



# Sal Partners Insights

A Newsletter Focused on the Most  
Significant Tax Issues



Sal Partners  
Insights

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## Market Update – Netherlands

Trends that are shaping the tax profession

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As we sit back and adapt to this summer's "staycation", I believed it worthwhile to share an insight into some of the key trends we are recording from across the Dutch market.

Whilst H1 has undoubtedly presented a number of challenges for the tax profession, when it comes to the employment landscape, I believe there is much reason for optimism as we look towards the latter part of 2020.

How has the impact of COVID-19 affected the employment market? Which provinces and sectors are demonstrating increased levels of growth? How do salaries look across the key specialisms and at what level do we see the majority of opportunities? Finally, an overview of some of the appointments displayed publicly online which we have noted over the course of 2020.



# Key Statistics \*

Figure 1 - Highlights taken from a research exercise completed in collaboration with LinkedIn (August 2020)

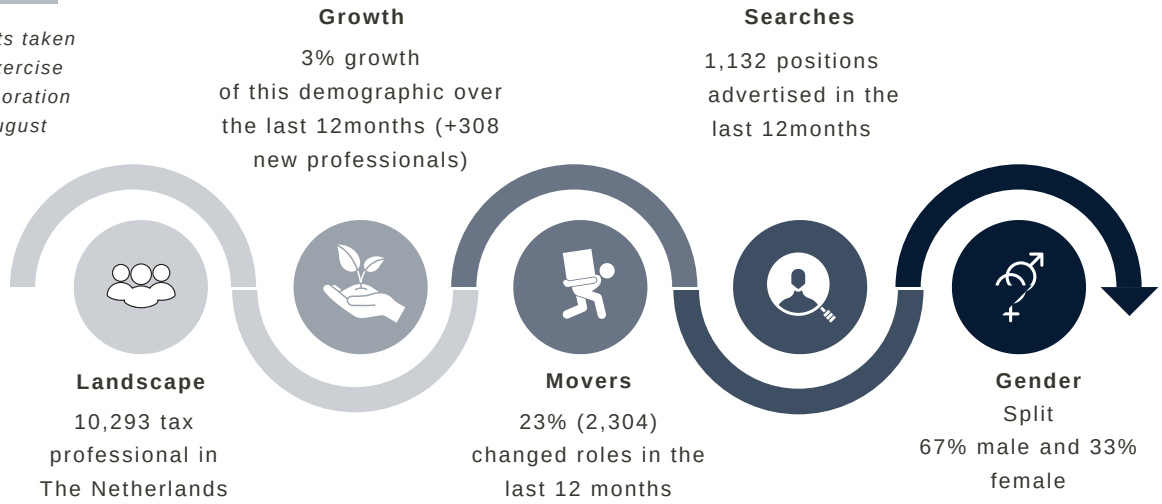
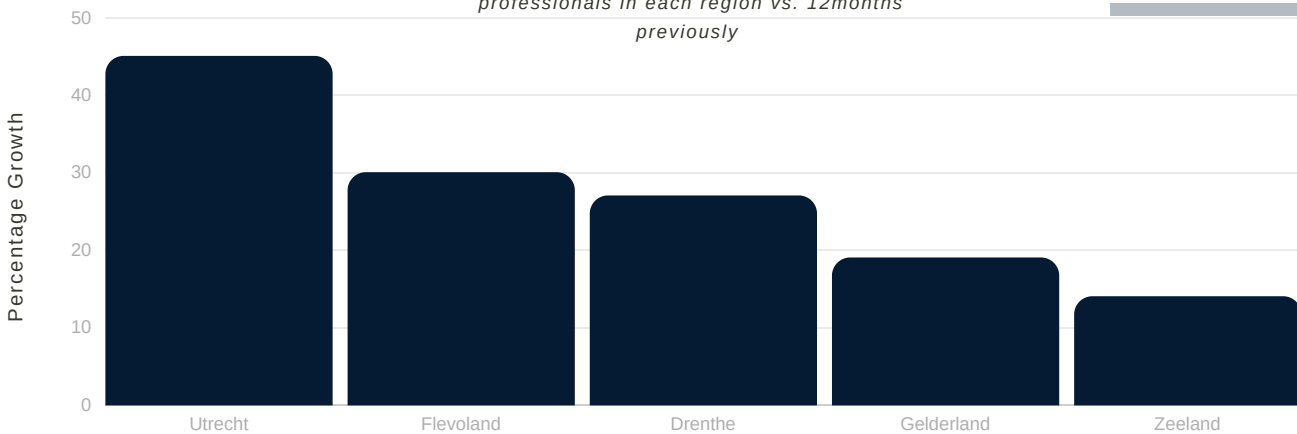


