salary, benefits and workplace trends
2011-2012

greece

www.randstad.gr

randstad

Staffing | **Professionals** | Search & Selection | HR Solutions | Inhouse Services

preface

salary, benefits
and workplace
trends

greece

2011-2012

Dear customer,

Welcome to the annual Randstad Salary, Benefits &
Workplace Trends Survey report. As Managing Director of
Randstad Hellas I am pleased to present the 2011 issue. On
the following pages we provide you with the results that we
collected from companies operating within various industries
on important topics affecting your business, as well as salary
statistics for all the different markets in which they operate.

During October 2011 until February 2012 our consultants
interviewed 307 key decision makers and human resources
executives across Greece. This year's results explore subjects
related to the economy, talent and recruiting, sustainability,
and compensation and benefits.

The employment market is continuously changing, not in
the least brought on by the volatility of the economic envi-
ronment. While companies have been focused on empha-
sizing their core competencies, they are also planning for the
future, in order to remain competitive and successful and
grasp opportunities for growth.

This year's Survey discusses these and many other industry
insights, and an executive summary highlights our key
findings (page 6). Our annual salary information begins
on page 22. At Randstad Greece, we remain focused on
providing the quality talent your teams need to impact your
organization's 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 2012.

Sincerely,

Leigh Ostergard - Alexandropoulou
Managing Director

contents

1 | salary, benefits and workplace trends | **greece**

2011-2012

structure of the report

In this report, the following items will be considered:

Key findings
Overview on the main findings identified through the results of the survey.

Company
Here you will find the details about the companies that have participated in the survey.

Participant profile
This section provides detailed information about the decision makers that have answered the questions.

Challenges
Challenges that are affecting the organization or that the company has to take into account in the future.

HR and benefits
Details are given in this chapter on recruitment resources and processes within the company. In addition, a description of the benefits that companies provide to their employees and if changes occurred due to the current economic situation.

Employment trends
Gives a picture if these companies are willing to hire temporary or permanent staff and how this recruitment process is conducted.

Economic impact and outlook
Provides information on how the current economic situation has an impact on the organizations initiatives and their future perspectives.

Salaries
Job titles vary from company to company. Respondents were asked to provide salaries for the standardized titles in the questionnaire that clearly match the functional responsibilities for the position in the company. In this section salary ranges will be shown for each function. The salary ranges given are 10th, median and 90th percentile of an annual salary.

key findings

The top 3 challenges identified within HR are:

1.   Increase productivity and performance
2.   Developing talented leaders
3.   Retain top performers

III HR and benefits

Most organizations in our sample appear to be adequately staffed. Print advertising and employees referrals are the primary sources when recruiting talent. The most common agencies used are Randstad followed at large distance by Adecco and KPMG. 66% of all participating companies do not use social network sites in their recruitment process. Of all respondents who do use these tools, nearly all (90%) claim that recruiting via social networks is successful, using it mainly to recruit management or staff. Despite the economic downturn almost 1 out of 2 of the company's hired permanent staff in 2011 and 30% hired interim and temporary staff.

Reference and degree verifications are the main standard background checks conducted in a hiring process.

The main reason the organisations fail to attract talent is uncompetitive salaries and benefits. Bonuses and medical insurances are the most common benefits within the organizations.

The most important leadership competencies for managers identified in this survey are:

1.   Ability to motivate and inspire others
2.   Adapt to changing business demands
3.   Analyse and problem solving skills

Additionally we identified that only 1 out 3 from 307 organizations believe that their managers or employees have the ability to effectively adapt to change in business demands.

IV Employment trends

When asking the question, in which departments the most layoffs occurred in the year

2011, the results show that within sales, operations were mainly downsized, followed closely by accounting and finance. On the other hand, 15% responded that they currently have a shortage in skills. When asking how they are going to tackle this issue, almost 1 out of 2 responded they would handle it through education and training or to offer more flexible work options.

Whereas most employers do not intend to hire any new people, 20% are anticipating to hire qualified professionals within sales & marketing. In general only a small amount of vacancies will be open on most positions. On the other hand, 44% of all companies anticipate that they will hire in 2012 or later. Noticeable is that half of the companies' claim that they don't expect to have problems recruiting skilled personnel in the industry they operate in. The most positive outcome when looking at the employment trend is that 32% are currently hiring new staff.

V Economic impact and outlook

Only 10% of all the organizations interviewed say they did not experience an impact due to the economic downfall. The consequences for those who have been impacted predominantly resulted in budget cuts, hiring freezes and cutting or even freezing compensations.

Positively, the economic crisis allowed 76% of all respondents to negotiate better terms with suppliers and 62% were able to encourage their employees to think differently. Moreover, 94% believe they will recover from the current economic situation after 2012.   It can also be demonstrated that 44% of the companies observed increased sales volume during 2011 while 12% remained stable but the majority by 47% suffered loss.

In conclusion we see that 1 out of 3 organizations expect growth in 2012. 1 out of 5 state that they do not foresee any expansion.

I General

This Salary, Benefits, and Workplace trends report, presents the results of in depth interviews among 307 key decision makers with companies in Greece. Fieldwork took place from October 2011 until February 2012.

The service industry constitutes the largest group of our sample with 15%, closely followed by financial and FMCG. Half of the companies interviewed have a workforce of up to 100 employees.

47% are in the > 500 million euro category which indicates that mostly multinational organizations participated.

The "Enterprise Resource Planning" software SAP and the operating system Microsoft are the most common IT technologies used.

