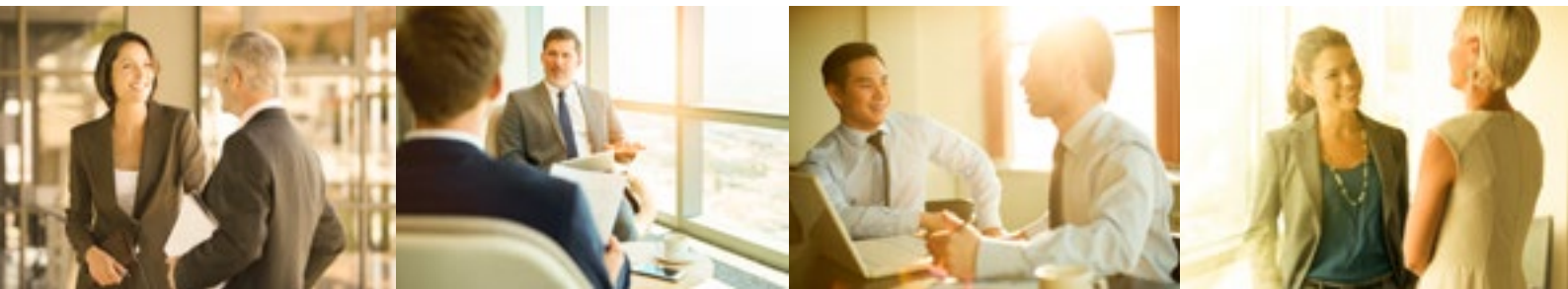


2020 A GUIDE TO SALARIES & SKILLS 2020

LEGAL BANKING & INSURANCE SALARY GUIDE FMCG RETAIL INDUSTRY TAX & LIFE SCIENCES RECRUITING TRENDS BANKING & INSURANCE FMCG RETAIL INDUSTRY TAX & LEGAL PAGE EXECUTIVE HEALTHCARE & LIFE RETAIL





Introduction

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The aim of this study is to reflect the current salary situation of the main positions of Board Rooms in Spain as in terms of company business turnover as in activity sectors and market trends.

This year the Page Executive Compensation Study pays special attention to the sectors that are the drivers behind the economy in Spain: Banking & Insurance, FMCG, Retail, Industry, Tax & Legal and Health & Life Sciences.

In a professional environment that is increasingly competitive, uncertain, globalized and highly digitalized, talent has become even more of a differentiating factor. Companies face the challenge of defining and implementing policies focused on identifying, attracting, retaining and developing talent.

It is also essential for them to maximize the productivity of the multiple generations of people who work together, and who have different expectations about the nature of work in 2020.

Over the long term, organizations that attract the best talent will be better positioned for the future than their competitors.

Monetary compensation (fixed and variable), along with social benefits such as flexible working, health and life insurance and other non-monetary extras remain key factors in building motivated and high-performing teams.

Organization should understand their offer along these lines, and how they compare to the wider market and their direct competitors – because the profiles that are the most valuable are in demand across all economic sectors.



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Cross Functional Positions

Annual Salary in €

CEO - CHIEF EXECUTIVE OFFICER / MANAGING DIRECTOR

Sector	<150M	Variable	>150M	Variable	Trend
Industry	100 - 150K	20 - 30%	150 - 250K	20 - 40%	⊖
Services Sector	120 - 180K	30%	180 - 300K	50%	⊖
FMCG & Retail	120 - 200K	40%	200 - 400K	50%	⊖
Healthcare & Life Sciences	100 - 220K	20 - 30%	220 - 350K	30 - 50%	⊖

CCO - CHIEF COMMERCIAL OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 140K	20 - 30%	>140K	30 - 50%	⊖
Services Sector	90 - 160K	30%	160 - 250K	50%	⊖
FMCG & Retail	100 - 160K	30%	>150K	50%	⊖
Healthcare & Life Sciences	100 - 180K	20 - 30%	180 - 300K	30 - 50%	⬆️

BUSINESS UNIT DIRECTOR

Sector	<150M	Variable	>150M	Variable	Trend
Industry	100 - 120K	20 - 30%	120 - 140K	20 - 40%	⊖
Services Sector	100 - 150K	30%	150 - 200K	40%	⊖
FMCG & Retail	100 - 160K	30%	160 - 200K	50%	⊖
Healthcare & Life Sciences	100 - 180K	20 - 30%	180 - 250K	30 - 50%	⬆️

