

THE DUTCH RECRUITMENT MARKET WAS ON AN UPWARD TRAJECTORY IN 2015, FOLLOWING SEVERAL YEARS OF REDUCED GROWTH, WITH A MORE BUOYANT ECONOMY AND LOWER INTEREST RATES. CONSUMER CONFIDENCE WAS ON THE RISE.

In previous years, fears about job security made professionals tentative to move roles, however, the strengthening economy led to increased confidence in 2015. Changes in Dutch labour laws, which essentially limit repeat temporary contracts, also increased the demand for hiring temp employees indirectly, driving a rise in the demand for self-employed interim professionals and people working in temp contracting.

We noted an increased need for professionals to support businesses, in roles from supply chain to secretarial, pointing to a broader-based recovery. In 2016, we expect three specific trends to continue: anticipated high demand for contract candidates, stability within the interim market and an increased number of permanent roles.

2015 INSIGHT

Employers looking to hire more skilled professionals in contract or interim positions found that they were in short supply relative to demand in 2015. Improvements in the permanent recruitment market were not quite as positive but there was nonetheless a steady increase in vacancies. In particular, there were more opportunities for junior, degree-educated professionals in the finance and accounting space. In response to this trend, many firms sought to nurture their top talent, making it difficult to tempt people away from current roles. There was little movement across managerlevel positions in the €100k+ bracket as limited demand resulted in static salaries, and, as a result. little incentive to move.

After several slow years, we observed a resurgence in the banking sector, with higher demand for both permanent and interim risk and compliance professionals. However, there remains a lack of high-potential candidates within the country.

2016 EXPECTATIONS

We anticipate a general sentiment of optimism among hiring managers across all areas in 2016. In particular, new financial regulation will drive a focus on sourcing specialists in risk and compliance, as well as tax accounting professionals who have knowledge of changes to restructuring legislation.

Candidates across the market will be focusing on the benefits of moving roles, both for their careers and in terms of work-life balance. In turn, HR professionals who can structure compensation and benefits packages, and those that can improve overall corporate recruitment, will be in demand. For employers, this means that the recruitment process needs to be fast and flawless to attract and secure the best talent.

In 2016, we expect three specific trends to continue: anticipated high demand for contract candidates, stability within the interim market and an increased number of permanent roles.

+ 17%

Year-on-year increase in the number of jobs advertised in the Netherlands



Dutch professionals who stated a lack of career progression as the main reason for leaving a role



We anticipate a general sentiment of optimism among hiring managers across all areas in 2016.



Employers should remember that compensation focused on learning and education, work-life balance and flexibility, will be more important in recruiting and retaining talent in 2016.

Dutch professionals who believe they're paid their market value



Dutch professionals who would consider moving abroad for better career opportunities



Year-on-year increase in advertised roles in accounting and finance

EIS: Robert Walters Employee Insights Survey 2015: 7,000 respondents.

THE NETHERLANDS

OVERVIEW

ACCOUNTING & FINANCE

The strong performance in accounting and finance that began in 2014 continued throughout 2015. For the first time since the financial crisis. there was an increase in interim hiring to replace people who had resigned; by contrast, interim hiring in 2014 was mainly project-driven. As a result, candidates had a choice of several assignments as 2015 progressed. The demand for bilingual, junior and educated interim professionals will increase in 2016, particularly for those holding a bachelor's or master's degree or chartered accountants and certified management accountants. There will be greater hiring activity for interim internal auditors within accountancy firms, as well as former 'Big 4' tax accounting professionals. It is likely that hourly rates for these in-demand roles will rise accordingly.

The market for contract roles developed significantly throughout 2015. This was primarily driven by increased confidence in economic expectations. As anticipated, the changes to Dutch labour laws affecting probation periods in short-term contracts led to more temp-toperm contracts. The legislation primarily benefits contractors who may previously have moved between assignments with some uncertainty. Consequently the market began shifting away from an employer-driven market, where recruiters have a broad choice of talent, to a candidatedriven one. In 2016 the best candidates will only briefly be in the market for new opportunities - they will be offered contracts quickly, and will often have multiple options. This trend should create momentum for employers to speed up

their recruitment process and find unique ways to sell their company to candidates.

