

Finance professionals find diverse opportunities with successful headhunters when they turn away from banks, “Top Job”

Ljubljana, Slovenia – The search for CFOs and Financial Directors becomes more and more complex every year, and most companies do not want to increase CFO compensation. Slovenian companies are recruiting finance professionals through ads in public media, and more discreetly, through specialised Executive Search companies. Corporations are aware that a good CFO contributes to successful operations, with good risk and finance management necessary to assure good relations with banks and provide liquidity.



The demand for finance professionals is permanent

We asked six headhunters about the current demand for financial experts and directors. Most of them say that the demand is steady and constant, as this specialisation is not subject to industry trends (unlike, for example, digital marketing experts).

Foreign interest in Slovenian finance professionals

At the moment, most of the demand for experienced finance professionals comes from manufacturing companies, but other sectors are interested too.

“In the first quarter we completed CFO searches for three international pharmaceutical companies and foreign international funds,” says Matej Mrak, Country Manager for Slovenia at the Executive Search firm Pedersen & Partners.

Finance professionals are moving from banks to other companies

The search for finance professionals is a little less complicated in the banking sector. Mr. Mrak says: “The financial segment is largely consolidated, and we do not expect major changes in banks that are undergoing organisational and ownership changes.”

Multinationals appreciate formal titles

Multinationals favour candidates from an audit or consultancy background, and appreciate formal education and additional training.

Many companies do not have a succession plan in place

Companies frequently need to find a new, experienced CFO when a good CFO changes position or leaves the company.

Many Slovenian companies have not established a succession plan, and must therefore search outside the company using advertisements or with the aid of headhunters.

We need to be inspired by multinationals

We need to consider succession questions relatively early on. However, a succession plan should constitute more than a mere list of possible successors for key positions; it should also include the development and implementation of commitment to the company.

Good finance professionals want good compensation

Are good finance professionals hard to find in Slovenia? Headhunters say that while it is possible to find good candidates, compensation issues often constitute a sticking point.

Multinationals mostly hire foreign experts

Slovenian companies are very willing to accept foreign financial experts. "Multinationals have been very happy to take foreign candidates from the region. There are high levels of taxation on their wages and benefits, so this is quite a challenging endeavour, but international and multinational companies appreciate experienced competent candidates and reward them appropriately," says Matej Mrak.

A good CFO can make up to 200,000 Euros gross per year

In Slovenia, the wages of financial directors are around 60-200,000 Euros gross per year. The compensation tends to rise in proportion to the size of the company, and is also dependent on the sector and ownership of the company. Headhunters have the following comments about wages in Slovenia for CFOs.

- Specialist positions: up to 5,000 Euros gross per month

Wages for specialist positions are around 4-5,000 Euros gross per month. This is also the starting wage for junior managerial positions.

- Technology and pharmaceutical: up to 120,000 Euros per year

"Experienced finance professionals in the technology sector – which is one of the most advanced sectors and creates high added value – and in the pharmaceutical sector can expect financial compensation of 80-120,000 Euros," says Matej Mrak.

- Benefits include company car, supplementary pension, education

Along with their salaries and bonuses, CFOs also receive a company car and parking space, additional leave days, additional education, various insurance policies, private healthcare etc.

- Up to 20% annual bonus in multinationals

"In addition to the basic salary, CFOs of international companies can expect a bonus of 10-20%," Matej Mrak concludes.



[Matej Mrak](#) is the Country Manager for Slovenia at [Pedersen & Partners](#). Prior to joining the firm Mr. Mrak has held several senior positions in the HR & Recruitment industry, most recently with Microsoft, focusing on international talent acquisition and development, as well as leadership and management excellence. He has successfully managed international Search & Selection of executive & middle management positions in IT, Banking, Hospitality, Manufacturing, and Retail covering the CEE Region.

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