Figure 2 - Provinces demonstrating the greatest 12month percentage increase with respect to tax professionals in each region vs. 12months previously

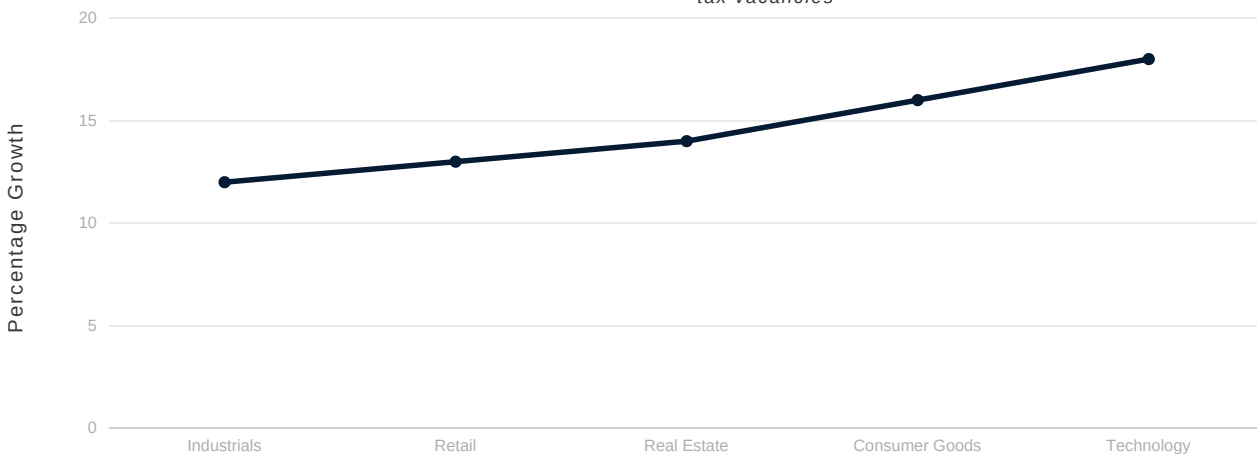


## Hiring Surge \*

Our recent research exercise completed in partnership with LinkedIn demonstrated that whilst unsurprisingly the provinces of North & South Holland continue to house the greatest total volume of tax professionals, the above five provinces have shown the greatest percentage increase concerning professionals moving to each region over the preceding 12months.

## Growth Sectors \*

Figure 3 - Sectors demonstrating the greatest 12month percentage increase in advertised tax vacancies



Unsurprisingly, the Accountancy & Legal Services sectors remain top when it comes to the volume of talent onboarded over the last 12months. However, certain sectors have demonstrated an uptick when it comes to hiring. Further insight can be found within the YTD assignments section displayed on the final page of this document.

\*Our data derives from a recent exercise (August 2020) completed in partnership with LinkedIn on the Dutch employment (tax) market.

*Figure 4 - Netherlands salary data taken from Sal Partners 2020 Salary Guide & Market Report (in-house salary data | non-financial services)*

Regional Director/Head of Tax	
Market Cap 1-5bn (E) Base Salary (E) Bonus (%)	125-165,000 20-30%
Market Cap 5-10bn (E) Base Salary (E) Bonus (%)	160-210,000 20-40%
Market Cap 10-50bn (E) Base Salary (E) Bonus (%)	200-280,000 30-50%
Market Cap 50-100bn (E) Base Salary (E) Bonus (%)	270-330,000 30-50%
Market Cap 100bn + (E) Base Salary (E) Bonus (%)	310,000 + On Target 50%+

