



AFTER A STRONG START, 2015 WAS A DIFFICULT YEAR FOR RECRUITMENT IN BRAZIL, WITH DEMAND FOR SPECIALIST PROFESSIONALS LIMITED TO A FEW NICHE AREAS.

Hiring levels fell dramatically and the disparity between job losses and the number of roles being created became particularly acute in the middle of the year. Unemployment rose quickly from 5% in 2014 to 8% in 2015. However, this did seem to stabilise by the end of the year.

At the root of these challenging recruitment trends was a combination of economic factors impacting businesses across the board; inflation continued to rise and the cost of doing business became ever greater, particularly the cost of energy. The coming year is therefore likely to see more challenges than opportunities.

2015 INSIGHTS

Across finance, companies switched their focus from dealing with growth to cost control, and candidates were expected to be able to critically analyse business trends. English skills and international exposure were highly sought after.

Within marketing, there was increased activity in the digital space. A number of companies moved into Brazil to tap into huge internal market opportunities, and marketing candidates who could deploy established techniques across CRM and social media were recruited by forward-thinking businesses.

In sales functions, following years of growth, finding new clients became a matter of survival in 2015. This led to the creation of new business development roles, and a candidate's capacity to open doors with a portfolio of clients was a critical advantage for senior-level hires. General manager positions were also sought after as many companies began to suffer financial losses in Brazil.

Tax and legal were the only sectors to see continuous upward activity, as no company could afford to lose their tax planning and compliance functions, and law firms dealt with an unprecedented amount of cases.

2016 EXPECTATIONS

In 2016 the combined effect of rising costs and falling sales will have a significant impact on salaries. This will be compounded by the mandatory inflation-linked rise in salaries –

'dissídio' – which is likely to be 2% above inflation despite -3% GDP growth. This will have a severe effect on employment too, with numerous job cuts anticipated. Many of those whose jobs will be made redundant will be unable to find an equivalent or higher salary elsewhere, and may be forced to accept a 10% cut in their previous salary.

Those moving from one role to another will no longer be able to obtain the 30-40% increases of recent years. As a result there will be increasing wage discrepancies between similar roles, and little in terms of salary to separate one role from the next step up. In sales roles, professionals may need to accept lower base salaries and higher performance bonuses.

ACCOUNTING & FINANCE

The recruitment market struggled in 2015, mainly due to the country's economic and political crisis, and companies had a difficult time attracting investment from abroad. The year was characterised by a smaller number of open opportunities and a larger number of candidates available in the market. In some sectors, notably automotive and infrastructure, companies changed their structure and replaced senior professionals with more junior

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profiles. However, there was movement at other companies to replace operations candidates with strategic professionals with more specific experience and language skills.

In 2016 employers will be looking for more of these strategic candidates – such business-orientated professionals understand the links between functions, and can help steer the business through difficult conditions. There will also be increasing demand for candidates who have international experience and language skills. These candidates will command higher salaries, but companies may cut other roles in order to pay for them.

It is likely to be a difficult year for those looking for a new role. In previous years professionals moved quickly from company to company, increasing their salary packages by around 20-30%. In 2016 however, even excellent candidates will be open to negotiation, and 2016 salary packages will remain on par with those in 2015.

SALES & MARKETING

The political crisis in Brazil had a huge impact on the economy in 2015. This in turn affected the jobs market and we saw numerous lay-offs. In addition, many senior positions were replaced by more junior professionals. Large corporations will increasingly hire and develop talent internally, which means there will be many skilled candidates looking for work. This presents an excellent opportunity for employers to select people with great experience and commitment.

Companies will still be reorganising internal processes and will be looking for professionals who are strong multi-taskers, and who will work hard to achieve results.

A change in the market is expected after the Rio Olympic Games as companies in many sectors are postponing all new business and hiring investments until then. The economic and political crisis is also expected to stabilise by then, and business and recruitment activity is likely to pick up again from August onwards.

TAX & LEGAL

Tax and legal were the only sectors to remain consistently strong. The tax function was critical for every company – none could afford to lose the capacity for tax planning and compliance, so any losses were filled quickly with replacements.

Law firms were kept very busy handling cases relating to compliance, corruption, employment and lay-offs. Even though lawyers were heavily overworked, very few were leaving firms – this was in stark contrast to previous years when there was a high turnover of legal professionals.

Due to the numerous corruption issues Brazil was facing in connection with the “Lava-Jato” federal police investigation, many companies also sought compliance professionals, and this will continue throughout 2016.

