

Ireland Salary & Employment Insights





INTRODUCTION



Welcome to the Lincoln Recruitment Specialists Salary & Employment Insights Survey for 2015.

As the job market continues to heat up, with demand for high calibre professionals currently outweighing supply, identifying, recruiting and retaining the best in talent is going to be the primary challenge for Irish businesses this year. The ability to harness, develop and retain key players will be the difference between good results and great ones in 2015.

As your recruitment partner and adviser, we take great pride in our in-depth knowledge of the marketplace, and also the factors currently affecting it, including general market and economic conditions and the expectations of organisations and their people. With this in mind we have formulated this salary guide to help you secure and retain the industry's top talent. It includes the most up to date information and advice on the current hiring outlook, employee compensation and benefits, current trends to the market and key points to note when formulating your recruitment strategy and remuneration packages in 2015.

We hope you will find this review both interesting and useful in terms of planning and implementing your recruitment strategy in 2015.

If you have any questions about our Salary and Employment Insights Survey, please contact us at insights@lincoln.ie.



Shay Dalton | Managing Director

+353 1 661 0444 | sdalton@lincoln.ie

CONTENTS

INTRODUCTION

RECRUITMENT TRENDS

Adapting to improving economic conditions
Professionals in 2015: Ambitious loyalists, or opportunists?
Rewarding high performers – A business prerogative?

INDUSTRY TRENDS & SALARY TABLES

EXECUTIVE SEARCH

Executive Overview
Executive Salary Tables

ACCOUNTING & FINANCE

Industry & Commerce Overview
Accountancy, Practice and Tax Overview
Accounting & Finance Salary Tables

BANKING & FINANCIAL SERVICES

Banking and Financial Services Overview
Banking and Financial Services Salary Tables

FUNDS & ASSET MANAGEMENT

Funds & Asset Management Overview
Funds & Asset Management Salary Tables

LEGAL

Legal Overview
Legal Salary Tables

HUMAN RESOURCES

Human Resources Overview
Human Resources Salary Tables

ABOUT LINCOLN RECRUITMENT SPECIALISTS



Recruitment Trends



2015 SALARY SURVEY DEMOGRAPHICS



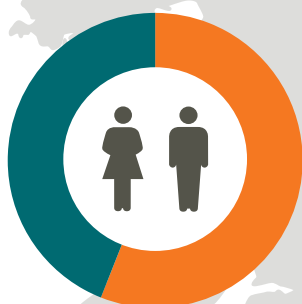
What was the gender split of employers taking our survey?

- Male 58%
- Female 42%



How many staff are employed by your organisation?

- 1000+ Employees 46%
- 500-1000 Employees 12%
- 100-500 Employees 18%
- 10-100 Employees 24%



What was the gender split of employees taking our survey?

- Male 56%
- Female 44%



What is the complement level of the employee respondents?

- Junior/Part Professional Qualification 22%
- Professional Qualification 48%
- Senior Manager 14%
- Middle Management 8%
- Executive/Director Level 8%

METHODOLOGY

This salary survey was conducted over a four week period in October/November 2014. Current salary information was obtained from Lincoln's internal database and quality checked against survey data. To ensure that Lincoln Recruitment Specialists have a complete understanding of how Irish businesses and professionals feel about the current market and upcoming year, market trends were researched by

interviewing a large number of companies and workers across a variety of sectors currently operating in Ireland, and through the experiences of our specialist recruitment team.

We would like to express our gratitude to all who contributed and provided valuable insights in the collection of data for this year's survey. We value your time and contribution.



ADAPTING TO IMPROVING ECONOMIC CONDITIONS

The hiring outlook across Ireland is positive for both employers and employees as we move into 2015. Whilst Ireland's economic recovery is still at an early stage, it is showing clear signs that it is gaining momentum. Organisations across each sector and size are looking to hire, and employees are increasingly confident about moving jobs to progress their careers in 2015.

The recovery in the Irish economy has gained momentum and is broadening and deepening. According to the latest figures from the IBEC, the group that represents Irish business. IBEC has raised its 2014 growth forecast from 3.1% to 6.1%, on the back of remarkably positive trends right across the economy. The group said spectacular growth would make Ireland the fastest growing economy in Europe this year. Employment growth figures also remain the strongest in the EU, but we are seeing the quality of employment growth is also better as more new roles are full-time rather than part-time. IBEC also predicts that the number of people working will return to early 2009 levels by the end of 2015.

"We are noticing a long awaited increase in activity in the SME sector, a positive indicator for the domestic market"

Recruitment – A Strategy For Growth

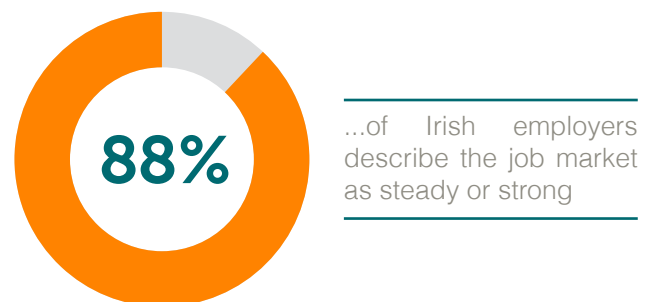
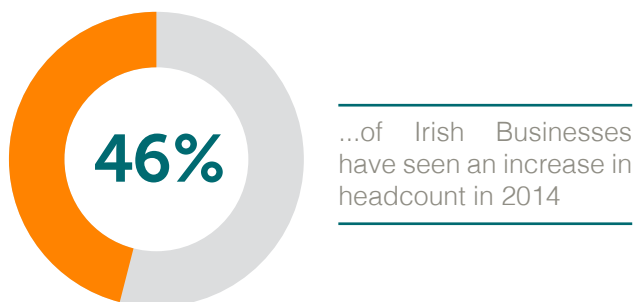
Recruitment is firmly on the agenda this year as many organisations adapt to increasing workloads, replenish staff lost during the downturn and also due to growth in revenue and sales. This positivity has also been reflected in our latest employer sentiment survey with the majority of respondents (88%) describing the job market as steady or strong. For the first time since the severe economic downturn, we are delighted to announce there has been an increase in the number of companies reporting increased performance where 67% of employers surveyed report their company to be performing at a higher level and generating more income than this time last year. Additionally, 46% have described their headcount as having increased. These new roles will be at various levels across a variety of areas including IT, sales, operations, accounting, legal and finance sectors.

This optimism is being felt across the board in Ireland with large multinationals being the first to ramp up their departments (52%). This momentum has now also spilled over to small and medium-sized entities and start-ups, who are taking the opportunity to hire additional staff to undergo product launches or development, adding headcount to stretched teams and domestic and international expansion. This is a very positive indicator for the domestic market, and was also reflected in our research results whereby 44% of Irish start-ups and SMEs will increase their headcount this year. Companies are hiring strategically, looking at current and future needs and bringing in professionals who can add value immediately as well as in the longer term.

THE YEAR AHEAD

Improving economic conditions pose a number of key questions and challenges in 2015 for Irish businesses. Firstly, are Irish employers ready and able to equip themselves with the right people they will need to operate at a higher level in 2015? Secondly, are they able to hold on to key decision

makers in an improving market as more opportunities come available to talented professionals? Thirdly, what exactly do companies need to offer their staff in order to retain them and not risk losing them to their competitors?



What have been the primary reason for increases in headcount?



"Organisations across each sector and size are looking to hire, and employees are increasingly confident about moving jobs to progress their careers in 2015."

PROFESSIONALS IN 2015: AMBITIOUS LOYALISTS, OR OPPORTUNISTS?

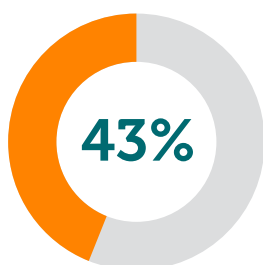
With very encouraging economic predictions for next year, combined with the acute skills shortages, we are seeing many businesses across the board ramping up their teams, increasing their flexibility and maximising

their efficiency going into 2015. This in turn has given employees more confidence as they consider their career prospects.

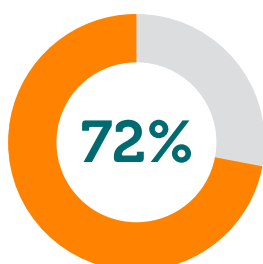
GROWTH BREEDS CONFIDENCE

When looking at recruitment levels and anticipated movement within the market a large proportion of employees surveyed have a strong appetite for change. Just under half of employees surveyed (43%) are actively seeking a move this year, furthermore an astounding 85% envision changing roles within the next year. Job security is another area where improvements are being felt in the workplace. Most professionals surveyed have stated that they are content in their current positions with many feeling very confident in their roles. Compared to this time 12 months ago the majority of respondents feel very confident (59%) in their current position.

"A combination of increased recruitment across the board, a widening talent gap and the return of employee confidence and mobility will present companies with the most challenges in 2015."



...of professionals are actively looking or open to new opportunities



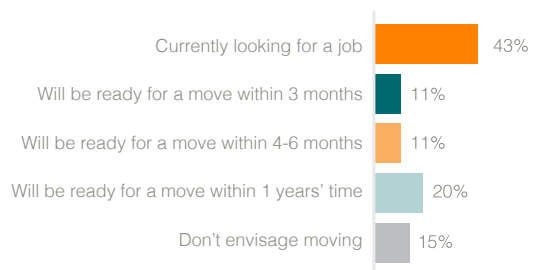
...of Senior Level Accounting & Finance professionals envisage moving in the next 6 months

COMPETITION FOR TALENT INCREASES

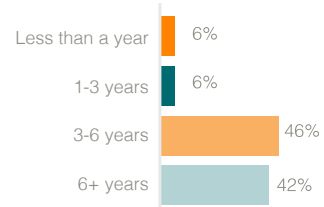
We cannot ignore the fact that it is common place that people change jobs, and adopt an 'always looking' mentality regardless of how they feel in their current role or organisation. That said, the message is clear: The employee market is fluid and ready to grasp on the next opportunity that will bring better career prospects, career progression and compensation. Our career satisfaction and retention survey found that the majority of professionals are now taking advantage of improved market conditions and job confidence, and are poised to explore the market in the next 6 months.