<b>Corporate Tax</b> Base Salary (E) Bonus (%)	Assistant Manager 50-55,000 5-10%	Manager 60-80,000 10-15%	Senior Manager 80-120,000 15-20%	Director 125,000 + 20-30%
<b>Indirect Tax</b> Base Salary (E) Bonus (%)	Assistant Manager 50-55,000 5-10%	Manager 60-75,000 10-15%	Senior Manager 80-110,000 15-20%	Director 120,000 + 20-30%
<b>Transfer Pricing</b> Base Salary (E) Bonus (%)	Assistant Manager 50-55,000 5-10%	Manager 60-80,000 10-15%	Senior Manager 80-115,000 15-20%	Director 125,000 + 20-30%
<b>Human Capital</b> Base Salary (E) Bonus (%)	Assistant Manager 50-55,000 5-10%	Manager 60-75,000 10-15%	Senior Manager 80-105,000 15-20%	Director 115,000 + 20-30%

\*\*Our data is derived from a variety of in-house sources (primarily non-Financial Services) which include contacts of Sal Partners, as a result, these are approximate guides only.

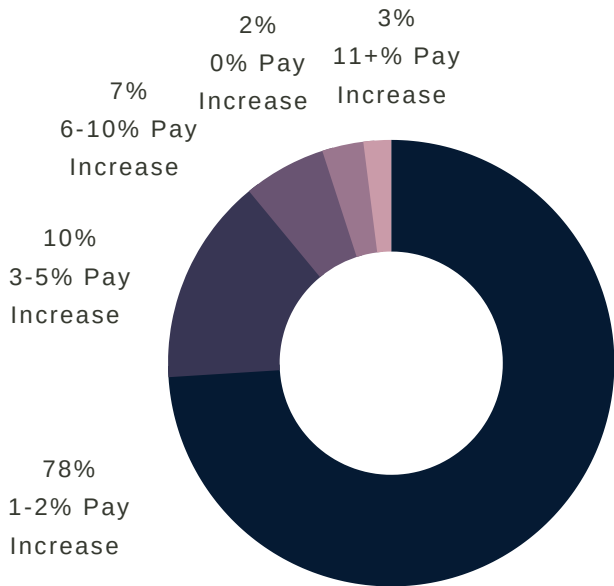
The above would also include car allowance and a typical benefits package of pension, other allowances, life and medical insurance.

Whilst bonus ranges remain broadly similar across the corporates, base salaries & bonuses vary greatly when considering financial services.

LTIP packages would also feature at Director/VP grade, typically paying between 50-100% of the bonus percentage awarded