Looking in detail at the participants profile we see that the 1 out of 2 share the job title "manager" followed at large distance by "direc-

tors", mostly working within HR whilst 1 out of 10 represent Finance professionals. In general the respondents hold a BA/BS or MBA degree and about 1 out of 2 have been with their company between 1 to 6 years. The majority found their current position by means of professional contacts/referrals but also through recruitment companies. The use of more traditional resources is also visible when looking at how the respondents keep current on business trends, through networking, newspapers, professional associations and educational seminars. Although it should be noted that networking through social networking sites such, as LinkedIn and Facebook are very popular as well. Besides networking, the respondents use these sites to recruit and to connect with friends and family.

II Challenges

The key productivity challenges for 2012 identified within the companies surveyed are: (a) to develop leadership skills for the next phase of growth and, (b) to manage government legislation changes impacting workforce flexibility.

company

This section shows an overview of the companies who participated. It provides information about the size of the company, the industry it is operating in, the number of employees within the organization and per department. Further information is given about the software systems and IT systems that are most frequently used.

15% of the organizations interviewed belong to the service industry, closely followed by financial services and FMCG as shown in fig. 3.1. Most of the respondents are categorized within the €0 - €50 million group within their country. If we take a closer look at the overall size of these companies we can see that 47% are part of a > € 500 million organization, meaning they are a part of a multinational or are associated with one (as illustrated in fig. 3.2 and 3.3). From these companies 39% are a branch or sister company of a multinational, followed by HQ national organizations with 27%. Companies operating as central or regional HQ's of a multinational are represented by 22%.

Figure 3.1 Industries

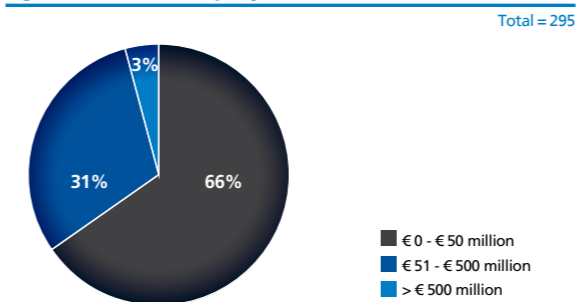|	Total = 307
Services	15%
Financial services	10%
FMCG	10%
Healthcare / Medical / Pharma	9%
Manufacturing / Industry	9%
Computer / Software services / Internet	8%
Transportation / logistics	4%
Engineering	2%
Construction / Retail estate / Property management	2%
Other	31%

Figure 3.2 Size of company in Greece

Total = 295

- ■ € 0 - € 50 million
- ■ € 51 - € 500 million
- ■ > € 500 million

Figure 3.3 Overall company's size

Total = 265

- ■ € 0 - € 50 million
- ■ € 51 - € 500 million
- ■ > € 500 million

Figure 3.4 Number of employees in the company

Total = 307

- ■ 0-100
- ■ 101-1000
- ■ > 1000
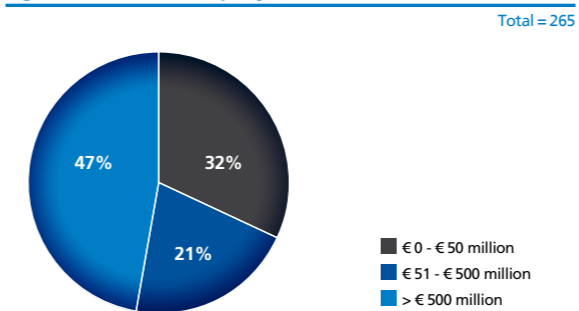
Half of the surveyed companies operate with a workforce up to 100 people whilst 39% work with a number between 100 and 1000 employees (fig. 3.4).

The most common department structure is up to 10 people.   Although for marketing / sales and engineering it is almost evenly divided to work with small, midsize or large departments (fig. 3.5).   To operate with departments over 50 persons is rather unusual within finance and IT.

The "Enterprise Resource Planning" SAP (55%) is the most frequently used software tool within these organizations.   Oracle (28%) follows. 61% of the surveyed companies use Microsoft as their operating system and 39% use other IT technologies.

Figure 3.5 Number of employees per department

	≤ 10	10-50	> 50	Total
Finance	65%	30%	5%	292
IT	81%	14%	4%	259
Engineering	45%	33%	22%	150
Sales & Marketing	39%	34%	27%	280