A combination of increased recruitment across the board, a widening talent gap and the return of employee confidence and mobility will present companies with the most challenges in 2015. It is pertinent for organisations to remain agile in order to succeed in an improving economy and this will continue to be a key challenge to the level of success achieved by Irish businesses in 2015.

Professionals currently have an appetite for change



How often do you change employers?



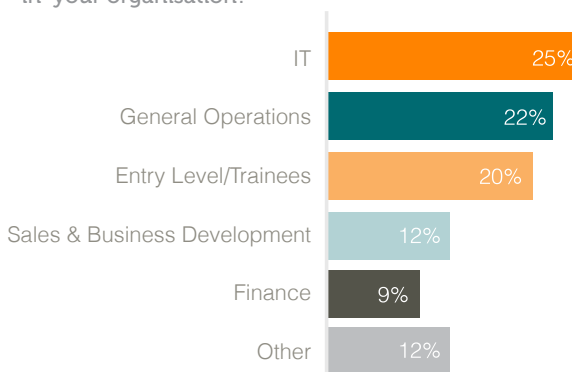
SPEED TO HIRE IS ESSENTIAL

We are finding across the board that the most in-demand talent have a wealth of options open to them. Organisations that prolong the hiring process are often losing their preferred candidate to competing offers. While many organisations took their time with the decision process during the recession years, being selective about candidates ticking all the search criteria and subjecting applicants to various interview rounds, this process is no longer proving to be effective in the current market. The key to securing the right candidate this year will be having key decision makers involved in the recruitment process early on, ideally in the first rounds of interviews.

SKILL SHORTAGES

The five most prevalent areas where organisations are experiencing skills shortages are in IT, general operations staff, entry level graduates/trainees, sales and business development and finance positions in that order. At Lincoln Recruitment Specialists, we are also seeing these trends in all sectors across the board moving into 2015.

In what area are you experiencing the most skills shortages in your organisation?



“The key to securing the right candidate this year will be having key decision makers involved in the recruitment process early on, ideally in the first rounds of interviews.”

EMPLOYMENT BLOCKS

When we asked employers what skills shortages they are experiencing, our survey shows that 43% of respondents note the most obvious skill shortage as a lack of understanding in the role and commercial awareness. Furthermore 38% of employers detail a lack of technical skills as a deterrent to employing new staff. Management skills are also a significant skill shortage with 25% of employers surveyed recognising this as an area where employee skills need to be developed.

While hiring staff is almost always seen as a positive factor for a business, it is worth noting that it does not go without problems. We wanted to get a deeper insight into the main reasons hiring failures occur in

an effort to make employers more aware of the factors they need to consider when employing new staff.

Poor cultural fit was identified as the most significant hiring failure with 44% of employers recognising this as one of the main ways employment may fail. Employers noted that differing personalities can lead to a hiring failure (18%), while 20% of employers observe differing attitudes as another reason as to why a placement may not prove fruitful.

REWARDING HIGH PERFORMERS – A BUSINESS PREROGATIVE?

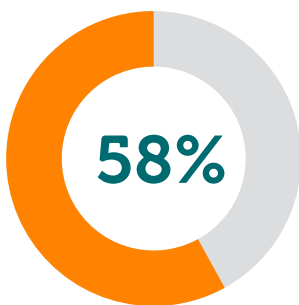
The more things change, the more they stay the same. The simple truth remains: Top people make businesses thrive. Not every company with great potential achieves success, but those that do share a common quality: **TALENT**.

Keeping high level executives and key decision makers satisfied and engaged in the workplace is one of the most pressing concerns for employers worldwide. Keeping these key professionals long term is crucial from a financial, cultural and branding perspective. In 2015 pay rates, bonuses and benefits will prove to play an ever more important role in helping Irish businesses to keep hold of their best employees. On the senior market, our survey reflects that 72% of key senior Accounting and Finance professionals are poised to take flight – a reality employers cannot afford to ignore.

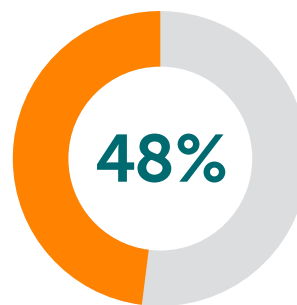
EMPLOYEES ARE ON THE MOVE

The hiring landscape is in a process of change, a wider range of skills are in demand and as a result more employers have to compete for these skills. At a time like this, more and more employees are likely to look to the market and be open to the idea of changing jobs in search of better prospects and terms.

That said however, many employers have taken note of the changing environment and have begun adopting strategies in order to maintain key players in their company. Of all employees surveyed this year, 58% have received a salary increase, this is coupled with 48% receiving a bonus in the last 12 months. Employers have stated that the main reason for giving a salary increase was primarily to retain and reward high performing staff and a high level of performance. Many companies have stated pay rises were given to targeted individuals and “at risk” staff. The amount these salaries have increased is also quite substantial with the majority (30%) receiving an increase of 10% or more.

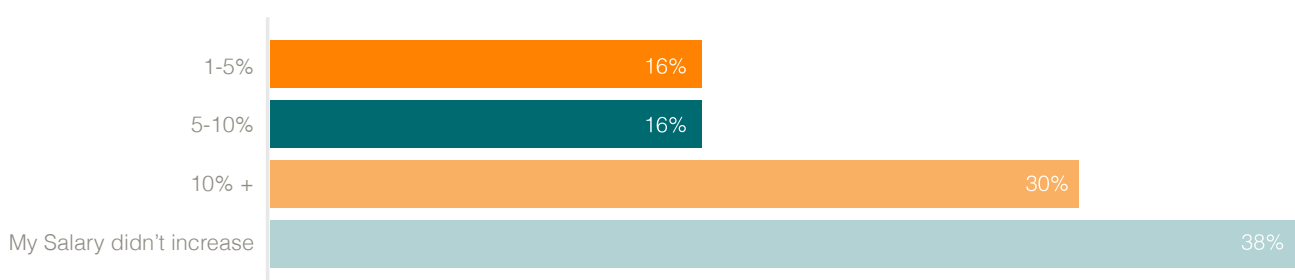


...of Employees' salary has increased this year



...percent of candidates received a bonus in 2014

What pay increase did you receive this year?



USING PAY TO ATTRACT KEY PROFESSIONALS – HOW HIGH MUST YOU GO

If recruitment is a business prerogative for many organisations moving into 2015, the question must be raised – Are employers adopting the right tactics and strategies to attract and retain the best candidates? Do you think that senior executives switch positions for more pay? It's not as simple as that.

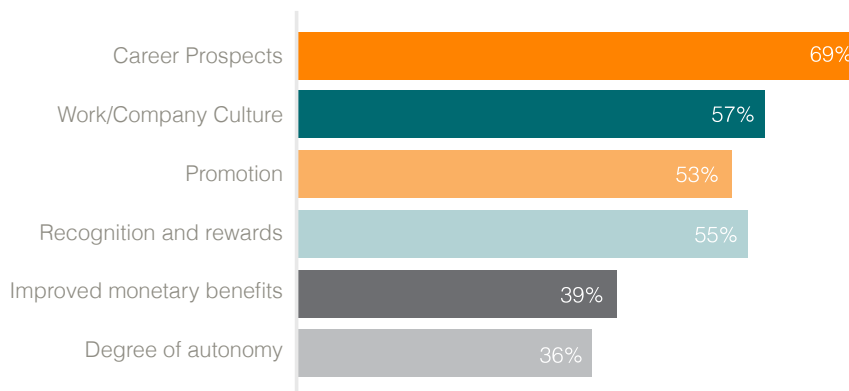
A FOCUS ON RETENTION

The true cost of replacing a solid employee extends far beyond the monetary outlay. Employers must recognise that retaining the key staff who have

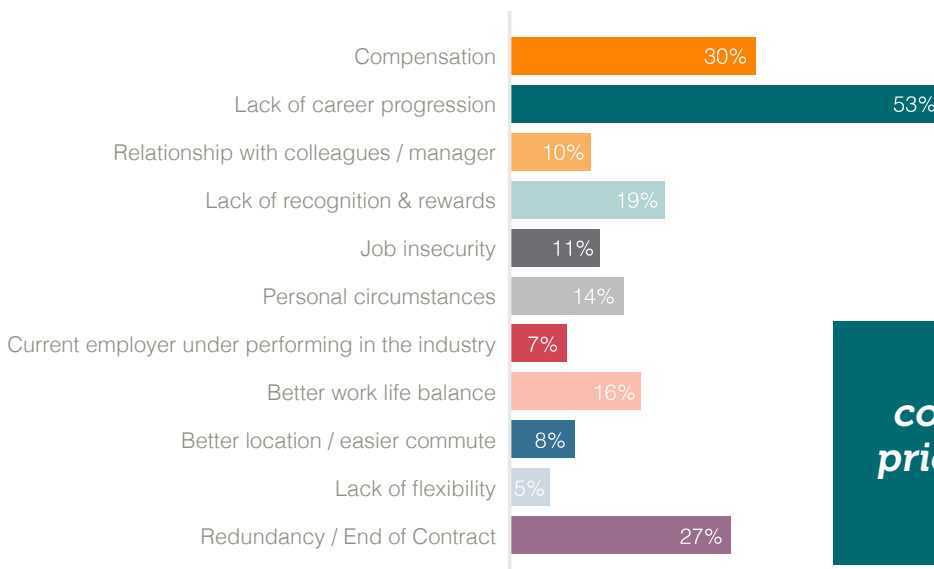
enterprise knowledge and are successful in the workplace culture must be a priority.

