professionals to fill those roles.

INFORMATION TECHNOLOGY

The demand for IT professionals increased in 2016 as employers focused on big data, cloud computing, cyber security and mobile platforms. This trend will continue in 2017. Employers struggled to attract and retain specialists but generalist professionals were in more plentiful supply. In particular, software developers and candidates with Java experience will be sought after. The automotive, logistics and engineering sectors will dominate demand for IT professionals as growing industries that are heavily reliant on effective IT departments.

Salaries will largely remain static in 2017. Candidates with strong project management and systems operations experience will find no shortage of opportunities and may see further upward pressure on salaries as demand outstrips supply for their skills.

LEGAL

Demand rose steadily for legal professionals across all levels of seniority. Local and international law firms enjoyed steady growth with commercial specialists particularly sought after.

Despite economic uncertainty, confidence remained high among employers, leading many to push forward with recruitment. This active hiring market had an impact on salaries, driving up remuneration particularly at the senior level. Securing top talent meant offering competitive salaries and flexible working conditions.

In 2017 junior and mid-level professionals will be particularly sought after, especially those with experience in M&A, banking, capital markets, real estate and litigation/arbitration.

Local law firms will face strong competition for talent as international firms prepare to increase salaries by up to 20% to attract top calibre lawyers. Candidates with a first class degree, PhD or international experience will be in demand and therefore well positioned to select their law firm of choice.

Overall salaries will increase within international law firms as they compete against local firms and try to win candidates by offering higher salaries, creating fierce competition among employers.

SALES & MARKETING

Recruitment of sales and marketing professionals was steady throughout 2016. IT and tech played a major role in driving demand for sales and marketing specialists as companies continued to invest in digitalisation and data analysis systems. Mid-level professionals with strong communication skills and technical product knowledge were highly sought after for roles such as sales engineers and consultants. This trend is likely to persist in 2017.

In 2017, ICT sector firms specialising in providing business intelligence and big data solutions will seek account and business development managers who have experience working with large enterprises and wholesalers.

Social and digital marketing candidates with experience in relevant online tools and the ability to track ROI, will be in highest demand.

As candidate shortages increase we advise employers to consider candidates with transferable skills and the capacity to adapt in order to fill business critical vacancies.

Salaries will remain largely stable, with exceptions for professionals with specialist digital and tech skills. Additional factors, such as work-life balance, flexible working hours and opportunities for training will become more important for candidates.

KEY TRENDS

- ▶ We expect increased hiring activity in accounting and finance as many banks consider relocating certain functions from the UK to Germany following Brexit.
- ▶ Junior and mid-level professionals within the legal sector with a background in M&A, banking, capital markets, real estate and litigation/arbitration will be highly sought after in 2017.
- ▶ In a candidate short market employers with shorter recruitment processes will be at an advantage when looking to secure top talent.

GERMANY

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)		INTERIM RATE PER DAY EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP			
	2016	2017	2016	2017	2016	2017
Finance						
CFO			150k+	160k+	900+	900+
Finance Director	90 - 145k	90 - 145k	90 - 170k	110 - 180k	650 - 1050	650 - 1050
Finance Manager	70 - 120k	80 - 100k	85 - 130k	95 - 140k	550 - 850	550 - 850
Accounting						
Chief Accountant	60 - 80k	70 - 100k	70 - 100k	90 - 130k	550 - 750	550 - 750
Senior Accountant	55 - 75k	55 - 75k	60 - 90k	60 - 90k	350 - 550	350 - 550
Financial Analyst	50 - 75k	55 - 75k			350 - 550	350 - 550
Tax						
Tax Manager	75 - 100k	75 - 100k	90 - 140k	90 - 140k	500 - 850	500 - 850
Tax Consultant	55 - 75k	55 - 75k			350 - 550	350 - 550
Treasurer	60 - 90k	60 - 90k	70 - 110k	75 - 120k	450 - 700	450 - 700
Credit Manager	45 - 70k	60 - 80k	50 - 80k	75 - 110k	450 - 650	450 - 650
Controlling						
Head of Controlling	80 - 110k	80 - 110k	100 - 140k	100 - 140k	600 - 850	600 - 850
Controller	55 - 85k	55 - 85k	65 - 90k	70 - 100k	400 - 600	400 - 600
Assistant Controller	45 - 60k	45 - 60k			300 - 400	300 - 400
'Big 4'						
Partner Audit Firms			200k+	200k+	1100+	1100+
Manager Audit Firms	65 - 95k	70 - 90k	70 - 100k	80 - 120k	500 - 700	500 - 700
Associate	40 - 65k	45 - 70k			300 - 500	300 - 500
Internal Audit Manager	75 - 110k	75 - 110k	80 - 120k	80 - 120k	500 - 700	500 - 700
M&A						
M&A Manager/Director	100 - 130k	100 - 130k	120 - 180k	120 - 180k	700 - 1100	700 - 1100
Senior Consultant M&A	55 - 85k	55 - 85k	70 - 100k	70 - 100k	400 - 600	400 - 600