participant profile

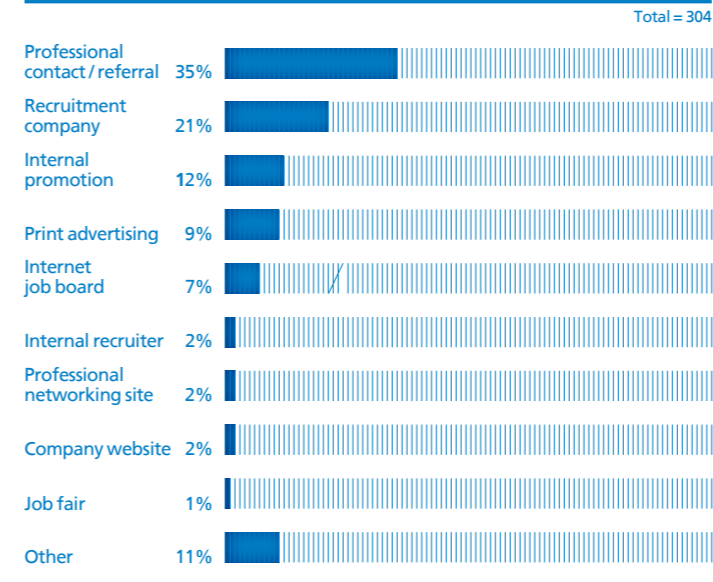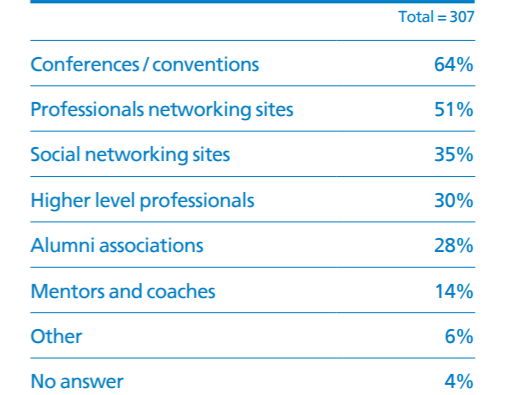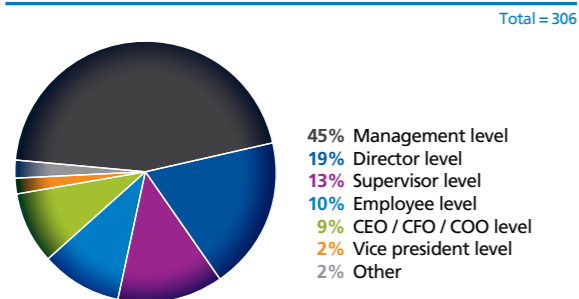This chapter provides descriptive information regarding the persons that have been interviewed. Items such as the sector they work in, their job title and the number off staff members that are reporting to them. Information is also given on how they find their current position, the degrees and the certifications that are the most common in their line of business. Also illustrated are the methods they use to network and to keep up with current business trends.

Figure 4.1 Job level title

Total = 306

- **45%** Management level
- **19%** Director level
- **13%** Supervisor level
- **10%** Employee level
- **9%** CEO / CFO / COO level
- **2%** Vice president level
- **2%** Other

Figure 4.2 Department

Total = 305

- **62%** HR
- **12%** Finance
- **9%** Sales / Marketing
- **0%** IT
- **16%** Other

Almost 1 out of 2 of the participants hold a management title (fig. 4.1), followed at a large distance with 19% by directors. As shown in fig. 4.2 HR professionals consisted of the majority of those that participated in this survey, although it should be noted that 1 out of 10 represent finance professionals.

47% of the respondents have up to 4 people reporting directly to them and 11% have
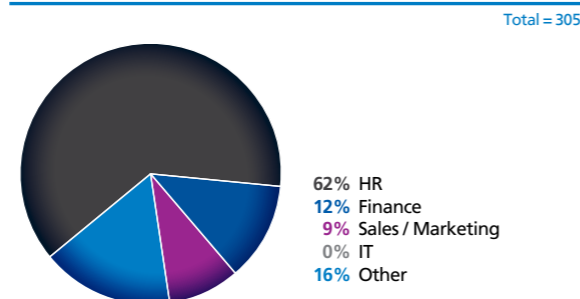
10 up to 19. On indirect reporting we identified that it is not applicable for 1 out of 2 of the participants. 23% have 1 up to 9 employees reporting indirectly. 10% have 50 or above people reporting indirectly.

Most participants found their current position by means of professional contacts and referrals (fig. 4.3). Recruitment companies play a major role in finding the right job and internal pro-

Figure 4.3 How did you find your current position?

Total = 304

Professional contact / referral	35%
Recruitment company	21%
Internal promotion	12%
Print advertising	9%
Internet job board	7%
Internal recruiter	2%
Professional networking site	2%
Company website	2%
Job fair	1%
Other	11%

Figure 4.4 Methods you use to network

Total = 307

Conferences / conventions	64%
Professionals networking sites	51%
Social networking sites	35%
Higher level professionals	30%
Alumni associations	28%
Mentors and coaches	14%
Other	6%
No answer	4%

motion comes in third place. Job fairs, internal recruitment, company or professional networking sites are more rarely used.

Conclusively we can say that companies choose moreover the conventional methods than to explore other options.

Out of 304 profiles interviewed, around 66% hold BA/BS and 27% a MBA degree. A small percentage of 7% have a degree in MS Accounting or Finance.

1 out of 2 have been with their company between 1 to 6 years and 37% 7 to 20 years. The preferred methods to network are mostly traditional. Professionals networking groups, conferences and conventions score high. Notable is that social networking sites are popular as well. A small percentage use mentors and coaches as a support to network. This is shown in fig. 4.4.

To keep up with current business trends shown in fig. 4.5 we see that networking, newspapers, professional associations and educational seminars are the most frequently used resources all scoring just above 60%. The professional
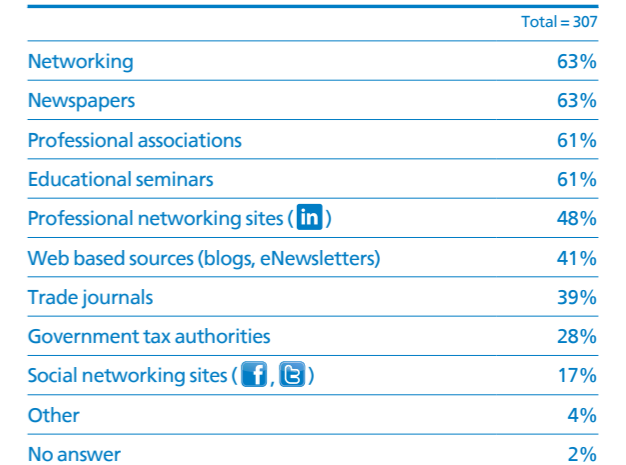
networking site LinkedIn is used by 1 out of 2 of the participants.

