

Market Insight Report- Job Title: GRC- Redacted- 17/03/2022



Requirements: GRC (FinTech, Banking, Finance)- Germany

Contents: This report has taken information from multiple sources including publicly available information, paid resources and Zync's candidate database. This information provided is to be taken as a guide to assist you in the recruitment for the above role. The information presented is based on a review of experienced GRC professionals within the FinTech, Banking and Finance Sector.

1. Current market conditions

SALARY: Midlevel €85,000 to €110,000

Senior €90,000 - €110,000

Manager €110,000+

MINIMUM LEVEL OF BENEFITS: Pension, health and dental care, holiday allowance, annual bonus. Sign on bonus and relocation package

SKILLED CANDIDATES: approx. 92 candidates in Germany

TIME TO HIRE: 8 to 12 weeks + notice period.

CANDIDATE NOTICE PERIOD: 0 - 12 weeks

COMPETITION: You will be competing against approx. 48 other companies in Germany who are also hiring for similar skills at the moment.

2. What we have done

- Advertised nationally with job boards including premium sites: Monster, Glassdoor, Stepstone, LinkedIn, Xing
- Daily Searches on CV databases for all job boards
- Headhunting (working through 92 candidates in Germany of which 14 are open to opportunities)
- Talent pooling GRC candidates
- Mailshotted circa 800, Text messages circa 480, Outbound calls NO DATA

3. Results / Challenges

- Advert responses do not yield good results as many applicants do not have experience or are from other countries
- Out of 92 candidates less than 26 had all of the skills requirements e.g. experience with industry regulations.
- The more suitable candidates will need to relocate or work remotely from other areas of Germany or Europe
- Most experienced candidates with up to 4 years are on €90,000+ so will not move without a significant pay rise of €100,000 or more
- Time to hire is up to 12 weeks from start of campaign and specific skill requirements this will take longer
- Some good candidates in the process with other companies are not willing to engage in longer interview processes

4. Recommendations

Recommendations to hire a candidate:

1. Hire a Junior/Graduate around €40k to €60k – Place within 4 weeks but take longer to be productive, requires support and training.

COST EFFECTIVE, FAST HIRE, SLOW ROI

2. Increase the salary to €115k+. Relax some of the requirements and accept candidates with transferable skills
e.g., candidate with experience in GRC from other sectors

FAST HIRE, FAST RETURN, LONGTERM,

3. Hire contractors upwards of €1500 per day, 6 month contracts or up until you hire a permanent staff member with a full knowledge transfer before the contractor leaves. – I can shortlist 7 people today who can all start within 5 days.

FAST HIRE, FAST RETURN, EXPENSIVE, NOT LONGTERM