There are many key factors that are taken into consideration by professionals looking to move. In general, employees showed a tendency towards non-monetary aspects when considering new roles. This emphasises that even though salaries will always remain an important consideration, employees are not just looking to money as their sole motivator. Why employees leave is predominantly due to frustrations associated with lack of career progression (53%), seeking a better work life balance (16%) and lack of recognition/rewards (19%).

What factors are critical to you in a new role? (Top Six)



What triggered your decision to change employer in the past? (Tick all that apply)



"For employees, company culture is a priority when looking for a new job"

COMPANY CULTURE – THE VITAL COMPONENT

When we asked employees what was most important to them in a new role, after career prospects, work culture (57 %) was the essential prerequisite for them when looking towards a new role. Never has it been more important for employers to think to the future in terms of the type of company culture and brand they want to promote and grow into. Employees are increasingly asking questions about a company's ethos and want to work in a high trust environment where leaders inspire and motivate them in their everyday roles. This trust culture places importance on benefits such as flexible working hours, training and development and the promotion of a work life balance rather than just increasing pay structures. Technology is also having a high impact on the work place. It has changed the way the workplace operates as well as providing the tools and opportunities required for these more flexible working environments and cultures. More businesses are now looking towards ways and means to manage remote

BENEFITS ARE KEY

It is clear that the market has become candidate driven, and with this, organisations will need to look more carefully at the overall benefits packages that they have to offer high calibre professionals in order to retain them and ensure that their remuneration is in line with the current market. Employers need to ensure to remain competitive so as not to lose talent and ensure that their packages reflect what employees value most.

We investigated the main benefits offered by employers in 2014. Our survey showed that 77% of companies offer a contributory pension plan, 62% offer financial benefits in the form of bonuses and 79% of companies provide additional annual leave for their employees. Insurance is also offered as a benefit with 53% of employers offering death/disability insurance while 51% offer private health insurance. A further 30% of employers offer more minor benefits such as gym, car and phone benefits.

SUMMARY

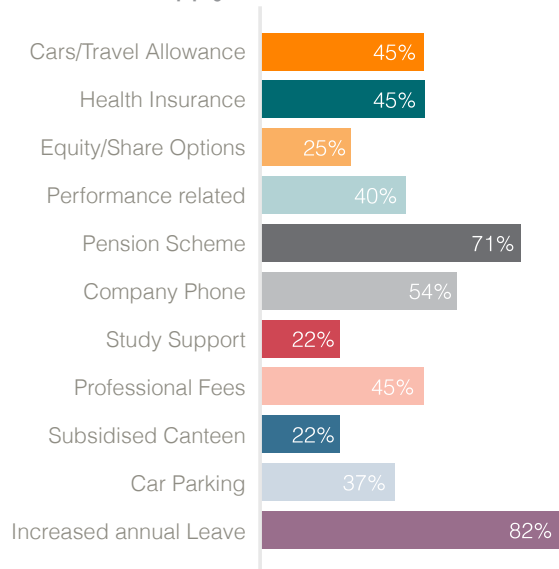
The most important conclusion to be drawn from our 2015 Ireland Employment Survey is that the recruitment market is well and truly on the up for legal, accounting and finance professionals. This is also a clear reflection of the noticeable increase in confidence in the Irish economy itself.

Judging by the figures for pay rises, bonuses and executives looking to move in the next year, these

teams, changing policies and mind-sets to improve recruitment and retention efforts as well as their employer brands. The prospect of cultivating a work environment that encompasses a more complete work life blend whereby employees want to combine their life events and travel aspirations with their work life is the future of the work environment.

"A work life blend, whereby employees want to combine their life events and travel aspirations with their work life, is the future of the work environment."

What benefits are you currently receiving? (Tick all that apply)



What are the main benefits offered to employees in your company? (Top Five)



are all confirmation of an improving market for candidates in particular, and we anticipate further steady improvements in the marketplace well into 2015.

As market conditions continue to improve in 2015, Irish employers will have to develop staff retention strategies that are valued by employees, and work to retain top performing talent.



Industry Trends & Salary Tables



01

Executive Search

EXECUTIVE SEARCH OVERVIEW

By Shay Dalton



MD Lincoln
Recruitment
Specialists

YEAR IN REVIEW

The Executive Search industry in Ireland continues to gather momentum as general business growth, combined with overall economic growth, produces an increasing demand for senior and specialist skillsets. Lincoln's Executive Division has experienced a busy year in 2014 across a number of areas.

TRENDS

A number of fresh opportunities arose in 2014 across C level appointments, especially CFO, Banking, Legal and Asset Management positions. From Q2 onwards there was a distinct increase in mandates in these areas. In addition, the market is experiencing job mobility with people moving or investigating opportunities who sat tight in their jobs during the recession. This trend, we feel, will gather momentum in 2015.

Another continuing trend in 2014 was the continued restructuring of organisations at the mid to senior levels. As the market continued to get stronger throughout the year, a number of organisations were inclined to change the dynamic of their leadership teams. As clients reorganise the operating models, the focus turns towards recruiting, onboarding and also the retention of key staff. Lincoln has been strategically placed in advising clients in all these areas throughout 2014. Furthermore, this focus on growth strategies has led to a demand for executives who are commercially aware and can partner with a business through growth strategies, quite often on numerous geographical boundaries. The C-level team is expected not only to support the CEO on business strategies but also to offer their own insights and contribute to key decisions.

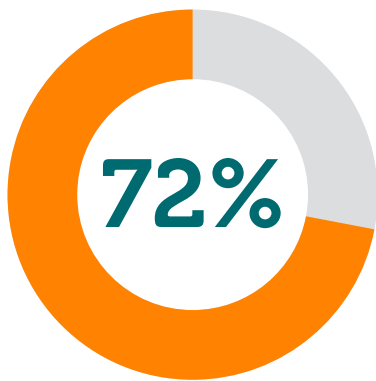
Within the CFO and one level below this area, the markets have been at its most competitive since 2008. Lincoln have successfully worked with a broad spectrum of clients across Insurance, FMCG, Retail and Services, with an average C-Level search taking 3-4 months to complete. There has been a focus on hiring CFO's who can lead their organisations into new markets and initiate new growth strategies. This is backed up by recent research highlighting that once people reach the C-level, technical and functional expertise matters less than leadership skills and a strong grasp of business fundamentals.

Part of the increase in mandates has also arisen from the retirement of senior executives. While this is a normal occurrence in business, we have noticed this year a stark increase in the number of early retirements and the subsequent need for replacements from internal resources, or fresh talent from outside. The primary driving force behind this trend we feel has been perhaps the toll of managing businesses throughout a difficult downturn and the now prominent feeling that the markets are recovering, meaning it is now a safer time to hand over the reins.

Retention issues have also begun to weigh heavily in the mid to senior market with a greater choice for candidates, who are now more comfortable shifting from security towards more dynamic job opportunities. We feel that turnover rates in 2015 could reach the 30% level for the first time in several years.

THE YEAR AHEAD

The outlook for 2015 remains positive with the aforementioned factors combining to create a mobile C-level workforce with some dynamic opportunities available. It is unlikely that the market in 2015 will create enough opportunities to fulfil all expectations, despite what recent media coverage would like us to believe, however it is likely that intense recruiting competition will return this year.



...of Senior Level Accounting & Finance
professionals
envisage moving in the next 6 months

"We have seen an increase in early retirements at the senior level and the subsequent need for replacements from internal resources, or fresh talent from outside."



EXECUTIVE SALARY TABLE (€)

	LOW	MID	HIGHER
CEO/Managing Director	200,000	273,000	350,000
Chief Financial Officer	160,000	220,000	250,000
Chief Operations Officer	140,000	195,000	220,000
Head of Risk & Compliance	150,000	175,000	200,000
VP/Operations Director	140,000	180,000	220,000
Treasury Director	120,000	155,000	190,000
Head of Audit	120,000	140,000	160,000
Divisional Director	120,000	130,000	140,000
Corporate Finance Director	100,000	120,000	140,000
Fund Financial Reporting Director	100,000	120,000	140,000
VP/HR Director	80,000	110,000	140,000

*While the above figures reflect the base salary for senior executives, the overall package senior professionals can achieve is often significantly more. Detailed below are some of the benefits that could form part of this overall package. Generally these packages are blended covering several if not all of these areas. Benefits vary greatly depending on the corporate structure, length of service, the size of the organisation and location. Each case is individual and this is not a prescriptive list and we are happy to advice on individual cases as the need arises. Over the past few years the senior finance market was harder to benchmark, as there has not been enough movement to get a proper sample size, however in the past 6-12 months activity has increased with a number of senior appointments in the market.