Results show that with 14%, EEDE was the most mentioned professional organization or networking site that the participants have a membership with, closely followed by LinkedIn with 10%. When we investigated the use of the social networks, the most common with 80% is LinkedIn. In general 1 out of 2 of the surveyed use Facebook and 1 out of 10 connect with Twitter. The overall part of the respondents (75%) use these sites to network, although 46% say they also use it to connect with family and friends and 31% apply it to recruit people.

Figure 4.5 Resources most frequently used to keep up with business trends

Total = 307

Networking	63%
Newspapers	63%
Professional associations	61%
Educational seminars	61%
Professional networking sites (in)	48%
Web based sources (blogs, eNewsletters)	41%
Trade journals	39%
Government tax authorities	28%
Social networking sites (f, t)	17%
Other	4%
No answer	2%

challenges

Figure 5.1 Challenges within HR

	low	mid	high	no answer
				Total = 307
Increasing performance and productivity	8%	21%	69%	2%
Developing talented leaders	16%	34%	43%	7%
Retaining top performers	20%	34%	40%	7%
Manage internal change programs	26%	30%	37%	7%
Avoid losing top talent to competitors	29%	31%	33%	8%
Attracting talent for the next phase of growth	39%	29%	23%	9%
Managing skill shortage	26%	42%	22%	9%
Manage salary expectations	34%	39%	18%	9%

Figure 5.2 Key productivity challenges the organization will face in 2012

	Total = 307
Developing leadership skills for the next phase of growth	61%
Government legislation impacting workforce flexibility	46%
Lack of specialist skills to drive innovation	19%
Filling critical vacancies created by business expansion	18%
Knowledge loss created by increased employee turnover	15%
Lack of skills to benefit from advancements in technology	14%
Employees accessing online media during work hours	4%
No answer	6%

Short but detailed overview of some of the challenges the companies are facing within their organisation or department in the current climate.

Asking organizations about the key productivity challenge, the most frequent answer given by 58% of the respondents is to develop leadership skills for the next phase of growth. The second highest challenge identified by 1 out of 2 is to manage government legislation changes impacting workforce flexibility as shown in fig. 5.2. Conclusively it should be noted that the need to establish future skilled leaders and the necessity to grow flexibility at the Greek workplace should not be rhetoric but should actually be put into practice. These issues are clearly connected with the top 3 challenges given by HR (fig. 5.1) which are:

1. To increase productivity and performance
2. To develop talented leaders and
3. To retain top performers

42% of the participants highly believe that they have the ability to handle these challenges, 45% give themselves a 6 to 7 score on a scale of 10. Out of these 307 respondents only a minority think that they do not have the capability to take actions required to deal with the challenges.

HR and benefits

Figure 6.1 Most important leadership competencies for your managers

Total = 307

	low	mid	high	no answer
Ability to motivate and inspire others	5%	21%	70%	5%
Adapting to changing business demands	7%	23%	67%	3%
Analyze and problem solving skills	6%	33%	57%	4%
Build trusted relationships	6%	33%	53%	7%
Vision for the future	5%	42%	47%	6%
Ability to innovate and drive creativity	8%	39%	47%	5%

Figure 6.2 Do you consider your organization currently...

Total = 305

- 66%
- 21%
- 13%

■ Adequately staffed
■ Under staffed
■ Over staffed

Figure 6.3 What could be the reasons for your organization to fail in attracting top talent?

Total = 301

Uncompetitive salary and/or benefits	32%
Industry is less appealing as it used to be	26%
Strong competition for available talent	24%
Lack of internal career opportunities	18%
Poor reputation of organization / employer brand	12%
Ineffective recruitment strategies	11%
Ongoing talent shortages	8%
Lack of flexible work options	7%
Other	18%

In this section you will find specific information on HR questions regarding competencies and employment items. Further it provides an overview on the resources they use to recruit people and the benefits they offer within their organization.

The top 3 of the most important leadership skills that have been identified for managers are: (a) the ability to motivate and inspire others, (b) to adapt to changing business demands and (c) to have analyzing and problem solving skills (fig. 6.1). Building trustworthy relationships, to drive creativity and to have a vision for the future score also reasonably high.

66% of the organizations say they are adequately staffed. 21% claim the opposite and 13% define that they are clearly understaffed.

Moreover the results collected during the survey show that 1 out of 3 of the organizations highly believe their employees or managers have the ability to adapt to change in business demands effectively.

The main reason that organizations fail to attract top talent are uncompetitive salaries and benefits as shown in fig. 6.3. Also mentioned, is that the industry is less appealing then before and that there is a strong competition for talented professionals. Lack of flexible work options scores low as it is not considered as a strong reason.

In fig. 6.4 we see that print advertising and employee referrals are the top 2 used methods used to recruit talent, followed by recruitment companies and company websites. Career fairs and college recruiting are less popular.