# Reward \*\*\*

*Figure 5 - Average base salary increase received over the last 12 months*



*Figure 6 - Average anticipated base salary increase*

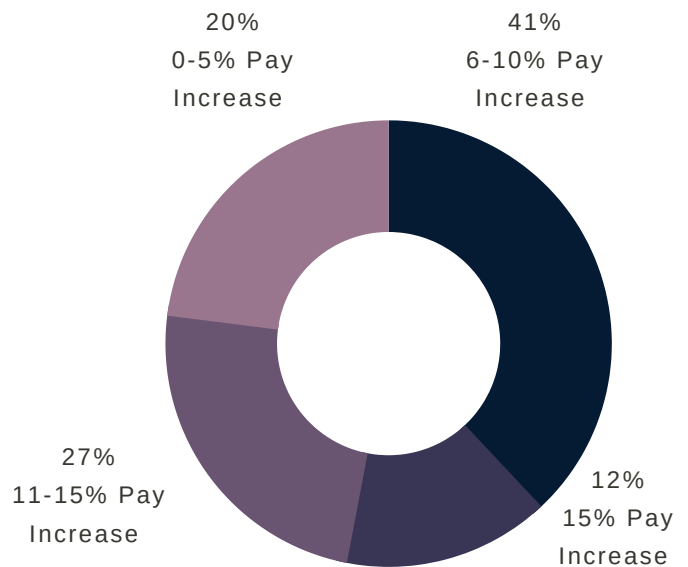
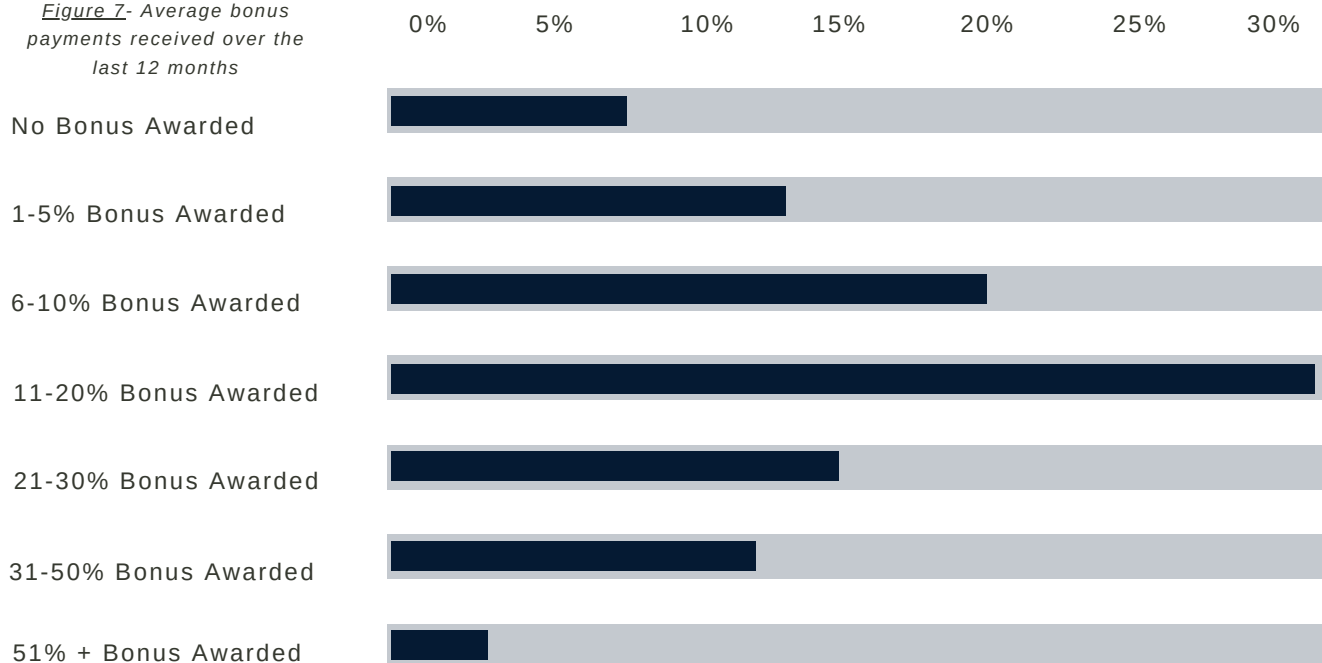


Figure 5 illustrates that over three-quarters of the survey's respondents received an average base salary increase of 1-2%. Interestingly, when asked for the respondents' anticipated base salary increase (Figure 6), the highest percentage, 41%, expected a 6-10% pay increase, quickly followed by 27% who sought an 11-15% pay increase.

Considering how the topic of reward features high on the list of reasons why employees often leave their current position; communication, transparency and how we manage such a conversation is of paramount importance if we are to retain our best talent and ultimately deliver on the objectives of the tax function.

