

Annual HR & Workplace Trends 2013 - 2014



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preface



Dear client,

Welcome to the annual Randstad HR & Workplace Trends Survey report. As Managing Director of Randstad Hellas, I am pleased to present the 2013-2014 issue.

This report offers insights into various trends and developments impacting your business, collected from organizations operating within various industries, as well as salary statistics for all the different markets and geographic regions in which they operate.

From December 2013 until March 2014, 382 key decision makers and Human Resources executives across Greece were interviewed through in-depth interviews or shortened online surveys. The report explores subjects related to the economy, past and future recruitment, sustainability, trends and innovation at the workplace, compensation and benefits, etc.

The employment market is continuously changing, not only brought on by the volatility of the economic environment. While organizations focus on emphasizing their core competencies, they are also planning for the future to strengthen their competitive position, to remain successful and to grasp opportunities for growth if and when they arise. This year's survey discusses these developments among many other factors. An executive summary can be found on pages 6 to 7 of this report. On pages 28 to 29, an overview of annual starting salaries for diverse standardized positions in the Greek labor market can be consulted.

At Randstad Hellas, we remain focused on providing the high-quality talent your teams need to impact your organizations bottom-line and its future success. In our business, relationships are key and we extend a sincere 'thank you' to everyone who participated in this year's survey.

We value your contribution and look forward to working with you in 2014.

Sincerely,

Leigh Ostergard
Managing Director
Randstad Hellas

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contents & structure of the report





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Note: Two different approaches were used to conduct the surveys: (1) through in-depth personal interviews and (2) through online interviews. To facilitate the completion of the online interviews, the online questionnaires consisted of a more concise set of questions compared to the questionnaires used in the in-depth interviews. This is why the sample per question or per topic can be different:

- Total n for in-depth interviews = 211
- Total n for online interviews = 171

key findings

1



I General

This HR and Workplace Trends report presents the results of interviews among 382 key decision makers in Greek organizations. 211 respondents were interviewed through personal in-depth interviews and 171 respondents participated in shortened online interviews. Fieldwork took place from December 2013 until February 2014.

The Healthcare/Medical/Pharmaceutical sector constitutes the largest group in our sample, followed by organizations in the Retail/Distribution and Financial Services sectors.

Most of the organizations surveyed through in-depth interviews generated a turnover of up to 50 million euro in Greece. One out of three organizations are part of a >500 million euro organization globally, which indicates that they are a multinational or are associated with one. Focusing in on the participants profile, we observe that most of them hold a title of "departmental manager", followed by "Director" levels. The majority of respondents works in a Human Resources department. Most respondents found their current position through personal contacts or referrals.

To expand and maintain their network, most respondents prefer to use professional networking sites, followed at by conferences and conventions. Social networks are used by almost half of respondents: LinkedIn is the most popular, Facebook is used by over half of respondents and Twitter is used by a quarter.

II HR and challenges

The 3 most important HR challenges for 2014 have been identified as: (1) to increase performance & productivity, (2) to create and maintain good working environments and (3) to retain top

performers. Most organizations rate their ability to meet these challenges moderately high with an average of 7 out of 10 (where 10 stands for excellently able).

Nearly all organizations surveyed through in-depth interviews indicate that the most important leadership competency for their managers is the ability to motivate and inspire others. Also frequently indicated are the ability to analyse and solve problems and the ability to adapt to changing business demands. Respondents rate the extent to which their managers and employees will be able to effectively adapt to changing business demands rather average (6.9 out of 10).

26% of all respondents expect having to deal with skill shortages in the coming year. The most common resort to tackle this shortage is to offer education and training programs to increase the skill level of employees. Organizations also prefer to outsource business functions over the recruitment of more part-time workers or foreign talent.

III Employment and recruitment strategies

Respondents surveyed through in-depth interviews seem rather cautious when rating their organization's ability to attract top talent: an average of 6.9 out of 10 was given, where 1 stands for 'poor' and 10 stands for 'excellent'.

The main reasons why Greek organizations would fail to attract top talent are uncompetitive salaries, low attractiveness of the industry and lacking flexibility at work. In order to find talent, most organizations rely on employee referrals and recruitment companies. The popularity of advertising to find talent significantly decreased compared to 2012.

In 2013, organizations preferred to hire permanent

staff (73%) over interim staff (52%). Interim staff was mainly used in Accounting/Finance (33%) and Marketing/Communications (24%) departments. Permanent staff was especially hired in Sales (52%), Accounting/Finance (39%) and IT/Technology (32%) departments.

When it comes to future hiring intentions, we can conclude that the same trend will be followed, where the recruitment of permanent staff remains more attractive than the recruitment of interim staff. On the other hand, it seems as if organizations will need slightly fewer new recruits (both interim and permanent) compared to 2013. Interim staff will be used mainly in Sales (40%), Accounting/Finance (24%) and Marketing/Communications (21%) departments. Permanent staff will be hired especially Sales (55%), IT/Technology (26%) and Marketing/Communications (25%) departments. By far the most common background checks performed during hiring processes are reference checks. IQ tests, credit checks and drug screenings are clearly less important. Most of the organizations interviewed in-depth offer training, medical insurances, career development and bonuses as extra-legal benefits. A competitive salary only comes in on sixth place.

IV Trends and innovation at the workplace

Currently having up to three different generations in workforce planning entails a great challenge for HR management. As a result, organizations have to try different (innovative) recruitment methods and have to implement unique work policies for the different working generations.

To attract top talent, the most frequently used innovative recruitment methods in Greece include social and professional networks, even though the use of professional networks has clearly decreased compared to 2012.

According to respondents surveyed through in-depth interviews, their organizations most frequently manage changes by preparing their managers and supervisors, by focusing on early and frequent communication, by involving all people into the change and by creating a "we can do better" spirit within the company. During the last three years, changes that have already taken place in many of the surveyed organizations include the addition of new duties to existing jobs. Changes concerning the way of

working most frequently include the reconfiguration of process and skill or the implementation of 'learning organizations' where people equally learn and teach. Only 31% of respondents surveyed through in-depth interviews indicate that their organizations are prepared for a 3-generation work planning. Different working policies for the three working generations are defined. For the youngest group, generation Y, focus lays on variation in the job, career development and more international career opportunities. For generation X workers, strategies especially include career development and different ways of compensation. The working policy for the oldest category, baby boomers, focuses on keeping these employees engaged and motivated by letting them partake in re-training and mentoring programs or by offering more flexible working hours.

V Economic impact and outlook

The current economic climate in Greece has a diverse impact on the surveyed organizations. Each time about one third of respondents indicate that their business has improved, worsened or was not even impacted by the current economy compared to last year.

Until the present, the Greek economic situation often resulted in negative effects for the surveyed organizations: budget cuts and frozen hiring processes are most often mentioned as impacts of the current economy on the interviewed organizations. Positive effects mainly include the recruitment of employees (even though equally as frequent as layoffs).

