

SWITZERLAND MARKET UPDATE



ROBERT WALTERS

MARKET OVERVIEW

The first half of 2016 was characterised by consistent hiring activity, for both permanent and interim professionals. This demand is expected to continue for the remainder of 2016 as Switzerland benefits from its profile as a stable economy.

Overall, confidence has begun to return to the market, but employers will continue to face the challenge of operating in a candidate short market as they compete with other businesses for a finite pool of talent. Evidence of the growing demand for talent can be seen in the Robert Walters Swiss Job index, which

showed a 5% increase in job advertisements in Q2 compared to Q1 2016.¹

There have been notable areas of demand, for example ongoing financial regulation has created an increased need for legal and compliance professionals within financial services. As businesses set their sights on growth, sales experts are highly sought after, especially within the Information Communications Technology (ICT) sector.

THE STATE OF DEMAND

Within banking and financial services, there has been consistent recruitment activity in response to ongoing regulatory demands imposed on firms. Legal, compliance and risk professionals have been particularly sought after to meet this need, and this includes interim hires who are taken on to service spikes in workload.

Relating to this, there is a particularly acute shortage of available Swiss qualified lawyers, which are required to meet the demands of FINMA (Swiss Financial Market Supervisory Authority) regulation. Those of mid-level experience are most needed in this field.

Sales professionals specialising in Information Communications Technology (ICT) continued to be in demand, particularly those with an existing track record of business development and

experience of 5+ years. Luxury goods companies have also been driving demand for sales talent as they set their sights on growth.

Within accounting and finance, there is more prevalent demand for native speakers among local Swiss companies. International firms however, are more open to taking talent from abroad. In terms of seniority, companies are generally seeking candidates of mid-level experience, such as financial controllers.

Across all sectors, Robert Walters has seen instances where hiring managers have not got sign off for permanent head count or cannot find the right permanent candidate, so have needed to plug the gap with interim managers. Our research shows that 18% of companies in Switzerland have had to hire interim or contract staff to manage candidate shortages.²

¹Robert Walters Swiss Job Index Q2 2016

²Whitepaper: Recruiting professionals in a candidate short market



SALARIES IN SWITZERLAND

Despite the significant demand for candidates and the subsequent shortage, salaries in Switzerland have broadly remained unchanged and there has been a cool down on inflated pay and bonuses.

In terms of interim pay, senior people who can offer a specialist skillset can attain attractive day rates. Permanent salaries in Switzerland are comparatively high to other countries and they are expected to remain this way for the foreseeable future.

Candidates are more realistic, and even at senior levels people are taking salary reductions or moving for the same pay as they seek better career progression or work-life balance, for example.

ACCOUNTING & FINANCE	PERMANENT POSITIONS (CHF)* PER ANNUM		INTERIM POSITIONS (CHF)*
ROLE	3 – 7 YRS EXPERIENCE	7 + YRS EXPERIENCE	RATE PER DAY
Finance Manager	120 – 160k	160 – 200k	700 – 900
Chief Accountant/Accountant Manager	100 – 140k	120 – 160k	700 – 850
Financial Controller	110 – 140k	140 – 160k	700 – 1000

*Salaries exclusive of benefits/bonuses

BANKING & FINANCIAL SERVICES	PERMANENT POSITIONS (CHF)* PER ANNUM		INTERIM POSITIONS (CHF)*
ROLE	3 – 7 YRS EXPERIENCE	7 + YRS EXPERIENCE	RATE PER DAY
Market Risk	120 – 140k	140 – 180k	600 – 800
Compliance Manager	150 – 190k	190 – 300k	650 – 850
Legal Counsel	150 – 180k	180 – 300k	700 – 1000

*Salaries exclusive of benefits/bonuses

SALES & MARKETING	PERMANENT POSITIONS (CHF)* PER ANNUM	
POSITION	3 – 7 YRS EXPERIENCE	7 + YRS EXPERIENCE
Key Account Manager Software	80 – 110k	90 – 120k
Key Account Manager TELCO/IT	80 – 110k	90 – 120k
Key Account Manager Luxury	80 – 110k	90 – 120k