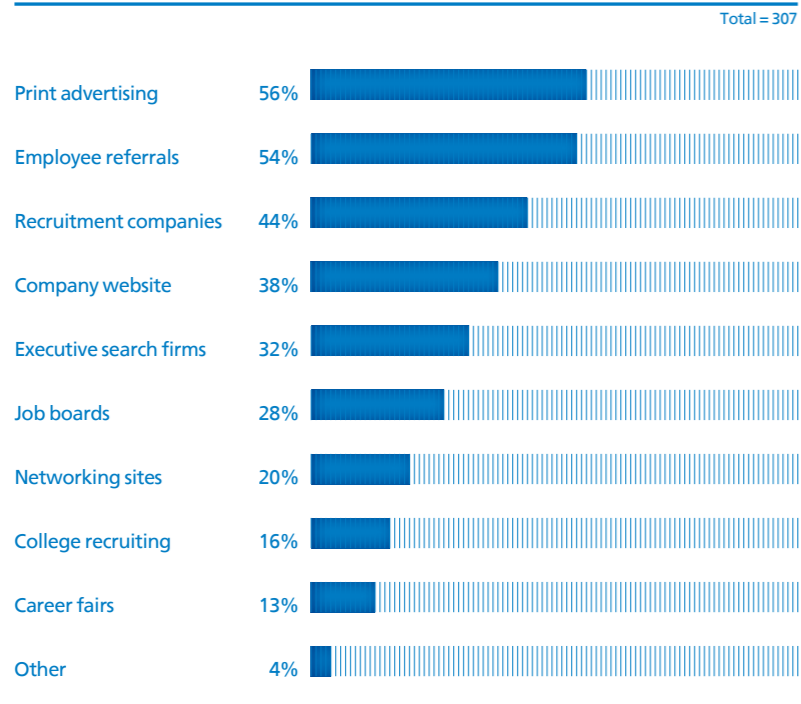## Figure 6.4 What are the sources primarily used when recruting talent

Total = 307

Print advertising	56%
Employee referrals	54%
Recruitment companies	44%
Company website	38%
Executive search firms	32%
Job boards	28%
Networking sites	20%
College recruiting	16%
Career fairs	13%
Other	4%

Figure 6.5 If you are using networksites for what positions do you find them most helpful?

Total = 305

Don't use 61%
Management level 22%
Staff level 22%
Executive level 9%
Support level 8%
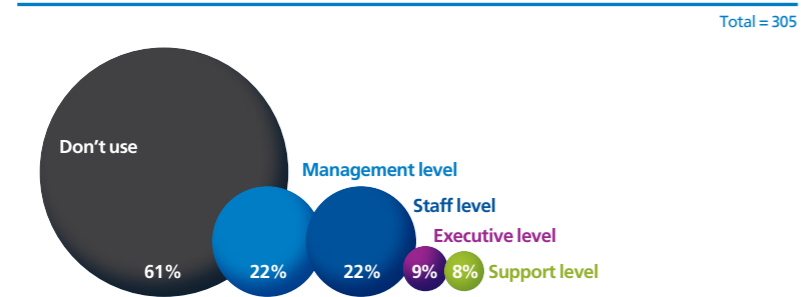
Figure 6.6 What is the estimated average job turnover within your organization?

Total = 300

2%	< 1 year
5%	1-2 years
9%	2-3 years
15%	3-4 years
16%	4-5 years
52%	> 5 years
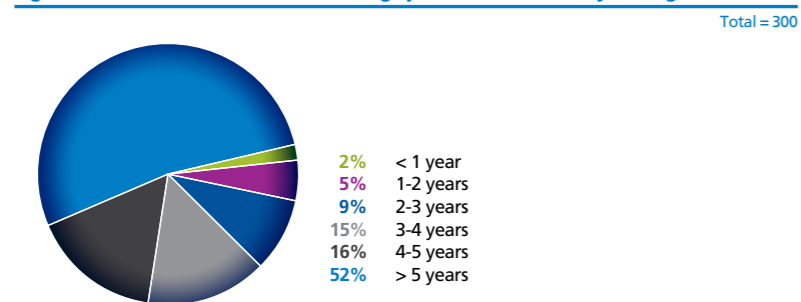
While 66% of all participating companies do not use social network sites in their recruitment process, nearly every other organization claims that these tools are successful. They mainly use it to recruit management or staff.

The most mentioned or known Recruitment Companies in Greece are Randstad, at large distance followed by Adecco and KPMG.

Fig. 6.6 describes that the job turnover is estimated to be more than 5 years of employment in more than 50% of the participating companies.

Figure 6.7

Total = 307

	yes	no	no answer
Did you **use interim** staff in your department in 2011?	30%	70%	0%
Did you **hire permanent** staff in your department in 2011?	47%	52%	0%