As a direct result of the current economy, on the other hand, many organizations were able to negotiate better terms with partners or others, to encourage employees to think differently or to create new partnerships. As for salaries, nearly all participants state that the wages in their organization have remained about the same during the past year. When comparing to salaries offered by competitors, over half of all respondents also indicate that they are about the same.

Forecasts regarding the Greek economy are more optimistic: a third of respondents believe that their country is currently impacted by a changing economic situation, while another third expects a changing economic situation after 2014. Most expect the outcome to be positive. Likewise, almost half of all respondents interviewed in-depth anticipate growth for their organization in the coming year.

company profile

2



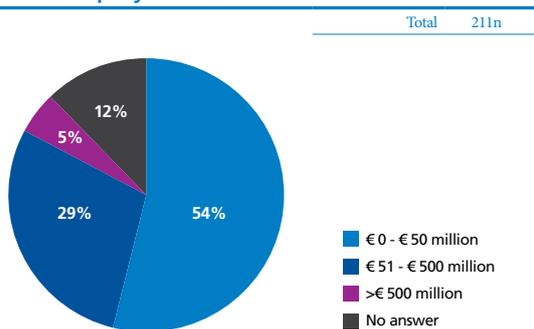
This section shows an overview of the companies that participated in this survey. It provides information about the company size, the industry it is operating in, the number of employees within the organization and per department.

Healthcare/Medical/Pharmaceutical represents the largest proportion of organizations in our sample, followed by organizations in the Retail/ Distribution and Financial Services industries as shown in figure 2.1.

Figure 2.1 Which industry best describes your company's business?

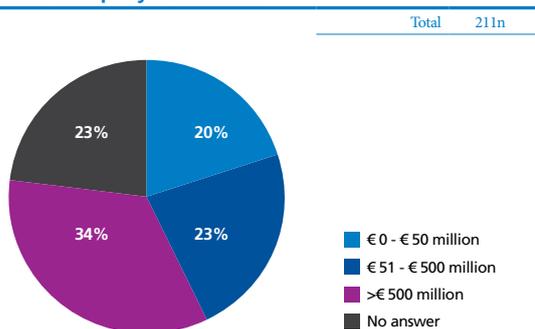
Total	382n
Healthcare/Medical/Pharmaceutical	12%
Retail & Distribution	9%
Financial Services	9%
FMCG	8%
Computer/Software Services/Internet	8%
Manufacturing/Industry	6%
Food Services/Food industry	5%
Telecommunications	5%
Energy	5%
Services B2B	3%
Transportation/Logistics	3%
Advertising/Marketing/PR	2%
Engineering	2%
Government/Public/Non-profit	2%
Construction/Retail Estate/Property Management	1%
Entertainment/Hospitality	1%
Other	21%

Figure 2.2 Company size in Greece



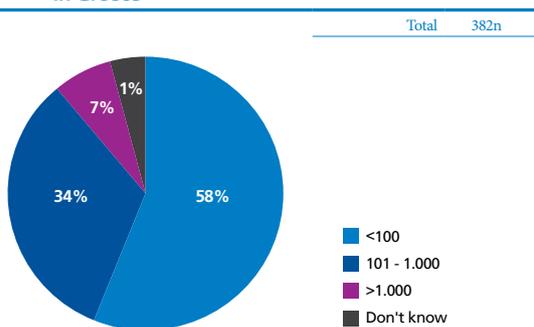
Most of the companies surveyed through in-depth interviews generated a turnover of up to €50 million in Greece. Only 5% of organizations are found above the 500 million euro limit in Greece. If we take a closer look at the overall size (globally)

Figure 2.3 Company size overall



of the surveyed organizations, we see that just over one out of three are part of a > €500 million organization. This implies that they belong to (part of) a multinational company or are associated with one (as illustrated in fig. 2.2 and 2.3).

Figure 2.4 Number of employees in company in Greece



Well over half of all organizations surveyed have a workforce of up to 100 employees in Greece, 34% operate a larger workforce of 101 up to 1,000 employees as shown in fig. 2.4. Only 7% employ more than 1,000 people.

Figure 2.5 Number of employees per department

Total	382n	<10	11-50	>50	No employees
Finance & Administration		60%	29%	7%	4%
IT & Technology		62%	11%	7%	20%
Engineering		26%	14%	10%	50%
Sales and Marketing		41%	33%	17%	9%

When zooming in on the number of employees per department, we learn that smaller departments with up to 10 employees are the most common, especially in IT & Technology and Finance & Administration departments. The occupation of Sales & Marketing departments seems more spread between different surveyed organizations, since one third has 11 up to 50 people and 41% employ only up to 10 people (fig. 2.5). Half of all surveyed organizations did not have an Engineering department.

participant profile

3



This chapter provides qualitative information about the interviewees. Their sector, job title and the number of staff members that are reporting to them are taken into account. Furthermore, this chapter provides information on how respondents found their current position, the degrees and certifications that are most common in their line of business and methods used to network and to keep up with current business trends.

34% of all respondents hold a title of 'departmental manager' and one out of five hold a 'Director' level (fig. 3.1).

Fig. 3.2 illustrates that the majority of respondents works in a Human Resources department, 11% in a Sales & Marketing department and 8% in a Finance department. People from IT/Technology and Engineering departments are scarce in our sample.