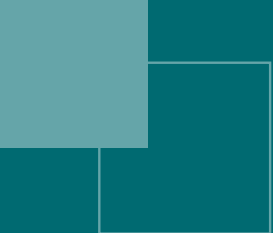
BENEFIT	VALUE/Annum	% of Individuals who typically receive this
Car Allowance	15,000-45,000	55-60%
Bonus (Note 1)	220,000	75-90%
LTIP (Note 2)	Varies (Can be up to 70-80% of annual base salary)	-
Profit Share (Note 3)	Varies	-
Pension (Note 4)	15-30%	75-85%
Health	Various Plans	65-75%

Note 1 - Bonuses are often split between individual performance and company performance. Bonuses have come under pressure in the past 5 years, but in 2014 they have started to appear again as part of the overall compensation and benefits package. Most progressive bonus schemes leave the option of exceeding the bonus figure in exceptional circumstances. The level we are currently seeing is between 15-30%, although bonuses up to 50%+ form part of some compensation packages.

Note 2 - Long-term incentive packages (LTIP) have been a typical benefit in larger and listed businesses. There has been a decline in stock option grants in favour of grants of performance based long-term incentive plans. This can help in the private companies in competing against listed companies where option or equity schemes are more easily provided. The LTIP should both provide a platform for the business and employee to commit on a long-term basis. LTIP's are normally on a rolling basis and provide executives with a reward for assisting in the growth of the business while also aiding companies in retention efforts and keeping knowledge within the business.

Note 3 - There is a trend in several sectors, especially in the absence of a LTIP, on rewarding CFO's based on profits and this has widened the total compensation available.

Note 4 - Traditional Defined Benefit pension plans are gradually losing their predominance and in the past 10 years there has been a shift towards Defined Contribution pensions.



02

Accounting
& Finance

ACCOUNTING INDUSTRY & COMMERCE OVERVIEW

By Dermot O'Sullivan



Manager
Accounting
Industry &
Commerce

YEAR IN REVIEW

The accounting and finance recruitment market is returning to pre-recessionary levels, with many organisations expanding existing teams as well as investing in new initiatives, including new systems implementations, business partnerships and commercial accounting while maintaining the focus on risk and compliance tasks. As more and more opportunities become available for qualified accounting professionals, the “war for talent” is set to increase in 2015.

In Industry and Commerce, Multinationals, PLC's and Shared Services Centres, continue to be the

main employers due to their international market presence. More specifically, companies in the FMCG, food, technology, telecommunications and energy sectors have sought to recruit qualified accountants into their finance teams due to a growth in demand for their products. These qualified accountants have experience with statutory month end processes within international organisations. However, we have seen an increased demand for commercially focused accountants who can analyse data, implement new systems and review forward trends, aiding strategic decision making for the organisation.

“With more opportunities becoming available for qualified Accounting & Finance professionals, the “war for talent” is set to increase into 2015.”

SHORTAGES RE-EMERGE

Demand for skilled accounting and finance staff has intensified with most employers indicating shortages in particular in the area of skilled finance professionals, trainees and general operations positions.

Amongst the qualified accountants, according to our survey respondents, we are seeing high demand for business/financial analysts, and general accounting and financial management/control professionals. The most sought after candidate on the current market is a qualified accountant who is ‘Big 4’ qualified with 1-3 years’ PQE within industry. Part qualified accountants are also in short supply, in particular those with industry experience. We are finding that many are choosing to stay with their current employer

especially if the company is providing any benefits in terms of professional fees, training, study leave and/or allowances. There remains to be a precipitous departure of accountants immediately post qualification, so retention efforts are being enhanced in an attempt to retain them.

Demand has also filtered down to trainee accounting positions, where accounting professionals with less than two years’ experience are also in demand to fill assistant accountant, purchase ledger clerk, and credit controller roles. Many companies have been looking to vamp up their departments in this area in particular, as reduced graduate recruitment would have been widespread during the downturn.

TEMPORARY & CONTRACT

The temporary and contract market has been very busy, with many businesses looking to bring in temporary support to fill operational and day to day accounting tasks, allowing tenured staff to focus on more strategic initiatives. We are seeing a high demand particularly within the qualified accounting area for candidates with 1-3 years post qualification experience. Other drivers of the temporary and contracts market have been businesses looking to upgrade their existing systems or processes. These businesses have sought out candidates with either project accounting experience or general finance experience, to cover an internal move within the business.

The finance support market, such as accounts payable, accounts receivable and payroll, have seen certain peaks and troughs throughout the year. Where there is some consistency this has been in the form of language requirements most notably in the Shared Services Centres sector.

We are seeing an increase in the number of contract workers being offered permanent positions with their employers throughout 2014. We expect this trend to continue into 2015 as companies become more confident in Ireland's economic recovery, thus allowing them to make more long term commitments.

THE YEAR AHEAD

Overall the market within Industry and Commerce is becoming increasingly candidate driven. We have seen an increase in candidates receiving multiple offers and employers are finding it increasingly challenging to source the 'every box ticked' candidates. Moving into 2015 may see a further shortage of candidates in specific pockets of the market place as outlined above. This will result in businesses reviewing their hiring processes in order to move as efficiently as possible through a recruitment process, in order to not lose out on talent in the market place.

Candidates are seeing the opportunity for more attractive salaries or benefits becoming more apparent. Competition among employers to retain and recruit the best talent has put salary discussions very much back to the forefront, it is not just about 'the opportunity to join a business'. This is a significant shift in the candidate mind-set over the past twelve months, making discussions around salaries and remuneration a decisive factor in 2015.



Most in Demand Candidate

Big 4' qualified accountants with 1-3 years' PQE within industry



Skills in Demand

Strong technical knowledge, IT and software savvy professionals



Top 5 Positions in Demand

Financial / Business Analysts
Management Accountants
Financial Managers
Finance Controllers
Finance Business Partners

ACCOUNTANCY PRACTICE AND TAX OVERVIEW

By Ben Latchford



Manager
Accounting
Practice &
Tax

“Traditional barriers are being broken down as companies seek accounting professionals who can bring a differing skill package to the table”

GENERAL TRENDS

■ High demand for candidates across the board. There are particularly acute shortages in audit, tax and risk / internal audit. We are experiencing a high demand for qualified and part-qualified staff from firms ranging from small general practices right up to the Top 4 firms.

■ We expect a greater demand for candidates with Corporate Finance / Transaction Services experience and less demand for restructuring / corporate recovery professionals in 2015, as the market shifts towards more M&A / Corporate Finance activity.

■ Consulting continues to experience significant growth with strong demands for technology, finance, strategy and operations professionals from both consulting firms and industry / financial services.

■ There has also been a notable increase in demand for more experienced professionals with managers, senior managers and directors in greater demand with significant movement at this level.

■ We are seeing the breaking of traditional barriers and the emergence of more nuanced roles as employees seek accounting professionals who are technically strong in IT as a prime example, and can bring a different skill package to the table.

YEAR IN REVIEW

This year has seen a significant increase in demand for qualified and part-qualified accountants in practice and tax, with many employers struggling to find suitably qualified and experienced candidates, leading to intense competition for the best talent and a great number of options for candidates aspiring to build a career in this area.

The Big 4 / Top 20 firms have been hiring at levels not seen since 2007, with requirements across the board. The increase in recruitment volumes in

small to medium sized firms shows a greater level of confidence within the SME business sector and bodes well for strong growth in this sector during 2015.

Salaries are very much in focus with candidates at both qualified and non-qualified levels receiving significant uplifts in salary. We have also noted a sharp increase in counter-offers in order to retain staff.

AUDIT

There has been substantial demand for candidates with strong audit experience this year. The traditional move from smaller firm to Top 20 / Big 4 continues to be a popular route for recently qualified accountants looking to gain more exposure to larger audit engagements and IFRS / US GAAP / multinational clients, with a view to potentially moving to industry at a future point in their careers.

This has resulted in smaller to medium firms actively hiring at part-qualified/finalist and newly qualified levels to replace those recently qualified staff who move on. There have been some instances of recently qualified accountants from Big 4 / Top 10 firms moving to smaller firms to build their accounting and tax skills, as well as securing roles closer to home in order to reduce commuting times.



TAX

This has been one of the most challenging years for firms looking to hire qualified tax professionals, with particularly high demands within Big 4 / Top 10 firms for individuals across all tax heads. Tax roles within Industry have been less abundant but significantly up on previous years, and the level of interest in these roles has been high from people looking to make their first move from practice to industry.

Corporate / International Tax has continued to see significant demand for suitably experienced qualified professionals, with a further increase in requirements for inbound tax advice from international / multinational corporate / outbound tax advice from Irish PLC's / businesses building their global presence.

Personal Tax has also seen a notable uplift with greater wealth planning activity in the high net worth market.

R&D Tax is a reasonably new area which has seen a lot of demand this year. Transfer Pricing continues to experience strong demands. Both areas have a relatively small number of suitably experienced professionals so those with relevant experience are keenly sought.

VAT / Indirect Taxes has seen the strongest demand since 2007 across both practice and industry.

"We are seeing an overall increase in recruitment activity outside of Dublin"

CORPORATE FINANCE / CORPORATE RECOVERY / FORENSIC ACCOUNTING

There has been a notable increase in Corporate Finance activity in 2014, resulting in a greater demand for professionals with Corporate Finance / Transaction Services experience. We expect this demand to increase significantly in 2015 and with the scale of most corporate finance teams in practice relatively small due to the downturn in this market

since 2009, we expect competition for talent to be strong.

Corporate Recovery is likely to see less hiring activity in 2015 with most firms managing existing pipeline and with adequate resources to handle current workloads.

CONSULTING

The demand for consulting professionals continue to be very high with particularly strong interest in qualified accountants with experience in large scale finance transformations built out of Shared Services Centres (SSC), ERP implementation and identifying improvements in financial reporting and overall process improvement.

The demand for IT professionals with consulting experience also continues to be high for those with experience relating to Enterprise Architecture, BI/MI, IT transformation, ERP and Data Analytics.