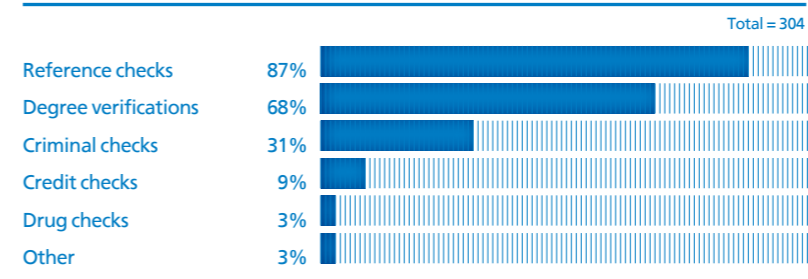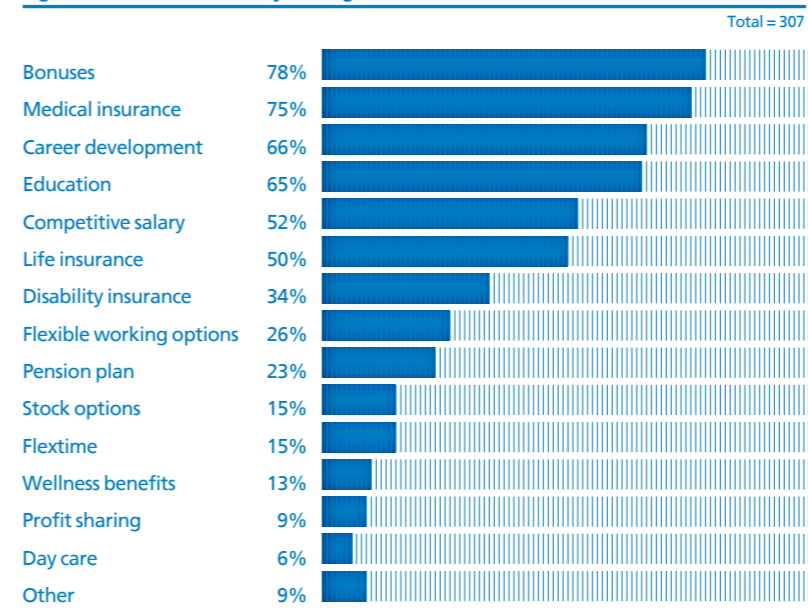## Figure 6.8 Standard practices background checks in our hiring process

Total = 304

Reference checks	87%
Degree verifications	68%
Criminal checks	31%
Credit checks	9%
Drug checks	3%
Other	3%

Figure 6.9 Benefits within your organization

Total = 307

Bonuses	78%
Medical insurance	75%
Career development	66%
Education	65%
Competitive salary	52%
Life insurance	50%
Disability insurance	34%
Flexible working options	26%
Pension plan	23%
Stock options	15%
Flextime	15%
Wellness benefits	13%
Profit sharing	9%
Day care	6%
Other	9%

47% hired permanent staff in 2011 and 30% used interim and temporary employment to fill up vacancies (fig. 6.7).

Reference checks and degree verifications are the main standard background checks in the hiring process of all organizations surveyed. Criminal checks are done by as many as 31% as shown in fig. 6.8. Drug checks are very seldom conducted.
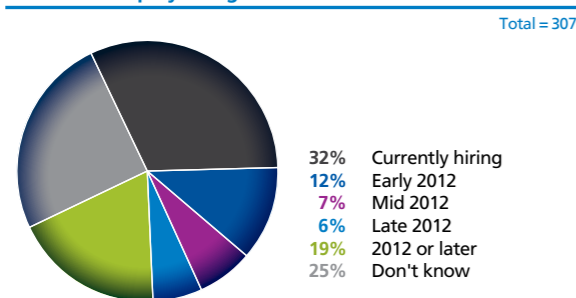
If you look at fig. 6.9 we can see that bonuses and medical insurance are the most common benefits, leading with a respective 78% and 75%. Career development and education are also frequently mentioned. Very few offer wellness, day care or profit sharing as a benefit.

employment trends

Many respondents state they are already increasing headcount or plan to do so in the near future. In these paragraphs we will focus on possible trends regarding interim staff, recruiting and how organizations will handle shortages in skilled personnel in the coming year.

Figure 7.1 When will your company begin hiring (project) employees again?

Total = 307

32%	Currently hiring
12%	Early 2012
7%	Mid 2012
6%	Late 2012
19%	2012 or later
25%	Don't know

When looking at fig. 7.1 we see that from the organizations interviewed, 32% were hiring new staff at that time and 44% will hire in 2012 or later. 25% do not know.

In our sample the sales and marketing functions appear to have the largest hiring intentions, mainly looking for qualified professionals and middle management. On the other hand, the majority seems to have no intentions to hire more personnel. The results in fig. 7.2 clearly describe the overall need for qualified professionals within

Figure 7.2 Hiring intentions

Total = 307

	Finance	IT	Engineering	Sales & Marketing
Sr. management	5%	2%	2%	7%
Middle management	5%	3%	4%	11%
Qualified professionals	7%	7%	8%	20%
Administrative / clerical	5%	2%	1%	7%
Skilled workers	0%	1%	6%	5%
Graduates	3%	2%	3%	8%
No hires	79%	87%	82%	57%
No answer	1%	1%	1%	1%

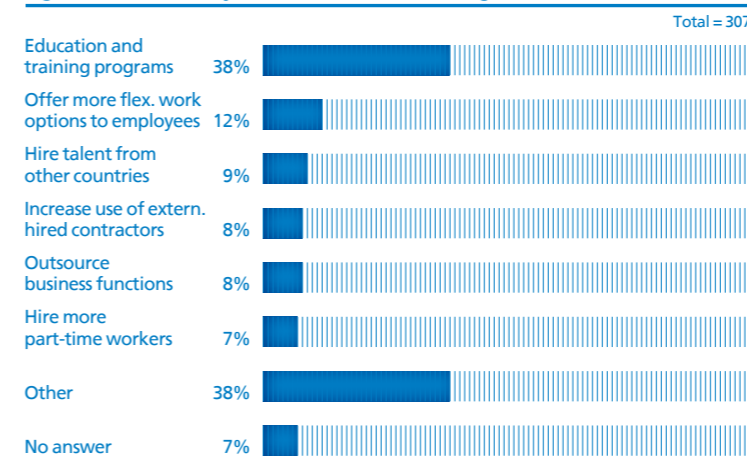**Figure 7.4 What will you do to adress the shortages in skills in 2012?**