CHIEF OPERATING OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 120K	20%	120 - 160K	20 - 30%	⊖
Services Sector	100 - 160K	30%	160 - 240K	30%	⊖
FMCG & Retail	100 - 150K	20%	150 - 230K	30%	⊖
Healthcare & Life Sciences	100 - 190K	20 - 30%	190 - 250K	25 - 50%	⬆️

CHIEF INFORMATION OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 110K	20%	110 - 130K	20%	⊖
Services Sector	100 - 160K	30%	160 - 250K	30%	⊖
FMCG & Retail	100 - 130K	20%	130 - 250K	30%	⊖
Healthcare & Life Sciences	100 - 140K	10 - 15%	140 - 250K	10 - 20%	⬆️

LEGAL DIRECTOR

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 120K	10 - 15%	120 - 160K	10 - 20%	⊖
Services Sector	90 - 120K	10 - 15%	120 - 160K	10 - 20%	⊖
FMCG & Retail	90 - 120K	10 - 15%	>130K	10 - 20%	⊖
Healthcare & Life Sciences	100 - 140K	10 - 15%	140 - 180K	10 - 20%	⊖

⬆️ Rising ⊖ Same ⬇️ Decreasing N New Position

Cross Functional Positions

Annual Salary in €

CFO - CHIEF FINANCIAL OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 130K	20%	120 - 180K	20%	⊖
Services Sector	100 - 150K	20%	150 - 200K	30%	⊖
FMCG & Retail	90 - 130K	20%	130 - 240K	20%	⊖
Healthcare & Life Sciences	100 - 150K	15 - 25%	150 - 200K	20 - 30%	⊖

CPO - CHIEF PEOPLE OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 120K	20%	120 - 180K	20%	⊖
Services Sector	90 - 150K	20%	150 - 240K	30%	⊖
FMCG & Retail	90 - 120K	20%	120 - 230K	20%	⊖
Healthcare & Life Sciences	90 - 150K	15 - 20%	150 - 250K	20 - 25%	⊖

CHIEF MARKETING OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	-	-	-	-	-
Services Sector	90 - 150K	30%	150 - 220K	30%	⊖
FMCG & Retail	90 - 130K	20%	130 - 240K	25%	⊖
Healthcare & Life Sciences	90 - 140K	15 - 20%	140 - 200K	20 - 30%	⊖

INDUSTRIAL DIRECTOR

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 120K	20%	120 - 180K	20 - 30%	⊖
Services Sector	-	-	-	-	-
FMCG & Retail	90 - 110K	15%	>110K	20%	⊖
Healthcare & Life Sciences	90 - 150K	10 - 20%	150 - 200K	20 - 30%	⊖

CHIEF DIGITAL OFFICER

Sector	<150M	Variable	>150M	Variable	Trend
Industry	-	-	-	-	-
Services Sector	90 - 160K	30%	160 - 250K	30%	⊖
FMCG & Retail	100 - 130K	20%	130 - 180K	30%	⊖
Healthcare & Life Sciences	110 - 160K	10 - 15%	160 - 250K	10 - 20%	⬆️

TAX DIRECTOR

Sector	<150M	Variable	>150M	Variable	Trend
Industry	90 - 120K	10 - 15%	120 - 160K	10 - 20%	⊖
Services Sector	90 - 120K	10 - 15%	120 - 160K	10 - 20%	⊖
FMCG & Retail	90 - 120K	10 - 15%	120 - 160K	10 - 20%	⊖
Healthcare & Life Sciences	100 - 140K	10 - 15%	140 - 180K	10 - 20%	⊖

⬆️ Rising ⊖ Same ⬇️ Decreasing N New Position

Banking & Insurance



Trends

Sector overview

Banking and insurance are currently two of the country's core economic drivers and continue to be leaders in new methods of interacting with customers, posited on technological transformation and CX innovation.

While the banking sector is mired in exhaustive financial market regulation and lowering interest rates, the insurance industry is making inroads into process automation and successfully reaching out to potential customers with industry disruptive products.

Banking & Insurance

Salary trends

A key trend across both sectors is the diversification into non-traditional activities, necessitating pulling in talent with diverse profiles less tied to typical products and services.

There has been visible wage restraint over the past year. There have been no significant changes except for positions related to innovation, digital transformation and cybersecurity environments, which are all on the rise. The range of benefits includes stock plans, health and life insurance, company car and pension schemes.