RISK ADVISORY / INTERNAL AUDIT / REGULATORY ADVISORY

We have seen a surge in recruitment for the Risk / Internal Audit Advisory area in 2014, with significant requirements for people with both Financial Services and Non-Financial Services internal audit / risk experience.

While the majority have been qualified accountants with audit backgrounds, there has been an increase in interest in non-qualified accountants coming from a broader risk background such as Credit, Market and Operational Risk as well as Compliance and Regulatory backgrounds.

THE YEAR AHEAD

We expect 2015 to be an even busier year in practice and tax across all levels. Additionally with the Financial Services, Industry and Commerce sectors seeking talented practice accountants at levels not seen since 2007, this is likely to increase as they year progresses.

"Salaries are on the rise with candidates getting significant uplifts when moving and counter-offers have become an increasing challenge when hiring."



ACCOUNTING & FINANCE INDUSTRY & COMMERCE SALARY TABLES (€)

€ Dublin

€ Regional

	LOW	MID	HIGHER	LOW	MID	HIGHER
Finance Director (International Business or plc)	140,000	195,000	250,000	125,000	170,000	220,000
Finance Director (Turnover > €20M)	130,000	155,000	180,000	100,000	130,000	150,000
Finance Director (Turnover < €20M)	90,000	105,000	120,000	80,000	100,000	110,000
Financial Controller (International Business or plc)	100,000	120,000	135,000	90,000	115,000	130,000
Financial Controller (Turnover > €20M)	90,000	105,000	120,000	85,000	97,500	110,000
Financial Controller (Turnover < €20M)	70,000	80,000	95,000	70,000	75,000	90,000
Head of Financial Planning & Analysis	80,000	90,000	110,000	75,000	85,000	100,000
Group Financial Controller	80,000	90,000	110,000	75,000	90,000	100,000
Commercial Finance Manager	70,000	75,000	80,000	68,000	72,500	75,000
Finance Manager	62,500	68,000	72,500	60,000	65,000	70,000
Internal Audit Manager	67,000	75,000	80,000	65,000	70,000	75,000
Internal Auditor	50,000	57,500	65,000	45,000	52,500	60,000
Senior Regulatory Accountant	60,000	67,500	75,000	55,000	62,500	70,000
Regulatory Accountant	50,000	55,000	60,000	48,000	52,500	55,000
Senior Group Accountant	62,000	68,000	75,000	60,000	65,000	70,000
Group Accountant	50,000	55,000	60,000	45,000	50,000	55,000
Big 4 recently qualified ACA	50,000	54,000	58,000	45,000	48,500	52,000
Top 20 trained ACA	45,000	50,000	55,000	40,000	45,000	50,000
Financial Accountant	45,000	51,500	56,500	42,000	48,500	55,000
Management Accountant	45,000	51,500	58,000	42,000	58,500	55,000
General Ledger Manager	60,000	65,000	70,000	58,000	63,500	65,000
GL Accountant	40,000	47,500	55,000	40,000	47,500	55,000
Cost Accountant	45,000	52,000	60,000	40,000	48,000	55,000
Systems Accountant	55,000	62,500	70,000	50,000	57,500	65,000
Project Accountant	55,000	62,500	70,000	50,000	67,500	65,000
Treasury Accountant	50,000	57,500	65,000	50,000	57,500	65,000
Senior Financial Analyst	60,000	67,500	75,000	55,000	62,500	70,000
Financial Analyst	48,500	52,750	60,000	45,000	51,500	58,000

*Figures reflect base salary only

ACCOUNTING & FINANCE FINANCIAL SERVICES SALARY TABLES (€)

	LOW	MID	HIGHER
Chief Financial Officer	160,000	200,000	250,000
Finance Director	130,000	155,000	180,000
Head of Taxation	85,000	105,000	125,000
Group Financial Controller	85,000	100,000	130,000
Financial Controller	85,000	95,000	120,000
Senior Internal Auditor	70,000	75,000	80,000
Internal Auditor	50,000	57,500	65,000
Senior Regulatory Accountant	65,000	75,000	85,000
Regulatory Accountant	50,000	57,500	65,000
Senior Group Accountant	62,000	68,000	75,000
Group Accountant	50,000	55,000	60,000
Big 4 recently qualified ACA	50,000	54,000	58,000
Top 20 trained ACA	45,000	50,000	55,000
Financial Accountant	45,000	51,500	56,500
Systems Accountant	55,000	62,500	70,000
Project Accountant	55,000	62,500	70,000
Tax Accountant	55,000	62,500	67,500
Treasury Accountant	50,000	57,500	65,000
Senior Financial Analyst	62,500	68,750	75,000
Financial Analyst	50,000	55,000	60,000

*Figures reflect base salary only



ACCOUNTING & FINANCE PART-QUALIFIED & ACCOUNTS SALARY TABLES (€)

€ Dublin

€ Regional

	LOW	MID	HIGHER	LOW	MID	HIGHER
General Ledger Manager	60,000	65,000	70,000	55,000	60,000	65,000
Finalist Level Accountant	36,000	38,000	42,500	34,000	36,000	40,000
Part-Qualified Accountant (1-3 year's)	32,000	35,000	37,500	30,000	33,000	35,000
Assistant Accountant	28,000	31,500	35,000	26,000	28,000	32,000
Accounts Assistant	25,000	27,500	30,000	23,000	25,000	28,000
Accounts Administrator	22,000	24,000	26,000	20,000	22,500	25,000
Bookkeeper	30,000	32,500	35,000	28,000	30,000	32,000
Accountancy Graduate/ Junior	22,000	23,500	25,000	18,000	20,000	22,000

Payroll

Payroll Manager	40,000	47,500	55,000	38,000	45,000	50,000
Payroll Team Leader	35,000	37,500	40,000	33,000	35,000	38,000
Payroll Administrator	25,000	27,500	30,000	23,000	25,000	28,000

Accounts Payable

Accounts Payable Manager	45,000	47,500	55,000	40,000	44,000	48,000
Accounts Payable Team Leader/ Supervisor	35,000	37,500	42,500	35,000	36,500	38,000
Accounts Payable Specialist	28,000	30,000	32,000	25,000	27,500	28,500

Credit Control

Credit Control Manager	45,000	47,500	55,000	37,500	44,000	48,000
Credit Control Team Leader/ Supervisor	35,000	37,500	42,500	32,000	34,000	38,000
Credit Control Specialist	28,000	30,000	32,000	25,000	27,000	30,000

*Figures reflect base salary only

ACCOUNTING & FINANCE PUBLIC PRACTICE & TAXATION SALARY TABLES (€)

	LOW	MID	HIGHER
Audit €			
Partner (Salaried)	140,000	195,000	250,000
Director	85,000	112,500	140,000
Senior Manager	70,000	77,500	85,000
Manager	55,000	62,500	70,000
Company Secretary	50,000	60,000	70,000
Assistant Manager	50,000	55,000	60,000
Senior	40,000	45,000	50,000
Semi-Senior	25,000	30,000	35,000

Taxation			
Partner (Salaried)	140,000	195,000	250,000
Director	85,000	112,500	140,000
Senior Manager	70,000	77,500	85,000
Manager	55,000	62,500	70,000
Assistant Manager	50,000	55,000	60,000
Senior	45,000	47,500	50,000
Semi-Senior	25,000	32,500	40,000

Advisory			
Partner (Salaried)	140,000	195,000	250,000
Director	85,000	112,500	140,000
Senior Manager	70,000	77,500	85,000
Manager	60,000	65,000	70,000
Assistant Manager	50,000	55,000	60,000
Senior	40,000	45,000	50,000
Semi-Senior	25,000	32,500	40,000

*Figures reflect base salary only



03

Banking & Financial Services

BANKING & FINANCIAL SERVICES OVERVIEW

By Eoin Blake



Director
Banking &
Financial
Services

YEAR IN REVIEW

This year marked an absolute shift in the landscape of the banking sector in Ireland with a number of European banks downsizing their operation or pulling out altogether and IBRC being completely wound down. The domestic banks that remain have consolidated their staff base to create better efficiencies from a previously over robust work force and what is left is a much more slimmed down version of our old banking sector. It was a year where a lot of staff have come to the realisation that there will not be enough seats at the table for everyone in the market. As a result, many have scrambled for the safe long term option and motivational factors such as large increases in salary have for the main part disappeared.

A SHIFT IN RECRUITMENT FOCUS

While there is still a lot of work to do in the restructuring and recovery area this has become less of a focus or priority from a staffing perspective as the main players in the market focus on future strategy and a return to profitability, which amazingly has been achieved by some. There has been a renewed focus on Retail, Personal, Private and SME banking and an increase in the amount of this business that has been done online or through direct channels. This has resulted in a shift in recruitment focus to people that have come from a retail or SME background rather than corporate with a particular focus in:

- Sales
- Marketing and Strategy
- Credit and Risk
- Finance
- Product Development

IN DEMAND POSITIONS

This year also saw a record for Investment in Commercial Real Estate and Loan Portfolio sales and this has led to a huge increase in recruitment activity with loan Asset managers and distressed Private Equity houses. This has been a welcome avenue for ex bankers to explore as attractive mainstream opportunities have decreased. The focus here has been on Asset Managers, Portfolio Managers, Portfolio Analysts and Property Analysts to name but a few with the focus primarily being on Commercial Property, SME and mortgage portfolios.