Total = 307

Education and training programs	38%
Offer more flex. work options to employees	12%
Hire talent from other countries	9%
Increase use of extern. hired contractors	8%
Outsource business functions	8%
Hire more part-time workers	7%
Other	38%
No answer	7%

Figure 7.5 Department layoffs occurred in 2011

Total = 307

Sales	27%
Operations	26%
Accounting / Finance	21%
Marketing / Com.	13%
IT	11%
HR	10%
Facilities	7%
Product management	4%
R & D	3%
Training / development	2%
Legal	2%
Other	57%
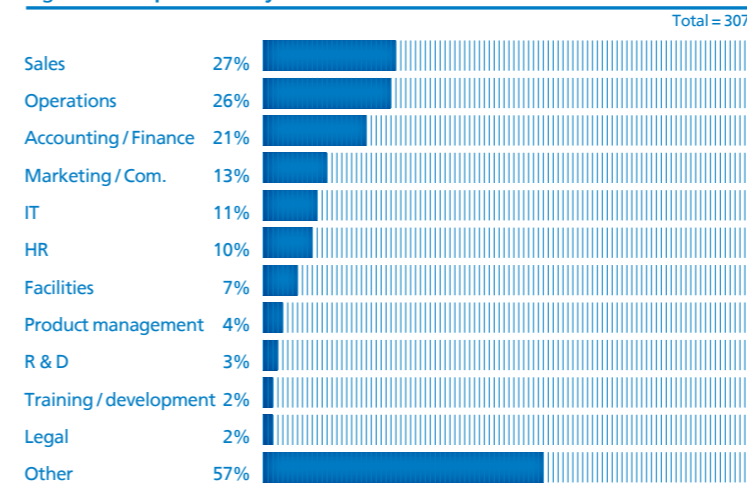
Figure 7.3 Do you expect a shortage in skills?

Total = 304

15%	Yes, already in 2011
11%	Yes, we will emerge in 2012
18%	Not in 2012 but maybe in 2013
56%	Not an issue for our industry

various departments. In general we can conclude that a small amount of vacancies will be open on most positions within the departments described.

Sales, operations, accounting and finance suffered the largest layoffs as illustrated in fig. 7.5. Product management, R&D, training/development and legal come out as departments with the lowest layoff rate. We can conclude that all of the 307 participants answered this question experienced a number of layoffs.

In fig. 7.3 we see that 15% of the companies already had a shortage in skills in 2011 and 11% say this will continue in 2012. 1 out of 2 say that it is not an issue within their industry. 1 out of 5 respond they currently do not have this problem but it might be one in 2013.

When asking the participants how they will address the shortages in skills, most answered, through education and training as shown in fig. 7.4. To offer more flexible work options comes in second place although only by 12%. 7% don't have an answer to this question.

economic impact and outlook

In this section, we will consider how the economy generally had an impact on the organizations in Greece. How companies see their outlook for the future and forthcoming growth. What kind of actions did they have to conduct within their business to deal with the current economic situation? Further it also addresses if organizational changes have an impact on loyalty for instance.

The impact the economic downturn has on the companies surveyed is shown in fig. 8.1 where 67% had to cut budgets. Further counter measures needed were the freezing of recruitment and compensations and consequently even layoffs. Only 10% answered that they did not experience an impact due to the current economic situation.

20% state that such changes within the organization had an impact on the loyalty of their employees. The largest percentage does not notice a difference, as illustrated in fig. 8.2.

Figure 8.1 How has your organization been impacted by the economic downturn?

	Total = 307
Budget cuts	67%
Implemented hiring freezes	47%
Cut or froze compensation (bonus, wages)	40%
Employee layoffs	36%
Elimination of consultants / temporary employees	21%
Reduced benefits offered	19%
Have not been impacted by the economic downturn	10%
Other	6%

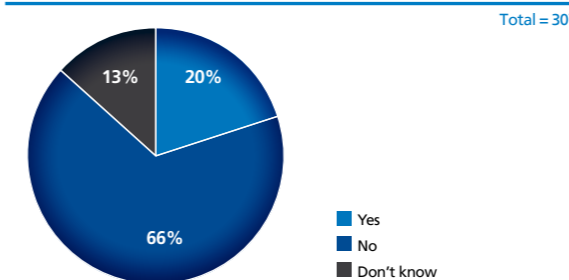**Figure 8.2 Has company loyalty been impacted by changes the organization implemented?**

Total = 307

- 20% Yes
- 66% No
- 13% Don't know

Figure 8.3 Has the economy impacted your companies involvement in CSR initiatives?

Total = 307

- 3% Yes, all CSR initiatives have been put on hold
- 14% Yes, some CSR initiatives have been put on hold
- 40% No, the economy has not impacted CSR initiatives
- 43% Don't know

Figure 8.4 When do you believe your country will recover from the economic downturn?

Total = 307

- 1% Currently in recovery
- 0% Early 2012
- 1% Mid 2012
- 3% Late 2012
- 94% After 2012
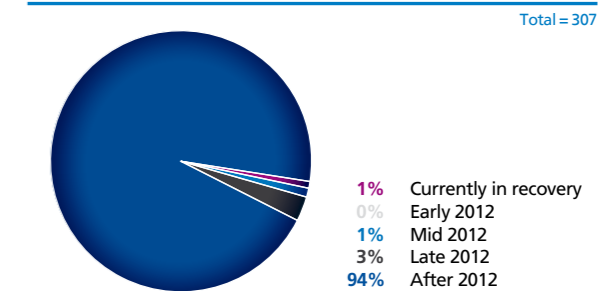
Figure 8.5 Do you anticipate growth in 2012?

