



# FRANCE

## COUNTRY OVERVIEW

All sectors of the French economy were affected to greater or lesser degrees by the global financial crisis and subsequent economic downturn. However, France did not suffer as much as some other European countries due to its more limited exposure to the financial markets.

### Permanent Recruitment

Within the permanent market, widespread redundancy programmes were implemented across both the financial services and commercial sectors. Consulting, investment banking and car manufacturing markets were particularly badly hit. Professionals, wary of the uncertain market conditions, proved unwilling to consider a change in role, opting instead for the security of their existing positions.

Market confidence began to slowly return during the third quarter as recruitment programmes that were placed on hold at the beginning of the year were reactivated.

Candidates previously unwilling to consider a change of role adopted a more cautiously optimistic stance and became more open-minded to new career discussions. In 2010 we anticipate that the ageing population and subsequent skill shortage may well lead to a renewed 'war for talent'.

### Contract Recruitment

The first half of 2009 witnessed low levels of activity across the temporary and contract employment market with the majority of organisations postponing all contract hiring. Most existing contract assignments were allowed to run their natural course and were not renewed, with the worst affected sectors including the automobile industry (and its suppliers), construction and transport. In contrast, the second half of the year saw contract recruitment activity increase as organisations regained a degree of market confidence and began forward planning for 2010. Contract professionals in highest demand included both accounting and payroll staff with experience of working in financial institutions.

### Outlook for 2010

We expect increased confidence levels and the subsequent rise in recruitment activity witnessed at the end of 2009 to continue into 2010. However, we anticipate it will be some time before recruitment levels return to the highs experienced in 2007.

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# PARIS

## ACCOUNTING & FINANCE

Our accounting & finance division within the commerce and industry sector recruits for permanent roles across a broad range of sectors including FMCG, retail, manufacturing and pharmaceuticals.

### Market Overview

The economic downturn resulted in the majority of recruitment initiatives within accounting and finance being placed on hold in the first half of 2009. Hiring freezes and redundancy programmes were implemented across the market, although optimism gradually returned in the second half of the year. Most organisations anticipated an increase in workload and were consequently willing to invest in professionals with high potential. Organisations also established retention policies in an attempt to retain their best employees.

Following five years of significant salary rises, accounting and finance professionals faced salary freezes and lower starting salaries.

Even qualified accountants moving from 'Big 4' firms, who would have traditionally seen large increases, were offered lower starting salaries. Controllers and finance managers also witnessed a drop in their salaries, especially if they had been out of work for a long period of time.

Roles in highest demand in the second half of 2009 were cyclical and specialist functions such as cash management, treasury consolidation and accounting. High calibre candidates in these areas were very hard to find, and as a result, they were offered very good salary packages regardless of their level of experience.

The high number of redundancies in the first half of the year actually benefited small and medium sized organisations in the second half of the year as they had the opportunity to recruit highly skilled and experienced candidates who may have previously been out of their reach.

These organisations further benefited from the fact that more finance professionals were looking for roles with greater flexibility and exposure at smaller organisations.

### Outlook for 2010

Organisations are expected to invest greater amounts of time and money into retention and identifying future managers in 2010 as competition for the best candidates intensifies. However, we anticipate that the economic downturn will continue to reduce the number of roles available for newly-qualified accountants in 2010 and therefore these candidates will have to be much more flexible in their salary expectations.

Salary levels for senior level chief financial officers and finance directors will decrease in 2010. However, at the lower end most salaries will remain static.

