



SPAIN

MADRID

BANKING, COMMERCE, LEGAL AND TAX & TREASURY

Our Madrid office focuses on placing professionals with strong academics and experience into finance, banking and tax and treasury. Our consultants are specialists and offer a comprehensive and in-depth understanding of the Spanish market. We have a broad client base and work with a portfolio of leading Spanish and international organisations.

Market Overview

Hiring levels reduced in 2008 as the global economy weakened. However, technically skilled professionals with a good level of English remained in high demand. In particular, audit, banking risk, compliance, consolidation and control and in-house legal professionals were in shortest supply. Salaries for these candidates remained static despite economic conditions. Many candidates also preferred the security of staying with their current employer, which further contributed to the shortage of supply.

Outlook for 2009

We expect to see a greater number of candidates entering the market in 2009, especially expatriates returning home from London, New York or Argentina. As a result, competition for roles will increase and professionals wishing to secure higher salaries will need to move quickly in the first half of the year.

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ROLE	PERMANENT SALARY PER ANNUM €					
	3 - 7 YRS' EXP		7 - 15 YRS' EXP		15+ YRS' EXP	
	2008	2009	2008	2009	2008	2009
In-house						
Tax	€38 - 50k	€38 - 50k	€55 - 90k	€55 - 90k	€100k+	€100k+
Legal	€31 - 47k	€31 - 47k	€50 - 85k	€50 - 85k	€90k+	€90k+
Private Practice						
Spanish Firms - Partner					€180k+	€180k+
Spanish Firms - Associate	€37 - 60k	€37 - 60k	€72 - 100k	€72 - 100k	€150k+	€150k+
US & UK Firms - Partner					€250k+	€250k+
US & UK Firms - Associate	€45 - 85k	€45 - 85k	€90 - 150k	€90 - 150k	€200k+	€200k+
Banking						
Private Banking	€33 - 70k	€33 - 70k	€70 - 170k	€70 - 170k	€110 - 200k	€110 - 200k
Risk Management	€45 - 90k	€45 - 90k	€90 - 120k	€90 - 120k	€130 - 170k	€130 - 170k
Sales	€40 - 70k	€40 - 70k	€70 - 130k	€70 - 130k	€130 - 170k	€130 - 170k
Audit	€33 - 55k	€33 - 55k	€55 - 70k	€55 - 70k	€70 - 100k	€70 - 100k
Compliance	€30 - 55k	€30 - 55k	€55 - 80k	€55 - 80k	€80 - 105k	€80 - 105k
Back Office	€35 - 70k	€35 - 70k	€70 - 100k	€70 - 100k	€120 - 140k	€120 - 140k
Analyst	€35 - 65k	€35 - 65k	€65 - 100k	€65 - 100k	€100 - 110k	€100 - 110k
Controller	€36 - 55k	€36 - 55k	€55 - 80k	€55 - 80k	€80 - 95k	€80 - 95k
Retail Banking	€35 - 55k	€35 - 55k	€55 - 70k	€55 - 70k	€70 - 80k	€70 - 80k
Commerce						
CFO			€80 - 115k	€80 - 115k	€100 - 140k	€100 - 140k
Controller	€35 - 50k	€35 - 50k	€45 - 70k	€45 - 70k	€100 - 140k	€100 - 140k
Internal Audit	€35 - 50k	€35 - 50k	€45 - 65k	€45 - 65k	€60 - 90k	€60 - 90k
Account Manager	€30 - 40k	€30 - 40k	€40 - 60k	€40 - 60k	€50 - 75k	€50 - 75k
Business Analyst	€30 - 40k	€30 - 40k	€40 - 55k	€40 - 55k	€50 - 75k	€50 - 75k
Consolidation	€35 - 50k	€35 - 50k	€45 - 65k	€45 - 65k	€60 - 90k	€60 - 90k

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