Tax issues will remain in the spotlight due to rising inflation, which stood at nearly 10% at the end of 2015. The high unemployment rate and the predisposition of the government to create new taxes will all help generate significant demand for tax professionals.



In 2016 the combined effect of rising costs and falling sales will have a significant impact on salaries.



KEY TRENDS

- ▶ Those moving from one role to another will no longer be able to obtain the 30-40% increases of recent years.
- ▶ There will be increasing demand for professionals who have international experience and language skills.
- ▶ Large corporations will increasingly hire and develop talent internally, which means there will be many skilled candidates looking for work.
- ▶ The tax function was critical for every company – none could afford to lose the capacity for tax planning and compliance, so any losses were filled quickly with replacements.

BRAZIL

SALARIES

ACCOUNTING & FINANCE

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2015	2016	2015	2016	2015	2016
CFO			335 - 530k	335 - 530k	450 - 655k	450 - 655k
F&A Manager	130 - 200k	130 - 200k	160 - 240k	160 - 240k		
Head of Controlling	160 - 270k	160 - 270k	220 - 340k	220 - 340k	285 - 420k	285 - 420k
Business Controller	130 - 170k	145 - 190k	150 - 230k	160 - 250k	190 - 310k	220 - 350k
Cost Controller	120 - 140k	120 - 140k	140 - 200k	120 - 140k	160 - 240k	160 - 240k
FP&A Manager	130 - 215k	145 - 240k	170 - 260k	160 - 270k	230 - 360k	250 - 380k
Treasury Manager	170 - 280k	170 - 280k	190 - 310k	190 - 310k	230 - 380k	230 - 380k
Accounting Manager	120 - 175k	130 - 190k	140 - 240k	155 - 260k	145 - 300k	160 - 330k
Internal Audit Manager	130 - 180k	130 - 180k	140 - 210k	140 - 210k	155 - 270k	155 - 270k

TAX & LEGAL

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2015	2016	2015	2016	2015	2016
Tax						
Tax Director			270 - 390k	297 - 429k	310 - 550k	341 - 605k
Tax Manager	110 - 230k	121 - 253k	170 - 240k	187 - 264k	210 - 350k	231 - 385k
Tax Planning Manager	150 - 250k	165 - 275k	190 - 300k	209 - 330k	250 - 400k	275 - 440k
Legal						
Legal Director			300 - 420k	330 - 462k	345 - 600k	380 - 660k
Legal Manager	115 - 200k	126 - 220k	150 - 290k	165 - 319k	210 - 400k	231 - 440k
Partner			165 - 350k	181 - 385k	330 - 580k	363 - 638k
Associate Lawyer	100 - 150k	110 - 165k	125 - 200k	137 - 220k	170 - 260k	187 - 286k
Legal Compliance Manager	140 - 200k	154 - 220k	186 - 266k	204 - 292k		

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

BRAZIL

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM BRL (R\$)					
	4 - 8 YRS' EXP		8 - 12 YRS' EXP		12+ YRS' EXP	
	2015	2016	2015	2016	2015	2016
Sales						
General Manager			330 - 420k	363 - 462k	390 - 650k	429 - 751k
Sales Director			280 - 365k	308 - 401k	320 - 480k	352 - 528k
National Sales Manager	170 - 220k	187 - 242k	190 - 280k	209 - 308k	250 - 330k	275 - 363k
Technical Sales Manager	145 - 180k	160 - 200k	170 - 275k	187 - 297k	260 - 375k	286 - 412k
New Business Development Manager	115 - 165k	126 - 181k	130 - 210k	143 - 231k	180 - 300k	198 - 330k
Key Account Manager	115 - 145k	126 - 160k	140 - 190k	154 - 209k	180 - 300k	198 - 300k
Marketing						
Marketing Director			230 - 330k	253 - 363k	300 - 400k	330 - 440k
Digital Marketing Manager	130 - 165k	143 - 181k	155 - 210k	170 - 231k	210 - 300k	231 - 330k
Trade Marketing Manager	135 - 178k	148 - 196k	155 - 225k	165 - 247k	210 - 310k	231 - 341k
Marketing & Pricing Manager	162 - 205k	178 - 225k	195 - 280k	214 - 308k	245 - 340k	270 - 374k
Market Research Manager	100 - 155k	105 - 165k	115 - 175k	126 - 192k	150 - 225k	165 - 247k

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