Another sector that has seen an increase in recruitment has been the Private Client and Wealth Management space with a number of the main stockbrokers being very active in the recruitment space and the boutique players also seeing an increase in Head count. The low rates of interest on deposits has pushed savers away from the banks in search of alternative means of return on investment which has spelt good news for the Wealth and Investment Managers. Although relationship managers with an existing book of business are still in high demand we are starting to see junior recruitment again as firms look to plan to the future and while salaries still aren't at the level they were pre-recession they are slowly starting to climb. Firms are also working a lot harder to provide a variety of investment opportunity to their client and as a result candidates with strong technical and research backgrounds are in high demand.

SALARIES

In terms of salaries – we saw levels slowly creep up in 2014 and we expect this to continue into 2015 as employers fight to hire and satisfy key staff. Our employee survey also reflected this sentiment showing that across the board 58% of employees in financial services received a pay rise in 2014. Counter offers are starting to become the rule rather than the exception and promotions are a possibility again. We saw the first blanket increase in the domestic banking market in November and expect others to follow suit which can only be positive going into 2015.

THE YEAR AHEAD

Looking ahead to 2015 we expect a lot of the same trends to continue along with an increase in areas such as Corporate Finance, Private Equity and Leverage Finance. The push across the Retail banking sector is only going to get more aggressive with a war beginning to win customer business across the majority of product and areas such as direct channels, digital and mobile banking will continue to prosper. Hopefully as confidence continues to return to the market we will see an uplift in SME activity and although fewer opportunities will exist in the mainstream banking market we predict opportunities in the wider market to increase which will come as a relief to job seekers.

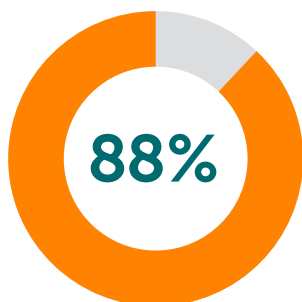


In demand positions:

Asset Managers
Portfolio Managers
Portfolio Analyst
Property Analysts

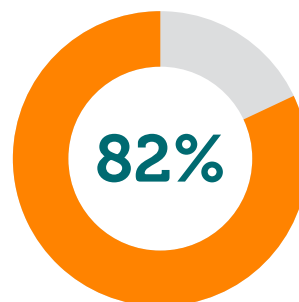
Professionals with strong technical and research backgrounds are in high demand

Confidence has returned to the Irish financial services market



...of financial services leaders are positive about the state of the Irish economy & 98% are confident in their companies' prospects.

Headcount is increasing



...of employers in financial services have increased their headcount in 2014 and 64% of professionals in this industry have received a pay rise.

BANKING & FINANCIAL SERVICES SALARY TABLES (€)

	LOW	MID	HIGHER
Credit/Risk Analyst			
Director	120,000	125,000	150,000
Senior Manager	80,000	97,500	115,000
Manager	60,000	70,000	80,000
Executive	35,000	42,500	50,000
Graduate	28,000	29,000	30,000
Corporate Banking			
Director - Corporate Banking	150,000+		
Associate Director	120,000	135,000	150,000
Senior Relationship Manager	80,000	97,500	115,000
Relationship Manager	70,000	77,500	85,000
Assistant Manager	50,000	57,500	65,000
Graduate/Officer	35,000	37,500	45,000
Commercial Banking			
Senior Relationship Manager	85,000	97,500	110,000
Relationship Manager	60,000	70,000	80,000
Assistant Manager	45,000	52,500	60,000
Graduate/Officer	28,000	36,500	45,000
Equity Analyst			
Senior Analyst	65,000	95,000	125,000
Junior Analyst	40,000	50,000	60,000
Graduate Role	30,000	32,500	35,000
Wealth Management - Private Clients			
Senior Portfolio Manager	80,000	102,500	125,000
Portfolio Manager	50,000	65,000	80,000
Assistant Portfolio Manager	40,000	45,500	50,000



04

Funds & Asset Management

FUNDS & ASSET MANAGEMENT OVERVIEW

By Mark Stephens



Senior Consultant
Funds & Asset
Management

YEAR IN REVIEW

Ireland is increasingly seen as a centre of excellence and expertise in the global funds industry. Current figures show that 43% of global hedge funds and 60% of EU hedge funds are currently under administration in Ireland. With over 12,000 professionals employed in the servicing of investment funds, the demand for funds and asset management professionals showed no sign of subsiding in 2014 as new legislation and regulatory requirements are necessitating additional hiring on both a permanent and temporary basis.

The mid-level market remains candidate driven and highly competitive with candidates having a lot of options when exploring their next career move. We are seeing a high demand for fund administration professionals and more specifically, fund accountants, financial reporting, investor services, compliance, custody and trustee professionals.

Experienced hedge fund professionals are in high demand with a number of leading fund administrators recruiting throughout the year. The preferred candidate for these positions are people coming from an end to end environment.

Companies are increasingly finding that they have to pay a premium for candidates who bring a full skills package to the table. Trustee departments continue to grow with a number of leading fund administrators

recruiting at all levels. Private equity candidates are also in high demand, and most notably those with Investran system experience. This is down to many fund administrators and custodians putting in place separate teams to service these products.

On the senior end of the market, we have worked on a number of senior and commercial positions over the past year. This market, in contrast, moves at a slower pace and remains predominantly client driven. That said, with the continuous improvement in the employment market as a whole, senior managers are more open to exploring new opportunities than in previous years and over the past year we have worked in partnership with our clients in sourcing top tier candidates at this level. We have worked on a wide variety of senior positions across the following areas: fund accounting, investor services, custody, trustee, relationship management, portfolio management, product development, compliance and risk.

"The onset of new legislation and regulatory requirements are necessitating additional hiring on both a permanent and temporary basis"

NEW REGULATIONS BRING NEW BUSINESS

Custodian operations in Ireland are enjoying a growth in assets as new regulations like the AIFMD bring in new business. Prior to the AIFMD regulation, the depositary was required to provide a limited oversight role to non-UCITS structures, but now the depositary is obliged to provide cash monitoring, safekeeping and oversight services within clearly defined parameters. For both depositaries and custodians this new regulation has meant a complete re-engineering of operating models. This has meant building new interfaces for cash monitoring for identifying significant transactions that require further investigation, and ensuring a more thorough record-keeping facility, especially where special purpose vehicles may be involved.

These regulatory changes have led to an increase in demand for compliance, trustee, AML and financial crime experienced professionals to provide oversight and advice to business partners. As a result regulatory reform and compliance initiatives have become part of the daily routine across multiple departments, and most candidates are expected to have some exposure and knowledge on how it affects their area of specialisation. But despite the increasing cost of compliance, regulatory changes such as the aforementioned AIFMD will help consolidate and grow Ireland's position as a funds leader in the industry in 2015.

MAKING THE SHIFT

With Ireland being a market leader for hedge fund administration a number of global organisations have made Dublin their centre of excellence. As a result of this, we are seeing a strong increase in shift work, as a number clients are based in the EU, US and APAC regions.

Benefits of shift work

- Shift allowance ranging from 15 – 25%
- Flexible working hours
- Many organisations offer free parking or taxi home concessions





EMERGING MARKETS

PROPERTY & PRIVATE EQUITY FUNDS

Ireland's emergence as a real estate and private equity fund domicile is timely, given the likely application of the AIFMD and the renewed interest in these asset classes as the global economy edges toward recovery, while still affording opportunities with respect to distressed assets.

While Ireland is widely recognised as a centre for UCITS funds, leading the way in the development of regulated hedge fund structures, its offering in relation to real estate and private equity funds is less well known. Real estate and private equity funds have generally been established in off-shore jurisdictions such as the Channel Islands or using structures such as the English limited partnership.

CREDIT FUNDS

There is potential for a boom in credit funds due to the lack of bank credit and with the aid of impending Irish regulation. This move has been welcomed by fund managers already established and dealing in credit. These funds will be regulated under AIFMD, meaning the funds can be authorised for distribution across the European Union. While funds can already buy and sell private loans, the new regulation will allow them to originate loans as well.

THE YEAR AHEAD

2015 looks to be a busy and exciting year ahead in the Funds and Asset Management sector due to a number of factors, organisations winning new business, new products being launched, regulation coming into play and key acquisitions due to take place.

Due to significant growth and development in this industry, the pool of experienced candidates and high calibre talent has reduced. As a result a common trend now is the counter offer, as organisations strive to retain key talented professionals at risk of leaving their organisation. This is currently occurring at all levels in the market and will continue to pose a key challenge for organisations in 2015.