*Figure 7- Average bonus payments received over the last 12 months*

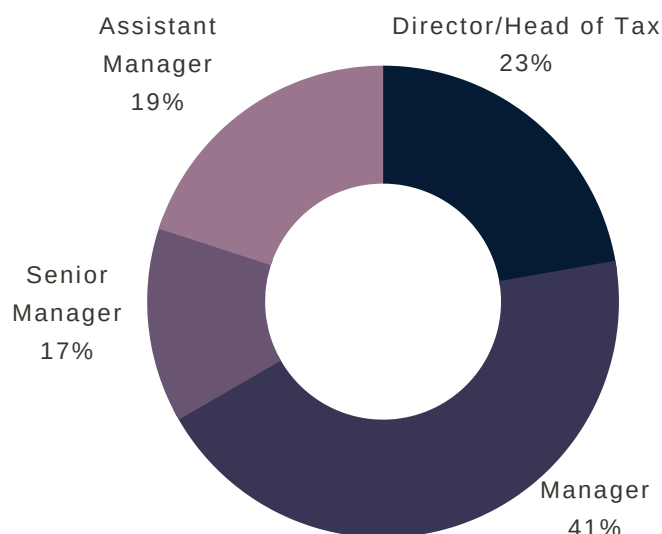


As tax professionals we are experiencing rapid regulatory and legislative change; constantly being challenged to do more with less. Our focus, like many, is to reduce cost, increase value and monitor risk. Talent is central to achieving this balance, both in terms of recalibrating what we have (in alignment with our current/future operating model) and on-boarding those who can support the business as we enter the fiscal storm which lies ahead.



## Assignments \*\*\*

*Figure 8- Grade analysis of appointments recorded YTD 2020*



With a supportive fiscal climate for international companies, combined with a rich talent pool and several highly regarded Master's programmes it perhaps comes as no surprise that the Netherlands employment market sits in pole position (concerning the number of tax vacancies this year) in comparison with other key tax hubs, such as Belgium, Luxembourg, Ireland & Switzerland.

By nature of the corporate structure, whilst a large percentage of vacancies recorded YTD sit at Manager grade, the Netherlands boasts a greater percentage of Senior Manager & Director/Head of Tax appointments when compared to their closest "competitor", Switzerland (40% vs 33%), providing further reason for optimism as we look towards Q4.

*\*\*\*Our data is derived from a variety of in-house sources (primarily non-financial services) which include contacts of Sal Partners, as a result these are approximate guides only.*

## Selection of YTD assignments recorded from public sources \*\*\*

PVH Corp. | Vice President Tax | Amsterdam  
NewCold | Tax Director | Breda  
VEON | Group Tax Director | Amsterdam  
RGF Staffing | Global Tax Director | Almere  
Mapeltree Investments | Vice President Tax | Amsterdam  
Mitsubishi UFJ Financial Group, Inc | Head of Tax | Amsterdam  
Uber Technologies, Inc. | France, Switzerland and Austria (FSA) Tax Lead | Amsterdam  
Zoom Video Communications, Inc. | EMEA Tax Lead | Amsterdam  
Sensata Technologies, Inc. | European Tax Leader | Hengelo  
SABIC | Head of Transfer Pricing Operations | Amsterdam  
Coty Inc. | Indirect Tax Director | Amsterdam  
Fortive | Director, Global Indirect Taxes / VAT Strategy | Eindhoven  
FourQ Systems | Global Indirect Tax Director | Netherlands/Remote  
Marel Holding BV | Corporate Tax Director | Boxmeer  
booking.com | Tax Accounting Lead | Amsterdam  
Medtronic plc | Senior Tax Lawyer | Heerlen  
SABIC | Senior Manager, EMEA Direct Tax | Amsterdam  
Teva Pharmaceutical Industries Ltd. | Senior Manager, Transfer Pricing | Amsterdam  
Koninklijke DSM N.V. | Senior Tax Manager | Heerlen  
Aegon N.V. | Senior Tax Counsel | The Hague  
Teva Pharmaceutical Industries Ltd. | Senior Manager, Indirect Tax | Amsterdam  
booking.com | Tax Manager, Transfer Pricing | Amsterdam  
Bacardi Limited | EMEA Tax Manager | Gouda  
GitLab Inc. | International Tax Manager | Amsterdam  
Leaseweb | Global Tax Manager | Amsterdam  
Endemol Shine Group | Tax Manager | Amsterdam  
TomTom N.V. | Tax Manager | Amsterdam  
Bol.com | Indirect Tax Manager | Utrecht  
Foot Locker Retail, Inc. | Manager, Indirect Tax | Vianen  
Avery Dennison Corporation | EMEA Tax Manager | Oegstgeest  
Upfield | VAT & Customs Manager | Amsterdam  
A.P. Møller | Mærsk A/S International Indirect Tax Manager | The Hague  
KnowBe4, Inc | International Tax Manager | Utrecht  
NXP Semiconductors N.V. | Global Indirect Tax Manager | Eindhoven

*\*\*\*\*Our data is derived from a variety of public sources which include LinkedIn, Glassdoor, etaxjobs as well as contacts of Sal Partners.*