ROLE	PERMANENT SALARY PER ANNUM €					
	3 - 6 YRS' EXP		6 - 10 YRS' EXP		10+ YRS' EXP	
	2009	2010	2009	2010	2009	2010
Chief Financial Officer			€130 - 200k	<b>€120 - 200k</b>	€130 - 250k	<b>€120 - 240k</b>
Finance Director			€100 - 160k	<b>€90 - 160k</b>	€120 - 200k	<b>€100 - 190k</b>
M&A			€90 - 130k	<b>€80 - 130k</b>	€130 - 200k	<b>€110 - 200k</b>
Finance Controller	€55 - 80k	<b>€50 - 80k</b>	€70 - 95k	<b>€65 - 95k</b>	€80 - 125k	<b>€80 - 125k</b>
Consolidation Reporting	€50 - 90k	<b>€50 - 90k</b>	€80 - 100k	<b>€80 - 100k</b>	€95 - 120k	<b>€95 - 120k</b>
Internal Audit	€45 - 80k	<b>€45 - 80k</b>	€75 - 120k	<b>€75 - 120k</b>	€90 - 150k	<b>€90 - 150k</b>
Risk Manager	€50 - 70k	<b>€50 - 70k</b>	€60 - 90k	<b>€60 - 95k</b>	€90 - 120k	<b>€90 - 125k</b>
Accounting Manager			€65 - 100k	<b>€65 - 100k</b>	€85 - 120k	<b>€85 - 120k</b>
Treasurer	€40 - 80k	<b>€45 - 80k</b>	€60 - 90k	<b>€65 - 95k</b>	€90 - 100k	<b>€90 - 100k</b>
Business Analyst	€45 - 70k	<b>€40 - 70k</b>	€60 - 90k	<b>€60 - 90k</b>	€75 - 95k	<b>€75 - 95k</b>
Credit Manager	€35 - 70k	<b>€35 - 70k</b>	€65 - 90k	<b>€65 - 90k</b>	€85 - 95k	<b>€85 - 95k</b>

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

# REGIONS

## ROBERT WALTERS - LYON & STRASBOURG

Robert Walters' French regional office in Lyon recruits executives for permanent positions across a wide range of industry sectors including FMCG, manufacturing and pharmaceuticals for the entire East and South East regions of France.

### Market Overview

Levels of recruitment activity were very low across the regions throughout 2009. The two industries most impacted were automotive (including subcontractors) and construction, and as a result, organisations in these sectors implemented recruitment freezes in the first half of the year. Although the end of 2009 witnessed an increase in recruitment activity in the automotive sector, the construction sector is not expected to improve until 2011 as some major projects planned in France and abroad have been suspended until further notice.

Professionals in support functions had a mixed experience throughout the economic downturn. Despite poor market conditions, HR and finance professionals witnessed a slight increase in demand for their services in the second half of 2009. The IT sector was also less impacted than expected and recruitment levels remained much higher than they did in the recession of 2000. Recruitment activity decreased in the legal sector, particularly in the M&A and corporate areas.

Despite the market conditions, recruitment activity remained reasonably high in the R&D sector due to a shortage of engineering experts. The real estate sector also observed an improvement in fortunes as price decreases stopped and hiring levels increased.

Candidate confidence remained low in 2009 and most professionals were reluctant to move organisations. The reduced levels of demand in the market resulted in salary levels remaining static throughout 2009.

### Outlook for 2010

In 2010 we expect to see a slight increase in recruitment activity in the energy, construction, transportation, sustainable development and environmental sectors. Engineering and finance experts will be in highest demand and should command improved remuneration packages in 2010.

R&D and legal roles will become increasingly important in French companies, particularly in industrialised regions in the Parisian area.

Due to the continued market uncertainty, organisations will have to implement significant salary improvements in order to attract the market's best professionals.