Total = 307

- 33% Yes
- 35% Maybe
- 26% No
- 6% Don't know

About 42% of the participants interviewed say that the economic downturn did have a huge impact on their workload. 33% claim it had an average impact. 25% experienced very little change in their job assignments.

Fig. 8.3 illustrates that CSR initiatives have only been impacted due to the current economy by 17% of the organizations. It is remarkable that as much as 95% of the companies surveyed are largely optimistic and believe they will recover from the economic downturn after 2012.

Fig. 8.5 illustrates that 1 out of 3 anticipate growth for their company in 2012. Another 33% are more careful in their expectations and say that there might be an expansion. 1 out of 5 clearly state that they will not expand. Asking companies about their revenue in sales volume, 44% increased

and 12% remained stable in 2011. The majority however (47%) suffered loss. Conclusively it is not surprising that organizations are careful in their outlook to future growth, also due to the large national economic and governmental issues Greece is currently enduring. Some positive outcome due to the current situation is that 76% of the organizations have been able to negotiate better terms with their suppliers. 62% encouraged their employees to think different and 1 out of 2 companies took advantage of the situation and restructured their businesses. 40% targeted new customer segments. 1 out of 2 are concerned regarding job turnover within their organization when the economy picks up again since high turnovers may be harmful for the productivity of their business.

salaries

Job titles vary from company to company. Respondents were asked to provide salaries for the standardized titles in the questionnaire that clearly match the functional responsibilities for the position in the company.
In this section salary ranges will be shown for each function. The salary ranges given are 10th, median and 90th percentile of an annual salary.

Figure 9.1 Salary ranges: Financial services positions
Base salary only x € 1000

	Total	10th percentile	Median	90th percentile
Treasury officer	12	32	39	93
Compliance / investment officers	14	19	31	49
Middle management	19	22	50	80
Management	9	22	100	102
Head of banking / credit risk	11	60	100	150
Reporting officers / assistant managers	12	22	36	44
Credit analysts	10	18	35	85

Figure 9.2 Salary ranges: Finance & Accounting positions
Base salary only x € 1000

	Total	10th percentile	Median	90th percentile
Junior accountant	119	14	18	24
Staff accountant	93	17	22	29
Senior accountant	95	21	30	44
Accounting manager	93	29	47	75
Tax accountant	20	21	30	61
Cost accountant or analyst	19	21	27	50
Sr. cost accountant / analyst	12	25	30	46
Credit analyst	21	17	24	33
Financial analyst	56	20	28	39
Credit / collections manager	37	23	40	68
Payroll manager	50	21	35	56
Finance manager	78	37	62	84
Audit manager	15	25	50	85
Sr. internal auditor	32	25	36	60
Jr. financial controller	18	14	24	50
Chief accountant	45	35	51	84
Controller	54	23	41	70
Director of finance	41	48	95	120
CFO	49	56	91	150

Figure 9.3 Salary ranges: Sales & Marketing positions
Base salary only x € 1000

	Total	10th percentile	Median	90th percentile
Area sales manager	78	26	36	63
Sales manager	111	28	56	84
Key account manager	73	25	36	65
Retail sales manager	20	28	37	64
Store manager	38	17	25	50
Merchandiser	25	13	19	28
Marketing assistant	58	14	21	26
Ass. brand manager	12	17	21	33
Brand manager	26	24	31	46
Group brand manager	11	31	40	63
Sales director	47	36	84	128
Commercial manager	43	42	60	119
Category manager	8	24	43	119
Trade marketing manager	22	28	40	53
Business development man.	25	37	60	126
Sales analyst	25	17	24	70
Marketing manager	84	25	45	85
Communications manager	31	28	45	91
Social media manager	8	14	24	68
Online marketing manager	10	21	39	47
Purchasing manager	31	30	45	70
Country manager	38	70	120	200
Sales specialist	21	22	28	40
Sales support specialist	32	14	20	30
Sales representative	99	14	20	35
Sales assistant	17	13	20	29
Merchandisor / online experts	14	17	25	32
Product managers	58	18	35	59

Figure 9.4 Salary ranges: Engineering & IT positions
Base salary only x € 1000

	Total	10th percentile	Median	90th percentile
Electrical maintenance eng.	8	24	36	70
Electrical engineer	17	18	27	40
Health & Safety manager	13	26	45	73
Mechanical engineer	18	20	37	70
Planner	5	17	35	84
Service engineer	10	16	26	41
Field engineer	14	17	25	40
Site engineer	10	18	29	74
Production manager	9	28	56	77
Sales manager	8	36	65	70
Analyst programmer	37	18	28	41
Administrator	6	18	21	33
Help desk support eng.	10	14	17	24
C/C++ developer	8	17	24	48
Software developer	27	17	25	39
Web developer	21	17	24	42
Java developer	14	20	29	48
Project manager	29	35	42	72
Project coordinator	10	18	29	49
Business analyst	19	22	30	45
Network engineer	29	17	28	50
System administrator	45	16	23	35
Project engineer	10	24	39	65
Plant / site manager	9	26	40	100
IT support / security admin.	66	14	20	28
Net developers	35	23	43	75
IT directors	104	28	51	84
Database administrator	23	20	28	46