Figure 3.1 Job level title

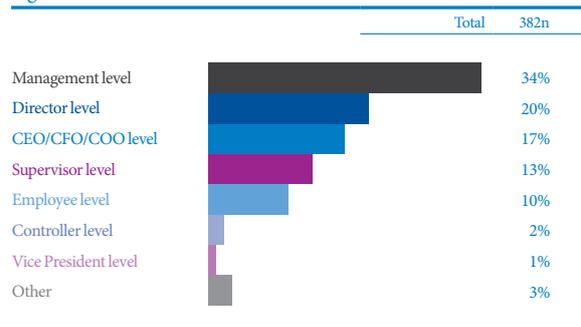


Figure 3.2 Department

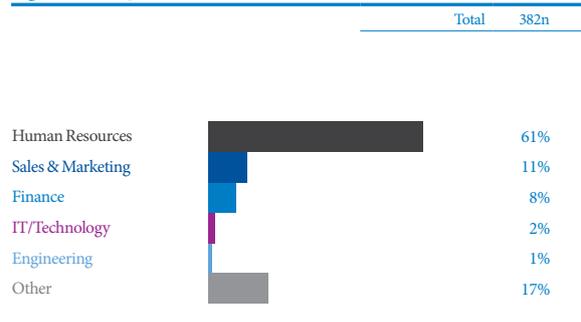
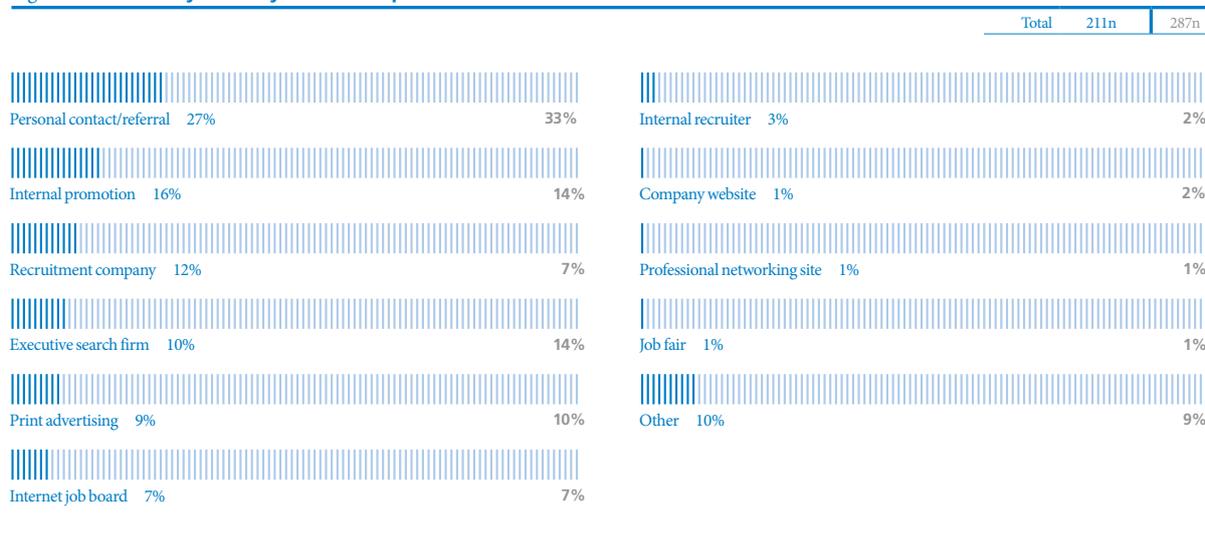


Figure 3.3 How did you find your current position?



Figures in gray are last year's survey results

Fig. 3.3 shows that personal contacts or referrals helped 27% of the participants of the in-depth interviews to find their current position. 16% reached their current position through internal promotions and recruitment companies were used by 12% of respondents (compared to 7% in 2012). Almost no participants found their current position through the website of their company, job fairs or professional networking sites.

To maintain and expand their network, most respondents prefer professional networking sites, followed by conferences and conventions (fig. 3.4). Social networking sites are used by 46% of participants; nearly all respondents are a member of LinkedIn (81%), followed by Facebook (60%) and Twitter (25%).

To keep up with current business trends, participants mainly use networking (61%), professional associations (60%) and web based sources such as blogs, eNewsletters, etc. (60%). Also over half of all respondents use more traditional resources such as trade journals, newspapers and educational seminars. Professional networking sites such as LinkedIn are used by 54%. Only 27% uses social networking sites such as Facebook and Twitter in order to keep up with business trends.

Figure 3.4 Methods you use to network

Method	211n	289n
Professional networking sites	71%	53%
Conferences/conventions	59%	67%
Social networking sites	46%	41%
Higher level professionals	33%	26%
Alumni associations	30%	28%
Mentors and coaches	14%	12%
Other	3%	2%
None	5%	5%

Figures in gray are last year's survey results

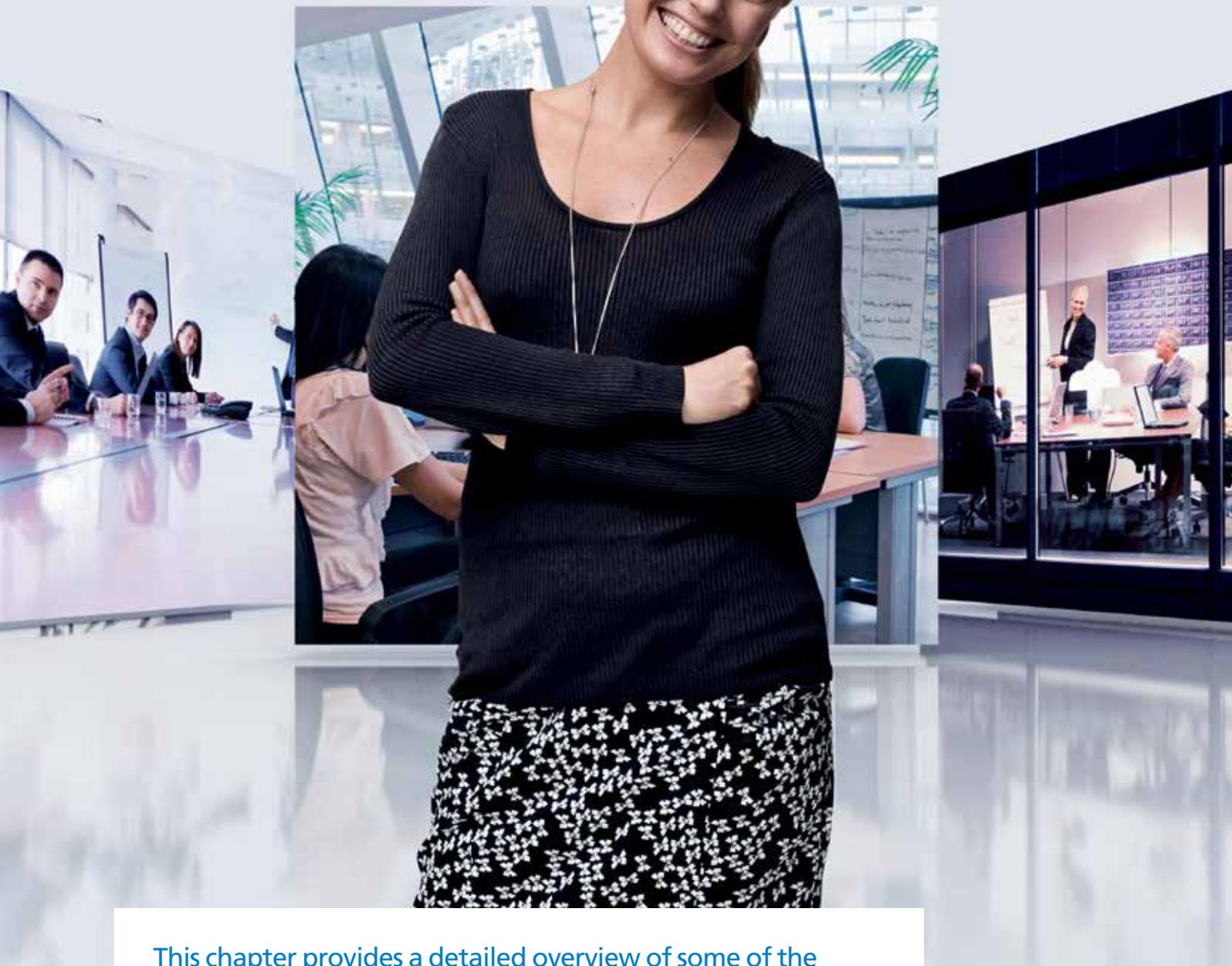
Figure 3.5 Most frequently used resources to keep current on trends in your business

Resource	211n	289n
Networking	61%	68%
Professional associations	60%	63%
Web based sources (blogs, eNewsletters)	60%	47%
Trade journals	59%	32%
Newspapers	58%	53%
Professional networking sites (in)	57%	57%
Educational seminars	53%	59%
Government tax authorities	28%	27%
Social networking sites (f, t)	27%	22%
Other	3%	2%
None	1%	1%

Figures in gray are last year's survey results

HR and challenges

4



This chapter provides a detailed overview of some of the challenges companies encounter in the current economic climate. Additional information is provided concerning the benefits employees receive and concerning strategies to overcome skill shortages in the future.