Rates of pay are expected to increase slightly, particularly for well-educated junior finance professionals with all-round experience, accounts payable and accounts receivable specialists with a broad knowledge of specific ERP systems, and experienced payroll officers.

Digitisation within finance divisions is driving the need for well-educated personnel with proven skills in financial IT systems, both on a project and permanent basis. Whereas in 2015 activity resulted in more opportunities at junior and middle management level, in 2016 there will be more movement among senior positions. Organisations will look to reinforce teams with business-aligned controllers, and high-potential professionals who may have experienced slower than expected career development in a post-crisis economy will be impatient to move roles. These candidates will have the best choice of available opportunities.

Employers should remember that compensation focused on learning and education, work-life balance and flexibility will be more important in recruiting and retaining talent in 2016.

BANKING & FINANCIAL SERVICES

The market for both permanent and interim roles in banking and financial services grew in 2015.

Interim roles were offered primarily within projects driven by new regulations, such as Markets in Financial Instruments Directive

(MiFID) I and II, Market Abuse Directive (MAD), OTC derivatives, central counterparties and trade repositories (European Market Infrastructure Regulation) and Capital Requirements Regulation and Directive (CRD) IV. Subsequently, there was increased competition for interim risk and compliance experts.

These regulations also created more permanent roles for specialists in regulatory reporting, compliance, risk management and internal control, particularly for those with two to five years' experience.

In 2016, we envisage that the banking sector will make a major comeback. Market, financial and operational risk and compliance professionals will be a popular hiring option as a result of increased legislation from the European Central Bank. This will create a variety of roles, both for interim professionals and permanent positions.

Ongoing process improvement or outsourcing, and the development of in-house shared service centres are driving change programmes across the banking industry. As a result, operational accounting professionals will need more verbal and advisory skills, and those that can adapt to a new way of working will be particularly popular hiring choices.

There remains an overall scarcity of high-potential talent within the banking industry, following several lean years of recruitment, and for certain specific roles companies are choosing to source people abroad, particularly from the UK. Despite this, remuneration will generally remain the same for interim and permanent employees in 2016.

KEY TRENDS

- ▶ In 2016 the best candidates will only briefly be on the market for new opportunities they will be offered contracts quickly, and will often have multiple options.
- There remains an overall scarcity of high-potential talent within the banking industry, following several lean years of recruitment, and for certain specific roles companies are choosing to source people abroad, particularly from the UK.
- A significant increase in export activities in the Netherlands had a major influence on the recruitment market in 2015, with many roles available in supply chain, export and IT support particularly.
- With more multinationals seeking to retain full control over their tax position, tax risk was a significant theme last year. The resulting demand for tax accounting expertise is set to continue into 2016.

However, there will be increased pressure to fill key roles with specific requirements for transition managers, regulatory specialists (MiFID II) and subject matter experts.

BUSINESS SUPPORT

A significant increase in export activities in the Netherlands had a major influence on the recruitment market in 2015, with many roles available in supply chain, export and IT support particularly. Businesses in other countries were looking to the Netherlands for supply chain professionals to achieve cost reductions and make sure all processes within organisations were as lean as possible. In IT, employers were looking to find candidates with cloud-based solutions experience as fast as possible. A key theme throughout the year was the demand for specific multilingual expertise across roles, from customer service, to supply chain and secretarial support. French and German-speaking candidates were a particularly key hiring priority.

In 2016, it is likely that employers will be demanding more specialist skill sets, but they will struggle to find them in the overstretched market. Hiring will also intensify for IT support professionals, where we anticipate further talent shortages. We expect there will be increased mobility among supply chain and secretarial roles, with candidates open to new opportunities, particularly those that offer greater personal development. Employers will need to be aware that securing a candidate's commitment to an offer may be more difficult - it is likely that candidates will have multiple options, and will be forced to make a decision quickly. With this in mind, we encourage employers to consider how they can better appeal to top talent.

In general, remuneration in this sector will remain stable in 2016, with the only notable increases for multilingual specialists moving jobs or receiving a promotion.

HUMAN RESOURCES

In 2015 there was an overall increase in mobility within the Dutch jobs market. This was good news for HR professionals across various sectors, who were then required to focus on growing their talent acquisition strategies and enhancing corporate recruitment teams.