BANKING & INSURANCE	<150M	150 - 400M	>400 M	Variable	Trend
CEO - Chief Executive Officer / Managing Director	130 - 240K	240 - 350K	>320K	40 - 70%	=
CCO - Chief Commercial Officer	110 - 200K	170 - 250K	>230K	30 - 60%	=
Business Unit Director	80 - 160K	140 - 220K	>220K	30 - 50%	=
Chief Operating Officer	70 - 150K	140 - 210K	>200K	30 - 40%	=
Chief Information Officer	70 - 150K	130 - 200K	>200K	15 - 30%	↓
Legal Director	70 - 130K	130 - 220K	>220K	20 - 40%	↑
Managing Director Private Banking	120 - 170K	140 - 190K	>180K	40 - 60%	N
Managing Director Corporate Banking	130 - 190K	180 - 240K	>200K	40 - 70%	N
CFO - Chief Financial Officer	90 - 140K	140 - 240K	>240K	20 - 30%	↑
CPO - Chief People Officer	80 - 140K	130 - 200K	>180K	15 - 30%	=
Chief Marketing Officer	90 - 140K	120 - 210K	>200K	20 - 40%	↑
Customer Experience Director	80 - 110K	110 - 200K	190 - 280K	10 - 15%	↑
Chief Digital Officer	80 - 140K	150 - 210K	>180K	30 - 45%	↑
Managing Director Real Estate	70 - 130K	120 - 180K	>180K	10 - 15%	↑
Managing Director Investment Banking	140 - 200K	180 - 240K	>230K	40 - 70%	N
Chief Risk Officer	80 - 150K	140 - 210K	>200K	25 - 40%	N

↑ Rising = Same ↓ Decreasing N New Position

TOP PROFILES





Trends

Sector overview

Today's consumers are increasingly concerned about their health and the environment. For this reason, both manufacturers and retailers have adapted business models to respond positively to the following questions: Do you listen to your customers? Are your products healthy? What do you do for the planet? Do you sell online? Are you a sustainable producer?

This new environmentally conscious reality involves companies committing to producing functional, ecological, organic and locally sourced products. Of note is fresh produce, where Spaniards are spending more than in previous years. Companies that commit to innovation in this sector will improve their ability to attract new customers.

Salary trends

In a context where consumer confidence is growing, FMCG businesses must redefine their strategies to adapt to the new digital environment. This has become an incentive for salary increases in the sector to be consolidated, especially in organisations that focus on the sector's big three major economic drivers: convenience, health and digitalisation.

Salary packages are complemented by benefits such as health and life insurance, company car and pension scheme.

FMCG	<150M	>150M	Variable	Trend
Trade Marketing Director	90 - 115K	115 - 130K	20 - 25%	=
On-premise Director	90 - 120K	120 - 140K	20 - 40%	=
Export Director	90 - 125K	125 - 160K	15 - 30%	=
Off-premise Director	100 - 130K	130 - 140K	20 - 40%	=

 Rising
  Same
  Decreasing
  New Position

TOP SOFT SKILLS



Initiative /
Proactivity



Leadership



Teamwork



Added
Value



Trends

Sector overview

The retail sector in Spain is at a mature stage and different business models are being redefined. On one hand, the fashion sector is facing challenges posed by consumers and their new shopping habits. Brands that adapt quickly will continue to grow moving forwards.

On the other hand, all non-fashion retail companies are experiencing continued growth and professionalisation. This is occasionally due to acquisitions of said companies by investment funds or larger competitors.

Retail

Salary trends

During the years of economic expansion, salaries grew exponentially in certain managerial positions where talent was scarce and had to be imported from other European countries on higher salaries.

These salary increases have now been cemented and matched to salary ranges, in-line with other economic sectors. The main benefits include fixed and variable salary, company car, health and life insurance and pension scheme.

RETAIL	<150M	>150M	Variable	Trend
Buying Director	80 - 110K	100 - 150K	20%	⊖
Design Director/Creative Director	80 - 130K	130 - 200K	20%	⊖
Expansion/Franchise Director	90 - 120K	120 - 180K	40%	⊖
Product Director	90 - 120K	120 - 180K	20%	⊖
Retail Director	90 - 110K	110 - 180K	30%	⊖
Chief Customer Officer	110 - 130K	130 - 190K	40%	⬆️

⬆️ Rising ⊖ Same ⬇️ Decreasing 🆕 New Position

TOP SOFT SKILLS





Trends

Sector overview

The industrial sector has shown a trend towards stagnation over the past year.