The top 3 HR challenges for 2014 are to increase performance & productivity, to create good working environments and to retain top performers.

The top 3 challenges within HR in Greece for the coming year are to increase performance & productivity, to create and maintain good working environments and to retain top performers. These challenges have high priority in most of

the surveyed organizations as shown in fig. 4.1. Managing skill shortages is less of a key challenge in most organizations, with mostly a medium impact, even though one out of four anticipates having to deal with shortage in the near future.

Figure 4.1 HR challenges your organization will face in 2014

	n = (%)	low	mid	high
Increasing performance and productivity	77	5%	21%	74%
Create/maintain a good working environment	71	11%	28%	61%
Retaining top performers	69	8%	36%	56%
Developing talented leaders	64	15%	37%	48%
Managing salary expectations	59	24%	52%	24%
Attracting talent for the next phase of growth	59	25%	31%	44%
Managing internal change programs	59	18%	45%	37%
Keeping employees well informed	58	15%	39%	46%
Avoid losing top talent to competitors	54	24%	37%	39%
Managing skill shortage	53	22%	47%	31%

Figure 4.2 **Key productivity challenges your organization will face in 2014**

	211n	289n
Total		
Developing leadership skills for the next phase of growth	57%	57%
Filling critical vacancies created by business expansion	33%	18%
Lack of specialist skills to drive innovation	29%	19%
Government legislation impacting workforce flexibility	24%	54%
Knowledge loss created by increased employee turnover	20%	14%
Lack of skills to benefit from advancements in technology	18%	14%
Employees accessing online media during work hours	5%	6%

Figures in gray are last year's survey results

When it comes to productivity, 57% of respondents of the in-depth surveys indicate that the development of leadership skills for the next phase of growth will be their main challenge, followed at a clear distance by filling critical vacancies created by business expansion and dealing with lacking specialist skills to be able to drive innovation (fig. 4.2). The use of online media during work hours is rarely considered as a threat to productivity.

Fig. 4.3 illustrates that nearly all organizations surveyed through in-depth interviews think that the most important leadership competency for their managers is the ability to motivate and inspire others. In most organizations, managers should also be able to adapt to changing business demands and possess strong analytical and problem solving skills.

In total, respondents rate their managers' and employees' ability to effectively adapt to changing business demands average (6.9 out of 10).

Figure 4.3 **The most important leadership competencies for managers**

	n (%)	low	mid	high
Ability to motivate and inspire others	95	5%	22%	73%
Adapting to changing business demands	93	2%	25%	73%
Analyze and problem solving skills	92	7%	36%	57%
Build trusted relationships	91	3%	31%	66%
Ability to innovate and drive creativity	91	10%	45%	45%
Vision for the future	89	7%	41%	52%

Figure 4.4 **How will you address skill shortages in 2014?**

	100n	289n
Total	100n	289n
Education and training programs	76%	61%
Outsource business functions	31%	21%
Increase use of externally hired contractors	21%	18%
Offer more flexible work options to employees	19%	24%
Hire more part-time workers	17%	14%
Hire talent from other countries	5%	7%
Other	11%	15%

Figures in gray are last year's survey results

26% of all respondents expect skill shortages in the coming year. Fig. 4.4 shows that the most common resort by far to tackle these shortages is to offer education and training programs. Organizations also seem to prefer to outsource business functions as opposed to the recruitment of more part-time workers or to hire foreign talent to limit the effects of skill shortage.

Over one quarter of respondents expects skill shortages in the coming year. The most common resort to tackle these shortages is to offer education and training programs.



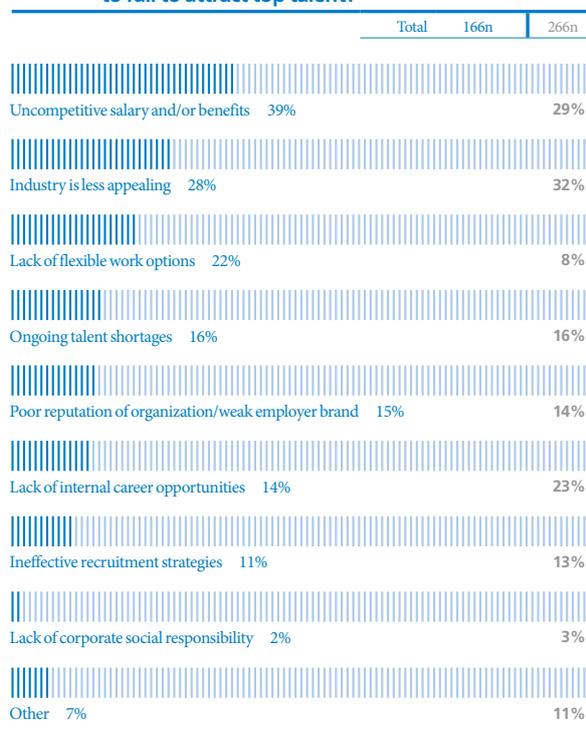
employment and recruitment strategies

5



In this section specific information on HR topics such as hiring and recruitment, including an overview of resources used in recruitment processes and standard practices regarding benefits and background checks is included. Moreover, information has been gathered to identify the hiring intentions – temporary or permanent staff – of the interviewed organizations.

Figure 5.1 What could be reasons for your organization to fail to attract top talent?

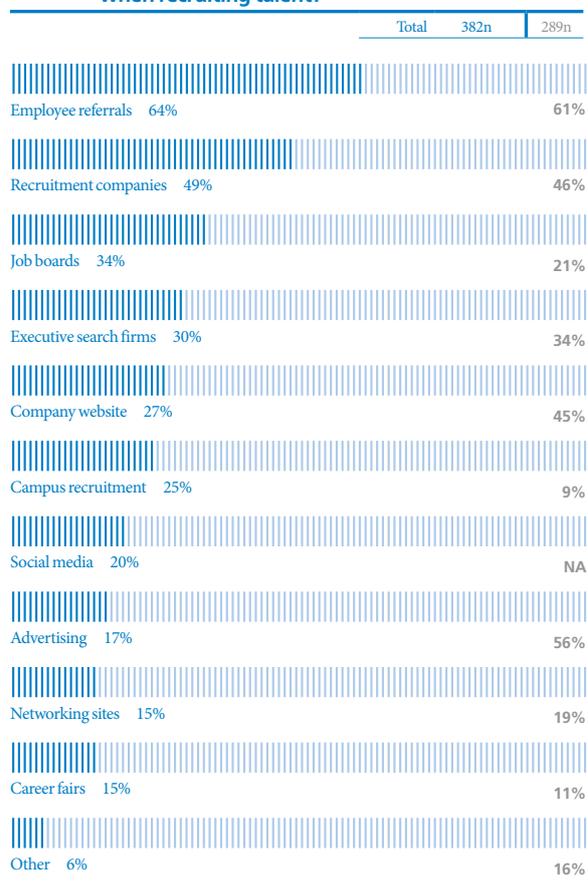


Figures in gray are last year's survey results

The respondents surveyed during in-depth interviews seem rather cautious when rating their organization's ability to attract top talent: an average of 6.9 out of 10 was given, where 1 stands for 'poor' and 10 stands for 'excellent'.