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	
	2016	2017	2016	2017
Corporate & Investment Banking				
M&A Executive	75 - 115k	75 - 130k	120 - 160k	120 - 180k
Leveraged Finance Executive	65 - 100k	65 - 100k	80 - 160k	80 - 160k
Credit Analyst	60 - 90k	60 - 90k	70 - 130k	70 - 130k
Relationship Mgt/Client Coverage	70 - 140k	70 - 140k	90 - 150k	90 - 150k
Risk				
CRO			140 - 180k	140 - 180k
Risk Controller	60 - 80k	60 - 90k	80 - 160k	80 - 160k
Credit Risk Manager	55 - 85k	55 - 85k	80 - 140k	80 - 140k
Operational/Market Risk Manager	60 - 95k	65 - 100k	90 - 150k	90 - 160k
Corporate Functions				
CFO/COO			150k+	150k+
Financial Controller	55 - 85k	55 - 85k	75 - 110k	75 - 110k
Accounting	45 - 70k	45 - 75k	70 - 110k	70 - 110k
Tax Manager	50 - 80k	55 - 90k	80 - 130k	85 - 140k
Internal Audit	50 - 90k	50 - 90k	85 - 160k	85 - 160k
Regulatory Reporting	70 - 100k	70 - 100k	80 - 120k	80 - 120k
Compliance				
Head of Compliance			120 - 170k	120 - 170k
Compliance Manager	65 - 110k	65 - 110k	95 - 170k	95 - 170k
AML/Financial Crime Officer	60 - 100k	60 - 100k	90 - 160k	90 - 160k
Investment Management				
Private Equity Analyst	65 - 80k	75 - 100k		
Quantitative Analyst	60 - 95k	60 - 95k	90 - 130k	90 - 130k
Middle & Back Office	50 - 85k	50 - 85k	70 - 130k	70 - 130k

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GERMANY

INFORMATION TECHNOLOGY

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)		INTERIM RATE PER DAY EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP			
	2016	2017	2016	2017	2016	2017
Management						
Chief Information Officer			130 - 230k	130 - 230k	850 - 1300	850 - 1300
Chief Technology Officer			120 - 210k	120 - 210k	700 - 1200	700 - 1200
Head of Enterprise Architecture	90 - 110k	90 - 110k	100 - 130k	100 - 130k	600 - 750	600 - 750
Head of ERP/CRM/BI	90 - 110k	90 - 110k	100 - 130k	100 - 130k	600 - 750	600 - 750
Head of Application Management	75 - 120k	75 - 120k	85 - 130k	85 - 130k	500 - 750	500 - 750
Head of Infrastructure & Operations	75 - 90k	75 - 90k	85 - 100k	85 - 100k	500 - 750	500 - 750
Team Leader Software Engineering	70 - 95k	70 - 95k	85 - 100k	85 - 100k	500 - 750	500 - 750
Team Leader Infrastructure & Operations	65 - 75k	65 - 75k	70 - 85k	70 - 85k	400 - 700	400 - 700
Software Engineering						
Project Leader	65 - 80k	65 - 80k	70 - 85k	70 - 85k	400 - 500	400 - 500
Project Manager	55 - 85k	60 - 70k	75 - 100k	65 - 75k	400 - 500	400 - 500
Enterprise Architect	75 - 85k	75 - 85k	80 - 95k	80 - 95k	500 - 600	500 - 600
Solution Architect	70 - 80k	70 - 80k	75 - 85k	75 - 85k	450 - 550	450 - 550
SAP In-house Consultant	70 - 90k	65 - 75k	80 - 120k	75 - 80k	450 - 550	450 - 550
Senior Software Engineer	55 - 70k	55 - 70k	65 - 75k	65 - 75k	400 - 500	400 - 500
Software Engineer	50 - 70k	50 - 60k	65 - 80k	55 - 65k	300 - 400	300 - 400
Technical						
IT Security Specialist	55 - 70k	55 - 75k	60 - 75k	60 - 80k	350 - 500	350 - 500
Mobile Developer	50 - 60k	50 - 65k	55 - 70k	55 - 75k	350 - 450	350 - 450