The threat of losing in-house talent to competitors in this reinvigorated recruitment market also meant HR teams were tasked with improving compensation and benefit structures. with a focus on creating effective retention strategies. As a result, HR professionals with specialist legal skills were in high demand to draft contracts, calculate salaries and compare extra legal benefits, ensuring all changes to compensation and benefits structures were in line with labour law.

We expect that in 2016 there will be greater demand for HR professionals, particularly those with expertise in talent acquisition and development, corporate recruitment and compensation & benefits packages. A shortage of these specialists will drive slight increases in salary, but for general HR positions remuneration will remain similar to 2015.

LEGAL

There was significant growth in vacancies in the legal sector in 2015, mainly in the Randstad. The most urgent hiring priorities were specialists in banking, compliance, mergers and acquisitions, IT and contract law, both in corporate and in private practice.

In private practice and notarial law there was strong demand for professionals with at least three years' experience. In 2016, we anticipate a skills shortage of notarial lawyers in corporate and real estate particularly, in light of the positive changes to the housing and commercial property market.

In corporate business, there will be continued desire among senior legal counsels, general counsels and managers to move to new roles. This stems from the trend in 2015 for legal professionals to move from private firms to inhouse roles - with aspirations for a greater worklife balance, and declining interest in becoming a partner. In 2016, this trend will increase the demand for commercial lawyers with strong business acumen, owing to their ability to advise in-house teams. IT law specialists will also be highly sought after to manage issues including cyber security and data protection.

In line with the rest of the sector, the interim legal market improved. There was a significant increase in demand for interim legal counsels and notaries. Demand for interim lawvers outstripped supply and many worked on multiple assignments simultaneously - we anticipate the same for 2016. Despite an uncertain future because of rising overheads. developments in the Trust sector in 2015 will lead to an increase in the number of vacancies available in 2016.

Overall, 2016 will see small increases in remuneration, fringe benefits and bonuses across the country.

SALES & MARKETING

The recruitment market for sales professionals did not see significant change in 2015, with little movement in salaries. We anticipate that increased export activity, which makes sales processes more complex, will result in a surge of demand in 2016 for higher-educated, developed sales professionals who are able to act as business partners.

Within marketing, there was a vast increase in job movements for professionals, making the supply of skilled candidates scarce in the coming year. Employers will be looking beyond traditional marketers and seeking candidates with knowledge of digital media and big data, offering higher compensation packages for these specialists.

TAX & TREASURY

In 2015 there was greater demand for transfer pricing specialists, but with reduced mobility at board level. The year saw constant demand for BTW specialists too, especially those with knowledge of automation. With more multinationals seeking to retain full control over their tax position, tax risk was a significant theme last year. The resulting demand for tax accounting expertise is set to continue into 2016. Many former 'Big 4' tax accounting employees will move into the private sector, which means employers will have a good choice of candidates, particularly in interim roles. Salaries in the tax sector will remain stable in 2016, with the exception of transfer pricing specialists.