The main reasons why organizations would fail to attract top talent are that the salaries offered are uncompetitive (39%), the lesser attractiveness of the industry they operate in (28%) and lacking flexibility at work (22%). Compared to 2012, clearly more organizations seem to link uncompetitive salaries and insufficient flexibility at work to their inability to attract top talent. Fig. 5.1 also shows that lacking internal career opportunities are less frequently seen as a reason why organizations would be unable to attract the best people.

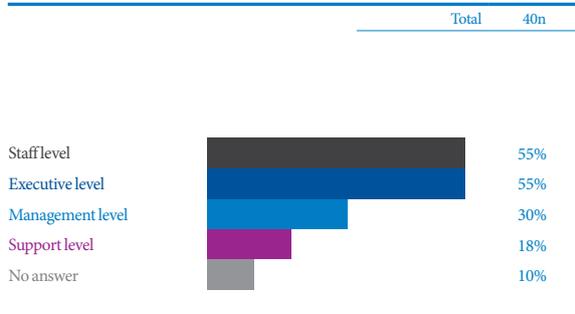
Figure 5.2 What sources are primarily used when recruiting talent?



Figures in gray are last year's survey results

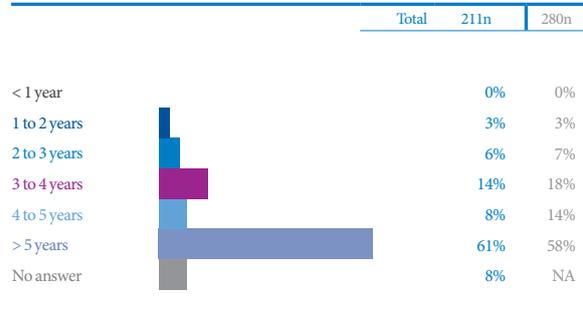
Fig. 5.2 illustrates that employee referrals are the most used source for finding talent, followed by recruitment companies, which are used by almost half of all surveyed organizations. Recruitment companies are mainly used in organizations with more than 1,000 employees. Only few respondents indicate that their organization uses advertising, networking sites or career fairs in recruitment processes. The use of advertising strongly decreased compared to 2012, when it was still used by over half of all organizations (56%).

Figure 5.3 If you are using networking sites, for what positions do you find them most helpful?



Only 15% of participants use networking sites for purposes of recruitment and they are found to be most helpful for Staff and Executive level positions (fig. 5.3). Most respondents rate networking sites as 'somewhat successful' in the recruiting process.

Figure 5.4 Estimated average job turnover within your organization



Figures in gray are last year's survey results

Fig. 5.4 shows that over half of respondents predicted job turnover to be the highest among employees with seniority of over 5 years in their organization. This figure is in line with the result in 2012 and implies that people in Greece are staying relatively long with the same employer.

Figure 5.5 Did your organization use interim staff in 2013? Did your organization hire permanent staff in 2013?

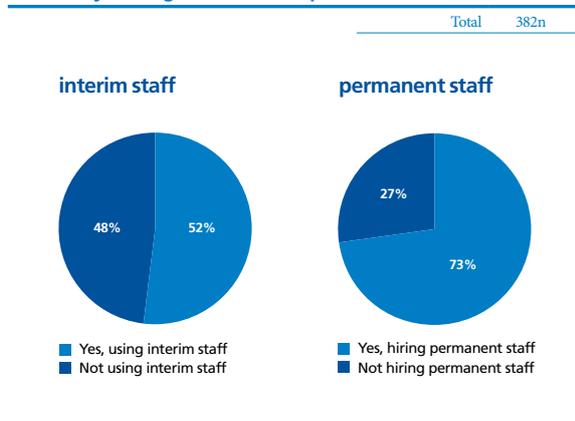
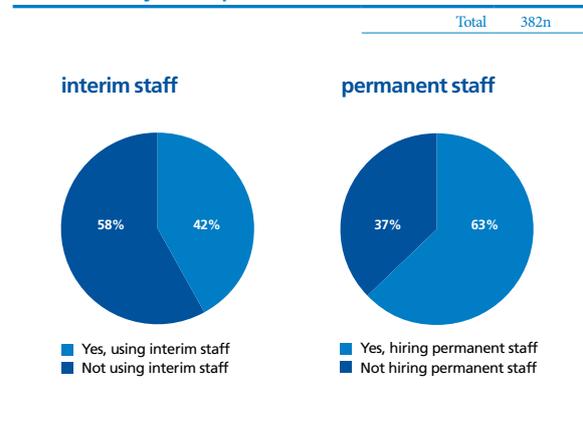


Fig. 5.5 illustrates that in 2013, just over half of all organizations hired interim staff (52%) and clearly more (73%) hired permanent staff. Interim staff was used more frequently in organizations with more than 1,000 employees, while permanent staff seemed to be most attractive in organizations with at least 51 employees.

Figure 5.6 Will you hire interim staff in 2014? Will you use permanent staff in 2014?



When it comes to the recruitment intentions of surveyed organizations, we can conclude that the same trend will be followed: recruitment of permanent staff remains more attractive than the recruitment of interim staff, as shown in fig. 5.6. Interim staff will be hired in even fewer organizations (42%) than last year. On the other hand, there will be slightly less recruitment overall in the coming year.

Figure 5.7 Which of the following background checks are standard practices in your company's hiring process?

	211 n	288n
Total	211 n	288n
Reference checks	75%	84%
Degree verifications	63%	65%
Background check and assessments	41%	35%
Criminal checks	41%	34%
Culture fit test	11%	10%
Emotional Intelligence test	7%	7%
IQ test	6%	7%
Credit checks	6%	8%
Drug screening	2%	3%
Other	10%	7%

