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## **Private Sector Top Executives negotiate salary reductions in the face of the crisis**

The economic crisis has forced top level executives to renegotiate their contracts with up to 15 per cent reductions and to be more flexible at the moment in being hired by a company, informed the executive recruiting organization, World Search Alliance.

"Given the changes in the market, young managers who are looking for work mention, as alternatives in their contracts, the possibility of working from home or using technology with greater efficiency," mentioned Jim Carlisle, president of the Alliance.

The director of World Search Alliance for the Americas Region, Xavier de Zamacona, said that in the case of Mexico, the main shortcoming is in specialized engineers in information technology, but the market presents strengths in areas such as finance, marketing, sales, and brand management executives.

"In the face of the lack of highly qualified personnel, it is difficult to convince executives who are already placed in a company to change jobs. The market in Mexico requires a larger number of engineers, which is something that is being demanded forcefully," he mentioned.

During a press conference, he added that after having suffered a strong impact due to the worldwide economic crisis, the personnel recruitment market is beginning to recover, even though a majority of the companies maintained their labor forces in spite of the difficult situation.

The worldwide personnel recruitment market, according to Zamacona, is estimated to be between 10 and 12 billion dollars, with 43 per cent in the United States, 33 per cent in Europe, 13 per cent in Asia, and 8 per cent in Latin America.

The salaries obtained by this type of high-management level executives reach 400,000 pesos per month, and these are generally offered for job positions in foreign or Mexican transnational firms.