# REGIONS

## ROBERT WALTERS - LYON & STRASBOURG

ROLE	PERMANENT SALARY PER ANNUM €					
	5 - 8 YRS' EXP		8 - 15 YRS' EXP		15+ YRS' EXP	
	2009	2010	2009	2010	2009	2010
<b>Finance</b>						
Finance Director			€90 - 135k	<b>€90 - 140k</b>	€120 - 190k	<b>€120 - 200k</b>
Group Controller	€64 - 80k	<b>€65 - 85k</b>	€72 - 115k	<b>€75 - 115k</b>	€97 - 159k	<b>€100 - 160k</b>
Controller	€55 - 74k	<b>€55 - 75k</b>	€63 - 82k	<b>€65 - 85k</b>	€74 - 110k	<b>€75 - 110k</b>
Consolidation	€55 - 74k	<b>€55 - 80k</b>	€63 - 82k	<b>€65 - 90k</b>	€74 - 100k	<b>€75 - 110k</b>
Internal Audit	€55 - 78k	<b>€55 - 75k</b>	€62 - 110k	<b>€65 - 110k</b>	€80 - 135k	<b>€80 - 140k</b>
Accounting Manager	€50 - 68k	<b>€50 - 70k</b>	€59 - 81k	<b>€60 - 85k</b>	€76 - 98k	<b>€75 - 100k</b>
Treasury and Credit Control	€45 - 58k	<b>€45 - 60k</b>	€55 - 78k	<b>€55 - 80k</b>	€74 - 100k	<b>€75 - 100k</b>
<b>Information Technology</b>						
IT Director			€80 - 115k	<b>€80 - 115k</b>	€115k+	<b>€120k+</b>
IT Manager	€45 - 60k	<b>€45 - 65k</b>	€67 - 80k	<b>€67 - 80k</b>	€81 - 100k	<b>€80 - 100k</b>
Programme Manager	€50 - 80k	<b>€50 - 80k</b>	€70 - 95k	<b>€70 - 95k</b>	€106k+	<b>€100k+</b>
Organisation and Management	€60 - 75k	<b>€60 - 75k</b>	€80 - 100k	<b>€80 - 100k</b>	€130k+	<b>€130k+</b>
Agency Director	€40 - 70k	<b>€40 - 70k</b>	€50 - 80k	<b>€50 - 80k</b>	€60 - 85k	<b>€60 - 90k</b>
Client Advisor	€40 - 60k	<b>€40 - 60k</b>	€45 - 70k	<b>€45 - 70k</b>	€50 - 80k	<b>€50 - 80k</b>
<b>Human Resources</b>						
HR Director			€82 - 108k	<b>€85 - 110k</b>	€97 - 158k	<b>€100 - 160k</b>
Compensation and Benefits	€50 - 57k	<b>€50 - 60k</b>	€57 - 79k	<b>€60 - 80k</b>	€80 - 132k	<b>€80 - 135k</b>
HR Manager	€45 - 63k	<b>€45 - 65k</b>	€64 - 81k	<b>€65 - 85k</b>	€77 - 118k	<b>€77 - 120k</b>
Labour Law	€42 - 58k	<b>€45 - 60k</b>	€55 - 80k	<b>€55 - 80k</b>	€63 - 115k	<b>€65 - 115k</b>
Training and Development	€44 - 83k	<b>€45 - 80k</b>	€50 - 67k	<b>€50 - 70k</b>	€62 - 81k	<b>€62 - 80k</b>
Recruitment Manager	€43 - 58k	<b>€45 - 60k</b>	€55 - 67k	<b>€50 - 70k</b>	€63 - 81k	<b>€65 - 80k</b>
HR Administrator	€43 - 58k	<b>€45 - 55k</b>	€51 - 68k	<b>€50 - 65k</b>	€68 - 89k	<b>€65 - 90k</b>
<b>Engineering</b>						
Manufacturing Director			€80 - 100k	<b>€80 - 100k</b>	€130k+	<b>€100 - 130k</b>
Quality Manager	€40 - 50k	<b>€40 - 50k</b>	€60 - 70k	<b>€60 - 70k</b>	€80k+	<b>€85k+</b>
R&D Engineer	€40 - 50k	<b>€40 - 55k</b>	€60 - 70k	<b>€55 - 75k</b>	€70k+	<b>€65 - 80k</b>
Supply Chain	€40 - 60k	<b>€40 - 60k</b>	€60 - 80k	<b>€60 - 80k</b>	€90k+	<b>€90k+</b>
Sourcing	€40 - 50k	<b>€40 - 50k</b>	€50 - 70k	<b>€50 - 75k</b>	€80 - 100k	<b>€75 - 100k</b>

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