ACCOUNTING & FINANCE

ROLE	PERMANEN	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 5 YRS' E	XP	5 - 9 YRS' EXP		9+ YRS' EXP		
	2015	2016	2015	2016	2015	2016	
Planning							
FP&A Manager			60 - 90k	60 - 90k	90 - 110k	90 - 110k	
M&A Manager/Director			80 - 120k	80 - 120k	120 - 140k+	120 - 140k+	
Business Analyst	45 - 65k	45 - 65k	65 - 75k	65 - 75k	75 - 90k	75 - 90k	
Financial Analyst	40 - 60k	40 - 60k	60 - 70k	60 - 70k			
Governance							
Internal Audit Manager/Director			80 - 110k	80 - 110k	110 - 130k+	110 - 130k+	
Internal Auditor	50 - 70k	50 - 70k	70 - 85k	70 - 85k	85 - 100k	85 - 100k	
Risk Analyst/Manager	45 - 60k	45 - 60k	60 - 80k	60 - 80k	80 - 100k	80 - 100k	
Control							
Group Controller/FD			80 - 120k	80 - 125k	120 - 150k+	120 - 150k+	
Division Controller			70 - 100k	70 - 100k	100 - 110k	100 - 115k	
Business Controller	45 - 65k	45 - 65k	65 - 90k	65 - 90k	90 - 110k	90 - 110k	
Financial Controller	45 - 65k	45 - 65k	65 - 90k	65 - 90k	80 - 95k	80 - 100k	
Accounting							
VP Finance/CFO					150k+	150k+	
Shared Services Manager			75 - 100k	75 - 100k	100 - 130k	100 - 130k	
AP/AR/GL Team Leader	45 - 60k	45 - 60k	60 - 65k	60 - 65k	65 - 70k	65 - 70k	
Credit Controller	40 - 50k	40 - 50k	50 - 60k	50 - 60k	60 - 70k	60 - 70k	
Finance Manager			50 - 80k	50 - 80k	80 - 100k	80 - 100k	
Financial Accountant	40 - 50k	40 - 50k	50 - 55k	50 - 55k	55 - 65k	55 - 65k	
Management Accountant	40 - 60k	40 - 60k	60 - 70k	60 - 70k			
'Big 4'							
Consultancy	45 - 65k	45 - 65k	65 - 95k	65 - 95k	95 - 140k	95 - 140k	
Auditor	45 - 65k	45 - 65k	65 - 95k	65 - 95k	95 - 135k	95 - 135k	

NETHERLANDS BANKING & FINANCIAL SERVICES

ROLE	PERMANEN	PERMANENT SALARY PER ANNUM EUR (€)						
	1 - 5 YRS' EX	1 - 5 YRS' EXP		5 - 10 YRS' EXP				
	2015	2016	2015	2016	2015	2016		
Finance & Control								
Manager	45 - 65k	45 - 65k	65 - 90k	65 - 90k	90 - 150k	90 - 150k		
Finance Control	45 - 70k	45 - 70k	70 - 90k	70 - 90k	90 - 150k	90 - 150k		
Business Control	50 - 65k	50 - 65k	65 - 80k	65 - 80k	80 - 120k	80 - 120k		
Financial Analyst	45 - 60k	45 - 60k	60 - 80k	60 - 80k	75 - 85k	75 - 85k		
Audit, Risk & Compliance								
Head of Compliance			150 - 175k	150 - 175k	175 - 200k	175 - 200k		
Compliance Officer	35 - 60k	35 - 60k	65 - 100k	65 - 100k	100 - 130k	100 - 130k		
Risk Manager (Market & Credit Risk)	50 - 70k	50 - 70k	70 - 110k	70 - 110k	110 - 180k	110 - 180k		
Operational Risk Manager	35 - 65k	35 - 65k	65 - 100k	65 - 100k	100 - 130k	100 - 130k		
Auditor	55 - 70k	55 - 70k	70 - 100k	70 - 100k	100 - 150k	100 - 150k		
Quantitative Analyst	40 - 70k	40 - 70k	70 - 110k	70 - 110k	110 - 150k	110 - 150k		

 $\label{eq:nb} \mbox{NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.}$

INTERIM MANAGEMENT

ROLE	INTERIM RATE PER DAY EUR (€)	
	2015	2016
Accounting & Finance		
VP Finance/CFO	900 - 1700	900 - 1700
Finance Manager	600 - 850	600 - 850
Team Leader	450 - 750	450 - 750
Financial Accountant	400 - 520	400 - 520
Senior GL Accountant	350 - 550	400 - 560
Operational AP/AR Officer	300 - 440	300 - 440
Payroll Officer	350 - 500	350 - 520
Auditor (RA/ACCA)	560 - 1000	560 - 1000
Corporate Recovery Expert	1000 - 2500	1000 - 2500
Planning		
FP&A Manager	600 - 800	600 - 800
Business Analyst	400 - 520	450 - 550
Financial Analyst	400 - 520	450 - 550
Control		
Group Controller	700 - 1000	700 - 1000
Financial/Business Controller	520 - 800	520 - 800
Assistant Controller	400 - 550	450 - 550
Banking & Financial Services		
Risk Manager	700 - 1000	700 - 1000
Compliance Manager	700 - 1000	700 - 1000
Projects		
Programme Manager	1000 - 1300	1000 - 1300
Transition Manager	800 - 1200	800 - 1200
Project Manager	800 - 1000	800 - 1000
Service Delivery Employee	450 - 650	450 - 650

NB: Interim management figures are daily rates and do not include benefits/bonuses.