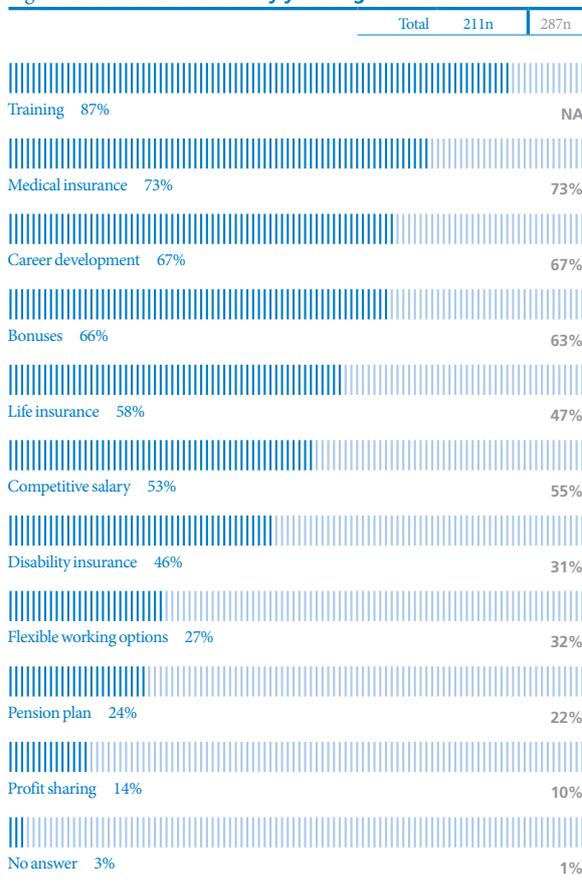
Figures in gray are last year's survey results

Reference checks are by far the most frequently used type of background check during the hiring process of the organizations surveyed through in-depth interviews, at a distance followed by degree verifications. Background checks & assessments and criminal checks complete the most commonly used verifications in the hiring processes, although used by less than half of all organizations. Very few respondents work with IQ tests, credit checks and drug screenings (fig. 5.7).

Most of the organizations interviewed in-depth offer training, medical insurance, career development and bonuses as extra-legal benefits. A competitive salary only comes in sixth place after life insurances (fig. 5.8). This is aligned with the fact that many companies relate their inability to attract top talent due to uncompetitive salaries.

Uncompetitive salaries, low attractiveness of the industry and lacking flexibility are the main reasons why Greek organizations would fail to attract top talent. Indeed, only just over half of respondents indicate that they offer competitive salaries and benefits to their employees.

Figure 5.8 Benefits offered by your organization



Figures in gray are last year's survey results

trends and innovation in the workplace

6



There are currently three generations in the workforce planning. This represents one of the most challenging times for HR management. This chapter gives a brief overview of new trends and resources organizations use to deal with different generations.

Questions in this chapter were only offered during the in-depth personal interviews.

Figure 6.1 Which innovative recruitment methods have you used?

	211n	289n
Total		
Social networks	20%	23%
Professional networks	14%	24%
Hosting a free lunch to chat with potential candidates	4%	1%
Holding a contest	3%	1%
Virtual career fairs	2%	2%
Video resumes	1%	1%
"Speed dating" version of recruitment	1%	1%
X-Box or gaming advertising	1%	NA
The use of Bluetooth	1%	NA
Other	1%	1%
I did not use innovative recruitment methods	69%	68%

Figures in gray are last year's survey results

The most frequently used innovative recruitment methods include social and professional networks (fig. 6.1), even though the use of professional networks has clearly decreased compared to 2012. Other types of innovative recruitment processes are clearly less frequently used in Greece and no less than 69% indicates that their organization did not use any innovative recruitment methods.

Having to take into account different generations and cultures in the workforce implies a changing workplace. To manage changes, 60% of all respondents indicate that they are preparing their managers and supervisors. Over half of all participants also illustrate that they focus on early and frequent information, involving their people into the changes or by creating a "we can do better" spirit within the company (fig. 6.2).

Figure 6.2 How do you manage changes at the workplace?

	211n	273n
Total		
Preparing managers and supervisors	60%	68%
Informing early and often	56%	51%
Involve people into the change	55%	60%
Creating a "we can do better" spirit	52%	52%
Building up a strategy to implement change	42%	47%
Showing people how change will contribute to their working environment	41%	38%
Give people time to adjust to the changes	30%	36%
Initiate a follow-up after changes have been implemented	25%	39%
Acknowledge emotions	25%	27%
Have a mechanism in place to answer any questions regarding change	19%	29%
Increase emotional intelligence	18%	15%
Reviewing compensation and performance to support the change initiative	15%	22%
Building up strategies for dealing with emotions regarding the changes that will be implemented	10%	11%
Other	1%	0%

Figures in gray are last year's survey results

Figure 6.3 Have any of the following aspects been implemented as a change in the workplace within the last 3 years?

	211n	267n
Total	211n	267n
New duties added to existing jobs	64%	76%
More internal career opportunities	36%	35%
Nicer work atmosphere/environment	31%	27%
Different ways of training and education	29%	39%
Better working conditions	26%	19%
More international career opportunities/ international exchange	24%	27%
Flexible working hours	22%	24%
New leadership styles	20%	30%
Possibility for home working	20%	19%
Different wages and benefits based on alternative options	9%	18%
Other	1%	3%
None	7%	2%

Figures in gray are last year's survey results

In the last 3 years, workplace changes most often implemented by the interviewed organizations include especially the elaboration of existing jobs with new duties. About one out of three organizations created more internal career opportunities or a nicer work atmosphere (fig. 6.3). One out of five organizations implemented possibilities for home working or explored new styles of leadership as workplace changes.

Fig. 6.4 illustrates that new ways of working implemented by organizations mostly relate to the reconfiguration of processes/skills. About one out of three companies implemented 'learning organizations' or a broader and more embedded collaboration between their employees.

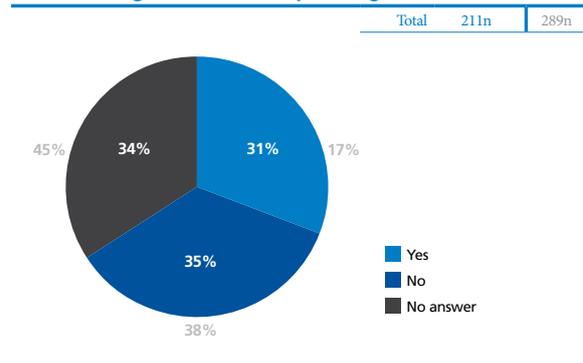
Figure 6.4 Has your organization implemented any of the below new ways of working?

	211n	289n
Total	211n	289n
Process and skill reconfiguration	39%	24%
An environment in which employees equally learn and teach (learning organization)	32%	22%
Broader and more embedded collaboration	31%	30%
Adapted specific technologies that make smarter working practices valuable	27%	34%
Integrated real-time information into decision making	19%	18%
Increased creative capable workforce	16%	19%
Do not know	6%	2%
Not applicable	20%	31%

Figures in gray are last year's survey results

Only 31% of respondents indicate to be prepared to handle a workforce consisting of 3 generations, as shown in fig. 6.5.

Figure 6.5 Is your organization prepared for a 3 generation work planning?



Figures in gray are last year's survey results

The use of professional networks for recruitment purposes clearly decreased compared to 2012 and well over half of all organizations did not even use any 'innovative' recruitment methods.