In demand candidates:

Investor Services
Fund Accountants
Trustee Professionals
Custody Roles



In demand experience:

Financial Reporting
Hedge Funds
Private Equity
Compliance



FUNDS & ASSET MANAGEMENT SALARY TABLES (€)

€

LOW

MID

HIGHER

Fund Accounting

Head of Fund Accounting	100,000	115,000	130,000
Group Manager Fund Accounting	80,000	90,000	100,000
Fund Accounting Manager	60,000	70,000	80,000
Fund Accountant Supervisor	45,000	50,000	55,000
Senior Fund Accountant	35,000	40,000	45,000
Fund Accountant	28,000	30,500	33,000
Fund Administrator	25,000	27,500	30,000

Investor Services

Head of Investor Services	100,000	115,000	130,000
Investor Services Manager	60,000	67,500	75,000
Investor Services Assistant Manager	50,000	55,000	60,000
Investor Services Supervisor	40,000	42,500	45,000
Investor Services Agent	32,000	36,000	40,000

Trustee

Head of Trustee	80,000	100,000	120,000
Trustee Manager	60,000	75,000	90,000
Trustee Assistant Manager	50,000	55,000	65,000
Trustee Supervisor	42,000	45,000	48,000
Senior Trustee Executive	35,000	38,500	42,000
Trustee Executive	25,000	28,500	32,000

Custody

Head of Custody	85,000	102,500	120,000
Custody Manager	60,000	72,500	85,000
Custody Assistant Manager	50,000	55,000	60,000
Custody Supervisor	35,000	40,000	45,000
Senior Custody Executive	32,000	35,000	38,000
Custody Executive	25,000	27,500	30,000

FUNDS & ASSET MANAGEMENT SALARY TABLES (€)

€

LOW

MID

HIGHER

AML

Head of AML	90,000	110,000	110,000
AML Manager	55,000	62,000	70,000
AML Supervisor	40,000	45,000	50,000
Senior AML Executive	32,000	36,000	40,000
AML Executive	25,000	25,500	32,000

Project

Project Manager	50,000	75,000	100,000
Business Analyst	40,000	60,000	80,000

Product

Senior Product Manager	80,000	95,000	110,000
Product Manager	60,000	70,000	80,000

Client Relationship

Head of Client Services	100,000	125,000	150,000
Senior Client Relationship Manager	80,000	90,000	100,000
Client Relationship Manager	60,000	70,000	80,000

Financial Reporting

Financial Reporting Manager	60,000	70,000	80,000
Financial Reporting Assistant Manager	50,000	55,000	60,000
Financial Reporting Specialist	38,000	41,500	45,000

Risk

Risk Manager	70,000	80,000	90,000
Risk Officer	45,000	55,000	65,000



05

Legal &
Compliance

LEGAL & COMPLIANCE OVERVIEW

By John Macklin



Director
Legal &
Compliance

YEAR IN REVIEW

As we near the end of 2014, we can look back on what has been a very busy year for the legal recruitment market. While there was growth in 2013, the mood seems to have shifted from caution to mild confidence as the Irish economy stabilises. Whilst many firms and companies were keen to only offer

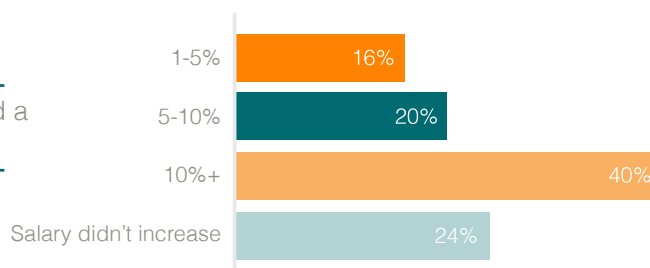
contract roles in 2013 there has been a significant shift to permanent roles. Salaries are rising again, bonuses are being paid and some lawyers who had been keeping their heads down during the recession, are now sneaking a peak over the barricades to see what opportunities are available on the market.

"The mood in the legal sector has shifted from caution to mild confidence in 2014 as the Irish economy stabilises"

Legal Salaries are on the rise



What percentage increase did legal professionals receive in 2014?



LEGAL CANDIDATES ON THE MOVE

Many solicitors are actively looking for new roles and are seeking out new challenges and career prospects (73%), rather than merely looking for more money (61%) benefits or rewards (42%). Out of our survey respondents (48%) of legal professionals are taking a passive stance and envision taking a look at market opportunities at some point within the next year. A substantial 38% of legal professionals however, are currently actively looking on the market. We are finding that a high percentage of those actively on the market are seeking a move in-house (especially at the senior end of the market). The reasons for this

include a perception that an in-house role will be less demanding (which is not always the case), or they have no interest in pursuing the partnership track in their firm. Consequently, when in-house roles come onto the market, competition can be fierce, with large numbers of applicants applying for the role. The importance of a candidate's recruiter is intensified in such a situation. Your recruiter will be talking to the prospective client to make sure their candidate stands out from the hordes of other CVs that the employer may have received.



GROWTH SECTORS IN THE LEGAL INDUSTRY

Both law firms and corporate legal departments are adding lawyers and legal support staff as the business and economic environment continues to recover. Law firms across the board are hiring senior and mid-level lawyers to help them expand service offering, and service new business lines.

Property

We can already see the housing market is growing stronger and stronger and this is reflected with the need for good quality property solicitors. In the past number of months, coinciding with the 20% housing surge, there is now a vacuum for solicitors with 2+ years PQE due to the lack of training and permanent contracts offered over the past 5 years.

Another area which has grown enormously in the last number of years is Debt Recovery, especially mortgage arrears litigation and secured personal lending.

Banking

The banking sector is booming and there has been a great number of positions offered in both Private Practice and Banking Institutions. In the Top Tier firms a large number of short term contracts are offered to solicitors who are taken on to assist with the sales of large scale loan books with clients such as NAMA and the pillar banks. Some firms pay salaries up to 58K whilst also providing practice certificates.

In terms of the permanent positions within the Banking department of the Top Tier law firms, we have seen a substantial increase in the positions offered in this area also. The banking sector is very strong offering newly qualified solicitors another avenue to gain experience before securing a more permanent role.

Corporate/Commercial

This area has always remained strong in the Top Tier firms, however once again, not enough training contracts were offered from 2008-2012 and there is also a need for corporate solicitors with a PQE Level of 2+ years.

Insolvency

The insolvency market has stabilised on foot of the stabilisation of the banking sector and the introduction of the Personal Insolvency Act 2012. In most firms this department is fused with Corporate Restructuring and can provide solicitors with an interest in this area a lucrative career path.

Pensions and Tax

The Pension and Tax departments although niche have remained strong. Many of the positions in the Tax departments are being offered to candidates who are also chartered tax advisors and hold a dual qualification.

Solicitors who work in the Pension department are highly skilled in Employment law also. Having the extra string to your bow will most definitely benefit applicants in their search.

Commercial Litigation

Commercial Litigation positions are also on the rise on foot of the progress in the other sectors.

THE YEAR AHEAD

Overall we have seen a steady increase in employment over the past 12-18 months. This is good news for newly qualified solicitors coming onto the market and those due to be admitted over the next the 12-24 months. Interestingly what is most notable is the significant hike in salaries, and bonuses being paid. This is especially apparent at the newly qualified level with some firms offering an increase of 10k plus during the year.

As we move into 2015 we continue to see a shortage of suitably qualified solicitors in the areas of Corporate Law, Tax, Financial Services Regulation, and Capital Markets. But we can say with certainty that confidence has definitely returned to the legal recruitment market in Ireland.

"Law firms continue to seek new partners who have a nook of clients, or are proven business developers, as they seek to regain some market share lost over the recovery years".

LEGAL SALARY TABLES (€)

	LOW	MID	HIGHER
In-House			
Head of Legal / Legal Director	120,000	160,000	200,000
Senior Legal Counsel	90,000	120,000	150,000
Legal Counsel	50,000	75,000	100,000
Junior Legal Counsel	35,000	45,000	55,000
Legal Executive	25,000	35,000	45,000
Company Secretary	30,000	55,000	80,000

Practice	Commercial Firms*			General Practice		
	LOW	MID	HIGHER	LOW	MID	HIGHER
Salaried Partner	90,000	170,000	250,000	70,000	85,000	100,000
7+ years PQE	75,000	112,000	150,000	50,000+		
6-7 years PQE	65,000	82,500	100,000	50,000+		
4-5 Years PQE	60,000	72,500	85,000	50,000+		
3-4 years PQE	50,000	62,500	75,000	35,000	42,500	50,000
1-2 Years PQE	45,000	55,500	66,000	35,000	39,500	44,000
Newly Qualified Solicitor	45,000	51,000	57,000	35,000	37,500	40,000
Legal Executive	25,000	37,500	50,000	25,000	37,500	50,000

*The salary bands above illustrate that there are some significant variances in salaries offered to similar candidates in comparable firms. This is largely due to the fact that many solicitors who qualified from 2009, who started on historically low salaries, received no salary increases for a number of subsequent years.

Compliance

	LOW	MID	HIGHER
Head of Compliance	150,000	175,000	200,000
Compliance Manager	65,000	73,000	80,000
Compliance Officer	45,000	52,500	60,000
AML Manager	50,000	57,500	65,000
Compliance Associate	40,000	45,000	50,000
Compliance Assistant	27,000	31,000	35,000



06

Human Resources

HUMAN RESOURCES OVERVIEW

By Patricia McCarthy



Consultant
Human
Resources

YEAR IN REVIEW

We are optimistic about the outlook for the Human Resources Market for 2015 on the back of seeing a significant rise in the number of employment opportunities for HR Specialists throughout the year. This in turn has proven to create a feeling of self-assurance amid such professionals who believe now is the optimal time to begin, or progress their career within this sector.

That being said, one must remember the reins are well and truly being held by the employers in this market. Companies are ensuring that only applicants that meet and exceed their skill requirements will proceed to interview stage.

“Employers will pay a premium for candidates who bring a full package of skills to the table. But they won’t do it for everyone”

TRENDS

Overall the forecast appears to be very positive in the human resources market. From our research the vast majority of companies surveyed (75%) state that they are planning on expanding their operations this year and have a planned recruitment drive in place for 2015.

Multinational businesses will continue to grow their in-house recruitment abilities, although we predict that many are looking to progress these as contract positions, rather than the usual permanent positions initially. This is due to companies performing above average recruitment drives. That being said, we are noticing that more and more contract roles are being renewed as full time permanent roles which is encouraging.

Opportunities for graduates have continued to grow although they are now required to specialise at Masters or Degree level in order to achieve recognition from the desired companies.

SALARIES

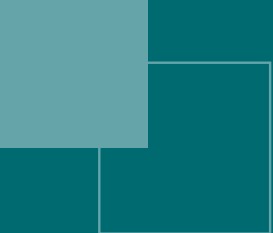
There has been a slow but steady rise in salaries within the HR market throughout the past 12 months with figures from our research indicating between 5-10%. There is however a noticeable difference between MNC's and domestic SME packages due to regional locations and potential growth opportunities.