LEGAL

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	1 - 4 YRS' EXP	1	4 - 7 YRS' EXP	1	7+ YRS' EXP	
	2015	2016	2015	2016	2015	2016
In-house						
General Counsel					125k+	125k+
Manager Legal Affairs			85k+	85k+	100k+	110k+
Legal Counsel	45 - 60k	45 - 60k	57 - 80k	60 - 85k	80 - 110k	85 - 110k
Compliance Officer	47 - 55k	50 - 60k	55 - 90k	60 - 90k	90 - 120k	90 - 120k
Private Practice						
US & UK Firms - Partner					250k+	250k+
Dutch Firms - Partner					225k+	250k+
US & UK Firms - Associate	45 - 70k	45 - 70k	70 - 105k	70 - 105k	110 - 150k	110 - 150k
Dutch Firms - Associate	40 - 65k	40 - 65k	60 - 90k	60 - 90k	90 - 125k	90 - 125k

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

INTERIM

ROLE	INTERIM RATE PER DA	AY EUR (€)
	2015	2016
Interim Lawyer (Private Practice)	800 - 1200	800 - 1200
Specialised Legal Counsel	900 - 1200	900 - 1200
Compliance	800 - 1200	800 - 1200
Contract Manager	800 - 1200	800 - 1200
Civil Notary	800 - 1100	800 - 1200
Legal Counsel	750 - 1100	750 - 1200

NB: Interim figures are daily rates and do not include benefits/bonuses.

SALARIES

SALES & MARKETING

ROLE	PERMANENT SALARY PER ANNUM EUR (€)						
	2 - 5 YRS' EXP		5 - 10 YRS' EXP		10+ YRS' EXP		
	2015	2016	2015	2016	2015	2016	
Sales							
Country Manager					120 - 180k	120 - 180k	
Commercial Director			80 - 105k	80 - 105k	110 - 165k	110 - 165k	
Sales Director			65 - 120k	65 - 120k	100 - 170k	100 - 170k	
National Sales Manager			55 - 75k	55 - 75k	70 - 110k	70 - 110k	
Regional Sales Manager	40 - 55k	40 - 55k	45 - 75k	45 - 75k	70 - 100k	70 - 100k	
Account Manager	30 - 45k	30 - 45k	40 - 70k	40 - 70k	60 - 90k	60 - 90k	
Marketing							
Marketing Director			60 - 90k	70 - 95k	80 - 150k	80 - 150k	
Marketing Intelligence Manager			50 - 85k	55 - 90k	80 - 100k	80 - 100k	
Brand/Category Manager	35 - 50k	35 - 50k	50 - 65k	55 - 70k	65 - 90k	65 - 90k	
Trade Marketing Manager	35 - 50k	35 - 50k	50 - 70k	55 - 75k	65 - 85k	65 - 85k	
Online Marketer	40 - 55k	40 - 55k	55 - 75k	60 - 80k	60 - 80k	65 - 85k	
Marketing Analyst	35 - 50k	35 - 50k	50 - 65k	55 - 70k	60 - 85k	60 - 85k	

HUMAN RESOURCES

ROLE	PERMANEN [*]	PERMANENT SALARY PER ANNUM EUR (€)						
	3 - 6 YRS' EX	3 - 6 YRS' EXP		6 - 9 YRS' EXP)		
	2015	2016	2015	2016	2015	2016		
HR Director					90k+	90k+		
Compensation Manager			75 - 90k	75 - 95k	90 - 135k	90 - 150k		
HR Manager	52 - 65k	52 - 65k	65 - 90k	65 - 90k	90 - 125k	90 - 125k		
Recruitment Manager	50 - 60k	50 - 65k	60 - 75k	65 - 80k	75 - 100k	80 - 110k		
HR Advisor	42 - 55k	42 - 55k	55 - 72k	55 - 72k	70 - 90k	70 - 90k		
Corporate Recruiter	40 - 55k	42 - 60k	55 - 65k	60 - 75k	67 - 75k	75 - 90k		