Figure 6.6 Generation Y working policy (born 1981-1999)

Total	66n	48n
Different work tasks (variation in job)	58%	56%
Career development plan	52%	48%
More international career opportunities	41%	48%
Customized training programs	41%	44%
Possibility for sabbatical leave	33%	10%
Use of social networks in the company	32%	33%
Flexible work hours	29%	40%
Involvement in research and development projects	29%	40%
Involvement in company strategy	21%	29%
Part-time options	12%	21%
More leisure time	9%	8%

Figures in gray are last year's survey results

In fig. 6.6, 6.7 and 6.8 we have identified the chosen policies for each of the three generations in the workforce today. Next to 'more variation in the job', the top 3 of most important policies for the youngest group, generation Y, also includes a career development plan and increased international career opportunities. Offering more leisure time seems the least important for this category of younger employees.

Focus on policies for generation X workers is somewhat different, as career development and different ways of compensation are the most important here. More flexible working hours are also frequently used for this group of employees. Decreasing travel time to work seems the least popular.

Organizations want to keep the oldest working group – baby boomers – engaged and motivated by giving them the possibility to partake in re-training programs, by increasing flexibility when it comes to working hours or by letting them be a part of mentoring programs.

Figure 6.7 Generation X working policy (born 1965-1981)

Total	66n	49n
Career development plan	41%	37%
Offering different ways of compensation benefits	33%	31%
Flexible work hours	29%	33%
Home office opportunities	26%	29%
More working social events	24%	33%
Adapting internal communication strategies	21%	24%
Use of social networks in the company	18%	20%
Part-time options	15%	10%
Less time to travel to work	14%	10%

Figures in gray are last year's survey results

Figure 6.8 Generation baby boomers working policy (born 1946-1964)

Total	66n	43n
Re-training programs	29%	33%
Flexible work hours	26%	28%
Being part of mentoring programs	21%	33%
Work gatherings to keep older workers engaged	17%	23%
Adapt the job they are doing to their physical condition	15%	28%
Home office opportunities	15%	21%
Less travelling time to work	14%	5%
Shorter weeks or adapted shifts	8%	5%
Freelance programs	8%	9%
Repeatedly cycle between periods of work and leisure	5%	9%

Figures in gray are last year's survey results

economic impact and outlook

7



In this section, we will discuss the extent to which the current economy impacts the surveyed organizations. Topics include the organizations' perception of future and forthcoming growth, actions taken to deal with the current economic climate and the impact of the economic situation on Corporate and Social Responsibilities Initiatives.

Figure 7.1 Compared to last year, how would you say the economy is impacting your organization?

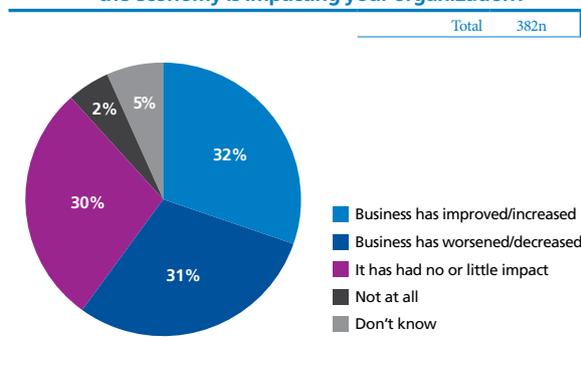


Fig. 7.1 shows that the current economy in Greece has had a diverse impact on the surveyed organizations. Approximately a third of organizations indicate that their business has improved (32%), worsened (31%) or was not impacted (30%) by the current economy compared to last year.

The economic situation in Greece often resulted in negative effects for the surveyed organizations: budget cuts and frozen hiring are most often mentioned as impacts of the current economy on the interviewed organizations (fig. 7.2). Positive effects that are mainly identified include the recruitment of employees, although equally as frequent as layoffs (both 24%). Very few organizations were able to implement extended hiring processes or to increase their budget.

Fig. 7.3 shows that most recruitment in 2013 occurred in Sales (39%), Accounting/Finance (27%), IT/Technology (24%) and Production/Operation (22%) departments. Most layoffs, on the other hand, occurred in Sales (25%), Production/Operation (15%) and Accounting/Finance (14%) departments. Note: almost half of all organizations (46%) indicated that there were no layoffs in 2013.

Last year, recruitment exceeded layoffs in all departments in Greece, especially in the following departments: IT/Technology, Sales and Accounting/Finance.

Figure 7.2 How has your organization been impacted by the economic situation?

Total	201n
Budget cuts	48%
Implemented hiring freezes	30%
Recruitment of employees	24%
Employee layoffs	24%
Reduced benefits offered	18%
Extra compensation (bonus, wages)	14%
Extra benefits offered	9%
Recruitment of consultants/temporary employees	8%
Elimination of consultants/temporary employees	7%
Larger budget	4%
Implemented extended hiring	1%
Other	5%

Figure 7.3 In which departments did you recruit or lay off people in 2013?

Total	211n	
	recruitment	layoffs
Accounting/Finance	27%	14%
HR/Training/Development	9%	6%
IT/Technology	24%	8%
Legal	6%	1%
Marketing/Communications	19%	10%
Sales	39%	25%
Production/Operations	22%	15%
Engineering	2%	1%
Facilities	4%	3%
Product management	5%	3%
R&D	5%	2%
Other:	11%	8%
There was no recruitment/layoffs in 2013	22%	46%

Figure 7.4 What opportunities did your organization pursue as a result of the current economy?

	Total
Negotiating better terms with partners/others	66%
Encouraging employees to think differently	56%
Creating new partnerships	51%
Restructuring	47%
Targeting new customer segments	42%
Improving products and/or services	34%
Optimizing technology	32%
Other	1%

As illustrated in fig. 7.4, organizations were mainly able to negotiate better terms with partners and suppliers, to encourage employees to think differently and to create new partnerships as a direct result of the current economy in Greece.

Figure 7.5 Has the economy impacted your organization's involvement in Corporate and Social Responsibilities Initiatives?

	Total
All CSR initiatives have been put in action	19%
Some CSR initiatives have been put in action	14%
Some CSR initiatives have been put out of action	7%
The economy has not impacted CSR initiatives	16%
Do not know	7%
Not applicable	26%
No answer	11%

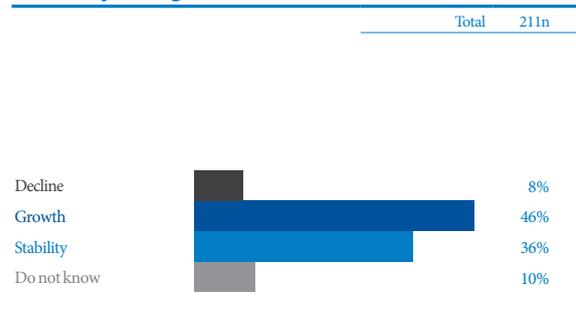
Fig. 7.5 illustrates that due to the economy all or some CSR initiatives have been put into action in 33% of surveyed organizations.

Figure 7.6 When do you believe your country will be impacted by a changing economic situation?



As shown in fig. 7.6, a third of respondents believe that Greece is currently being impacted by a changing economic situation. Another 32% anticipates a changing economic situation for after 2014. Most indicate that these future changes will be positive.

Figure 7.7 Do you anticipate economic decline or growth for your organization in 2014?