*Salaries exclusive of benefits/bonuses



RECRUITMENT STRATEGIES IN A CANDIDATE SHORT MARKET

Companies have occasionally found it hard to fill vacancies	68%
Businesses had no difficulties to recruit suitable candidates	24%
HR Managers say it has been hard to fill many of the existing vacancies	4%

One of the biggest challenges for hiring managers in Switzerland is finding the talent they need in a candidate short market and our research shows that 68% of employers in Switzerland within the last 12 month have been affected by talent shortages.³

In such a competitive market, employers have to rethink their recruitment strategies, in order to hire the top talent.

For example, they need to showcase to candidates that they can offer a good career path, including training and development and clear progression within the company, and that the company's medium-term strategy is well communicated.

Young Professionals ('Millennials') in particular are conscious of working for a company with a clear purpose and ethos. If companies want to be able to attract and hire top talent they need to be able to articulate their vision and strategy in a compelling way and demonstrate how the candidate's role will be instrumental in achieving this.


It is not enough to simply assess the candidate's suitability for the role; it is a two-way process and businesses need to be able to sell themselves too. Employers can't afford to agonise over whether a candidate is 'perfect' for the position either, they must act quickly and decisively.


Local Swiss-based companies prefer to recruit candidates who speak German or specifically Swiss-German, and language is one of the most important criteria for businesses when selecting a candidate. However, when businesses are not flexible on this, some lose out on good candidates, particularly local businesses who are very particular about language abilities.


Generally, international companies in Switzerland are more global and flexible in their outlook when it comes to recruitment strategies and tend to conduct business activities in the English language. Nevertheless, German speaking candidates are still sought after by international businesses and welcomed.

Banks in particular have come to the realisation that if they are to fill business critical roles, they may have to adopt less traditional approaches. For example, where the right candidate is not available for a permanent role, they must look towards temporary hires to fill the void.

KEY TRENDS IN THE SWISS JOBS MARKET

 Business growth is driving demand for talent and creating a candidate short market

 Candidates are seeking companies with the right culture and work-life balance

 Salaries and bonuses are less important to candidates

³Whitepaper 2016: Recruiting professionals in a candidate short market



OUTLOOK & KEY RECOMMENDATIONS

For the foreseeable future, the jobs market in Switzerland will be candidate-led. The talent shortage shows no sign of abating, so hiring managers must think beyond salary and bonuses to entice candidates.

Businesses need to act quickly when they find the right person to fill a role. Strong candidates will invariably receive multiple offers, and in order to avoid being left out in the cold, companies should make offers quickly if they want to be sure of securing the best talent.

- 1 Professionals are motivated by a wide range of concerns** – Employers still view salary increases as a panacea to talent shortages when other routes are available. Remember that while pay is important, factors such as flexible working hours, autonomy and the chance to develop a career especially among ‘Millennials’, are key. These ‘added benefits’ can be particularly useful in making you stand out from the crowd, especially if you are not in a position to increase salaries.
- 2 Be decisive** – Short, efficient hiring processes and the ability to make a prompt offer are essential to securing a candidate’s interest in your company. In a recovering market, many candidates will often receive more than one job offer at a time, so time to hire – and getting in ahead of your competitors – is critical.
- 3 Dealing with counter-offers** – Across many sectors and industries, businesses have become more determined than ever to retain existing employees, leading to greater prevalence of the use of counter-offers. While the temptation is to simply improve your salary offer, you may have more success by highlighting opportunities for career progression or the chance to work overseas, as these are often judged to be more important by candidates than money alone.

ABOUT ROBERT WALTERS SWITZERLAND AG

Robert Walters Switzerland AG is a leading specialist professional recruitment consultancy. Established in 2009, we specialises in interim and permanent recruitment for senior to midlevel management and expert positions within Accounting & Finance, Banking & Financial Services and Sales & Marketing. Robert Walters has been established in 1985 and is now operating across 25 countries.

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