TAX & TREASURY

PERMANENT

ROLE	PERMANENT SALARY PER ANNUM EUR (€)					
	3 - 6 YRS' EXP	1	6 - 9 YRS' EXP		9+ YRS' EXP	
	2015	2016	2015	2016	2015	2016
Treasury						
Treasurer			80 - 110k	80 - 110k	110 - 220k	110 - 220k
Corporate Finance Manager			70 - 90k	70 - 90k	90 - 125k	90 - 125k
Assistant Treasurer	45 - 70k	45 - 70k	70 - 85k	70 - 85k	85 - 100k	85 - 100k
Treasury Analyst	50 - 70k	50 - 70k	70 - 90k	70 - 90k	70 - 90k	70 - 90k
Treasury Accountant	50 - 70k	50 - 70k	70 - 85k	70 - 85k	85 - 95k	85 - 95k
Cash Manager	45 - 70k	45 - 70k	70 - 80k	70 - 80k	80 - 95k	80 - 95k
Tax						
Tax Director (Europe)			90 - 130k	90 - 130k	130 - 240k	130 - 240k
Tax Manager	55 - 80k	55 - 80k	80 - 110k	80 - 110k	110 - 150k	110 - 150k
Tax Compliance	55 - 75k	55 - 75k	75 - 85k	75 - 85k	85 - 105k	85 - 105k
Tax Consultant	50 - 70k	50 - 70k	70 - 95k	70 - 95k	95 - 140k	95 - 140k
Tax Accountant	50 - 70k	50 - 75k	70 - 80k	75 - 85k		

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INTERIM

ROLE	INTERIM RAT	TE PER DAY EUR (€)
	2015	2016
Tax Accountant	600 - 800	600 - 800
Treasury Manager	750 - 1100	750 - 1100
Tax Manager	800 - 1200	800 - 1200
Cash Manager	500 - 750	500 - 800

NB: Interim figures are daily rates and do not include benefits/bonuses.

CONTRACT BUSINESS SUPPORT

ROLE	CONTRACT SALARY	PER ANNUM EUR (€)
	2015	2016
Secretarial & Management Support		
Executive & Personal Assistant	35 - 52k	35 - 53k
Office Manager	30 - 45k	30 - 45k
Legal Secretary	26 - 40k	28 - 40k
HR Support	25 - 36k	25 - 36k
Management Assistant	24 - 38k	24 - 38k
Receptionist	23 - 31k	23 - 31k
Data Entry	23 - 31k	23 - 31k
Starter (Bachelor/Master)	20 - 32k	20 - 32k
Sales & Supply Chain		
Operations Manager	36 - 52k	36 - 52k
Demand & Supply Chain Planner	35 - 58k	35 - 58k
Logistics Analyst/Third Party Logistics	35 - 58k	35 - 58k
Supply Chain Co-ordinator	30 - 42k	30 - 42k
Inside Sales Support	25 - 45k	25 - 45k
Export Associate	25 - 40k	25 - 42k
Sales Representative	23 - 42k	23 - 42k
Order Management Specialist	25 - 38k	25 - 38k
Customer Service Representative	23 - 33k	23 - 33k
IT Support		
System Administrator	30 - 60k	30 - 60k
Application Administrator	30 - 60k	30 - 60k
Network Administrator	30 - 60k	30 - 60k
IT Helpdesk (1st/2nd/3rd line)	25 - 40k	25 - 40k

CONTRACT FINANCE

ROLE	CONTRACT SALARY F	PER ANNUM EUR (€)
	2015	2016
Accounts Payable Team Leader	35 - 50k	40 - 50k
Accounts Payable Specialist	30 - 40k	30 - 40k
Accounts Payable Administrator	23 - 33k	25 - 35k
Accounts Receivable Team Leader	38 - 50k	40 - 50k
Accounts Receivable Specialist	30 - 40k	30 - 40k
Credit Controller	23 - 33k	25 - 35k
Junior Controller	33 - 40k	33 - 40k
Senior Financial Administrator	35 - 40k	35 - 40k
Payroll Officer	40 - 50k	40 - 50k
Starter (Bachelor/Master)	30 - 40k	30 - 40k
Data Entry	20 - 30k	20 - 30k