Almost half of all respondents interviewed in-depth anticipate growth for their company in 2014, and 36% anticipates stability (fig. 7.7). Only few organizations expect decline in the coming year.

Figure 7.8 How did salaries in your organization evolve in the past twelve months?

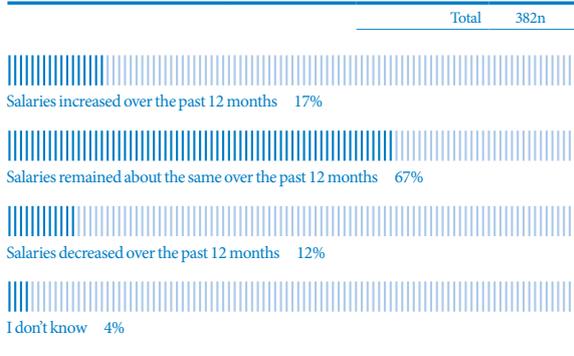
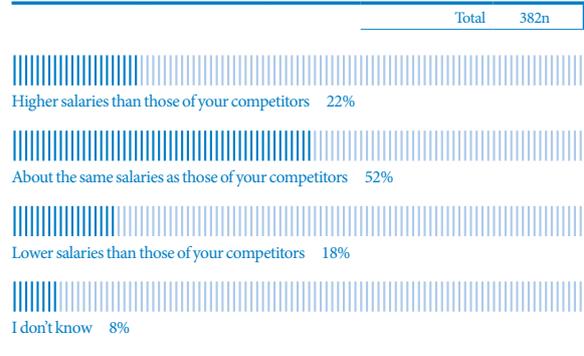


Fig 7.8 shows that in most organizations, salaries remained about the same in the past 12 months.

Figure 7.9 How would you rate salaries in your organization compared to competitors?



When comparing salaries in their organization to salaries with competitors, 52% of the participants also indicated that they are about the same. More than one out of five rates salaries within their organization to be higher than their competitors' (fig. 7.9).

The economic situation in Greece often resulted in negative effects for organizations: mainly budget cuts. Still, the majority of respondents anticipate growth or stability for their organization in 2014.





Job titles vary from company to company. Respondents were asked to provide salaries for the different titles in the questionnaire that clearly match the functional responsibilities for the position in the company. This chapter gives an overview of the annual starting salaries for the given standardized positions in the Greece labor market.

Figure 8.1 Finance & Accounting

Job positions	N	Base salary only x 1.000 Euro		
		10 th percentile	Median	90 th percentile
Finance Clerk (Including: invoicing, accounting, collecting, bookkeeping, etc.)	120	14	19	27
Credit Analyst	68	12	23	37
Accountant	174	18	28	39
Internal Auditor	50	19	33	62
Finance Controller	88	20	36	61
Budget & Reporting Manager	48	30	43	66
Finance Manager or Director (For example: CFO, VP of Finance, Director of Finance, Director of Audit, etc.)	176	41	71	124
Finance Analyst	66	16	27	41
Treasurer	26	17	28	54
Tax & Legal Accountant	16	28	41	57
Credit/Collections Manager	40	19	34	59
Audit Manager (Including: Partner, Senior Auditor)	18	34	48	58
Risk Analyst	16	15	33	45

Figure 8.2 Sales & Marketing

Job positions	N	Base salary only x 1.000 Euro		
		10 th percentile	Median	90 th percentile
Brand Manager	72	19	31	55
Business Development Manager	66	25	50	83
Communications Manager	42	18	36	80
Graphic or Art Designer	20	13	16	28
Key accountmanager (Including: commercial, sales, representative)	100	19	33	47
Marketing & Communications Senior Brand Manager	58	19	24	51
Marketing Manager	100	29	50	77
Merchandiser	28	13	19	34
Online Marketing Manager	18	16	22	47
Product Manager	44	18	31	44
Regional Sales Manager (Including: country manager, sales director, etc.)	88	23	49	100
Retail Sales Manager	64	12	41	77
Sales Analyst	34	12	21	27
Commercial/ Sales Director	70	40	69	114
Store Manager	44	16	23	59
Trade Marketing Manager	16	16	45	66
Retail Sales Person	52	9	16	32

Figure 8.3 Engineering

Job positions	N	Base salary only x 1.000 Euro		
		10 th percentile	Median	90 th percentile
Buyer	12	17	28	32
Cost Engineer	12	17	27	45
Electrical Engineer	22	17	26	45
Head of Engineering	42	28	56	101
Facilities Manager	14	21	36	65
Industrial/Civil Engineer	22	20	35	60
Maintenance Engineer	20	17	37	55
Operations Manager	32	17	41	64
Planning Manager	16	21	40	50
Process/Project Engineer	22	17	35	40
Production Manager	18	28	45	73
Project Manager	26	22	43	74
Purchasing / Procurement Manager/ Director	36	23	44	69
Quality Engineer	16	17	36	49
Sales/Customer Service Technical Manager/Director	22	17	53	68
Sales/Customer Service Technical Engineer	14	18	22	53
Environmental Engineer	6	35	38	44
Exports/Imports Manager	6	22	25	35
Logistics Manager	42	19	33	89
Supply Chain Manager/Director	34	32	52	64
Warehouse Manager	38	16	35	60

Figure 8.4 IT

Job positions	N	Base salary only x 1.000 Euro		
		10 th percentile	Median	90 th percentile
Administrator (database, security, etc.)	72	19	31	55
Analyst Programmer	66	25	50	83
Analyst (Including: Functional Analyst, Test Analyst, System Analyst, Business Analyst, Database Analyst, etc.)	42	18	36	80
Architect (solutions, enterprise, etc.) Including: Architect, Applications architect, Enterprise architect, etc.	20	13	16	28
Developer (Including: .NET, software, Java, PHP, C, C++, etc.)	100	19	33	47
IT Manager	58	19	24	51
IT Consultant (Including: business intelligence, ERP, SAP, Siebel, Linux, Java, etc.)	100	29	50	77
IT Director (Including: CIO, Development Director)	28	13	19	34
IT Support (Helpdesk)	18	16	22	47
Pre-sales Consultant	44	18	31	44
Project Manager	88	23	49	100
Security Engineer	64	12	41	77
System Tester	34	12	21	27
Web Developer (Including: Front End Developer etc)	70	40	69	114

Figure 8.5 Business Support

Job positions	N	Base salary only x 1.000 Euro		
		10 th percentile	Median	90 th percentile
Junior HR (Including: HR Executive, HR generalist, etc.)	110	12	21	38
Senior HR (Including: HR Director, HR Manager, etc.)	126	25	45	76
Executive Assistant (Including: Personal Assistant, Office Manager, etc.)	100	13	23	38
Call Center Manager	52	18	28	58
Customer Services Administrator	74	11	19	26
Supply Chain/Data Processing Administrator	26	14	18	24
Quality Assurance Officer (pharma industry)	12	15	31	76
Compliance Officer	36	20	38	57
Regulatory Affairs	14	21	26	57
Lawyer	72	18	38	68
Legal Administrator	10	16	22	51
Legal Assistant	12	12	21	43

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