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GERMANY

LEGAL

PRIVATE PRACTICE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)	
	2016	2017
US Firm		
Equity Partner	500k+	500k+
Counsel/Local Partner	170 - 400k	175 - 400k
Senior Associate	120 - 250k	125 - 260k
Associate	100 - 145k	100 - 160k
UK Firm		
Equity Partner	400k+	400k+
Counsel/Local Partner	150 - 320k	150 - 320k
Senior Associate	115 - 160k	120 - 160k
Associate	90 - 125k	95 - 130k
German Firm		
Equity Partner	250k+	260k+
Counsel/Local Partner	150 - 250k	160 - 250k
Senior Associate	95 - 150k	100 - 160k
Associate	75 - 120k	75 - 125k

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IN-HOUSE

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		INTERIM RATE PER HOUR EUR (€)	
	2016	2017	2016	2017
General Counsel	130k+	130k+	80+	80+
Senior/Deputy General Counsel	100 - 135k	100 - 135k	65 - 100	65 - 100
Legal Counsel	70 - 90k	75 - 90k	55 - 70	55 - 70

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

GERMANY

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)		PERMANENT SALARY PER ANNUM EUR (€)	
	3 - 7 YRS' EXP		7 - 15+ YRS' EXP	
	2016	2017	2016	2017
Sales				
National/Sales Director			125 - 150k	140 - 190k
Regional Sales Director			100 - 140k	100 - 140k
Sales Manager	90 - 125k	100 - 140k	100 - 130k	120 - 150k
Key Account Manager Automotive	65 - 90k	70 - 100k	90 - 130k	90 - 150k
Key Account Manager FMCG	70 - 110k	70 - 110k	85 - 130k	85 - 130k
Key Account Manager Manufacturing	65 - 90k	65 - 90k	80 - 120k	80 - 120k
Key Account Manager Retail	60 - 85k	60 - 85k	75 - 120k	75 - 120k
Key Account Manager Telco/IT-hardware	65 - 90k	65 - 90k	80 - 125k	80 - 130k
Key Account Manager Software	70 - 110k	70 - 120k	90 - 150k	90 - 160k
Key Account Manager Life Science	70 - 110k	70 - 110k	85 - 130k	90 - 150k
Key Account Manager Pharma	70 - 110k	70 - 110k	85 - 130k	90 - 150k
Sales Representative	50 - 80k	50 - 80k	60 - 95k	60 - 95k
Business Development Manager	65 - 95k	70 - 95k	75 - 130k	85 - 130k
Pre-sales Consultant	65 - 90k	65 - 90k	90 - 130k	90 - 130k
Sales Engineer	70 - 100k	70 - 110k	90 - 130k	90 - 130k
Marketing				
Marketing Director	65 - 90k	65 - 90k	80 - 150k	80 - 150k
Marketing Manager	50 - 75k	50 - 75k	65 - 95k	65 - 95k
Online Marketing Manager	55 - 75k	55 - 75k	60 - 80k	60 - 80k
Social Media Marketing Manager	50 - 75k	50 - 75k	60 - 80k	60 - 80k
Brand Manager	50 - 75k	50 - 75k	60 - 80k	60 - 80k
Category Manager	50 - 75k	50 - 75k	60 - 80k	60 - 80k
Product Manager B2B	55 - 80k	55 - 80k	75 - 100k	75 - 100k
Product Manager B2C	50 - 75k	50 - 75k	75 - 100k	75 - 100k

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