Despite differences in industry sub-sectors, the general market uncertainty is reflected in greater prudence in the wider sectors procurement policies.

This situation has been observed to be especially pronounced in companies with more rigid fixed-cost structures, and whose product offerings represent lower profit margins.

Industry

Salary trends

2019 has been dominated by wage restraint in the industrial sector, with companies visibly willing to lower their total payroll, heading towards lower salary bands in their recruitment projects.

In this context, compensation studies have gained more importance, and are now a key tool in delivering cost optimization while maintaining competitive remuneration levels.

In spite of this downward trend, final hiring salaries tend to understand that the correct number is directly correlated between candidate profile and salary level.

The range of social benefits continues to widen and beyond the usual company car, it is increasingly common for the salary package to be completed with life and health insurance for the whole family.

INDUSTRY	<150M	>150M	Variable	Trend
Procurement Director	90 - 110K	110 - 150K	20 - 30%	=
Supply Chain Director	90 - 110K	110 - 150K	20 - 30%	=
Engineering Director	90 - 100K	100 - 130K	20 - 30%	=

 Rising
  Same
  Decreasing
  New Position

TOP SOFT SKILLS





Trends

Sector overview

The current situation in the sector is marked by the entry into force of the new EU General Data Protection Regulation. Alongside this there have been many changes in the real estate sector, and as a result, not only are sales teams growing, but also IT teams connected to the sector.

It should be noted that companies are being strengthened by the exponential growth of investments in renewables by the energy sector. General secretaries continue to play a significant role in company boards, where all decisions have legal (and tax) components and consequences.

Tax & Legal

Salary trends

Salaries have generally remained stable with an upwards trend compared to last year.

There has, however, been a specific upturn in pay in the real estate and IT areas due to growing market supply and demand.

It is necessary to improve talent retention, so companies are including extra benefits in addition to salary. They include flexible working and proposals for employees to enjoy a healthier life through initiatives related to sport and balanced diets, for example.

Benefits can also include pension schemes, medical insurance, gym fees and payment of employees' bar association fees.

TAX & LEGAL	Salary Partner	Equity Partner*	Trend
National Office	120 - 200K (Variable*: 20 - 30%)	>220K	⊖
International Office	180 - 240K (Variable*: 20 - 30%)	>300K	⊖
Auditing Office	170 - 200K (Variable*: 15 - 25%)	>220K	⊖

⬆️ Rising
 ⊖ Same
 ⬇️ Decreasing
 N New Position

(*) linked to office revenue

TOP PROFILES



Real Estate
Partners



Energy
Partners



Banking &
Finance
Partners



Tax
Partners



Trends

Sector overview

From SMEs changing their boards, to multinationals bringing in new management teams and new companies opening operations in Spain, the health sector remains a strategic driver and innovative area of the Spanish economy.

Over the past year, the sector has continued on a well-trodden path: moving towards digitalisation, telemedicine, biomedical innovation and personalised medicines.

Healthcare & Life Sciences

The pharmaceutical industry is continuing its strategy of advancing innovative medicines and biosimilars, alongside building consumer healthcare brands. This is done with the aim of improving people's health and ensuring their safety to leverage corporate profitability efficiently.

It is also worth noting that this is one of the sectors that generates the most jobs in Spain.

Salary trends

The health sector tends to generate many jobs and therefore needs external talent. Most employees have indefinite contracts and above-average pay. In addition, health remains one of the sectors that offers the best benefits, with fixed and variable salary packages usually complimented by a company car, health and life insurance and a pension scheme.

HEALTHCARE & LIFE SCIENCES	<150M	>150M	Variable	Trend
Chief Medical Officer (Pharmaceutical / Medical Device)	90 - 150K	150 - 200K	25%	=
Chief Medical Officer (Hospital)	90 - 120K	120 - 180K	20%	=
Market Access and Public Affairs Director	90 - 130K	130 - 180K	25%	=
R&D Director	90 - 140K	140 - 200K	25%	=
International Director	90 - 160K	150 - 200K	25%	↑
Technical Director	90 - 120K	120 - 180K	25%	=

↑ Rising
 = Same
 ↓ Decreasing
 N New Position

TOP CANDIDATE DEMANDS



Continuous
Training



Defined
Career Paths



Financial
Health



Having a Shared
Purpose to
Improve Health

Page Executive