We would continue to expect a steady growth in salaries this year. That said, while confidence may be up, many employers are still very conscious of costs. They will pay a premium for candidates who they feel are bringing a full package of skills to the table, but they won't do it for everyone. Such background and skills requirements can be listed as, but not limited to; having obtained relevant qualifications, significant industry knowledge, analytics, training, or specific developed niche skills such as project management, talent acquisition / recruitment.



HUMAN RESOURCES SALARY TABLES (€)

	€ Dublin			€ Regional		
	LOW	MID	HIGHER	LOW	MID	HIGHER
Generalist HR						
HR Director /Head of HR	85,000	120,000	155,000	70,000	95,000	120,000
HR Manager	50,000	70,000	90,000	47,500	63,750	80,000
HR Generalist / HR Advisor	36,500	44,500	52,500	33,500	40,500	47,500
HR Business Partner	55,000	65,000	75,000	50,000	60,000	70,000
HR Officer	33,000	40,000	47,000	28,000	35,000	42,000
HR Administrator	24,000	31,000	38,000	23,500	28,000	32,500
HR Graduate	20,000	23,000	26,000	20,000	22,000	24,000
Learning & Development						
L&D Director / Head of L&D	75,000	95,000	115,000	80,000	100,000	120,000
L&D Manager	50,000	65,000	80,000	50,000	62,500	75,000
L&D / Training Specialist / Training Officer	37,500	46,250	55,000	32,500	42,500	52,500
L&D / Training Coordinator	25,000	32,500	40,000	24,000	31,000	38,000
Rewards / Compensation & Benefits (C&B)						
Head of Reward / C&B	85,000	117,500	150,000	-	-	-
C&B / Reward Manager	70,000	91,250	112,500	60000	76,250	92,500
C&B / Reward Specialist	38,000	51,500	65,000	35000	45,000	55,000
Recruitment / Talent Acquisition						
Recruitment Manager	52,500	72,500	92,500	40000	50,000	60,000
Recruitment Specialist	35,000	45,000	55,000	32500	38,750	45,000
Recruitment Coordinator	23,000	29,500	36,000	22000	27,000	32,000



07

Information Technology

INFORMATION TECHNOLOGY OVERVIEW

By Barry McCarthy



Consultant
Information
Technology

YEAR IN REVIEW

Lincoln Recruitment Specialists launched our new IT & Technology Recruitment Division in Q4 of 2014. This was driven from the levels of demand from both our existing financial services clients and IT teams across various industry sectors.

We see IT as a strong growth area for us and are well on our way to establishing yet another successful division to our areas of expertise including Executive Search, Banking and Finance, Funds & Asset Management, Accountancy, Legal and HR.

“Ireland is increasingly being seen as a European hub for start-ups, so for candidates with an entrepreneurial flair, the opportunities continue to grow.”

TRENDS

The past six months have proven that IT & Technology is a candidate driven market with serious shortages of candidates in areas such as software development; (Java, C#.Net, .Net, C/C++, Python and SharePoint) and Big Data; (Data Analysts, Business Analysts, BI Business Intelligence and MI Management Information). We are seeing the highest demand in particular for developers with experience in mobile development and business analysts with experience in financial services.

Dublin has well and truly emerged as Europe's answer to Silicon Valley, with multinational software and technology driven companies continuing to establish their EMEA Head Quarters in locations all around the country.

However, Ireland is not only an attractive place for globally established organisations to manage their EMEA Operations; we have recently seen a strong start-up culture come to the fore with many start-ups located in Dublin, Galway, Cork and further afield in Letterkenny, Athlone and Dundalk also enjoying investment from internet and technology solutions providers setting up in recent months.

As a result opportunities are growing for IT professionals with an entrepreneurial flair. Candidates who are willing to take a hit on salary in the near term working for a start-up, are being rewarded in many cases with lucrative stock options that may prove fruitful in the years to come.

YEAR AHEAD

We expect 2015 to be one of the busiest and exciting years that the IT recruitment industry has seen for almost a decade. This is attributed to a number of factors; clients winning new business, general economic recovery in Ireland, large numbers of technology and software solutions start-ups, multinationals establishing operations in Ireland, and the appetite that exists for new technology from both individuals and corporations.

INFORMATION TECHNOLOGY SALARY TABLES (€)

€

LOW (Contract Rate)	MID (Contract Rate)	HIGHER (Contract Rate)
---------------------	---------------------	------------------------

Executive Level:

CTO	100,000	130,000 (650)	160,000 (800)
COO	100,000 (500)	125,000 (650)	150,000 (800)
CIO	90,000 (500)	120,000 (600)	150,000 (700)
Head of IT	100,000 (500)	130,000 (650)	160,000 (800)
IT Manager	60,000 (375)	75,000 (525)	90,000 (675)

Software Development

Software Development Manager	80,000 (400)	87,500 (500)	95,000 (600)
Technical Architect	75,000 (450)	85,000 (550)	95,000 (650)
Software Developer (Java, C#, Net, PHP, C/C++, Python, Sharepoint, UI/UX, Web, Front End).	40,000 (350)	55,000 (350)	75,000 (450)

Design

Design/Creative Manager	60,000 (300)	70,000 (400)	80,000 (500)
UI/UX Designer	40,000 (250)	55,000 (350)	75,000 (450)
Games Designer	40,000 (250)	55,000 (350)	75,000 (450)
Web/Graphic Designer	30,000 (150)	45,000 (250)	55,000 (325)

IT Security, Audit and Risk

Head of IT Audit	80,000 (400)	100,000 (500)	120,000 (625)
Head of IT Risk	80,000 (400)	100,000 (500)	120,000 (635)
IT Security Manager	50,000 (350)	65,000 (425)	80,000 (500)
IT Auditor	35,000 (250)	50,000 (325)	65,000 (400)
IT Risk	35,000 (250)	50,000 (325)	65,000 (400)
IT Security	35,000 (220)	45,000 (280)	55,000 (350)

INFORMATION TECHNOLOGY SALARY TABLES (€)

€

LOW (Contract Rate)	MID (Contract Rate)	HIGHER (Contract Rate)
---------------------	---------------------	------------------------

Analytics

Business Analyst	40,000 (250)	65,000 (350)	90,000 (550)
Data Analyst	40,000 (300)	60,000 (400)	80,000 (500)
QA Test Analyst	35,000 (250)	50,000 (325)	65,000 (400)
Systems Analyst	45,000 (250)	60,000 (375)	75,000 (5000)
Systems Architect	70,000 (400)	85,000 (500)	100,000 (600)
Performance Test Engineer	80,000 (450)	90,000 (525)	100,000 (600)
DBA (SQL/Oracle)	45,000 (300)	55,000 (400)	75,000 (500)

IT Project Management

Programme Manager	75,000 (450)	85,000 (550)	95,000 (650)
Senior Project Manager	75,000 (450)	85,000 (550)	95,000 (600)
Project Manager	60,000 (375)	70,000 (450)	80,000 (525)
Product Manager	65,000 (375)	75,000 (475)	85,000 (550)
Project Co Ordinator	35,000 (200)	45,000 (250)	55,000 (300)

IT Network and Support

Helpdesk Support	25,000	30,000	35,000
Network Manager	35,000	55,000	70,000
Operations and Dev Ops	35,000	50,000	60,000
Linux/Unix Admin	40,000	55,000	70,000
Applications Support	35,000	55,000	70,000



NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

About Lincoln Recruitment Specialists

Lincoln Recruitment are a dynamic team of Accounting, Finance, Legal and Professional Services recruitment specialists. We are committed to combining talent consulting experience with market focused insight, putting organisations in control of their recruitment aims, and connecting candidates with a network of opportunities and select positions.

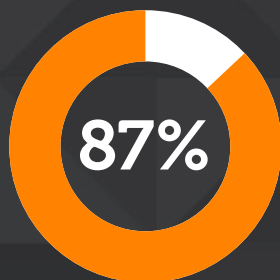
Lincoln has been built on a deep understanding of people, culture, organisational dynamics and business strategy. Our consultants are of the highest quality, forming a cohesive, experienced network in the Irish market and beyond.

Our teams mirror the services we offer. Clients have increasingly sought our counsel in areas of talent management to help build the best leadership teams from top to bottom. Lincoln Recruitment Specialists has developed a diversified suite of solutions that leverages our expertise in recruiting to shape the long term strategies of our clients. We offer tailor made recruitment outsourcing options, mid-level recruitment, contract and interim recruitment options and leadership and talent consulting.

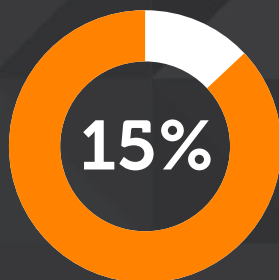
Based in Dublin, Lincoln Recruitment has been in operation since 2008, and employs specialist consultants who work with SME and multinational companies, across all sectors in Ireland.

The areas in which Lincoln Recruitment Specialists specialise in are:

- Executive Search
- Accounting & Finance
- Banking & Financial Services
- Funds & Asset Management
- Legal & Compliance
- Human Resources



Placement rate in our
core markets



...of our placements are
international



26,000 + Candidates
in our database



400+ Successful
placements in 2014

Lincoln
Recruitment
Specialists

Exceptional Roles, Exceptional Candidates

5 Fitzwilliam Square | Dublin 2 | 01 661 0444 | info@lincoln.ie





Lincoln
Recruitment
Specialists

